pnb Housing Finance Limited
Ghar Ki Baat

24th February, 2018

The BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 540173

National Stock Exchange of India Limited,
Listing Department
"Exchange Plaza"
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Symbol: PNBHOUSING

Dear Sirs,

Sub: Intimation of schedule for the Non-Deal Road Show for debt investors

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we would like to inform you that the Company officials will participate in the Non-Deal Road Show, for debt investors as per the below mentioned schedule:

Date	Type of meeting	Venue
26th February, 2018 - 27th February, 2018	Non-Deal Road Show	London

Also, please find attached herewith the presentation dated 24th February, 2018 to be shared at the "Non-Deal Road Show".

A copy of the same is also available on our website at https://www.pnbhousing.com/investor-relations/investor-presentation/ .

This is for your information and records.

Thanking You,

For PNB Housing Finance Limited

Sanjay Jain
Company Secretary & Head Compliance

Encl: a/a

Investor Presentation

February 2018



pnb Housing Finance Limited

Safe Harbor



This presentation and the accompanying slides (the “Presentation”), which have been prepared by PNB Housing Finance Ltd (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 what so ever. 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, this Presentation is expressly excluded.

Certain matters discussed in this Presentation may contain statements regarding the Company’s market opportunity and business prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company’s ability to successfully implement its strategy, the Company’s future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company’s market preferences and its exposure to market risks, as well as other risks. The Company’s actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third party statements and projections.

About PNB Housing Finance



One of the Leading Housing Finance Companies in India



1988
- Company incorporated

2009
- Destimoney Enterprises Private Limited ("DEPL") acquired 26% stake in the company

2010
- Launched business process re-engineering project- "Kshitij"

2011
- Introduced new brand image
- Robust and scalable target operating model ("TOM") implementation commenced

2012
- DEPL raises stake from 26% to 49%
- AUM: INR 39,700mn
- Deposits: INR 3,330mn

2013
- Crossed INR10,000mn in deposits
- 'CRISIL AA+' rating (for NCDs and bank term loans) and FAAA (for Deposits)

2014
- PAT crossed INR 1,000mn and portfolio crossed INR 100,000mn

2015
- Implemented end-to end Enterprise System Solution
- AAA rating by India Ratings (Fitch Group)
- DEPL is acquired by QIH, of the Carlyle Group[1]

2016
- **IPO - Raised INR 30,000mn**
- TOM implemented

2017
- **AUM crossed INR 550,000mn mark**
- Certified as a "Great Place to Work" by building a 'High Trust, High Performance Culture'*
- Deposits: Over INR 100,000mn

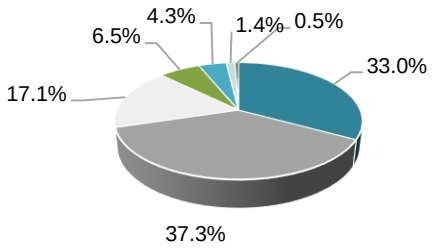
1 QIH (Quality Investment Holdings) is an affiliate of Carlyle Asia Partners IV, L.P.

*Source: Great Place to Work Institute (GPTW)

Insights into the Company

- **Fastest growing HFC** amongst the Top 5 HFCs in India(1)
- **5th largest** by loan portfolio(1) and **2nd largest** by deposits
- **Diverse and cost effective funding mix** with average cost of borrowing at 7.78% (2)
- **Lowest GNPAs** amongst peers in India at 0.42%(3)
- **Robust and scalable** technology-enabled target operating model
- **Independent and professional** management team

Shareholding as at 31 December 2017



Key Institutional Shareholders	% stake
General Atlantic Singapore Fund	8.52%
Birla Sun Life MF	2.95%
Motilal Oswal MF	2.37%
Wasatch	1.93%
T Rowe Price	1.15%
GIC	1.06%

