

October 21, 2026

To,**BSE Limited,**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001**National Stock Exchange of India Limited,**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051**Scrip Code: 544699****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 Unaudited Financial Results for the quarter & year to date ended September 30, 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)***ANUJ JAIN**

Digital Signer: ANUJ JAIN
DN: CN=ANUJ JAIN,
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O=PERSONAL, C=IN
Date: 21-10-2026 15:49:57 +05:30

(Anuj Jain)**Company Secretary & Compliance Officer****Encl.: a/a**

AYE [आय]

Aye Finance Limited

Investor Presentation Q2FY27





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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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Management Commentary



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



"Q2 FY27 highlighted the resilience of India's micro-enterprises, as businesses continued to demonstrate adaptability amid deficient monsoon rainfall and localised drought conditions. Business activity remained steady, reflecting underlying economic strength, while credit demand sustained its momentum. The lending environment remained encouraging, with healthy loan demand and resilient asset quality through the seasonally weaker September quarter. Early signs of festive demand also provided a positive outlook for the coming months. Against this backdrop, the significant financing needs of India's MSME sector continue to offer opportunities for lenders to support small businesses and drive sustainable growth.

At Aye Finance, we remained focused on pursuing disciplined and sustainable growth. Disbursements increased 15% quarter-on-quarter to Rs. 1,403 crore, taking H1 FY27 disbursements to Rs. 2,622 crore. This growth was achieved while maintaining a calibrated lending approach, with disbursements moderated in drought-affected regions of Maharashtra, Karnataka and Madhya Pradesh. Our Assets Under Management stood at Rs. 7,597 crore, registering growth of 26% YoY and 4% QoQ.

We continued to expand our customer franchise, adding approximately 49,000 new borrowers in Q2 FY27 and taking our active borrower base to 6.9 lakh customers. Improving productivity and asset quality remain key priorities for FY27. AUM per employee increased to Rs. 0.67 crore from Rs. 0.57 crore in Q2 FY26, while the Opex ratio declined to 8.61%, its lowest level in the last eight quarters. These improvements reflect our continued focus on enhancing operational efficiency as we scale the business.

We also continued to make progress on asset quality, with GNPA declining to 4.20%, an improvement of 29 bps sequentially. PAR X improved by 7 bps QoQ to 6.94%, representing an improvement of 109 bps from 8.03% in Q2 FY26. Credit cost for the quarter stood at 3.82%, bringing it within our guided range of 3.5–4.0%. Collections remained healthy, with Non-OD collection efficiency at 99.2% and Bucket 1 collection efficiency at 52.8%.

Our financial performance also strengthened during the quarter. Gross Total Income grew 24% YoY and 8% QoQ to Rs. 527 crore, while Net Interest Margin stood at 15.6%. Profit After Tax increased 151% YoY and 16% QoQ to Rs. 87 crore, marking our highest ever quarterly profit.

For H1 FY27, Gross Total Income grew 23% YoY to Rs. 1,017 crore, with Net Interest Margin at 15.9%. Pre-Provision Operating Profit increased 47% YoY to Rs. 377 crore, while Profit After Tax rose to Rs. 161 crore from Rs. 65 crore in H1 FY26, representing growth of 148%. Return on Assets and Return on Equity for H1 FY27 stood at 3.90% and 12.34%, respectively, reflecting the improvement in our overall profitability.

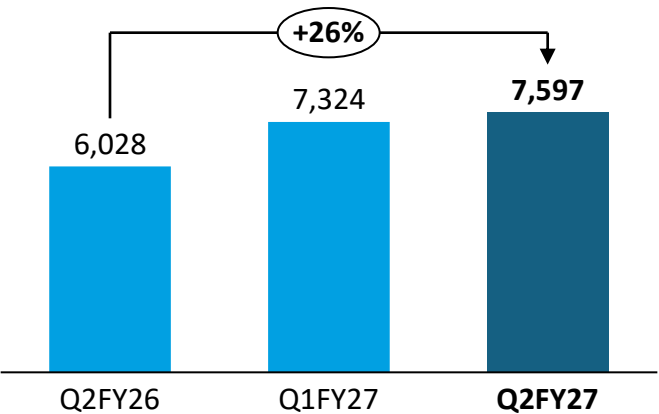
As we enter the seasonally stronger second half of the year, we remain focused on building on this progress, sustaining improvements in productivity and asset quality, and delivering on our FY27 guidance."

Key Highlights – Q2FY27

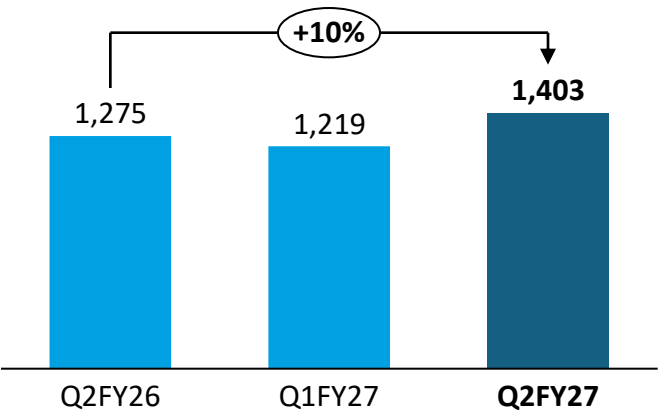


(Rs. Crores)

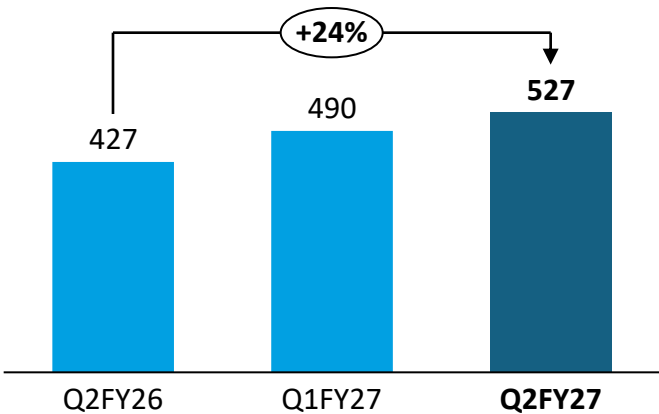
Assets Under Management



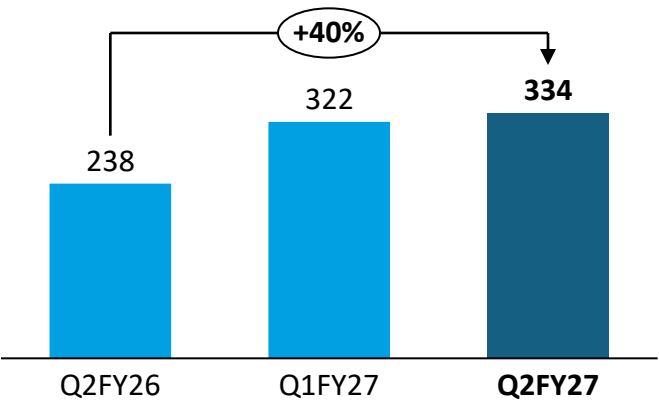
Disbursements



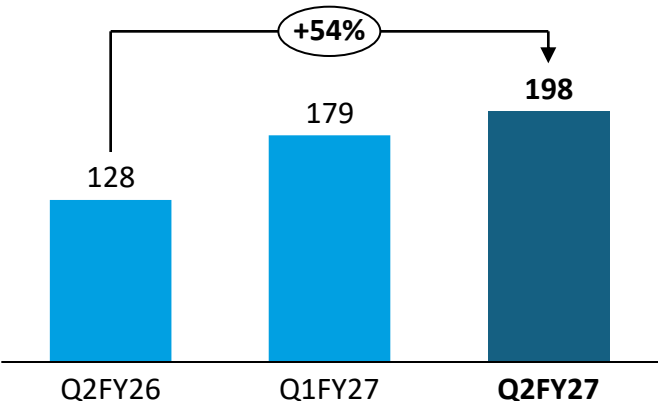
Gross Total Income



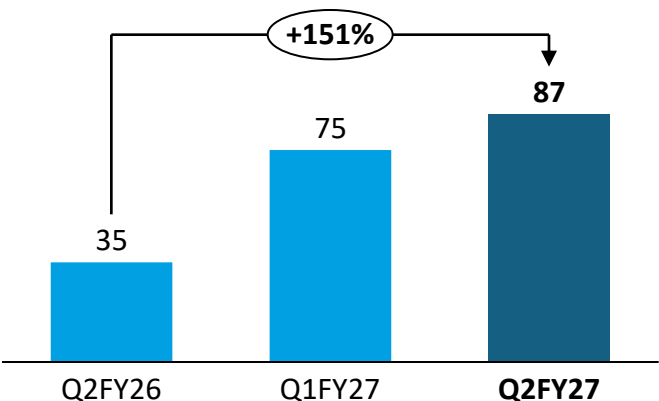
Net Interest Income



PPoP



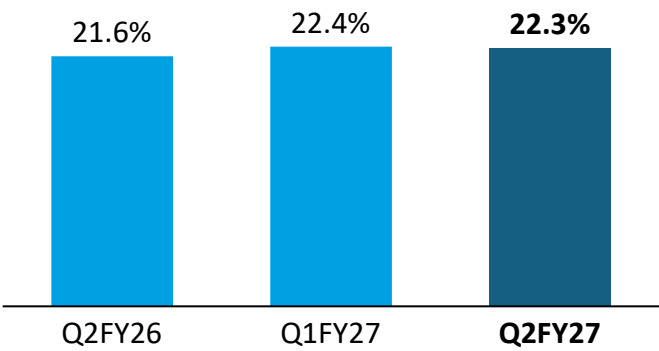
Profit After Tax



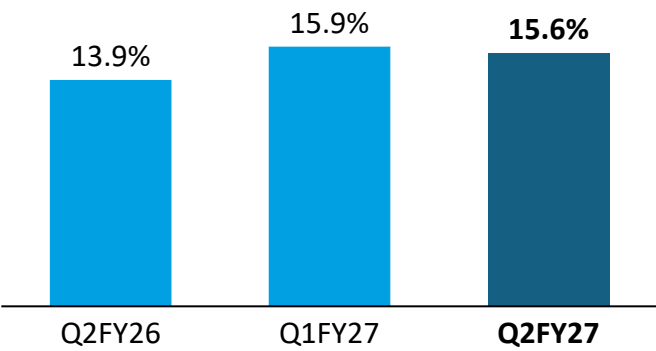
Key Highlights – Q2FY27



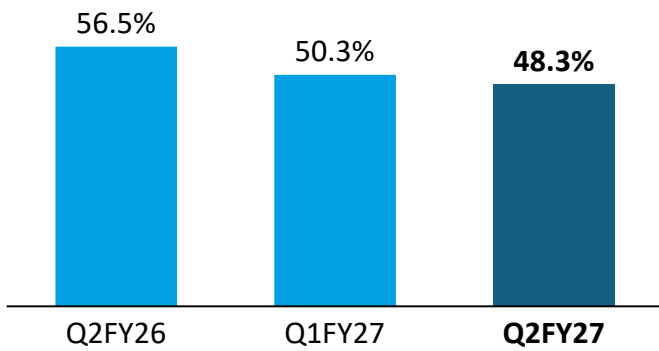
Average Yield (%)



