AYE [आय]

AYE FINANCE LIMITED
(formerly known as AYE FINANCE PRIVATE LIMITED)
CIN: U65921DL1993PLC283660

April 27, 2026

To,

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Scrip Code: 544699

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051

Symbol: AYE

Sub: Investor Presentation

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of Investor Presentation on Audited Financial Results for the quarter & year ended March 31, 2026.

The same is also made available on the website of the Company at www.ayefin.com.

This is for your information, records and appropriate dissemination.

Thanking You.

Yours faithfully,
For **Aye Finance Limited**
(formerly known as Aye Finance Private Limited)

VIPUL SHARMA
Digitally signed by VIPUL SHARMA
Date: 2026.04.27 14:09:10 +05'30'

(Vipul Sharma)
Company Secretary, Compliance Officer & CCO
M. No.-A27737

Encl.: a/a

AYE [आय]

Aye Finance Limited

Investor Presentation Q4FY26

Safe Harbor

This presentation and the accompanying slides (the “Presentation”) which have been prepared by Aye Finance Limited (the “Company”) have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This Presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, the Presentation is expressly excluded.

This Presentation contains certain forward-looking statements concerning the Company’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost overruns on contracts, our ability to manage our international operations, government policies and action regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statement become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

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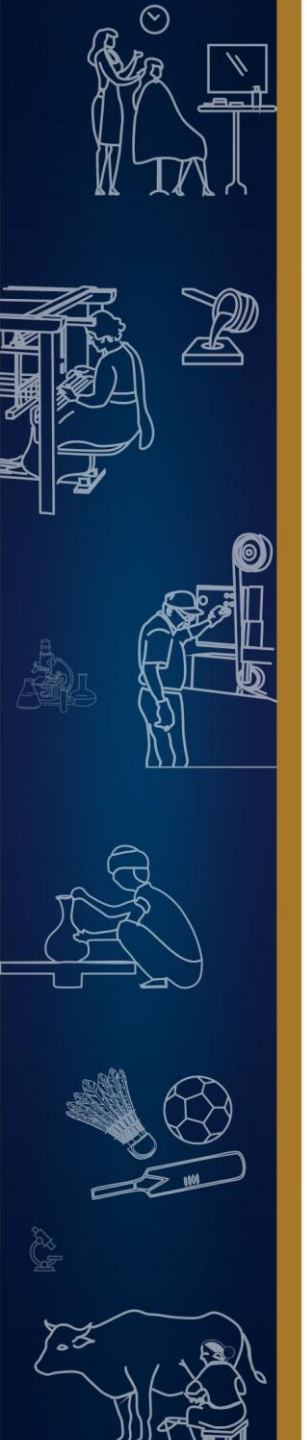


Performance Highlights

Management Commentary

Commenting on the performance Mr. Sanjay Sharma MD and Co-Founder said :

"FY26 was a year of gradual but consistent recovery for India's MSME sector. While the operating environment remained choppy in the first half, we witnessed a progressive improvement in business activity, stronger cash flows, and a revival in credit demand from micro-enterprises as the year advanced.

Against this backdrop, we delivered healthy growth in our business. Assets Under Management increased by 27% year-on-year to Rs. 7,044 Crores, while disbursements grew by 20% to Rs. 5,169 Crores for the year ended March 31, 2026. This performance was driven by strengthened underwriting frameworks, and deeper integration of data and technology into credit assessment, portfolio monitoring and robust collection focus.

These improvements have also translated into tangible outcomes on portfolio quality. We witnessed a steady strengthening in collections, with Non-OD Collection Efficiency improving to 99.5% in March 2026, highest in the financial year. In parallel, we saw a visible improvement in key asset quality indicators, with GNPA improving quarter-on-quarter to 4.77% as of March 2026, and PAR X standing at 6.88%. This highlights the effectiveness of our disciplined credit approach, tighter underwriting standards, and enhanced on-ground execution capabilities.

FY26 also marked a significant milestone for us with the successful completion of our IPO in February 2026, through which we raised Rs. 710 Crores of primary. This capital infusion has further strengthened our balance sheet and positions us well to expand our reach within India's large and underpenetrated micro-enterprise ecosystem.

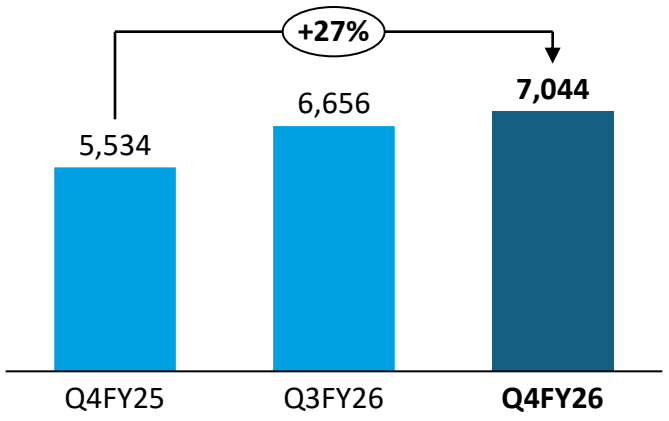
The Company reported its fifth consecutive quarter of decline in credit costs in Q4. Return on Assets (RoA) improved to 4.6%, while Return on Equity (RoE) stood at 16.0% for the quarter, post capital infusion.

Overall, FY26 reinforces the resilience of our business model and our ability to grow responsibly while maintaining a strong focus on asset quality. With a well-diversified presence, improving portfolio quality coupled with a stronger balance sheet and enhanced team capacity built this year, we believe we are well positioned to deliver sustainable and responsible growth in FY27 and beyond."

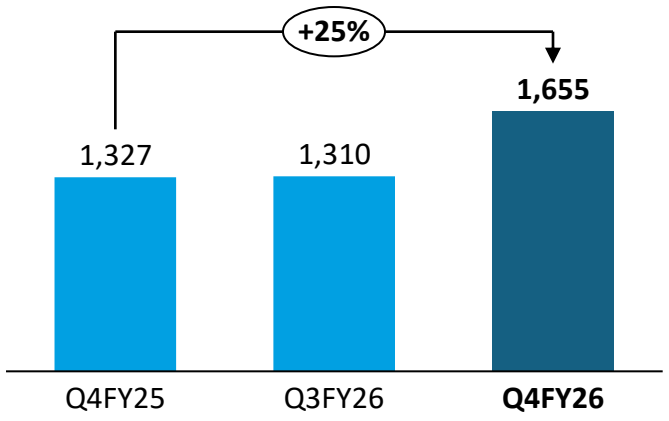
Key Highlights – Q4FY26

(Rs. Crores)