Operating and Financial Highlights

48% Disbursement CAGR FY2015-17 **INR 206,387mn / 244,553mn** Disbursements in FY2017 / 9M FY2018	**55%** AUM CAGR during FY2015-17 **INR 576,685mn** AUM as at 31 December 2017	**2.97%** NIM during FY2017 **3.11%** NIM during 9M FY2018	**22.43%** Cost to Income Ratio during FY2017 **18.32%** during 9M FY2018	**8.55%** Cost of Borrowing during FY17 **7.78%** during 9M FY2018	**1.46%** RoA during FY2017 **1.62%** RoA during 9M FY2018	**21.62/16.48%** CRAR / Tier 1 Ratio as at 31 March 2017 **17.39/13.33%** as at 31 December 2017	**8.72x** Average Gearing as at 31 March 2017 **7.24X** as at 31 December 2017	**AAA** Long Term rating by CARE/India Rating **A1+** Short Term rating by CARE /CRISIL (S&P)

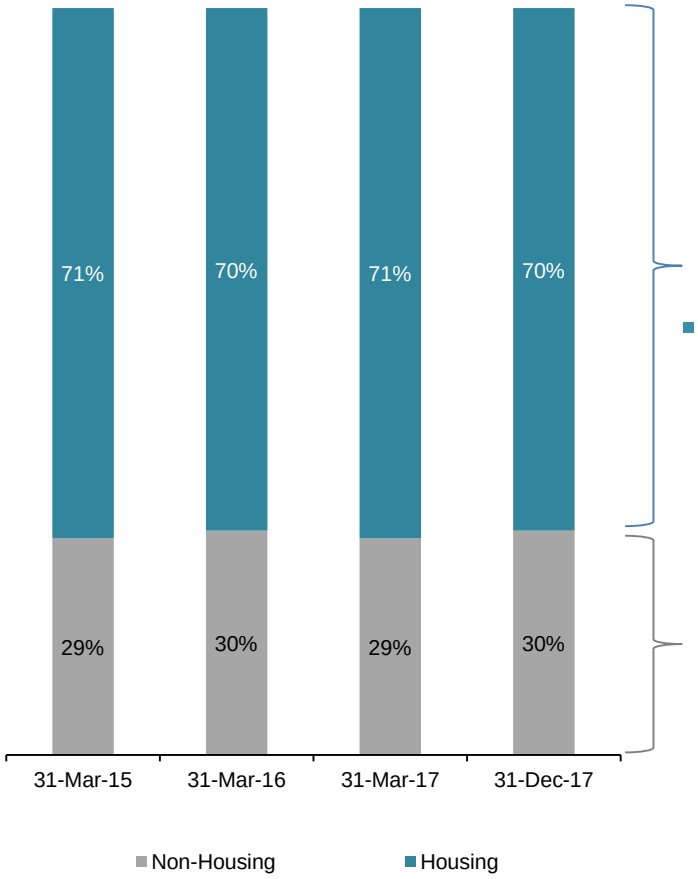
(1) Source: : ICRA Report
(2) 9M FY2018
(3) As at 31 December 2017

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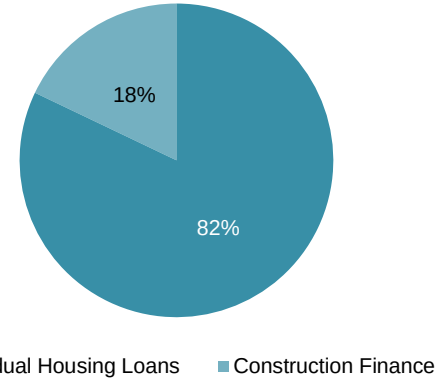
Consistent Portfolio Mix



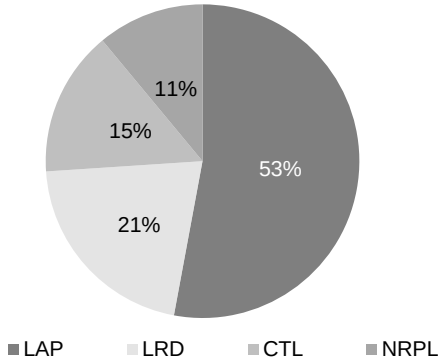
Product offering (% of Loan Assets)



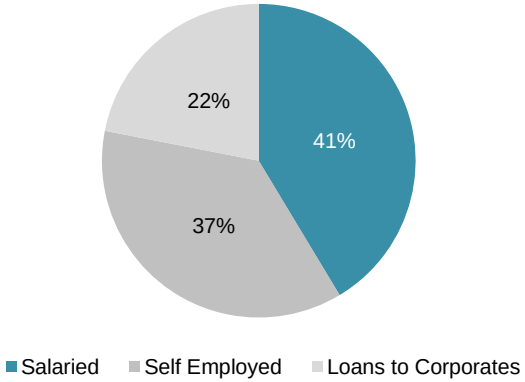
Break up of Housing Loan Book



Break up of Non-Housing Loan Book



Loan Book by Customer Segmentation (% of Loan Assets)