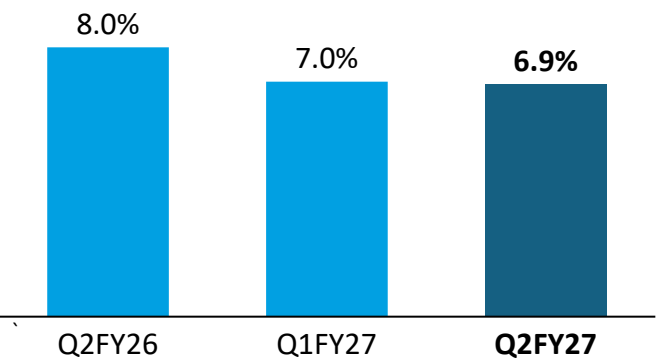
NIM (%)



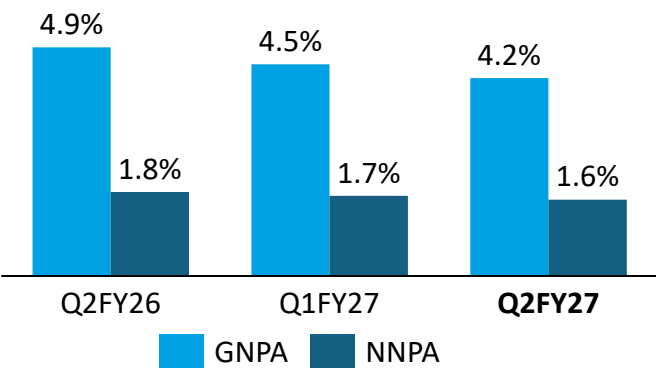
Cost to Income (%)



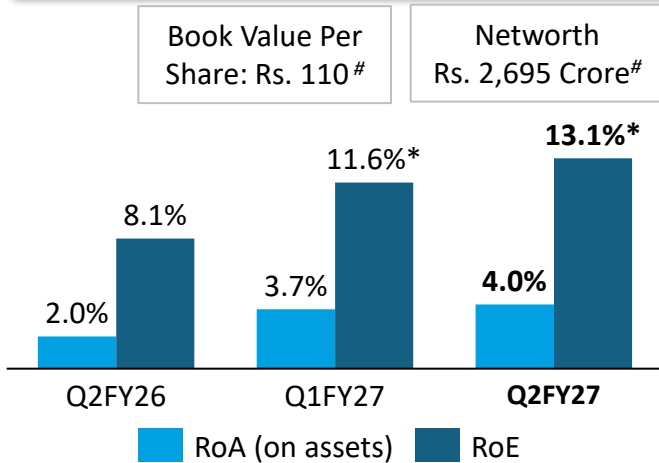
PAR X (%)



Asset Quality (%)



Return Ratios (%)

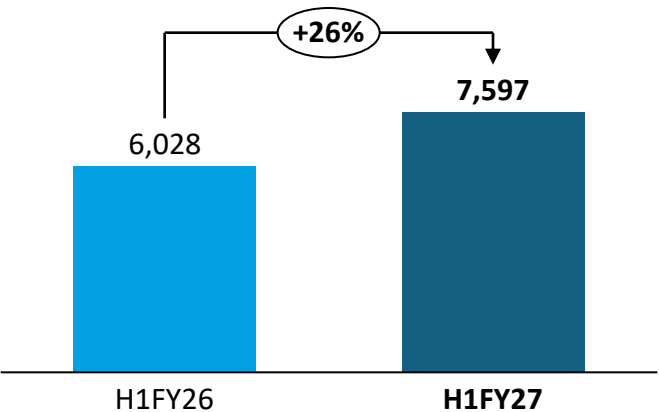


Key Highlights – H1FY27

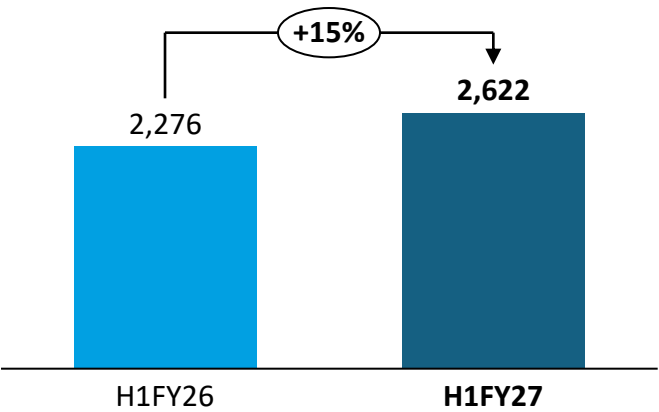


(Rs. Crores)