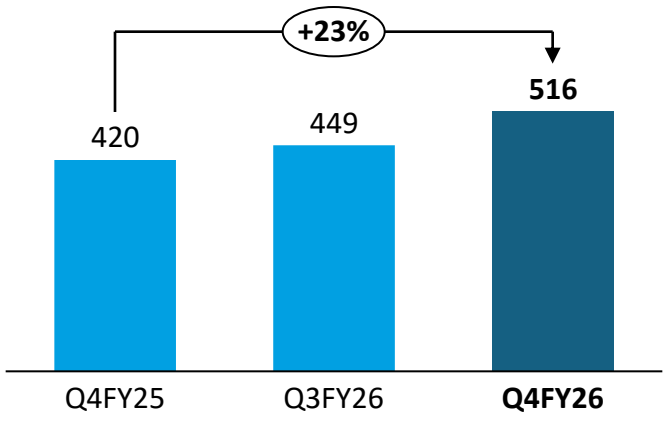
Assets Under Management



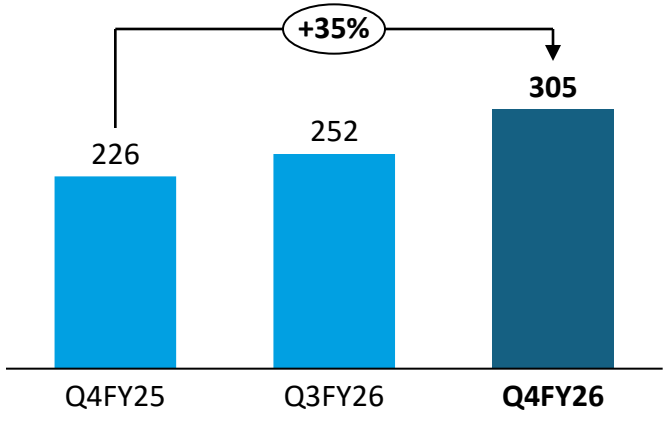
Disbursements



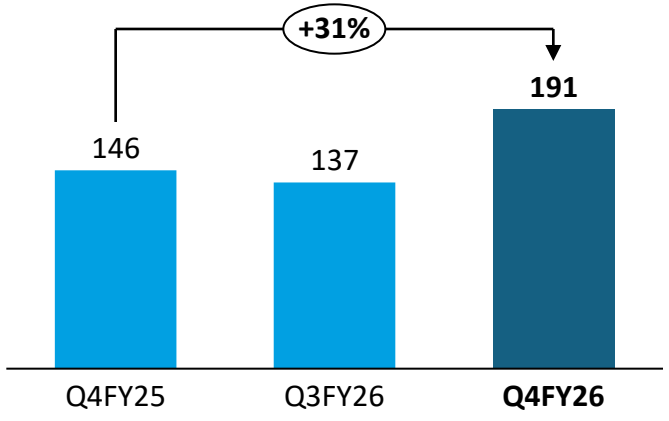
Gross Total Income



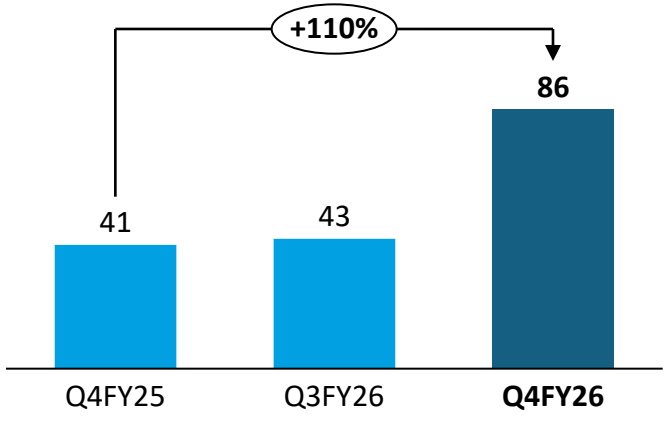
Net Interest Income



PPoP



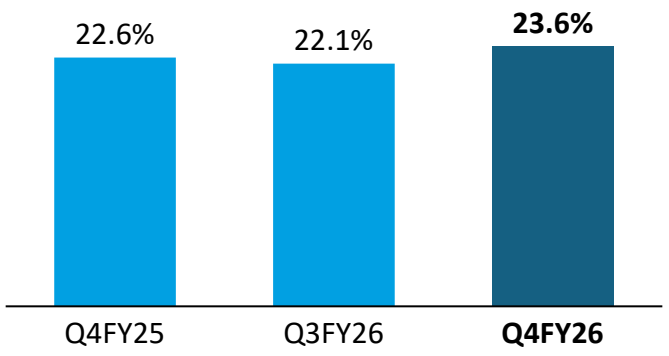
Profit After Tax



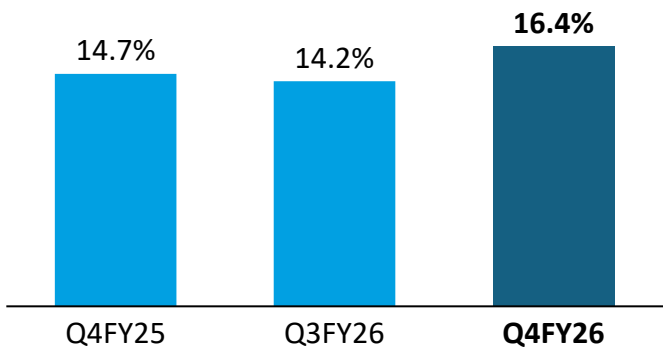
YoY Growth

Key Highlights – Q4FY26

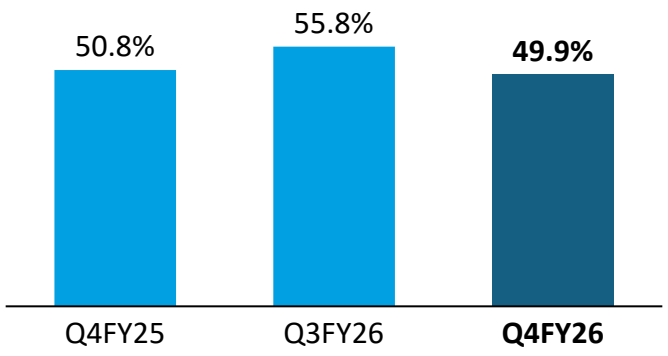
Average Yield (%)



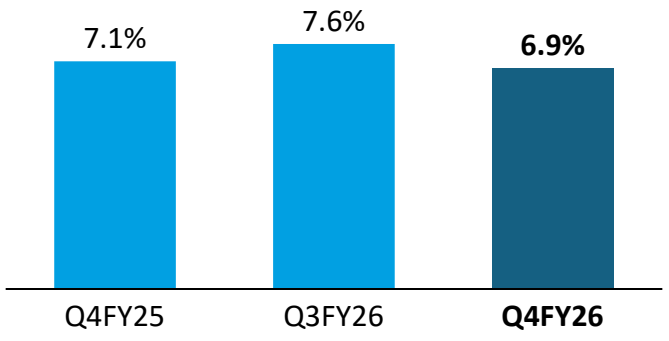
NIM (%)



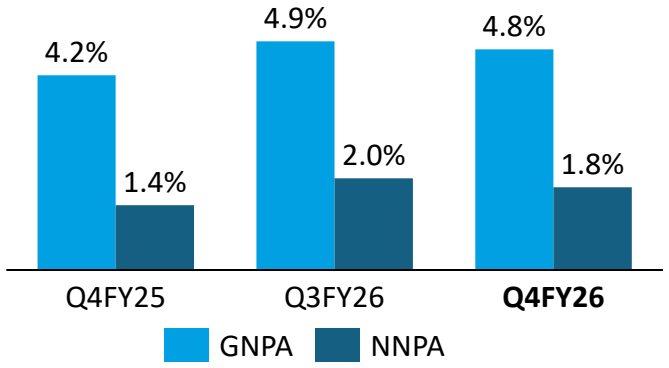
Cost to Income (%)



PAR X (%)



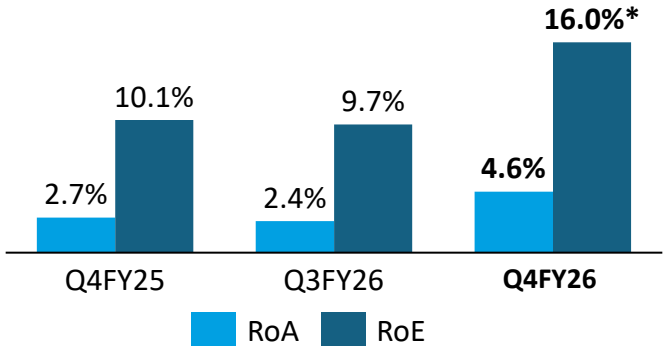
Asset Quality (%)



Return Ratios (%)

Book Value Per Share: Rs. 104 #

Networth Rs. 2,533 Crore#



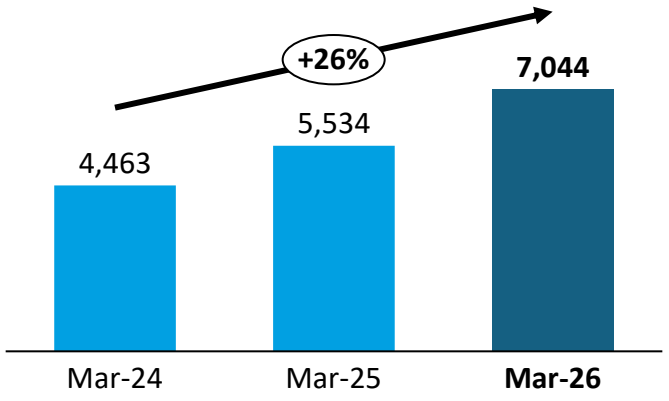
*RoE post infusion of 710 crs of equity infusion in Feb-26

#As of 31st March 2026

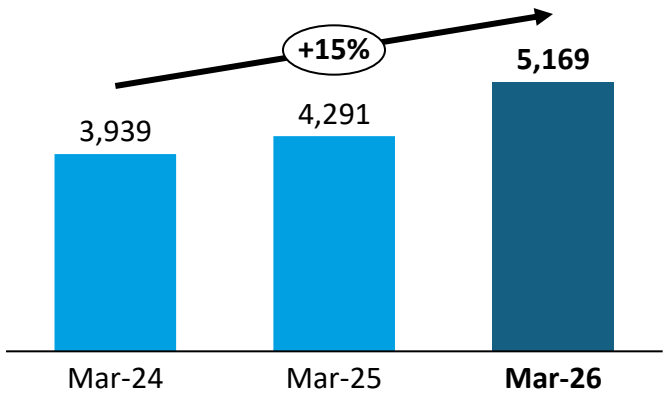
Key Highlights - FY26

(Rs. Crores)