LAP: Loan Against Property / LRD: Lease Rental Discounting / NRPL: Non-Residential Property Loan / CTL: Corporate Term Loan

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Business Highlights



Key Business Highlights



1. Indian Housing Finance Sector Poised For Strong Growth
2. Strong Distribution & Delivery Network and Customer Centric Approach
3. Scalable Operating Model Enabled with Technology
4. Best-in-Class Asset Quality
5. Well Diversified Liability Profile
6. Strong Financial performance
7. Independent and Professional Management Team and Robust Corporate Governance

Key Business Highlights



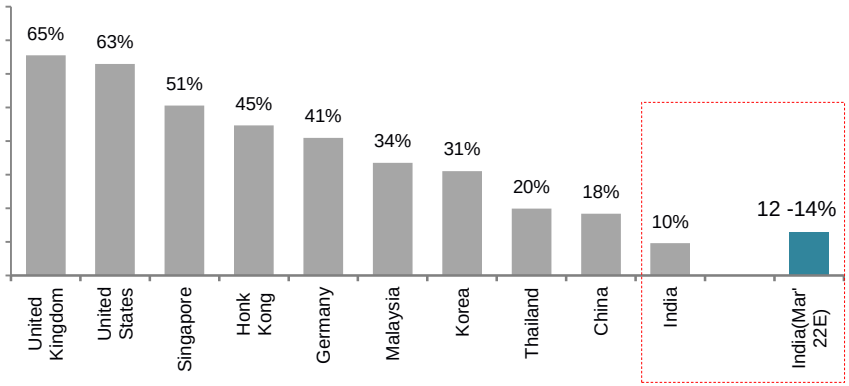
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Strong Tailwinds Supporting Sector Growth

Under penetrated mortgage market, rising urbanization coupled with rising demand for urban housing and macro growth led demand for housing leading to mortgage market expansion

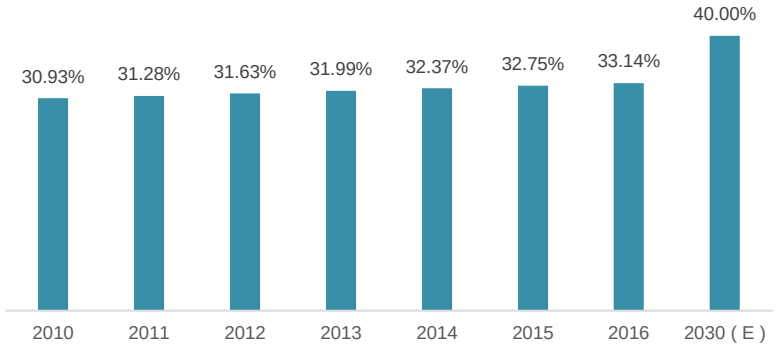
Indian mortgage market is significantly under-penetrated

Mortgage to GDP Ratio (%)