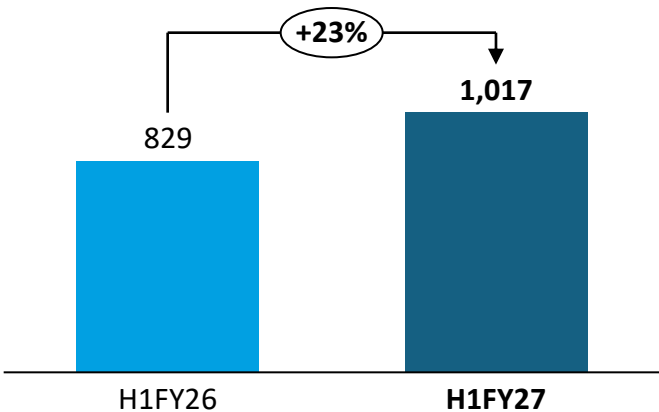
Assets Under Management



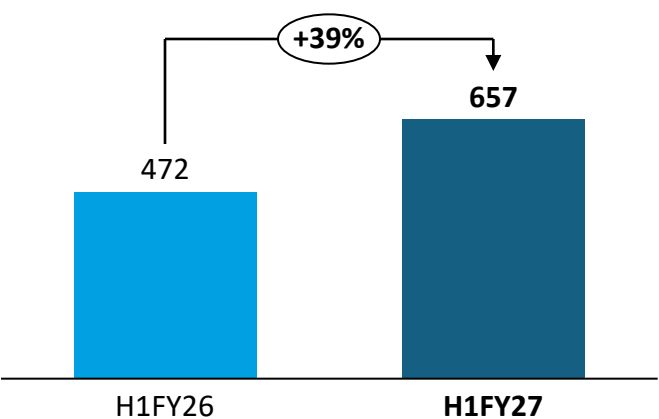
Disbursements



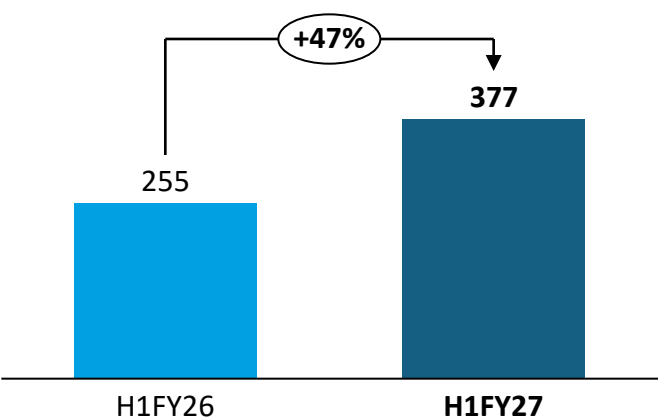
Gross Total Income



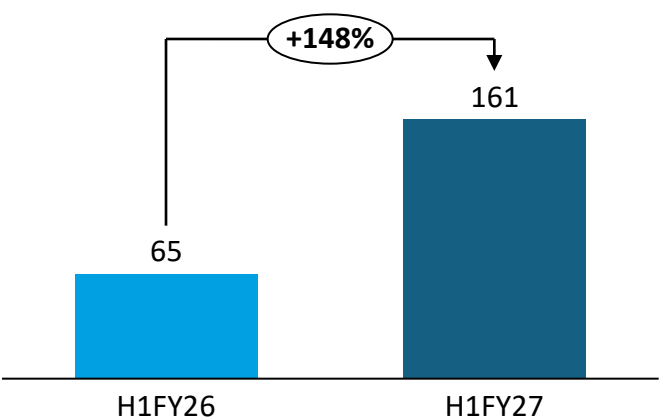
Net Interest Income



PPoP



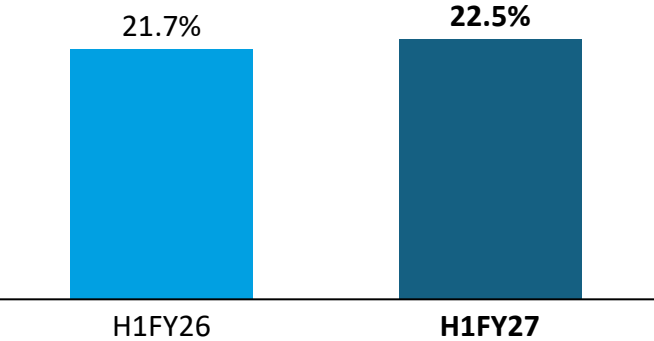
Profit After Tax



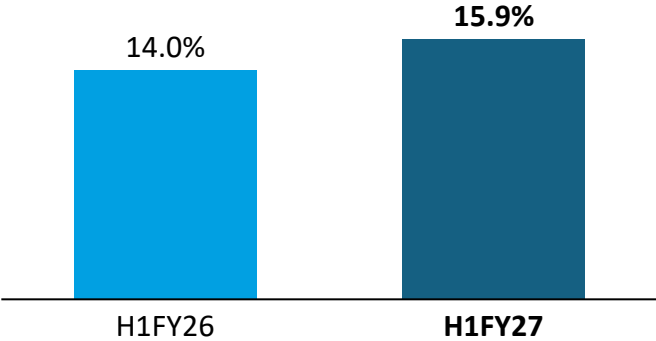
Key Highlights – H1FY27



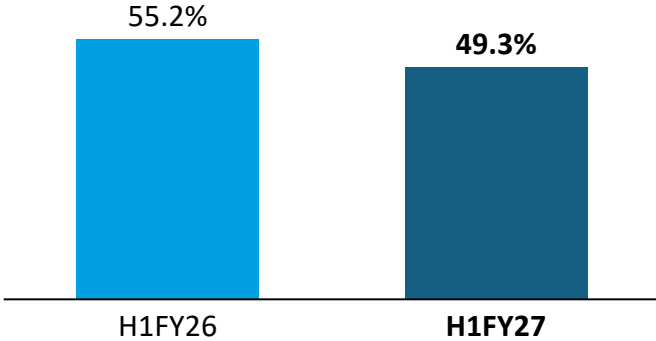
Average Yield (%)



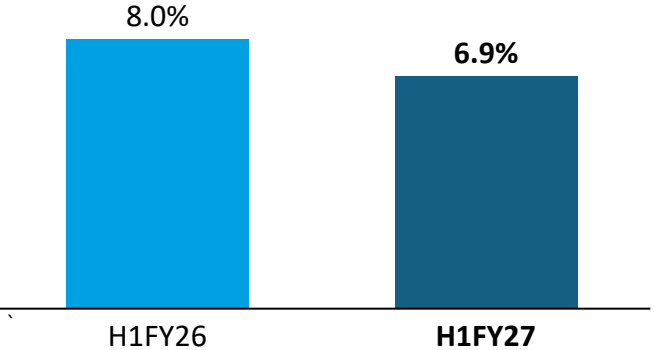
NIM (%)



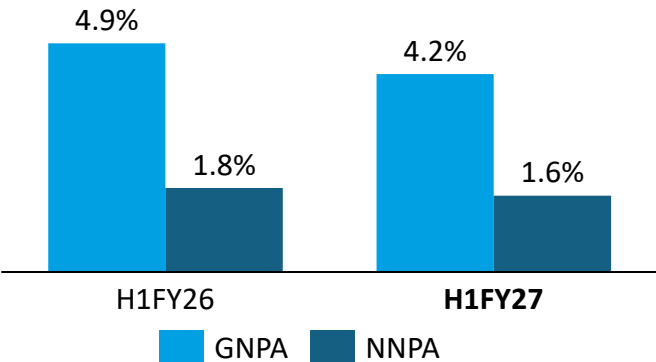
Cost to Income (%)



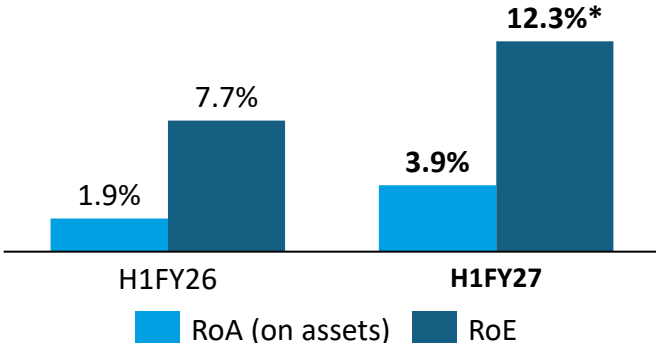
PAR X (%)



Asset Quality (%)



Return Ratios (%)



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

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 ~6.9 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. 7,597 Crores
Assets Under Management

Rs. 2,622 Crores
Disbursements

Rs. 1,017 Crores
Total Revenue

571
Branches across 18 states
and 3 UTs

11,290+
Employees serving micro
entrepreneurs

Rs. 2,695 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

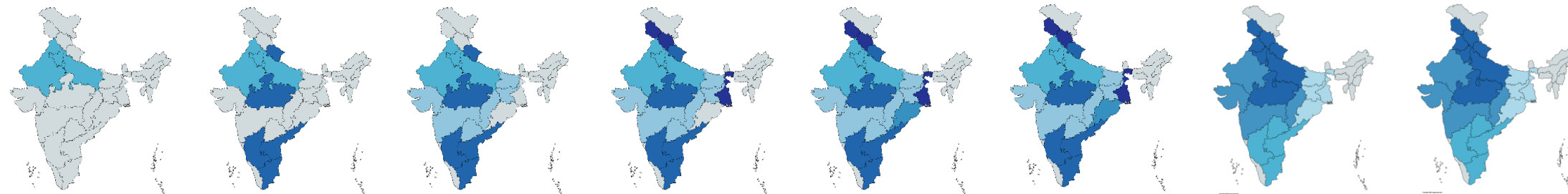
AI / ML at core
Underwriting and collection
models

Financial inclusion
Average ticket size Rs. 1.7 Lakhs

Journey So Far



	FY2016	FY2018	FY2020	FY2022	FY2023	FY2024	FY2025	FY2026
	Started in North	+South	+West & East	PAN India	PAN India	PAN India	PAN India	PAN India



Obtained CoR
as NBFC from
RBI 2014

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

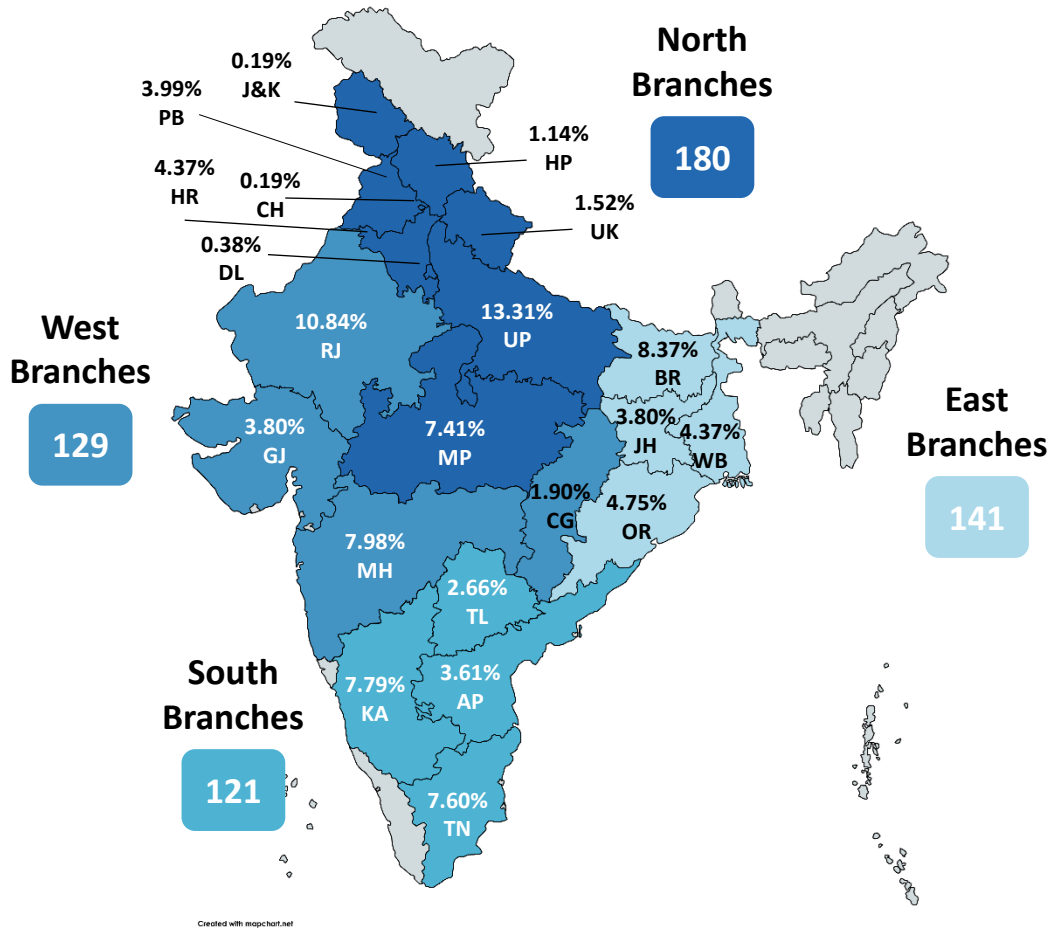
- Temasek Trust Asset Management

- Initial Public Offering

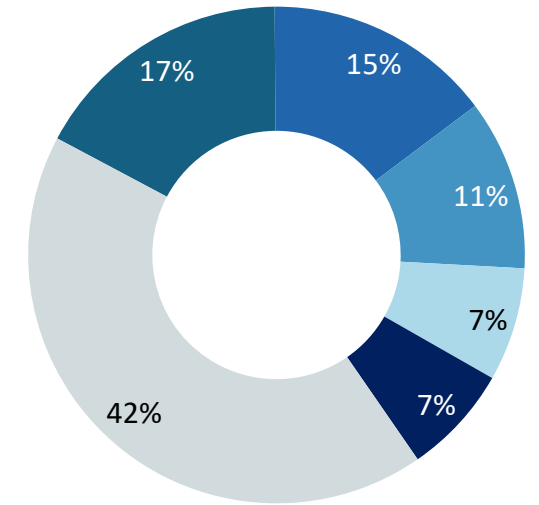
PAN India Presence



Branch Network – 571 Branches in 18 states and 3 UTs

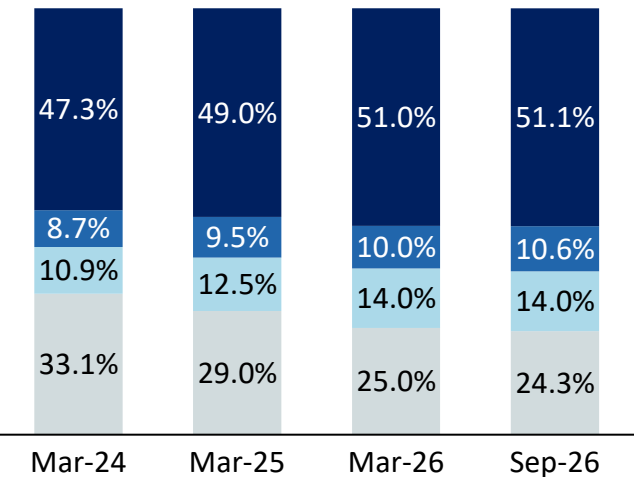


Geographical AUM Mix (%)