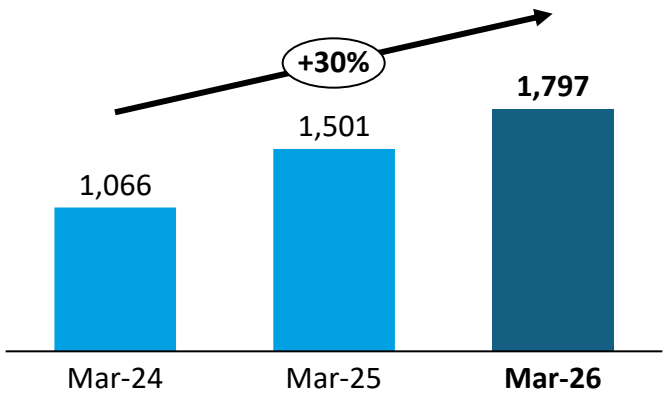
Assets Under Management



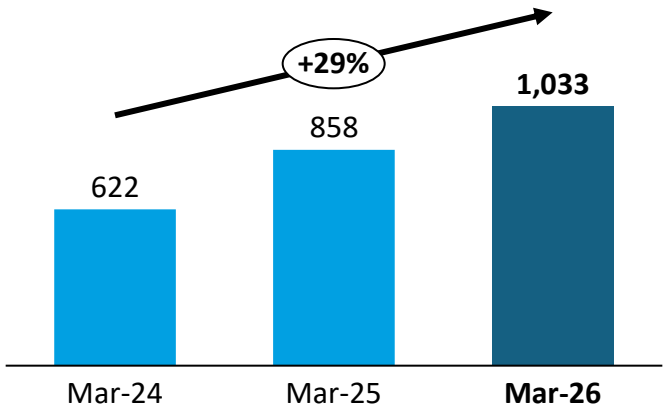
Disbursements



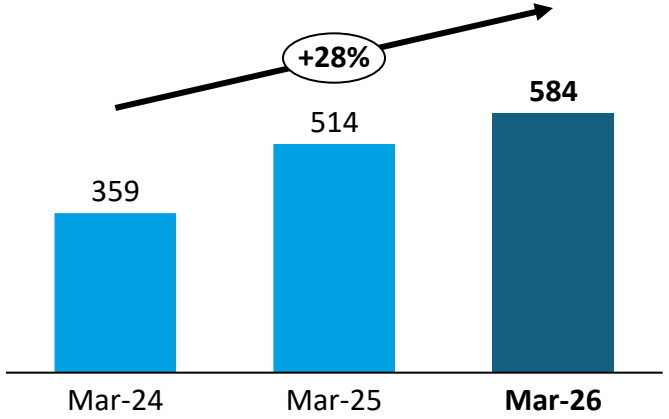
Gross Total Income



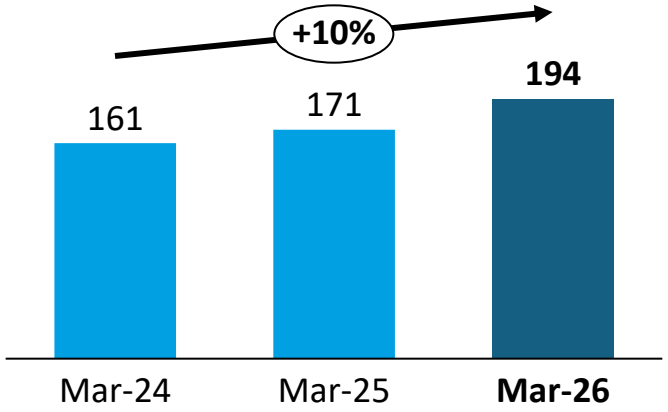
Net Interest Income



PPoP



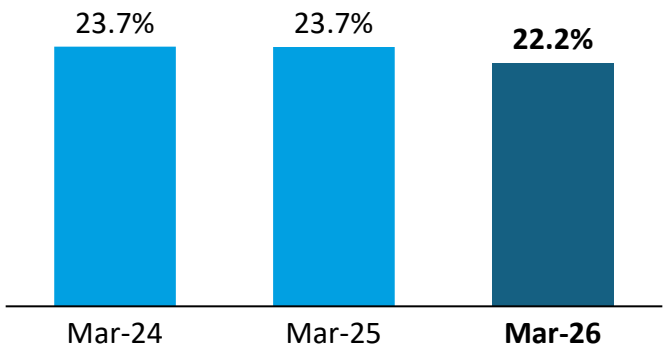
Profit After Tax



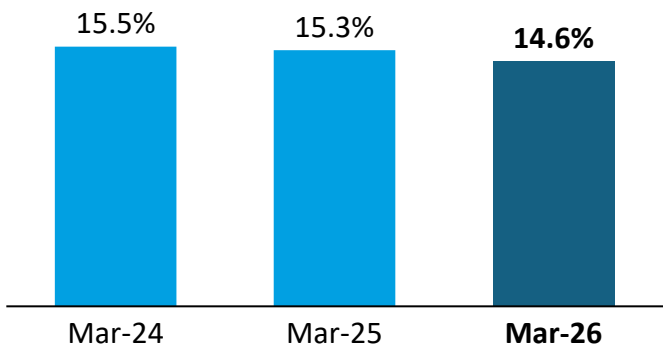
Growth is CAGR

Key Highlights - FY26

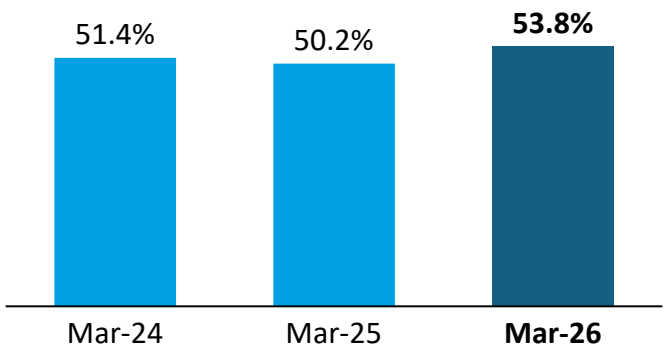
Average Yield (%)



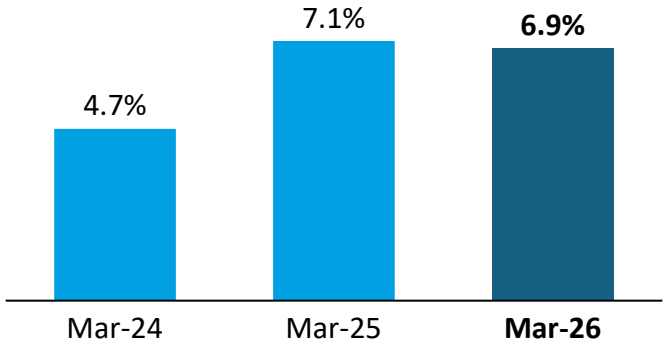
NIM (%)



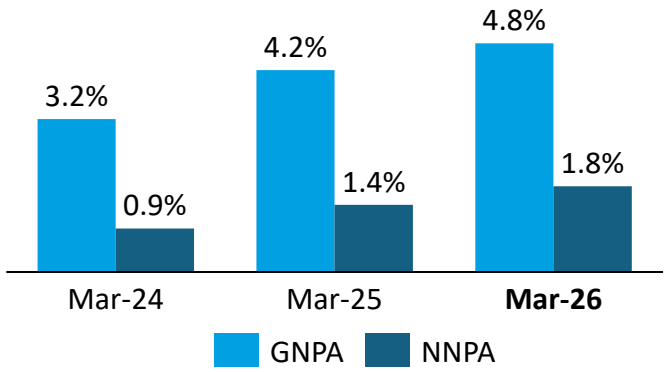
Cost to Income (%)



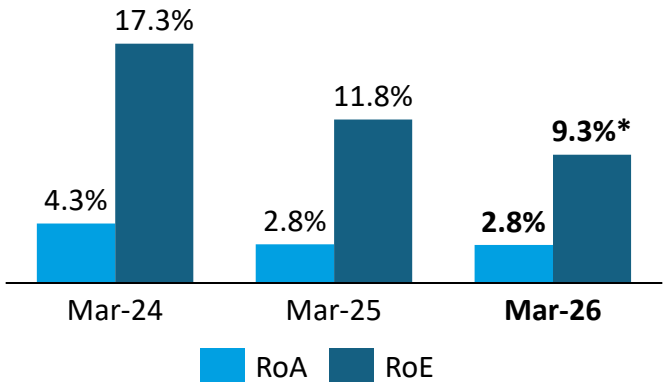
PAR X (%)



Asset Quality (%)



Return Ratios (%)



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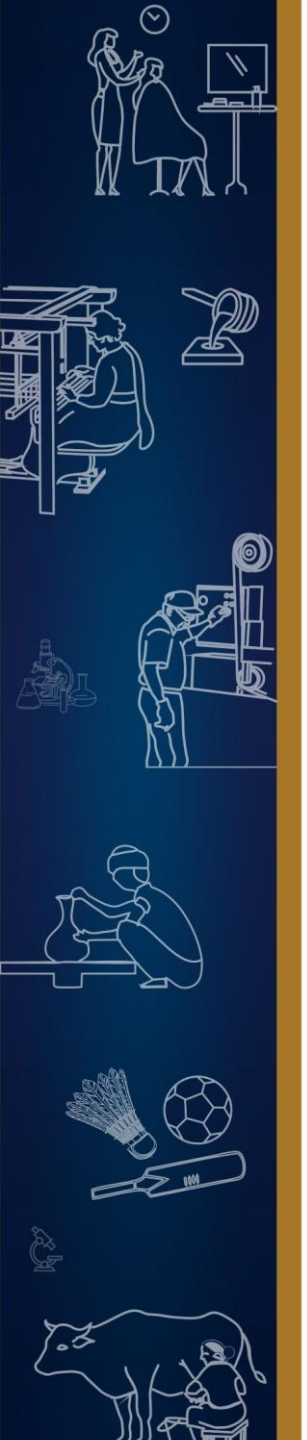


Company Overview

India's Leading Micro-enterprise Lender

- Founded in 2014, Aye Finance is an RBI-registered NBFC-ML focused on enabling credit access for underserved MSMEs across India.
- Large unmet credit demand in the target segment, with high entry barriers driven by advanced technological adoption, robust underwriting, and strong collections capabilities.
- Offers secured and unsecured loans to micro-enterprises for working capital, expansion, and asset purchases.
- Developed proprietary underwriting methodology for 70+ unique clusters in Tier 2 & Tier 3 cities.
- Serves ~6.4 lakh active customers through a strong branch-led distribution network, enhanced by proprietary analytics and tech-driven credit assessment, enabling deep geographic reach with digital intelligence.
- 100% in-house origination model, ensuring better underwriting quality and deeper customer insights.
- Granular, small-ticket loan portfolio enabling risk diversification while addressing large unmet MSME demand.

Rs. 7,044 Crores
Assets Under Management

Rs.5,169 Crores
Disbursements

Rs. 1,567 Crores
Total Revenue

571
Branches across 18 states and 3 UTs

10,800+
Employees serving micro entrepreneurs

Rs. 2,533 Crores
Total equity

Backed By

Elevation Capital, Temasek Trust Asset Management, Google Capital, A91 Investments, British International Investment, Lightrock, Alpha Wave

Cluster Based Credit
Industry-specific underwriting for underserved MSMEs

Phygital Approach
500+ branches + digital-first collections

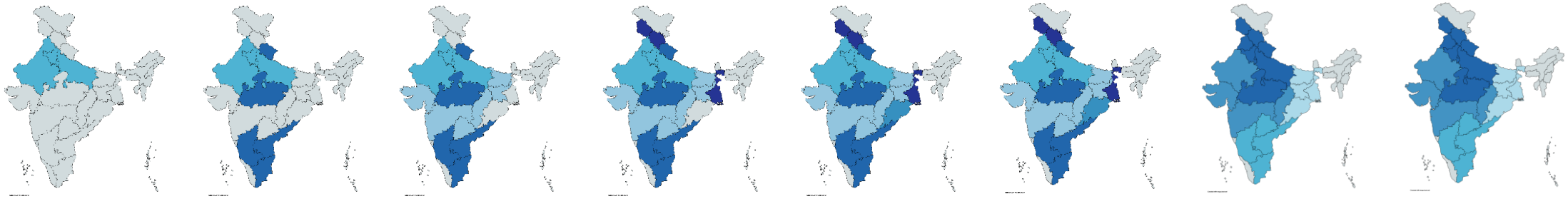
AI / ML at core
Underwriting and collection models