Source: ICRA Indian Mortgage Finance Market Update for H1FY2018

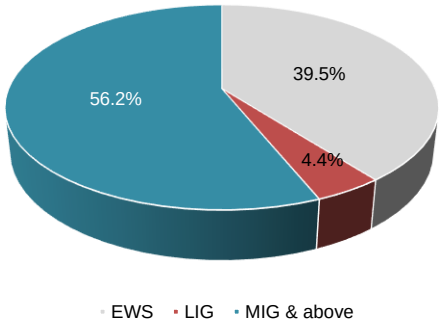
Increasing urban population



Source: NHB, RBI, CRISIL Research

Significant urban housing shortage

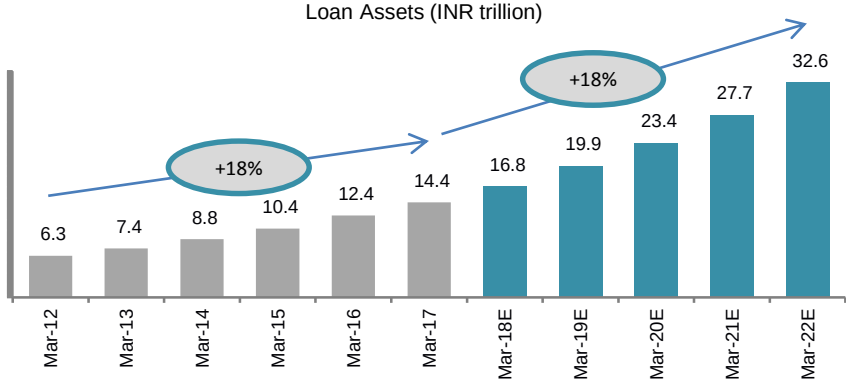
Split of Urban Housing Shortage in FY2012 – 18.8 million units



Source: Ministry of Housing and Urban Poverty Alleviation

Ramp-up expected in Indian mortgage market

Loan Assets (INR trillion)



Source: ICRA Indian Mortgage Finance Market Update for H1FY2018

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Enabling Environment and Fiscal Initiatives



Urbanization

Improved Affordability

Favourable Demographics

Home Buyers

- Incentives from PMAY subsidy and tax deductions
- RERA : transparency and delivery visibility to buyers
- 90% of government run pension fund EPFO can be withdrawn for house purchase

Developers

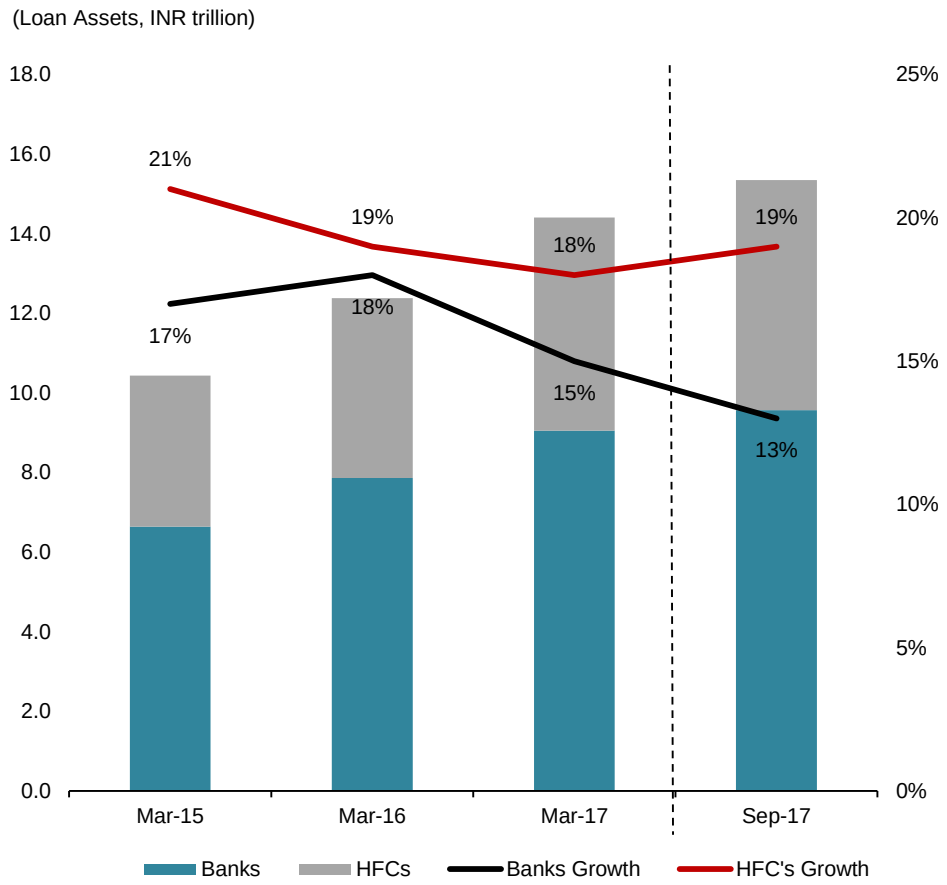
- 100% tax exemption on affordable housing construction for developers
- Faster building permissions
- RERA : transparency and delivery visibility to buyers