- Bihar
- Uttar Pradesh
- Rajasthan
- Maharashtra
- Madhya Pradesh
- Others

AUM by Industry (%)



- Trading
- Service and Jobwork
- Manufacturing and Others
- Livestock Rearing

571

Branches

~6.9 Lakh

Active Customers

11,292

No of Employees

Data as of 30th September 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	Marginal - Self employed Farmers, Skill based-Plumber, Carpenter etc.	Unorganised Micro MSME No Financial docs	Organised Micro MSME GST, Fin Returns
Lenders	Income :Rs 1– 3 lacs pa	Income Rs 3-6 lacs pa	Turnover Rs 30 lacs - 1 crs pa Income Rs 5 -15lacs pa	Turnover Rs 1-10 crs pa Income Rs 10 -40lacs pa
	1	2	3	4
AYE Finance				
Micro LAP				
MFIs				
Banks/NBFCs/ Fintech				
	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



Leather goods



Power Loom



Electrical



Rugs & Carpets



Brass work



Iron Works



Handicrafts



Agri Tools



Decorative Items



Glasswork



Crockery



Lac bangles



Hosiery



Garment



Woodwork



Jewelry



Electronics



Sports goods



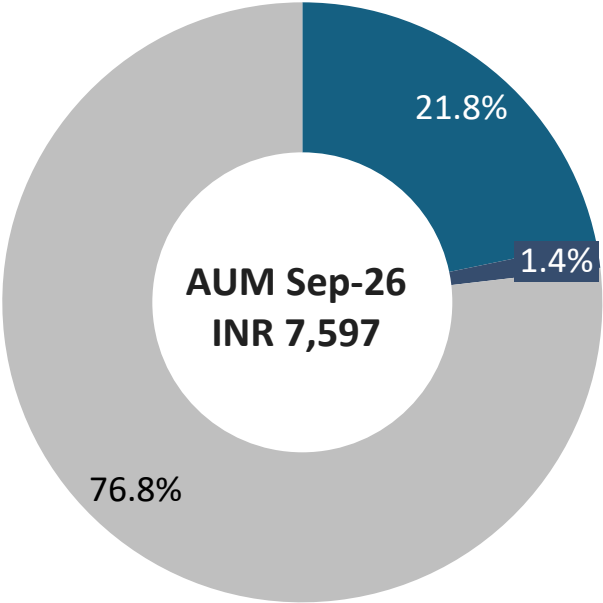
Auto Parts

- ✓ 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 September 2026



- LAP
- Saral Property Loans
- Hypothecation Loans

Product Offerings	ATS on Disbursement (INR Lakhs)	Number of Active Loans	Collateral
LAP	5.4	43,530	Mortgage over SORP/SOCP
'Saral' Property Loans	1.9	10,179	Mortgage over Plots & POA sale
Hypothecation Loans	1.6	6,38,967	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 30th September 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 as 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

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

Education

- BTech IIT Bombay
- PGDM IIM Bangalore

Founder, MD & CEO

Aye Finance Experience: 12+ Years



Niraj Kaushik

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

Education

- BE
- IMT Ghaziabad

Deputy CEO

Aye Finance Experience: 7+ Years



Ujwal George

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

Education

- BSc Physics
- PGDM IIM Bangalore

Chief Operating Officer

Aye Finance Experience: 5+ Years



Gaurav Seth

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

Education

- BCom
- CA

Chief Financial Officer

Aye Finance Experience: Year 1



Nishit Shrivastava

Experience:
Muthoot Fincorp, Bajaj Capital, TCS

Education

- M.SC. (CS)
- B. Tech

Chief Technology Officer

Aye Finance Experience: Year 1



Nancy Gupta

Experience:

Education

- BTech
- PGDM IMT Ghaziabad

Chief Risk Officer

Aye Finance Experience: 10+ Years



Sovan Satyaprakash

Experience:
Tata Consultancy Services

Education

- BTech
- PGDM IMT Ghaziabad

Chief Strategy & IR Officer

Aye Finance Experience: 10+ Years



Ankur Sharma

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

Education

- BE
- PM&IR XLRI

Chief Human Resources Officer

Aye Finance Experience: 8+ Years



Piyush Maheshwari

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

Education

- BCom
- MBA Narsee Monjee

Chief Credit & Operations Officer

Aye Finance Experience: 11+ Years



Akash Purswani

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

Education

- Bcom
- PGDM K J Somaiya

Chief Collection Officer

Aye Finance Experience: 7+ Years



Anuj Jain

Experience:
Religare Enterprises Ltd., Religare Broking Ltd., Shubham Housing Dev. Fin. Co. Ltd., Goyal MG Gases Pvt. Ltd.

Education

- Company Secretary, LL.B

Chief Compliance Officer

Aye Finance Experience: Year 1



Liquidity Profile

Diversified Lender Base with Reducing Cost of Borrowing



Banks (34.9%)



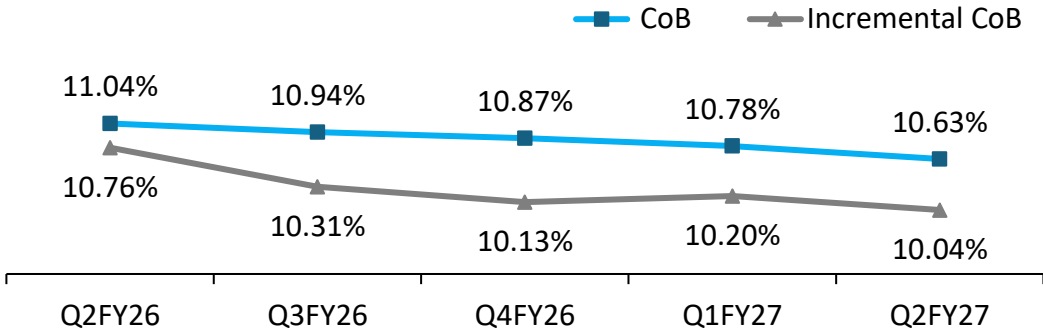
Financial Institutions* (48.3%)



Development Financial Institutions (16.9%)



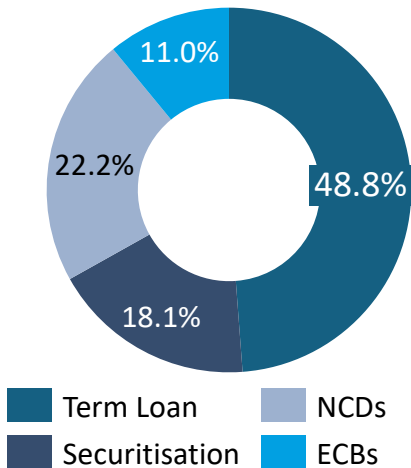
Cost of Borrowing



(Rs. Crores)

Debt raised	1,128.1	662.3	670.6	1,136.7	1,199.4
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Borrowing Mix - Instrument Type



Credit Rating

A+ (Stable)

Upgraded in June 2026

India Ratings & Research
A Fitch Group Company

A (Stable)

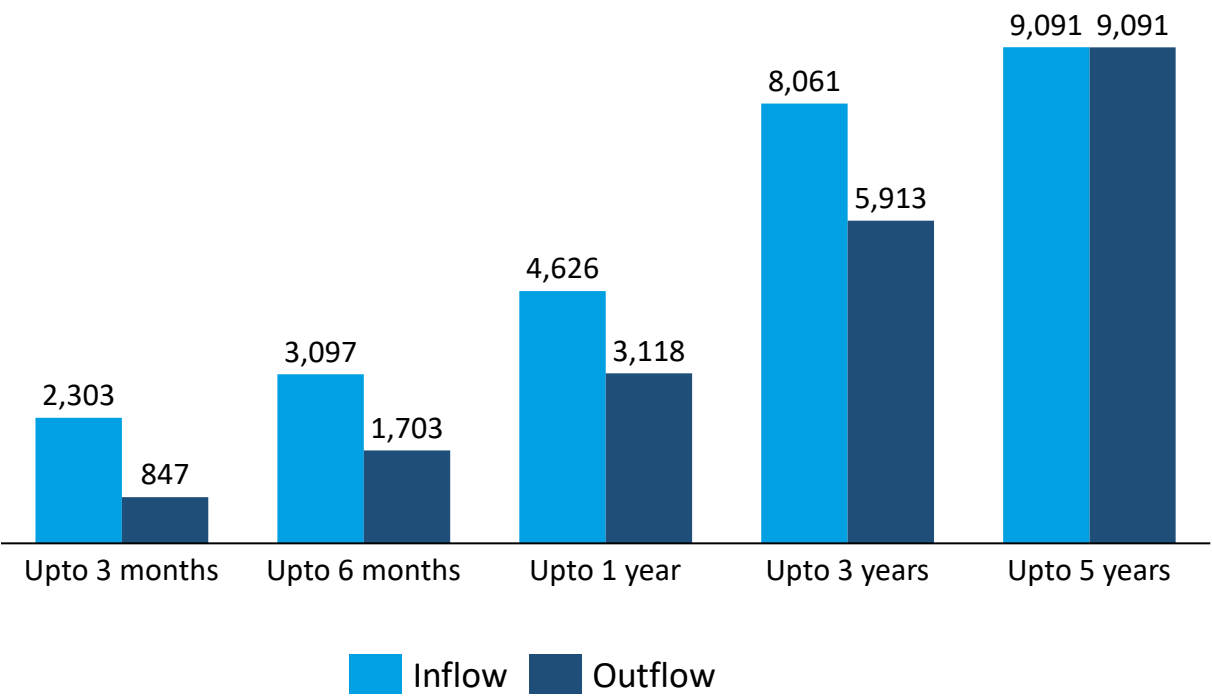
ICRA
A MOODY'S INVESTORS SERVICE COMPANY