Financial inclusion
Average ticket size Rs. 1.8 Lakhs

Data as of FY26

Journey So Far

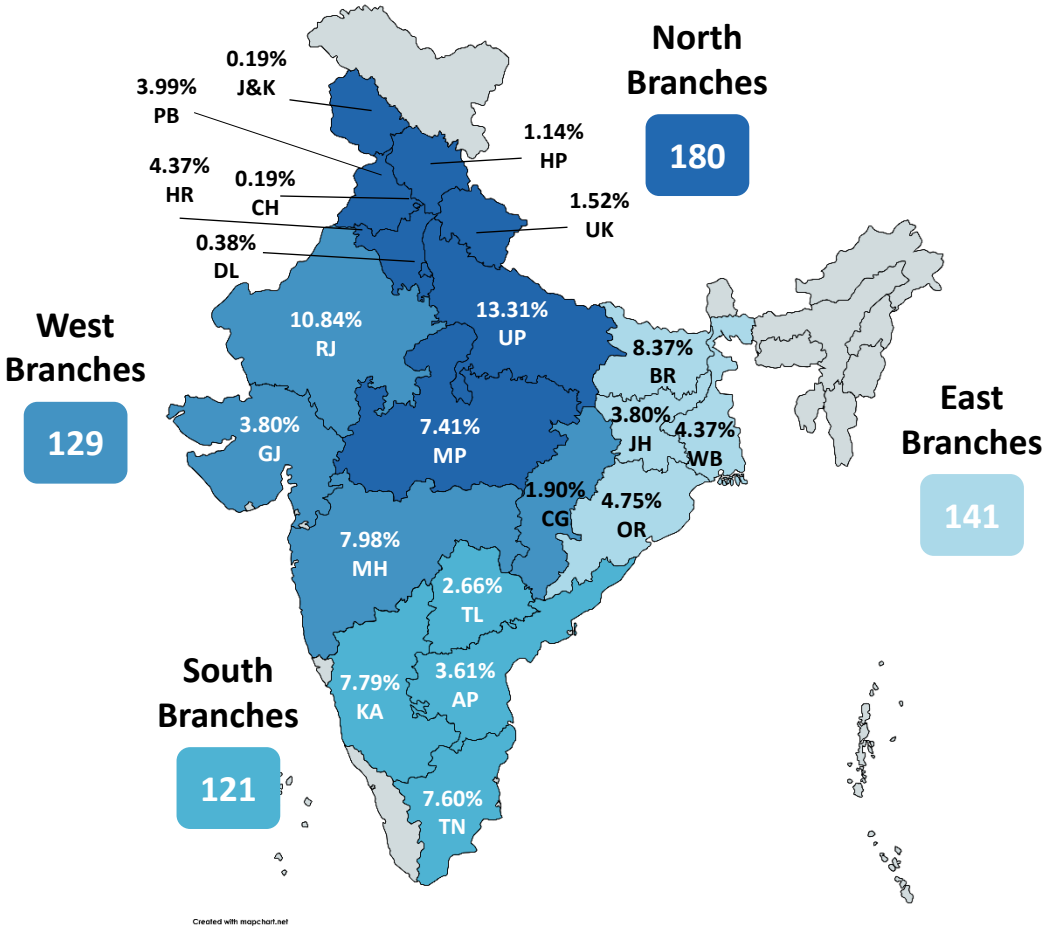
Obtained CoR as NBFC from RBI 2014



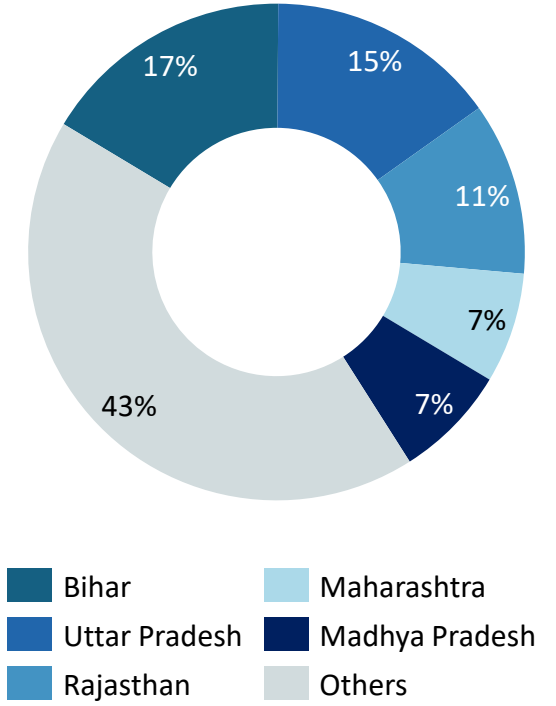
	FY2016	FY2018	FY2020	FY2022	FY2023	FY2024	FY2025	FY2026
	Started in North	+South	+West & East	PAN India	PAN India	PAN India	PAN India	PAN India
# States Added	5	5	8	2	1	0	0	0
Total States	5	10	18	20	21	21	21	21
Branches			172	311	398	478	526	571
AUM (Rs. Crores)				1,728	2,721	4,463	5,534	7,044
Key Investors added	▪ Elevation Capital ▪ Accion Africa-Asia Investment Company	▪ LGT Capital Invest Mauritius PCC	▪ Google Capital Alpha Wave India I LP ▪ Maj Invest Inclusion Fund	▪ A91 Emerging Fund I LLP		▪ British International Investment PLC ▪ Waterfield Alternative Investments Fund I	▪ Temasek Trust Asset Management	▪ Initial Public Offering

PAN India Presence

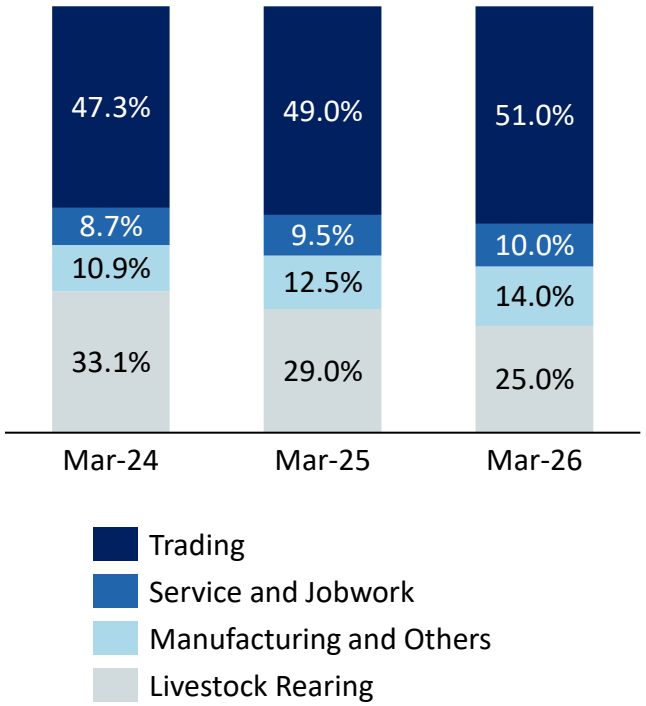
Branch Network – 571 Branches in 18 states and 3 UTs



Geographical AUM Mix (%)



AUM by Industry (%)



571	~6.4 Lakh	10,894
Branches	Active Customers	No of Employees

Data as of 31st March 2026

Note: Map not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Unique Positioning: Focused on Unorganised Micro-MSMEs

Segments	Marginal- Wage Earners & Contract workers Income :Rs 1– 3 lacs pa	Marginal - Self employed Farmers, Skill based-Plumber, Carpenter etc. Income Rs 3-6 lacs pa	Unorganised Micro MSME No Financial docs Turnover Rs 30 lacs - 1 crs pa Income Rs 5 -15lacs pa	Organised Micro MSME GST, Fin Returns Turnover Rs 1-10 crs pa Income Rs 10 -40lacs pa
Lenders	1	2	3	4
AYE Finance				
Micro LAP				
MFIs				
Banks/MSMEs				
	Work for small tier-3 companies or contractors	Basic products for Local Market consumption Non-discretionary inelastic demand		Linked to Organised Industry supply chain

Count of tally marks indicatively represents % of business generated from respective segment

Our Customers are Micro Scale MSMEs…

…From diversified business clusters across India

Horizontal Clusters

- Grocery shop
- Tailor
- Salon
- Eatery
- Dairy

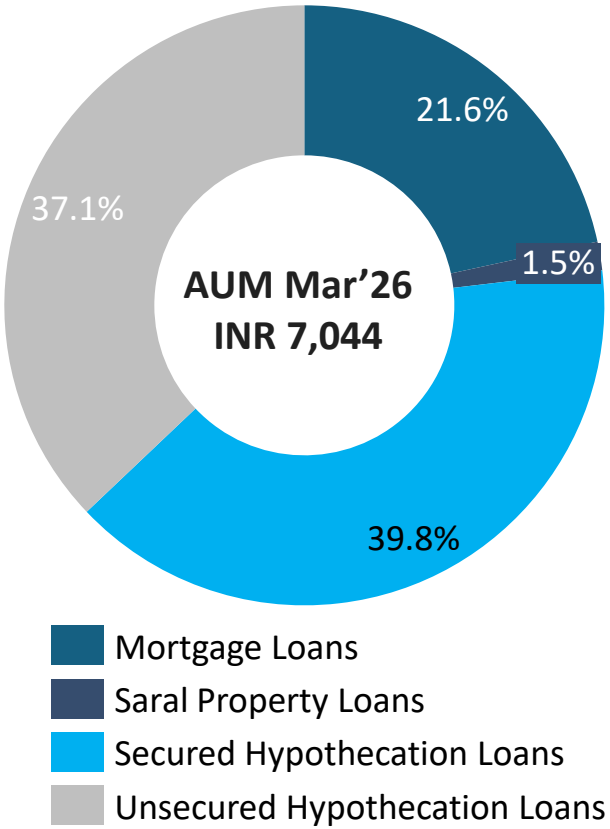
Vertical Clusters

- Shoes
- Brass work
- Glasswork
- Woodwork
- Leather goods
- Iron Works
- Crockery
- Jewelry
- Power Loom
- Handicrafts
- Lac bangles
- Electronics
- Electrical
- Agri Tools
- Hosiery
- Sports goods
- Rugs & Carpets
- Decorative Items
- Garment
- Auto Parts

- **Understanding of over 70 business clusters**
- **Manufacturing, Trading, service and allied agriculture sector**
- **Permanent business setup for at least 2 years**
- **Average Customer Turnover – INR 2.00 – 10.00 million**
- **Predominantly located in Tier-2 & 3 cities**
- **95%+ customers owned their residence or place of business or both**

Comprehensive Product Offerings

AUM Split (%) as of March 2026



Product Offerings	ATS on Disbursement (INR Lakhs)	Number of Active Loans	Collateral
Mortgage Loans	5.3	43,060	Mortgage over SORP/SOCP (Avg. LTV ~26%)
'Saral' Property Loans	1.9	12,790	Mortgage over Plots & POA sale
Secured Hypothecation Loans	1.5	3,21,642	Full Hypothecation of Working Assets
Unsecured Hypothecation Loans	1.7	5,16,064	Partial Hypothecation of Working Assets

All Loans are business loans and non consumption in nature Hypothecation unsecured loans are partly secured against business assets

Data as of 31st March 2026

Board of Directors

Govinda Rajulu Chintala
Chairman

Former Chairman of NABARD, MD of NABFINS and Director of Bankers Institute of Rural Development Served on the board of IRMA, Anand and as a director on the board of Deposit Insurance and Credit Guarantee Corporation (DICGC).

Sanjay Sharma
MD and Co-Founder

Over 30 years of experience with leading financial institutions like ICICI Ltd, HDFC Bank, Standard Chartered Bank, Max New York Life Insurance , HSBC and former CEO of Tamweel Intl.