Financers

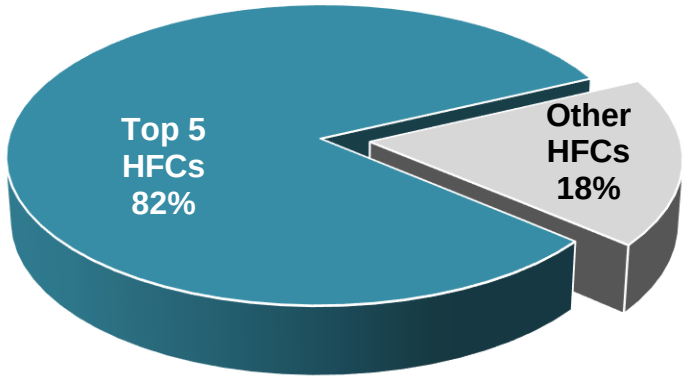
- Infrastructure status for affordable housing, enabling easier institutional credit
- RBI, SEBI and IRDA have coordinated policies to ease access to funding
- Reduction in risk weights and provisioning norms
- Recovery law in favour of financers

Housing Finance Companies on a Growth Trajectory

Increasing share of HFCs



Total loan of all HFCs: INR 8.5 trillion (as at 30 September 2017



S.no	Top 5 HFCs
1	HDFC Ltd
2	LIC HF
3	IBHF
4	DHFL
5	PNBHFL

Source: ICRA Indian Mortgage Finance Market Update for H1FY2018
% Change is YoY

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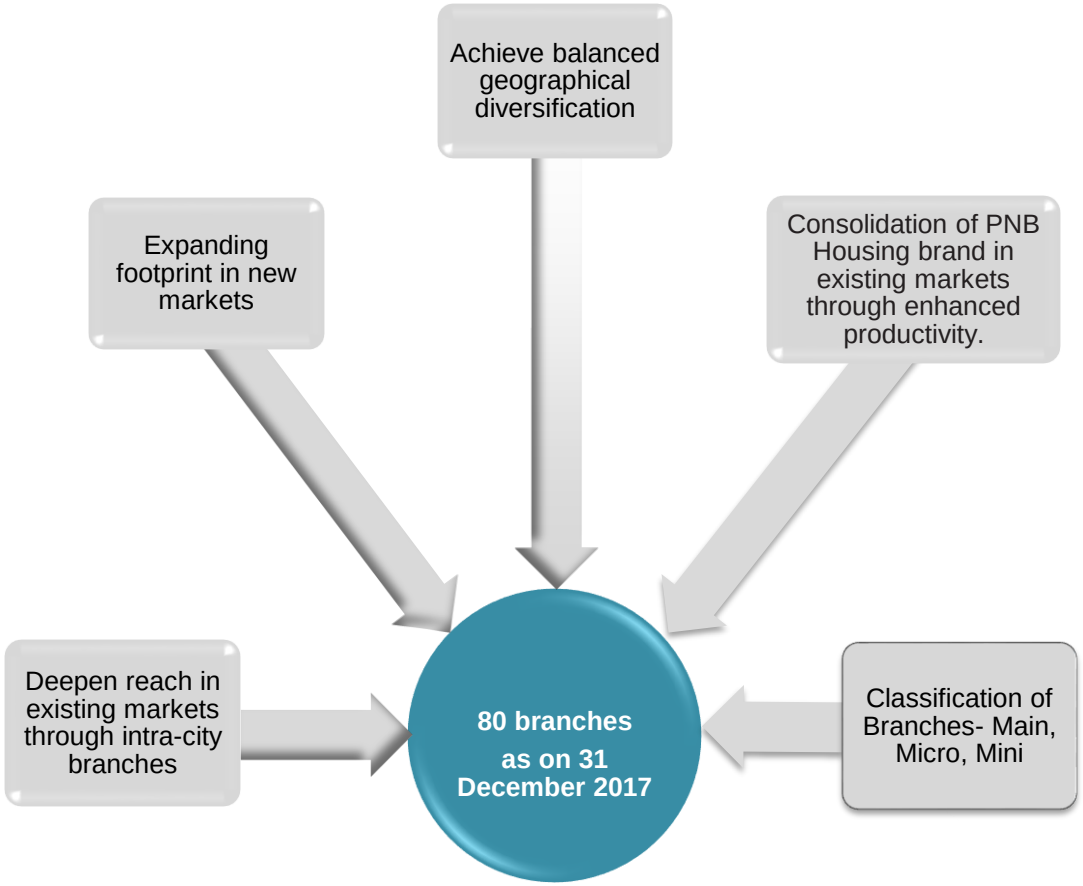
Key Business Highlights