*Includes 14.2% of Retail Borrowings

Liability Profile

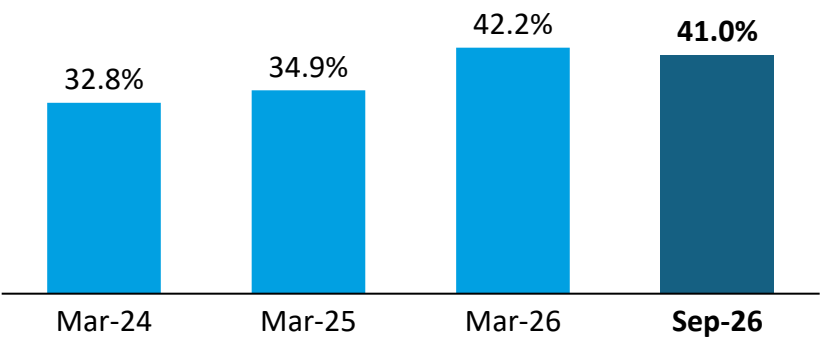


ALM Position (Cumulative)

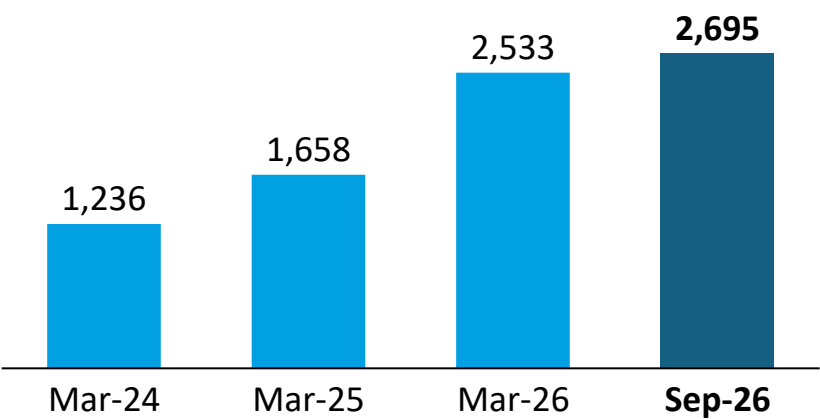


No ALM mismatch in cashflow in any tenor bucket
Well positioned to increase the average tenor of assets

Capital Adequacy Ratio (%)



Networth (Rs. Crores)



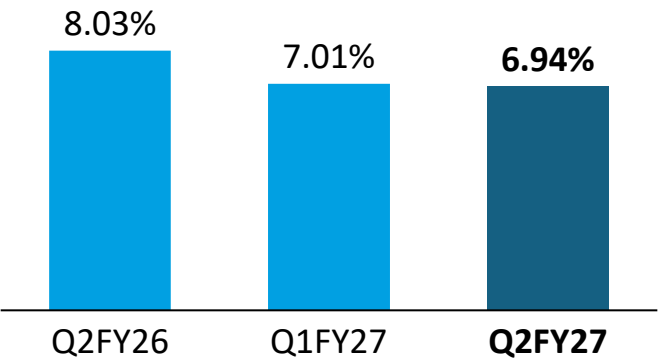


Asset Quality

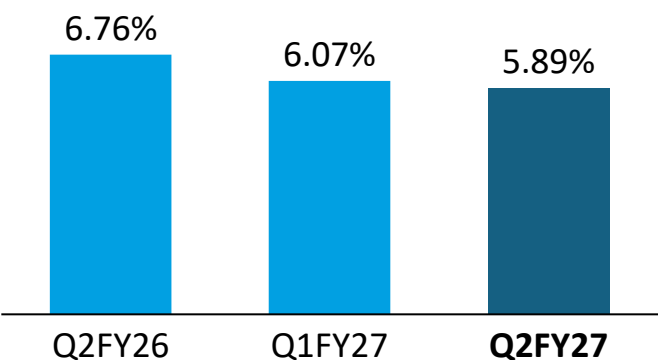
Asset Quality Trends – Q2FY27



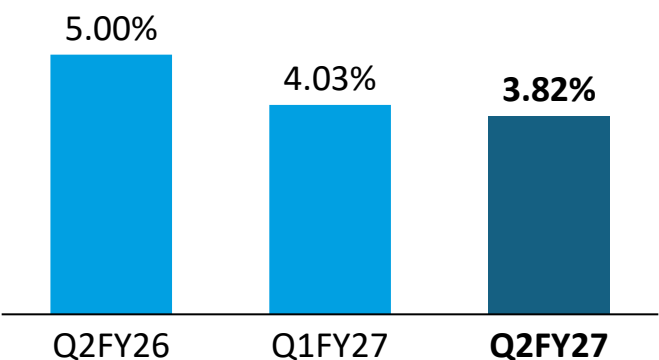
PAR X (%)



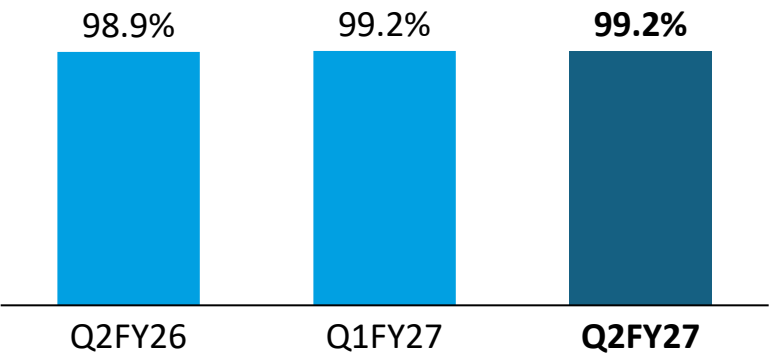
PAR 30 (%)



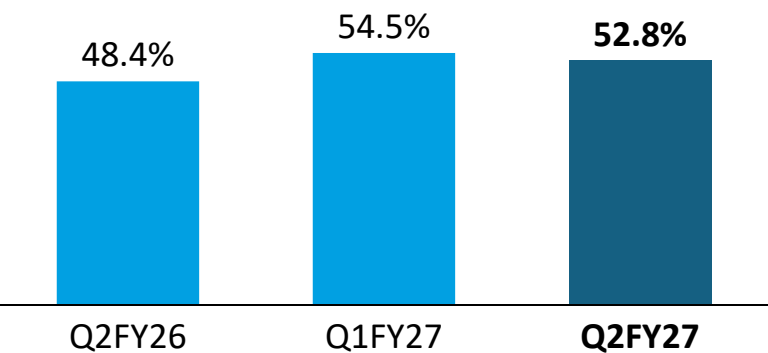
Credit Cost – Annualized (%)



Collection Efficiency % (Non-OD)



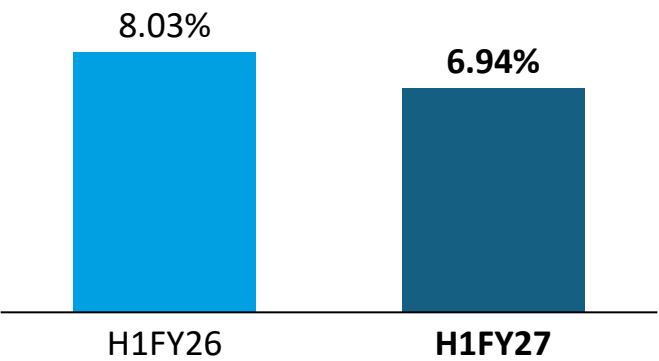
Collection Efficiency % (Bucket 1)



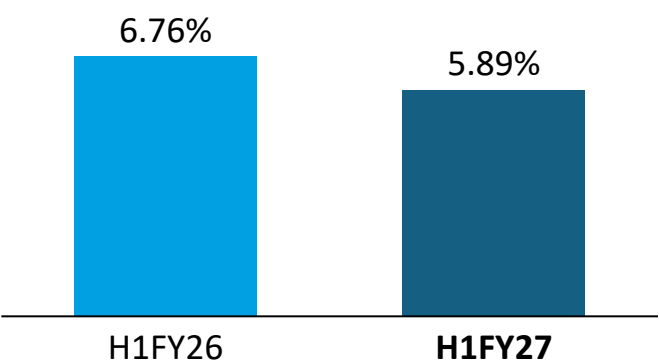
Asset Quality Trends – H1FY27



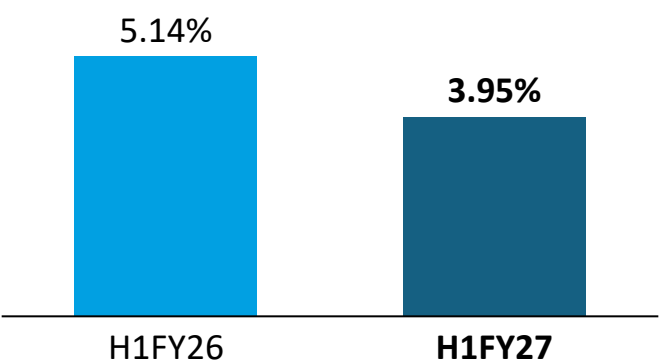
PAR X (%)