Sanjaya Gupta
Independent Director

Former MD of PNB Housing Finance and a director on the board of India Shelter Finance. Been associated with HDFC Bank, ABN AMRO Central Enterprise Services Private Limited Bank and American International Group Inc

Vinay Baijal
Independent Director

Former Chief General Manager with the RBI and has served as a member of the World Bank Task Force on International Standards on Credit Data Reporting as well of the National Core Committee to deal with FATF Assessment of India in 2009

Kanika Tandon Bhal
Independent Director

Professor in the department of management studies with the Indian Institute of Technology, Delhi and a visiting fellow at Sloan School of Management MIT. Former consultant to organizations like Fifth Central Pay Commission of India, DRDO, UPS & DGS&D,

Padmaja Nair
Independent Director

On the Board of UC Inclusive Credit Private Limited and has previously held several leadership positions including the designation of general manager in the State Bank of India and vice president of SBI Capital Markets Limited.

Aditya Misra
Non-Independent Director

Director of investments at ABC Impact (a member of Temasek Trust Asset Management). Previously, associated with Omidyar Network India Advisors and A.T. Kearney.

Strong Management Team

Sanjay Sharma

Founder, MD & CEO

Experience:
ICICI Ltd, HDFC Bank, Standard Chartered Bank,, Max New York Life, HSBC and Tamweel International

Education
- BTech IIT Bombay
- PGDM IIM Bangalore

Aye Finance Experience: 12+ Years

Niraj Kaushik

Deputy CEO

Experience:
Bajaj Finserv, Religare, Royal Bank of Scotland N.V, L&T Limited and ICICI Bank

Education
- BE
- IMT Ghaziabad

Aye Finance Experience: 6+ Years

Ujual George

Chief Operating Officer

Experience:
RBL Bank, ADCB, Barclays Bank, HSBC and ICICI Ltd

Education
- BSc Physics
- PGDM IIM Bangalore

Aye Finance Experience: 5+ Years

Gaurav Seth

Chief Financial Officer

Experience:
IIFL Home Loans, Airtel Payments Bank, Canara HSBC Life Insurance, HSBC and Aviva India

Education
- BCom
- CA

Aye Finance Experience: Year 1

Jinu Joseph

Chief Technology Officer

Experience:
IDFC First Bank, ADCB, Barclays Bank, Accenture Services, IBM India, Polaris, Citicorp Overseas Software Limited

Education
- BE
- MBA

Aye Finance Experience: 3+ Years

Nancy Gupta

Chief Risk Officer

Education
- BTech
- PGDM IMT Ghaziabad

Aye Finance Experience: 9+ Years

Sovan Satyaprakash

Head of Strategy & Product

Experience:
Tata Consultancy Services

Education
- BTech
- PGDM IMT Ghaziabad

Aye Finance Experience: 9+ Years

Ankur Sharma

Head of Human Resources

Experience:
Raymond Limited, Dr Reddy's Laboratories & Evalueserve

Education
- BE
- PM&IR XLRI

Aye Finance Experience: 7+ Years

Piyush Maheshwari

Head of Credit & Field Ops

Experience:
RBS Business Services
J.P. Morgan Services India (P) Ltd and UBS Services Centre (India)

Education
- BCom
- MBA Narsee Monjee

Aye Finance Experience: 10+ Years

Akash Purswani

Head of Collection

Experience:
Religare, Finvest Limited, Bajaj Finserv, RBS N.V., Citicorp Finance , SREI Infrastructure Finance

Education
- Bcom
- PGDM K J Somaiya

Aye Finance Experience: 6+ Years

Vipul Sharma

CS & Compliance Officer

Experience:
AU Small Finance Bank Limited, Satin Creditcare Network Limited, Hero Group, Jubilant Bhartia Group, and Jaypee Group

Education
- Bcom

Aye Finance Experience: 3+ Years

Liquidity Profile

Diversified Lender Base with Reducing Cost of Borrowing

Banks (34.1%)

SBI, HDFC BANK, AXIS BANK, IDFC FIRST Bank, RBL BANK, IndusInd Bank, HSBC, standard chartered, Union Bank of India

Financial Institutions* (49.2%)

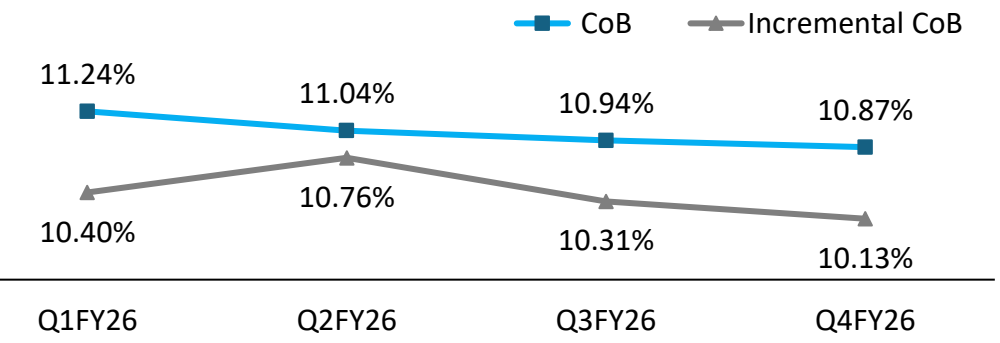
Goldman Sachs, TATA CAPITAL (We only do what's right for you), L&T Financial Services, BAJAJ FINANCE LIMITED, SUNDARAM FINANCE (Enduring values. New age thinking.), Godrej CAPITAL, POONAWALLA FINCORP, CREDIT SAISON, Piramal Capital & Housing Finance

Development Financial Institutions (16.6%)

responsAbility, BlueOrchard (Impact Investment Managers), symbiotics, Triodos Bank, INVEST IN VISIONS, FMO (Entrepreneurial Development Bank)

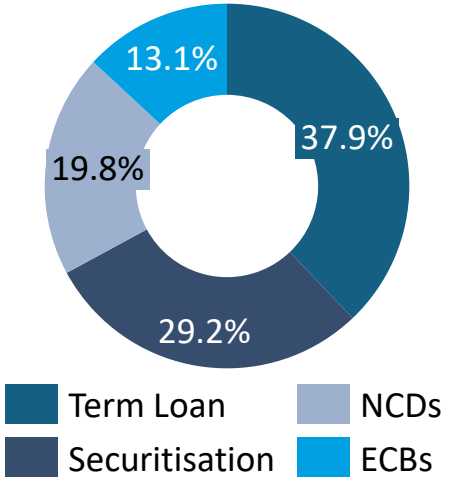
Includes 12.5% of Retail Borrowings

Cost of Borrowing



Debt raised (Rs. Crores)	830.2	1,128.1	662.3	670.6

Borrowing Mix - Instrument Type



Credit Rating

A (Stable)

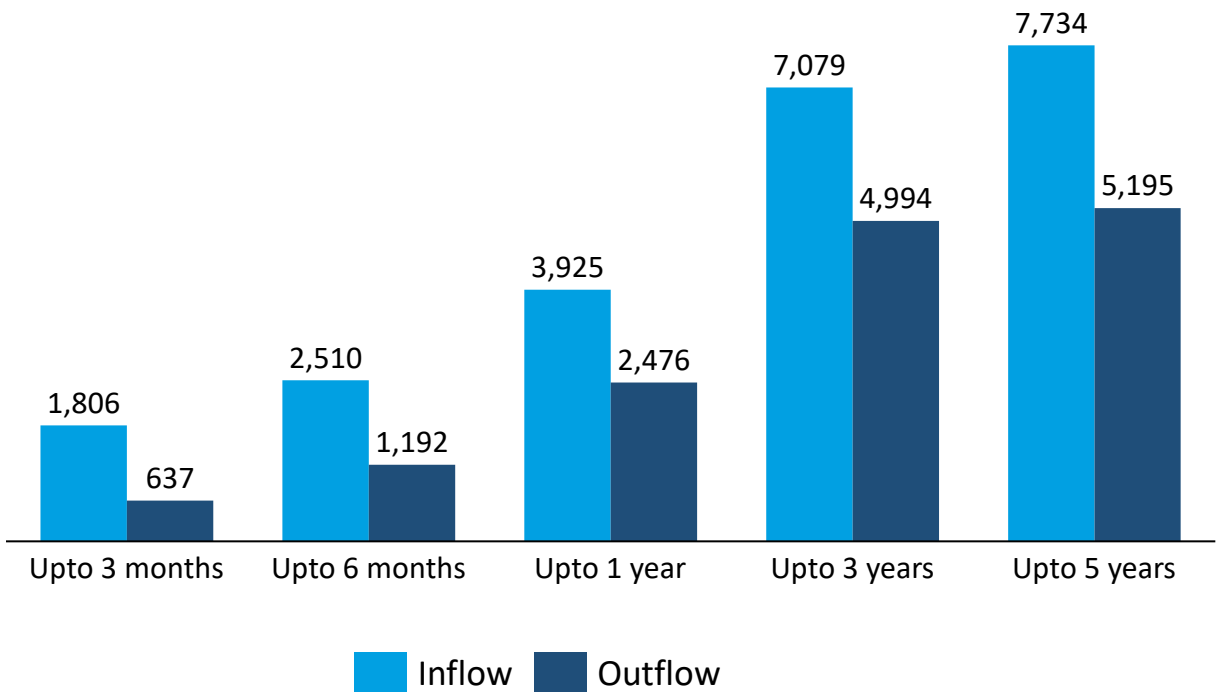
Upgraded in July 2024

ICRA A MOODY'S INVESTORS SERVICE COMPANY

India Ratings & Research A Fitch Group Company

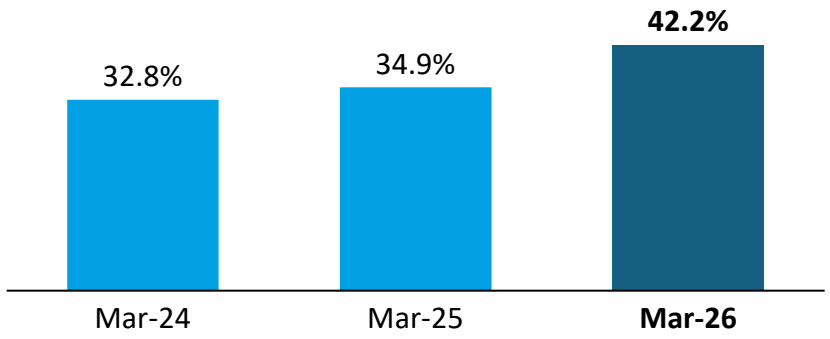
Liability Profile

ALM Position (Cumulative)