1. Indian Housing Finance Sector Poised For Strong Growth
2. **Strong Distribution & Delivery Network and Customer Centric Approach**
3. Scalable Operating Model Enabled with Technology
4. Best-in-Class Asset Quality
5. Well Diversified Liability Profile
6. Strong Financial Performance
7. Independent Management Team and Robust Corporate Governance

Enhanced Distribution Helps Source Incremental Business





Sourcing models

- **Direct Sales Team-In House Managed**
- **Direct Sales Agent-Third Party**
- **Loans to Corporate - Direct**
- **Branch Referrals- Direct**

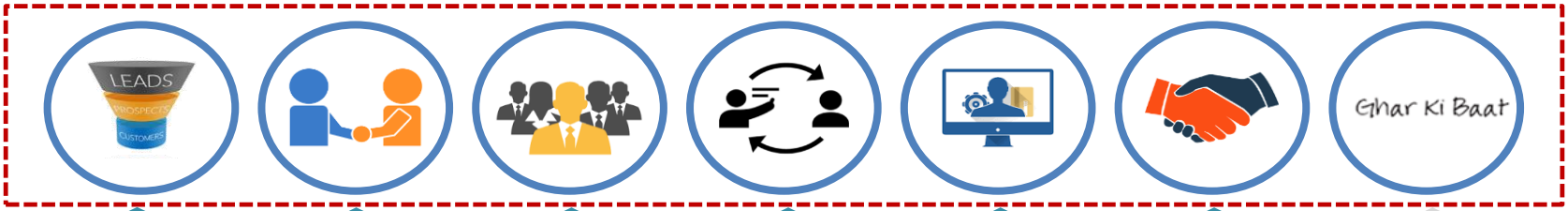
Distribution network of over 12,000 members including in-house sales team, direct sales agent, deposit brokers etc. spread across the Country

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Customer-centric Approach



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- Robust Lead Management System with Real Time Enquiry Management
- Close and Direct Integration with Customers
- Employees with In-depth Understanding of Market
- Transparency in Communi-cation with Customers
- Customer Service Portal
- Pro-active Retention Measures
- Creation of new tagline to convey our commitment of pleasant experience for customers

Omni-Channel Customer Service



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Expanding Footprint…

Branches – Point of Sales & Services
Processing Hubs – Fountain head for Decision Making
Zonal Hubs - Guides, Supervises & Monitors the HUB

OUR OFFICE NETWORK



CENTRAL SUPPORT OFFICE (CSO) - Delhi

Zonal Office
North (Co-housed with COPs & CPC)
Noida
West (Co-housed with CPC)
Mumbai
South
Bangalore

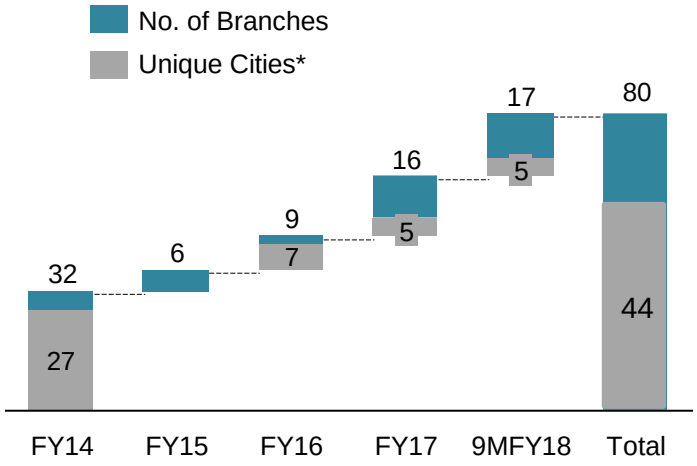
Processing Hub
North (7)
Chandigarh Hub, Dehradun Hub, Green Park Hub, Jaipur Hub, Kolkata Hub, Lucknow Hub, Noida Hub
West (7)
Ahmedabad Hub, Surat Hub, Indore Hub, Mumbai Hub[2], Pune Hub[2]
South (7)
Bangalore Hub[1], Chennai Hub, Cochin Hub, Coimbatore Hub, Hyderabad Hub