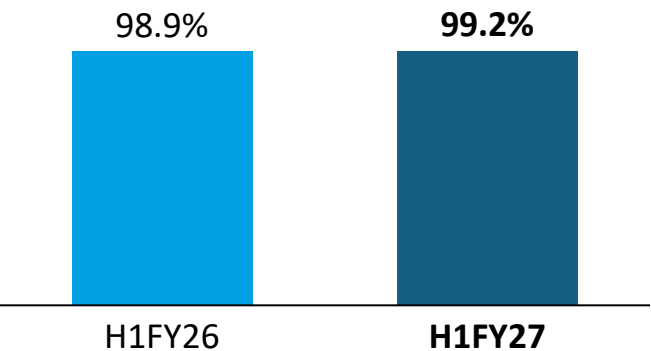
PAR 30 (%)



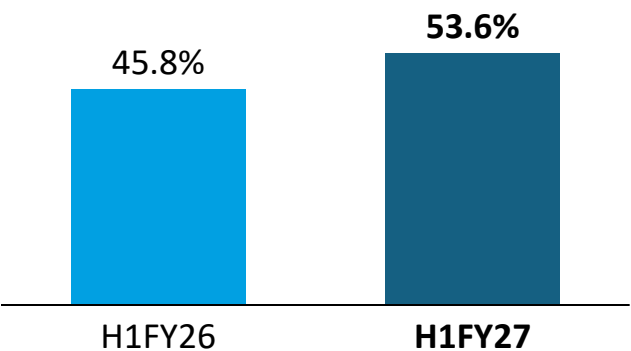
Credit Cost – Annualized (%)



Collection Efficiency % (Non-OD)



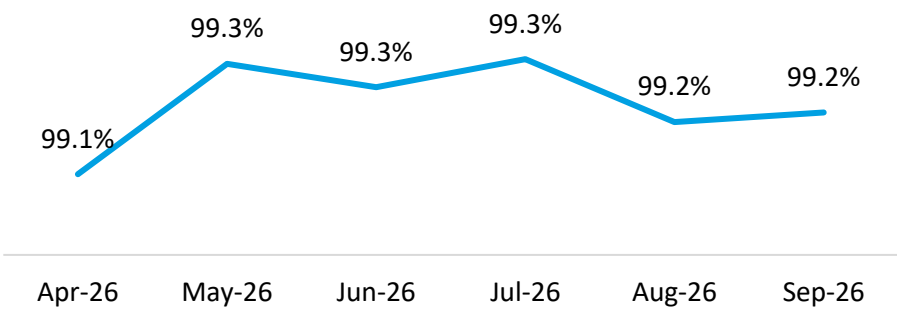
Collection Efficiency % (Bucket 1)



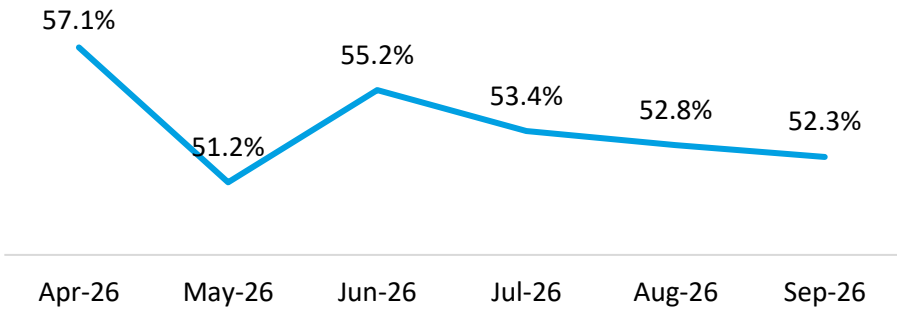
Collection Efficiency and PAR Trends – Overall



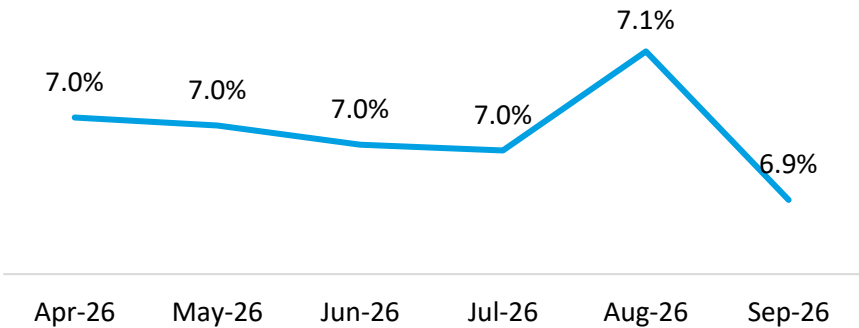
Collection Efficiency % (Non-OD)



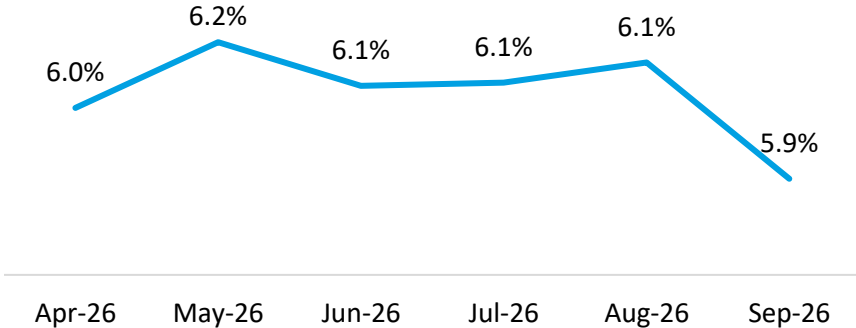
Collection Efficiency (Bucket 1)



PAR X



PAR 30



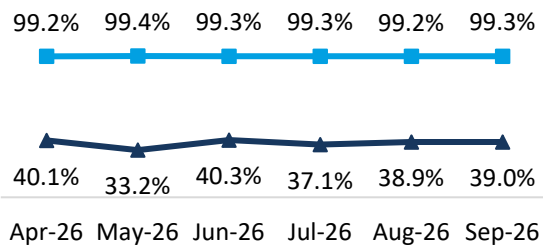
95% of portfolio has been originated post the volatile period of market over-lending (Post Jun-24)

Collection Efficiency and PAR Trends - Key States



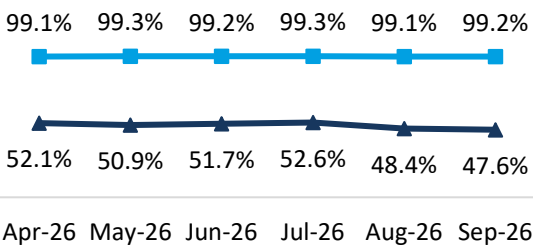
Bihar

Collection Efficiency %
(Non-OD & Bucket 1)



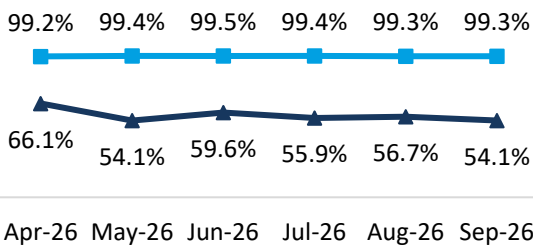
Uttar Pradesh

Collection Efficiency %
(Non-OD & Bucket 1)



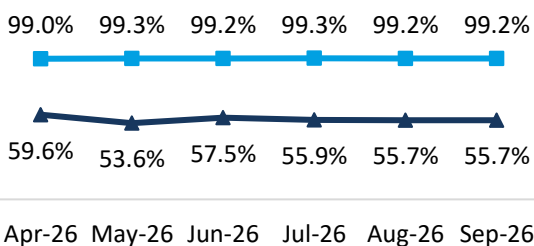
Rajasthan

Collection Efficiency %
(Non-OD & Bucket 1)



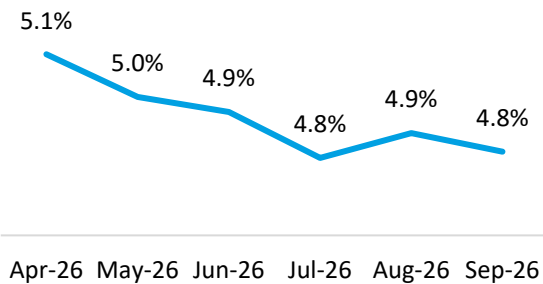
Rest States

Collection Efficiency %
(Non-OD & Bucket 1)

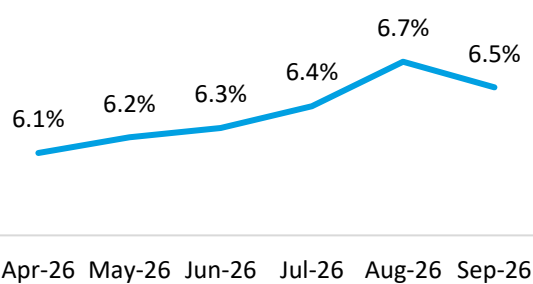


—■— Non-OD Collection Efficiency —▲— Bucket 1 Collection Efficiency

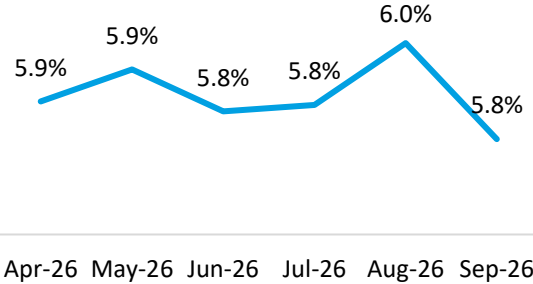
PAR X



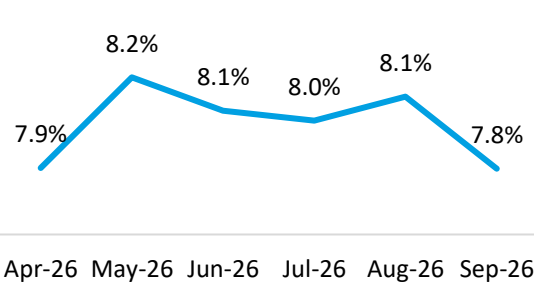
PAR X



PAR X



PAR X



Summary of Provisions



Particulars (Rs. Crores)	Stage 1	Stage 2	Stage 3	Total
As of 30th Sept 2026				
Gross loans outstanding	6,730	90	299	7,119
ECL provision	44	43	186	274
Net loans outstanding	6,685	48	112	6,845**
Provision %	0.66%	47.44%	62.42%	3.85%
As of 30th June 2026				
Gross loans outstanding	6,475	83	308	6,865
ECL provision	42	48	197	287
Net loans outstanding	6,433	35	111	6,579
Provision %	0.65%	58.07%	63.84%	4.17%
As of 30th Sept 2025				
Gross loans outstanding	5,250	93	272	5,615
ECL provision	25	37	176	237
Net loans outstanding	5,225	56	97	5,378
Provision %	0.48%	39.52%	64.47%	4.23%