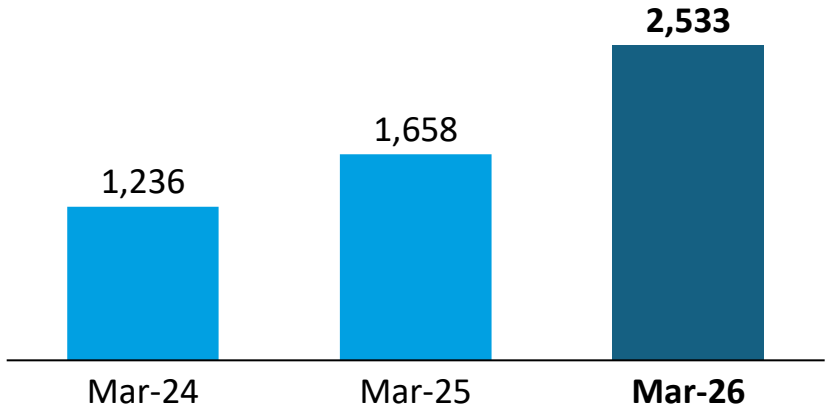


No ALM mismatch in cashflow in any tenor bucket
Well positioned to increase the average tenor of assets

Capital Adequacy Ratio (%)



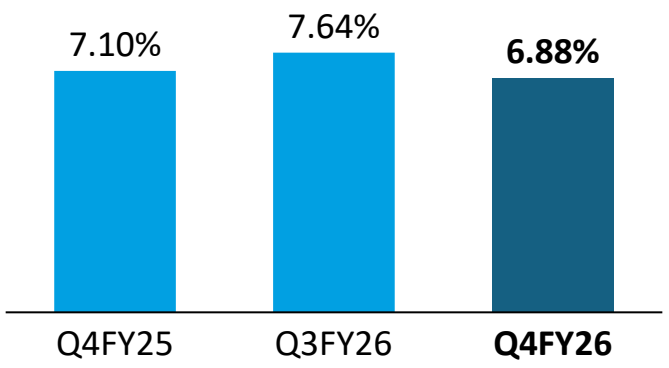
Networth (Rs. Crores)



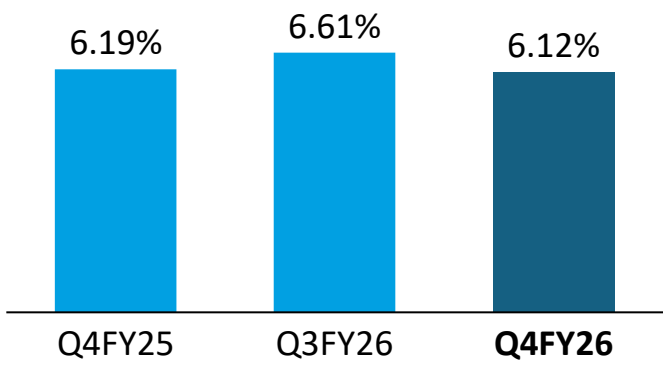
Asset Quality

Asset Quality Trends

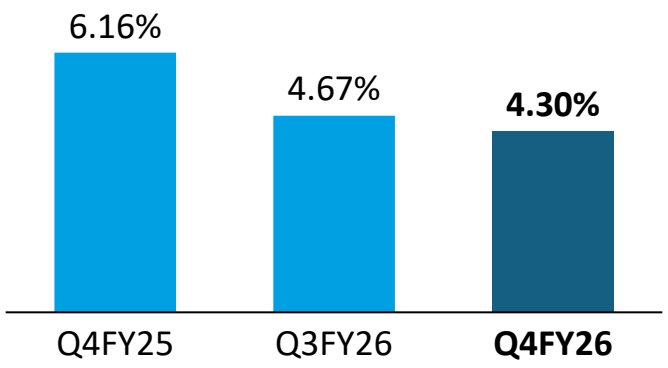
PAR X (%)



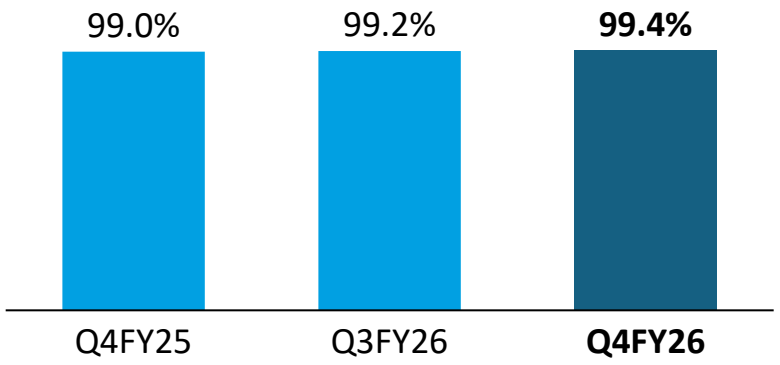
PAR 30 (%)



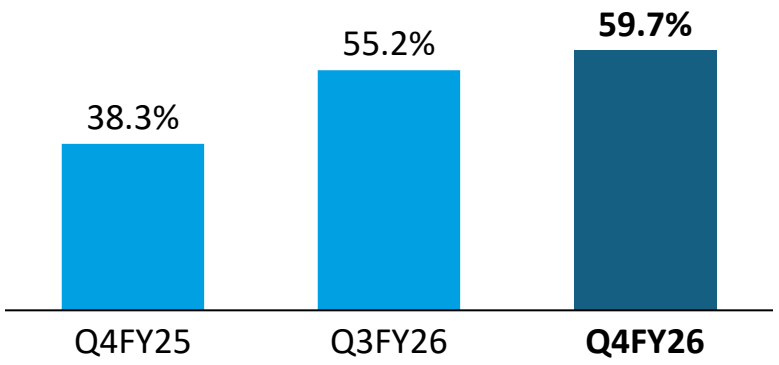
Credit Cost (%)



Collection Efficiency % (Non-OD)

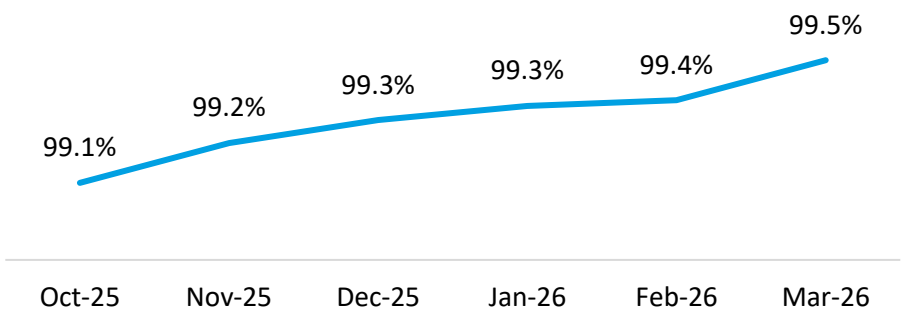


Collection Efficiency % (Bucket 1)

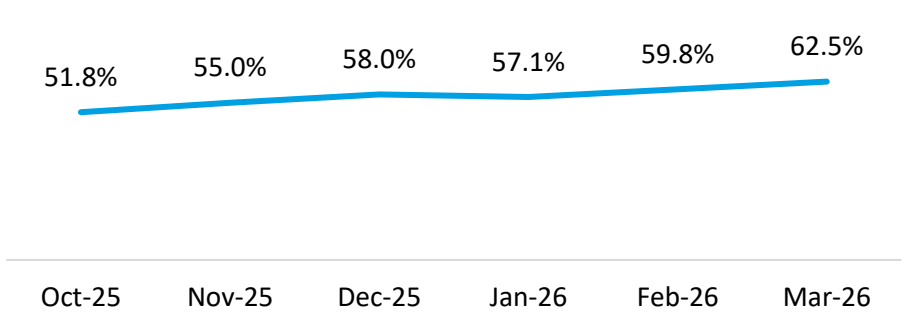


Collection Efficiency and PAR Trends – Overall

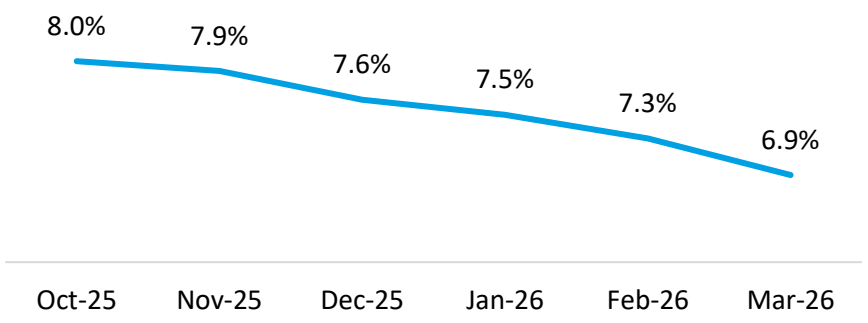
Collection Efficiency % (Non-OD)



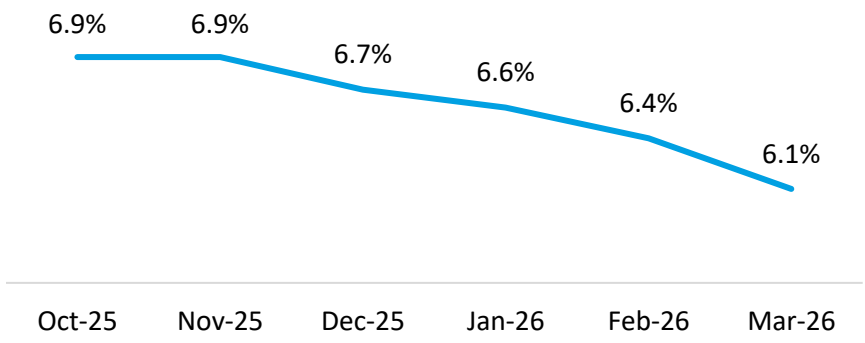
Collection Efficiency (Bucket 1)



PAR X



PAR 30

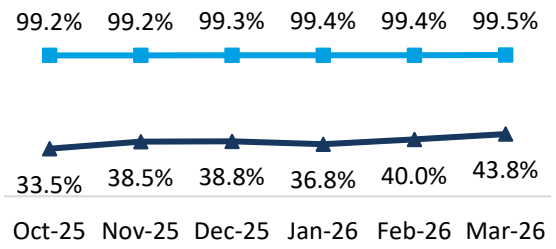


89% of portfolio has been originated post the volatile period of market over-lending (Post Jun-24)