PCR as of 30th Sept 2026 is 62.42%

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

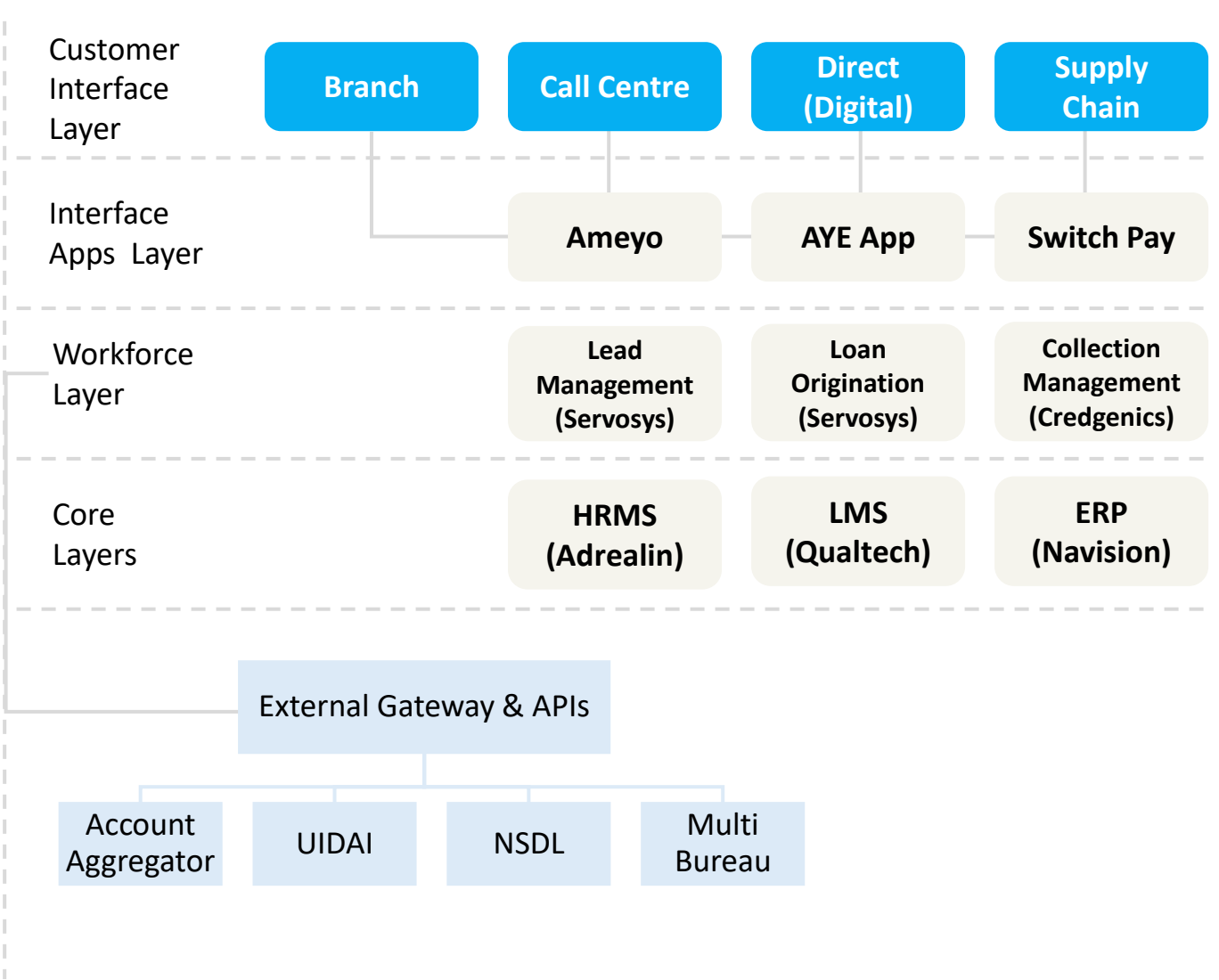
100% Cashless

Repayments

96.21% Customers activated on NACH
86.16% collection through Digital modes

Field Collections

100% inhouse
Optimized by AI/ML models



Visualization & Analytics

- Tableau
- Alteryx
- GPS Locator

Predictive Models

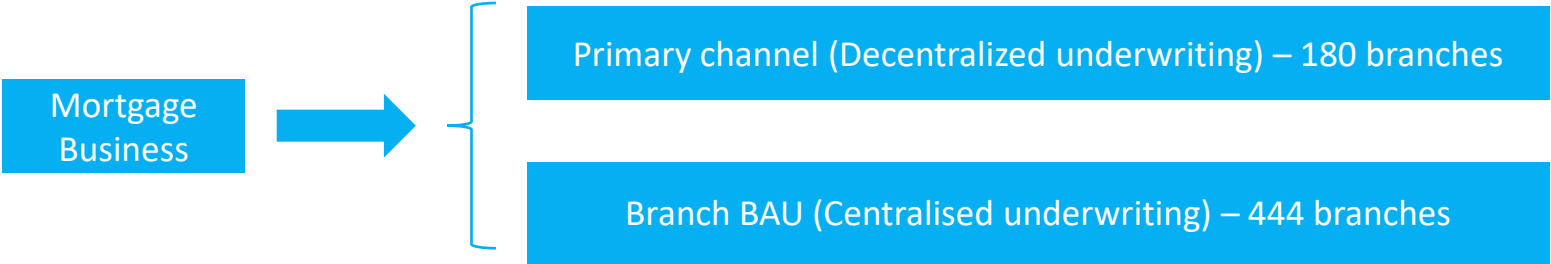
- Bounce Forecast
- Collection Likelihood
- Straight Through Sourcing
- Repeat Sourcing

Efficiency Drivers – Mortgage Business

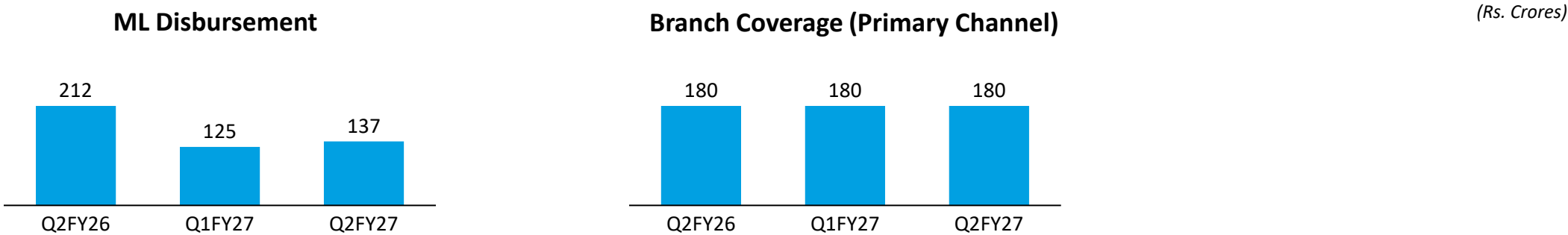


Longer tenor brings AUM stability and enhanced long term profitability

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



Calibrated expansion of ML business



Upsell team – 154 staff deployed in 133 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

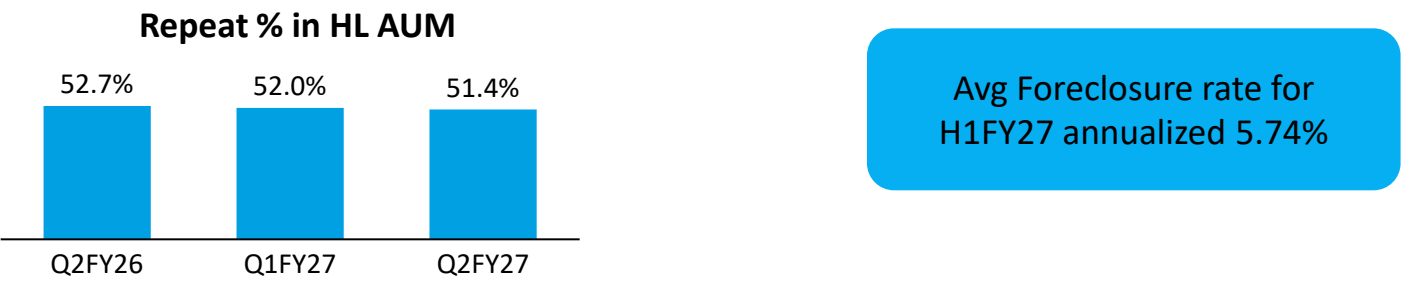
Repeat loan use Machine Learning models to target quality customers



Tele calling drives repeat conversion without use of field sales

In H1FY27, per month per Tele-caller productivity was Rs. 1.56 Crores.