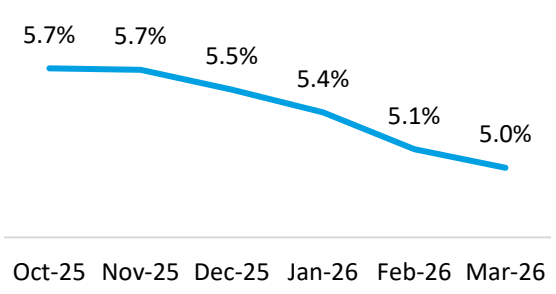
Collection Efficiency and PAR Trends - Key States

Bihar

Collection Efficiency % (Non-OD & Bucket 1)

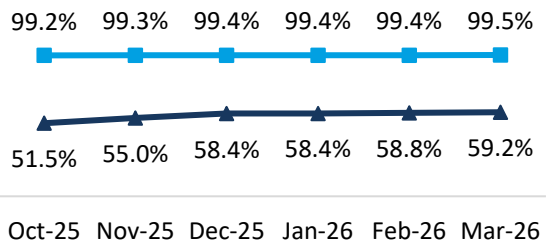


PAR X

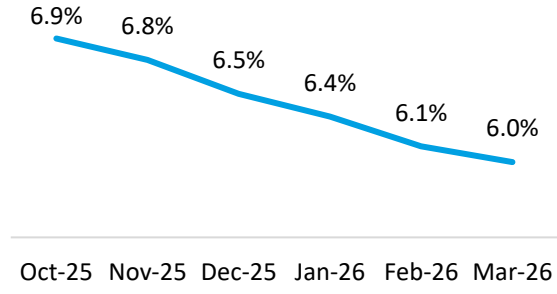


Uttar Pradesh

Collection Efficiency % (Non-OD & Bucket 1)

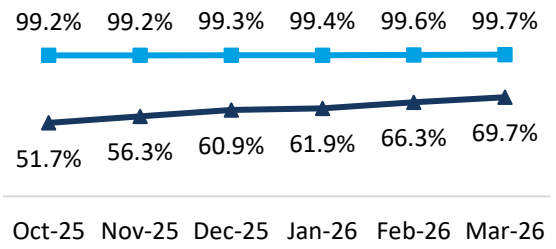


PAR X

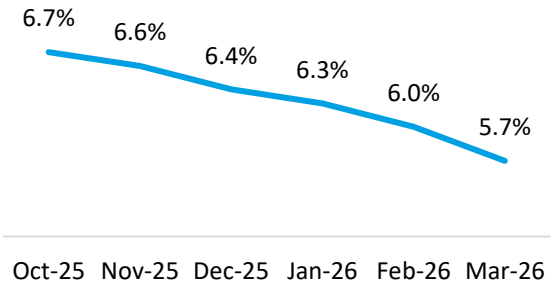


Rajasthan

Collection Efficiency % (Non-OD & Bucket 1)

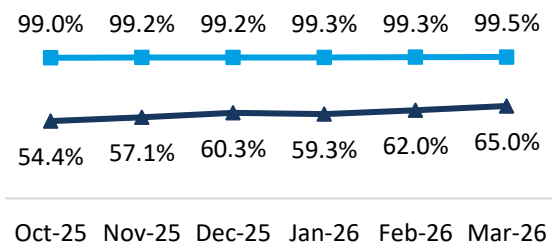


PAR X

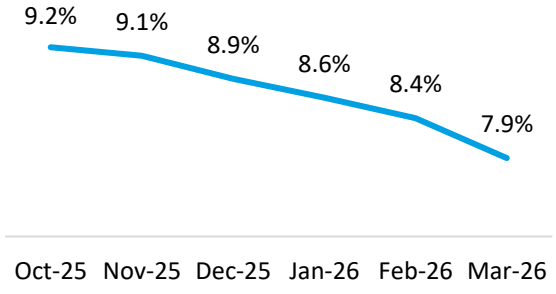


Rest States

Collection Efficiency % (Non-OD & Bucket 1)



PAR X



Non-OD Collection Efficiency Bucket 1 Collection Efficiency

Summary of Provisions

Particulars (Rs. Crores)	Stage 1	Stage 2	Stage 3	Total
As of 31st March 2026				
Gross loans outstanding	6,155	68	312	6,535
ECL provision	39	32	196	267
Net loans outstanding	6,116	36	116	6,268
Provision %	0.63%	47.06%	62.82%	4.09%*
As of 31st December 2025				
Gross loans outstanding	5,530	82	292	5,904
ECL provision	31	33	176	240
Net loans outstanding	5,499	49	116	5,663
Provision %	0.57%	40.16%	60.36%	4.07%
As of 31st March 2025				
Gross loans outstanding	4,857	94	217	5,169
ECL provision	26	40	147	213
Net loans outstanding	4,831	55	70	4,956
Provision %	0.54%	42.05%	67.56%	4.11%

PCR is 63.66%

**Effective provision is 4.2% excluding CGFMU loans.*
ECL provision is excluding management overlay

Robust Multi-Tiered Collection Capabilities

Tier 1 — Digital
Controlling bounce using data science models

Predictive models
Bounce Likelihood Model + Early Payment Likelihood Model for pre-delinquency intervention

Digital Collections
SMS/Voice Bots + Tele-Calling

- Local-language call centres
- Calibrated pre-EMI reminders
- Pre-EMI calling workflow

Tier 2 — Field
Securing collection via 500+ branch infrastructure

Feet-on-street network
Strong physical presence across 500+ branches for field-level engagement

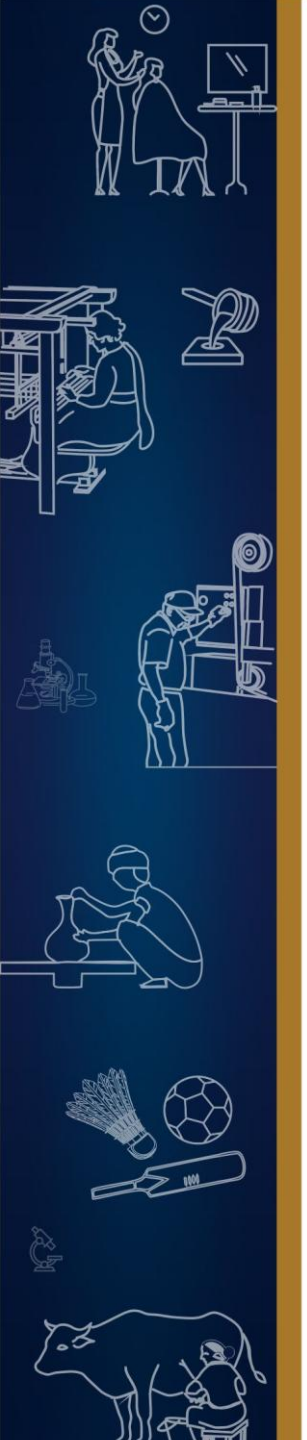
Collection buckets
Soft bucket — Non-OD cases
Hard bucket —1+ DPD
Settlement — NPA & Write-off

- Automated Collection Management System (CMS) for activity tracking
- Dedicated field officers for delinquencies

Tier 3 — Legal
Aiding recoveries with legal remedies

Specialized legal unit
Dedicated team handling NPA cases with additional remedies beyond standard collection

- Dedicated legal managers for NPA recoveries
- Additional legal remedies for NPA case collections



Key Efficiency Drivers

Efficiency Drivers – Technology

Technology platform is enhanced by Data Science & Visualization of trends

Loan Origination
100% Paperless
100% inhouse

Underwriting
32% with AI/ML scores
68% with Cluster Methodology

Disbursements
100% Cashless

Repayments
95.68% Customers activated on NACH
84.04% collection through Digital modes

Field Collections
100% inhouse
Optimized by AI/ML models

Customer Interface Layer	**Branch**	**Call Centre**	**Direct (Digital)**	**Supply Chain**
Interface Apps Layer		**Ameyo**	**AYE App**	**Switch Pay**
Workforce Layer		**Lead Management (Servosys)**	**Loan Origination (Servosys)**	**Collection Management (Credgenics)**
Core Layers		**HRMS (Adrealin)**	**LMS (Qualtech)**	**ERP (Navision)**

External Gateway & APIs

Account Aggregator | UIDAI | NSDL | Multi Bureau

Visualization & Analytics

- Tableau
- Alteryx
- GPS Locator

Predictive Models

- Bounce Forecast
- Collection Likelihood
- Straight Through Sourcing
- Repeat Sourcing

Efficiency Drivers – Mortgage Business

Longer tenor brings AUM stability and enhanced long term profitability

Between FY24 and FY26, Company has deployed 1,020 dedicated staff in "Primary ML Channel" in 180 branches

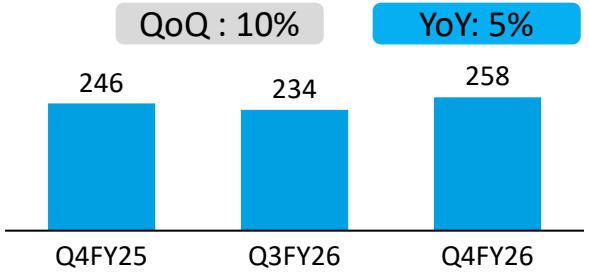
Mortgage Business →

- Primary channel (Decentralized underwriting) – 180 branches
- Branch BAU (Centralised underwriting) – 391 branches

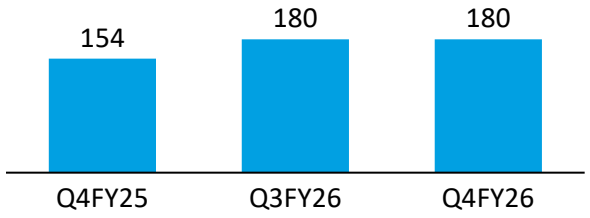
Calibrated expansion of ML business

(Rs. Crores)

ML Disbursement



Branch Coverage (Primary Channel)



Upsell team – 100 staff deployed in FY26 in 100 branches

The team would be responsible to upsell ML loans to eligible repeat customers from HL portfolio

As ML AUM per branch grows the effect on OER will reduce, improving profitability

Efficiency Drivers – Repeat Business

Repeat program ensures retention of good customers with low origination cost

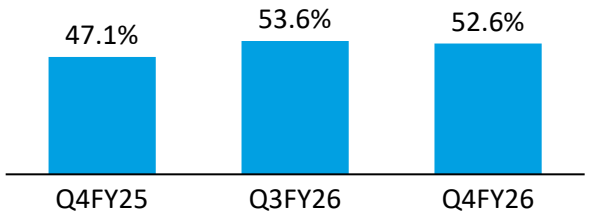
Repeat loan use Machine Learning models to target quality customers

Tele calling drives repeat conversion without use of field sales

In Q4FY26, per month per Tele-caller productivity was Rs. 1.85 Crores.