Repeat enhances the lifetime customer value



Opportunity to Upsell Mortgage Loan to HL customers

Efficiency Drivers – Branch Network



AUM Growth is driven by deepening branch portfolios

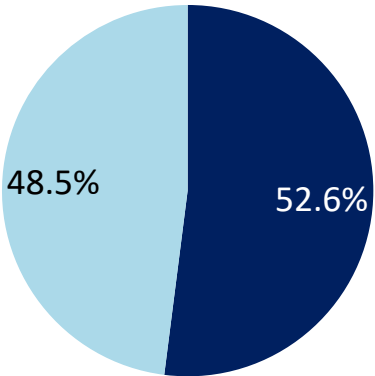
Branch Vintage	#Branches	Avg. AUM (Rs. Crores)	Potential incremental Capacity*
0-3 Years	177	8	2,301
4-6 Years	221	14	1,547
7-9 Years	140	17	560
10 Years or greater	33	21	0

- **Significant headroom in existing network:** Younger branches have scope to deepen customer portfolios and scale further as they mature
- **Potential from existing branches:** Existing branches have the potential to drive AUM by Rs. 4,000+ crore over the medium term, supporting growth without proportionate dependence on new branch additions.
- **Growth potential in mature branches:** Even the 33 branches with a vintage of 10+ years continue to offer growth opportunities, growing at 3-year AUM CAGR of ~13%.

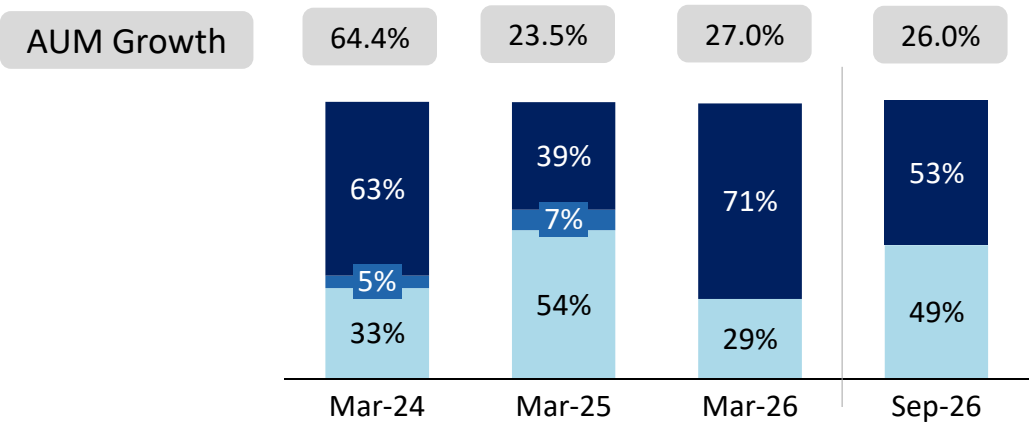
*assumption is avg. AUM grows to 21 Cr.

AUM growth has limited dependency on branch expansion

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



Existing Branch
New Branch
Repeat



Company has not opened new branches in H1FY27

FY27 Guidance



Particulars	FY27	Q2FY27	H1FY27
 Assets Under Management Growth (%)*	25.0% - 30.0%	26.03%	26.03%
 Net Interest Margin (%)	14.25% - 14.75%	15.59%	15.87%
 Opex Cost (%)	8.25% - 8.75%	8.61%	8.83%
 Credit Cost (%)	3.5% - 4.0%	3.82%	3.95%
 Return on Total Assets (%)	4.0% - 4.5%	4.04%	3.90%

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)	Q2FY27	Q2FY26	Y-o-Y	Q1FY27	Q-o-Q	H1FY27	H1FY26	Y-o-Y
Interest Income	479	371		453		932	731	
Fee & Other Income	48	56		37		85	98	
Total Income	527	427	24%	490	8%	1,017	829	23%
Finance Cost	145	133		131		275	259	
Operating Expense	184	166		180		365	315	
Pre Provisioning Operating Profit	198	128	54%	179	11%	377	255	47%
Credit Cost	82	86		81		163	173	
Tax	29	7		23		53	17	
Profit after Tax	87	35	151%	75	16%	161	65	148%
Basic EPS	3.51	1.80		3.02		6.53	3.40	
Diluted EPS	3.48	1.77		3.00		6.49	3.34	

Q2FY26 financials numbers have been reclassified.
 Figures have been rounded off; Percentages are calculated using actual figures before rounding off

Balance Sheet Summary



Particulars (Rs. Crores)	As on period ended		
	30 th Sept 2026	31 st March 2026	30 th Sept 2025
Assets			
Cash & Bank balance	1,342	1,011	1,373
Loans	6,850	6,266	5,382
Investments	223	158	67
Other financial assets	189	186	114
Other non-financial assets	170	152	180
Total Assets	8,774	7,773	7,116
Liabilities & Equity			
Borrowings	5,858	5,018	5,219
Lease liabilities	47	47	40
Other financial liabilities	74	82	49
Other non-financials liabilities	100	93	81
Total Equity	2,695	2,533	1,727
Total Liabilities	8,774	7,773	7,116

Q2FY26 financials numbers have been reclassified.

Numbers have been rounded off.

ROE Tree



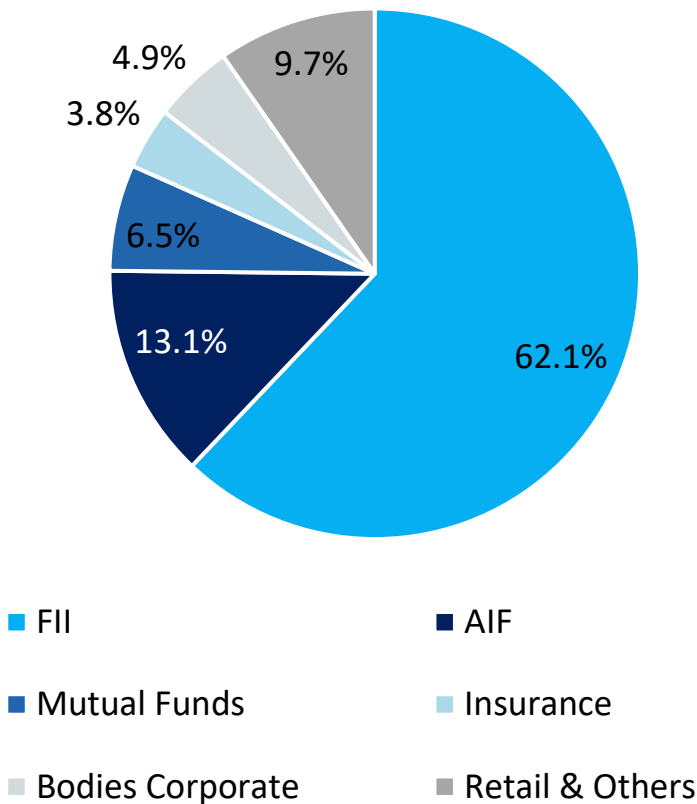
Particulars (%)	Q2FY27	Q2FY26	YoY (bps)	Q1FY27	QoQ (bps)	H1FY27	H1FY26	YoY (bps)
Interest Income on ATA	22.34%	21.56%	78 bps	22.40%	-7 bps	22.53%	21.72%	81 bps
Finance Cost on ATA	6.74%	7.69%	-95 bps	6.46%	28 bps	6.65%	7.70%	-104 bps
Net Interest Margin on ATA	15.59%	13.87%	173 bps	15.94%	-34 bps	15.87%	14.03%	185 bps
Fee & Other Income on ATA	2.23%	3.20%	-97 bps	1.83%	40 bps	2.05%	2.93%	-88 bps
Operating Expense on ATA	8.61%	9.64%	-103 bps	8.93%	-32 bps	8.83%	9.36%	-053 bps
Credit Cost on ATA	3.82%	5.00%	-119 bps	4.03%	-21 bps	3.95%	5.14%	-119 bps
Profit after Tax on ATA	4.04%	2.00%	204 bps	3.69%	35 bps	3.90%	1.94%	196 bps
RoA (on AUM)	4.65%	2.35%	230 bps	4.15%	50 bps	4.40%	2.25%	215 bps
Leverage (x)	3.24	4.03	-	3.15	-	3.17	3.97	-
Return on Equity	13.09%	8.08%	502 bps	11.60%	149 bps	12.34%	7.69%	464 bps

Closing D/E is 2.17x

Shareholding Pattern



As of 30th September 2026



More than 5% Shareholders

Investors	%
Elevation Capital	12.6%
LGT Capital Invest	10.0%
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%

CSR Activities



Why is it necessary to support Micro-Entrepreneurs?

1 NO POVERTY

2 ZERO HUNGER

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

10 REDUCED INEQUALITIES

FAME (Foundation for Advancement of Micro Enterprises) is a not-for-profit bridging the gap between the aspirations of India’s 60 million grassroots micro-entrepreneurs and the opportunities available to them — through five focused livelihood programs.

Dairy Development

- Healthcare & doorstep veterinary services
- Milk collection & Dairy Input Aggregation Model to improve top & bottom line

Partnership with HUL, AMUL & Mother Dairy

Shoe Artisans Development

- In-house training & industrial exposure
- Online & offline marketing support

650 women artisans earning regular income

Kirana Empowerment

- Capacity-building sessions
- SAKSHAM grants for women shop owners

40% increase in profit & customer acquisition

Sports Cluster Development

- Capacity building & quality upgrades
- Stronger forward & backward linkages

Women earn 40% higher wages

DIWA – Women Association

- Skilling, infrastructure & machinery setup
- Branding, marketing & distribution network

Established 4 enterprises run by women

TOTAL REACH & IMPACT

 7 Clusters	 6 States	 18 Districts	 300 Villages
4.3L Lives Touched	1.4L Women Trained	380K+ Livestock Treated	1.2Mn Training Man-Hours

Q2 FY27 Update

- Extended partnership with Hindustan Unilever and received an additional donation of INR 50 lakh for the period 1st October 2026 - 31st March 2027. The overall donation received from HUL has now exceeded INR 5.1 crore
- FAME's three women-focused livelihood programs generated an income of INR 50 Lacs with the cumulative impact of Rs 3.5 crore
- Strengthened partnership with AMUL and Mother Dairy, opening 111 milk collection centres for over 6,000 dairy farmers, depositing INR 3 crore of milk in the quarter
- 90 Dairy aggregation shops sold INR 50 lacs of dairy inputs at wholesale prices, easing access to good quality fodder for improving milk productivity and health.



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



Thank You

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SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd.

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