Repeat enhances the lifetime customer value

Repeat % in HL AUM



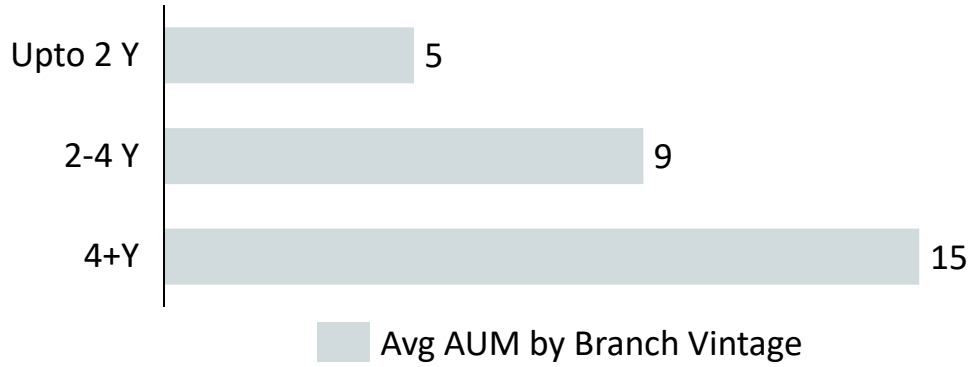
Avg Foreclosure rate for FY26 annualized 4.33%

Opportunity to Upsell Mortgage Loan to HL customers

Efficiency Drivers – Branch Network

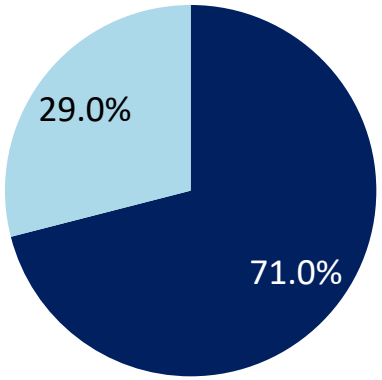
AUM Growth is driven by deepening branch portfolios

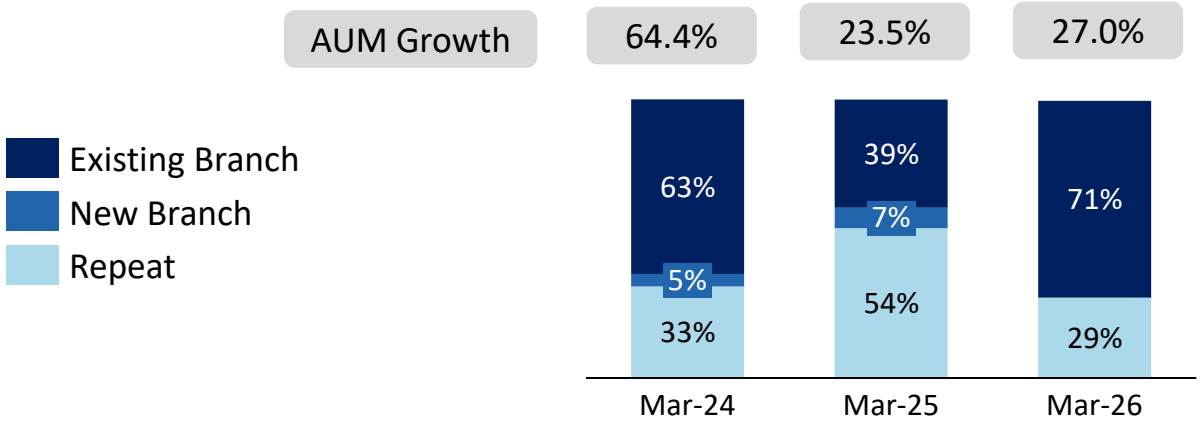
(Rs. Crores)



AUM growth has limited dependency on branch expansion

Contribution to growth in AUM (Mar-25 to Mar-26)





Company has not opened new branches in FY26. However, 44 existing branches have been split

FY27 Guidance

Particulars	FY26	FY27
Assets Under Management Growth (%)*	27.3%	**25.0% - 30.0%**
Net Interest Margin (%)	14.6%	**14.25% - 14.75%**
Opex Cost (%)	9.6%	**8.25% - 8.75%**
Credit Cost (%)	4.8%	**3.5% - 4.0%**
Return on Total Assets (%)	2.8%	**4.0% - 4.5%**

**YoY Growth*

Three Year Vision : Growth

01

Asset Quality

- Maintaining industry-leading quality with a normalized ***Credit Cost of 3.25% - 3.75%.***

02

Profitability

- Delivering strong financial performance with ***RoA of 4.0% - 4.5% and RoE of 17.0% - 20%.***

03

Growth Target

- Targeting ***28% - 33% AUM CAGR*** over the next three years to compound current momentum.

04

Op. Efficiency

- Maintaining ***Opex between 7.0% - 7.5%*** through branch maturation and digital automation.

05

Strategic Focus

- Increasing mortgage loan shares and deepening AI/ML integration in underwriting cycles.

Compounding current momentum for superior returns and asset quality

Financial Overview

Profit & Loss Summary

Particulars (Rs. Crores)	Q4FY26	Q4FY25	Y-o-Y	Q3FY26	Q-o-Q	FY26	FY25	Y-o-Y
Interest Income	440	349		393		1,567	1,326	
Fee & Other Income	76	71		56		230	175	
Total Income	516	420	23%	449	15%	1,797	1,501	20%
Finance Cost	135	123		141		534	468	
Operating Expense	190	151		172		679	519	
Pre Provisioning Operating Profit	191	146	31%	137	39%	584	514	14%
Credit Cost	80	95		83		336	289	
Tax	25	10		11		54	54	
Profit after Tax	86	41	110%	43	100%	194	171	13%
Basic EPS	3.89	2.12		2.22		9.73	9.29	
Diluted EPS	3.85	2.09		2.19		9.60	9.12	

Numbers have been rounded off.

Balance Sheet Summary

Particulars (Rs. Crores)	As on period ended		
	31st March 2026	31st December 2025	31st March 2025
Assets			
Cash & Bank balance	1,090	1,063	1,138
Loans	6,266	5,665	4,950
Investments	158	109	42
Other financial assets	107	90	61
Other non-financial assets	152	186	147
Total Assets	7,773	7,113	6,338
Liabilities & Equity			
Borrowings	5,018	5,173	4,526
Lease liabilities	47	44	29
Other financial liabilities	82	44	48
Other non-financials liabilities	93	79	77
Total Equity	2,533	1,773	1,658
Total Liabilities	7,773	7,113	6,338

Numbers have been rounded off.

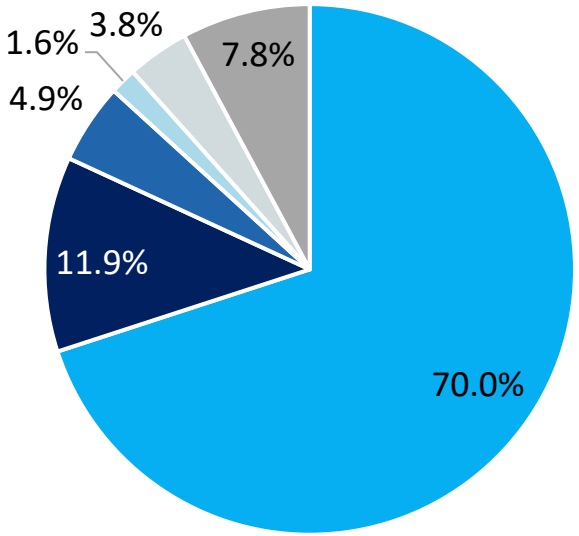
ROE Tree

Particulars (%)	Q4FY26	Q4FY25	YoY (bps)	Q3FY26	QoQ (bps)	FY26	FY25	YoY (bps)
Interest Income on ATA	23.65%	23.64%	1 bps	22.12%	153 bps	22.21%	23.65%	-145 bps
Finance Cost on ATA	7.26%	7.98%	-73 bps	7.91%	-65 bps	7.57%	8.35%	-78 bps
Net Interest Margin on ATA	16.39%	14.66%	173 bps	14.21%	218 bps	14.64%	15.30%	-66 bps
Fee & Other Income on ATA	4.08%	4.61%	-52 bps	3.15%	93 bps	3.26%	3.12%	14 bps
Operating Expense on ATA	10.21%	9.80%	41 bps	9.66%	55 bps	9.62%	9.26%	37 bps
Credit Cost on ATA	4.30%	6.16%	-186 bps	4.67%	- 37 bps	4.76%	5.16%	-39 bps
Profit after Tax on ATA	4.62%	2.66%	191 bps	2.40%	222 bps	2.75%	3.05%	-30 bps
RoA (on AUM)	5.13%	3.07%	206 bps	2.75%	238 bps	3.08%	3.42%	-34 bps
Leverage (x)	3.46	3.79	-	4.07	-	3.37	3.87	-
Return on Equity	15.98%	10.08%	590 bps	9.74%	624 bps	9.26%	11.82%	-256 bps

Closing D/E is 2.06x

Shareholding Pattern

As of 31st March 2026



- FII
- AIF
- Mutual Funds
- Insurance
- Bodies Corporate
- Retail & Others

More than 5% Shareholders

Investors	%
Elevation Capital	12.6%
LGT Capital Invest	10.1%
Alpha Wave India	7.8%
CapitalG LP (erstwhile Google Capital)	7.7%
British International Investment	7.4%
A91 Emerging Fund	7.2%
Imp2 Assets (Temasek Trust Asset Management)	5.5%

Glossary

PAR X	PAR X is total overdue (all DPD buckets)
PAR 30	PAR 30 is total overdue (all DPD 30 day onwards)
Collection Efficiency	Collection efficiency is calculated on number of accounts and restricted to 1 account if collected
Bucket 1	Bucket 1 refers to overdue cases below 30 DPD
Leverage	Average Assets by Average Networth
RoA	PAT by Average Total Assets

Contact Us

Thank You

Contact Information

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AYE [आय]

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Investor Relations Advisors:

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.
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