Branch
North (26)
Agra, Bhiwadi, Bhubaneswar, Bikaner, Chandigarh, Dehradun, Delhi[1], Faridabad, Ghaziabad, Gurgaon, Jaipur, Jalandhar, Jodhpur, Kanpur, Karnal, Kolkata[2], Lucknow, Ludhiana, Meerut, Noida[2], Varanasi
West (28)
Ahmedabad[2], Bhopal, Indore[2], Kolahpur, Mumbai[1], Nagpur, Nasik, Pune[1], Rajkot, Raipur, Surat, Vadodra, Virar
South (26)
Bangalore[1], Chennai[1], Cochin, Coimbatore, Hyderabad[1], Madurai, Mangalore, Mysore, Thrissur, Trivandrum, Vijayawada, Vishakhapatnam, Salem, Trichy

1: Includes three or more branches/hubs in the city
2: Includes two branches/hubs in the city

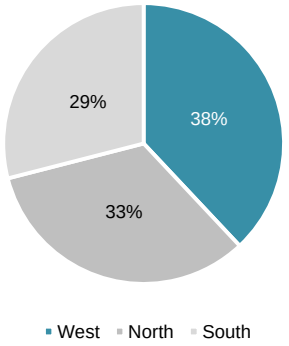
As on 31-Dec-17

Footprint expansion over the years



Geographic split of AUM

(as at 31 December 2017)



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…Driven by Scalable Hub & Spoke Model…



Spokes

Customer acquisition / servicing



DSA



DST





Digital Platform



Lead Aggregators

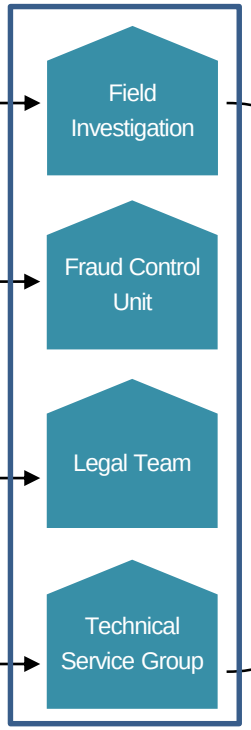
Regional Hub

Underwriting

Fountain head for decision making



File received at hub





Underwriter reviews the reports, does the financial assessment and finally decides on the loan application

CPC/COPs

Post Disbursement Operations

Central Processing Centre



Central Operations

- √ **Scalable and efficient operating model with centralized processing**
- √ **Effective risk management with separation of responsibilities**
- √ **Integrated IT platform**

DSA: Direct Sales Agent; DST: Direct Sales Team

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…With Quality Approach…



Underwriting

Specialization

- ✓ Professionally qualified with vast mortgage experience
- ✓ Very stable and vintage cadre of hub heads and other senior personnel
- ✓ Specialized roles, distinguished responsibilities but collective decision making
- ✓ Predictable service level standards



Customer profiling

- ✓ Selective approach to customer profiling and their business model
- ✓ Evidence based income assessment and established banking relationship
- ✓ Seasoned mass affluent customers with multiple assets and credit tested
- ✓ Mandatory touch base with self employed customer at their work premises



Other mitigating measures

- ✓ Mark to Market policies with tailor made offering
- ✓ Multiple checks and balances with maker-checker approach
- ✓ Workflow based assessment on single IT platform
- ✓ Use of technology in verification of customer data points and geo tagging of properties



Collections

- ✓ 3C approach: Counsel, Collect and Cure
- ✓ Periodical portfolio scrub for early warning signals
- ✓ Centralised banking bring efficiencies
- ✓ In house call centre with payment gateway integration
- ✓ Special cadre of legal professionals for resolution through legal tools
- ✓ Collections on-the-go through mobility for effective supervision
- ✓ Adherence to regulator framework



- ✓ ***An independent audit function for all departments and processes, directly reporting to Audit Committee of Board***
- ✓ ***A multi pronged control mechanism coupled with regular portfolio review***
- ✓ ***Enterprise Risk Management framework***

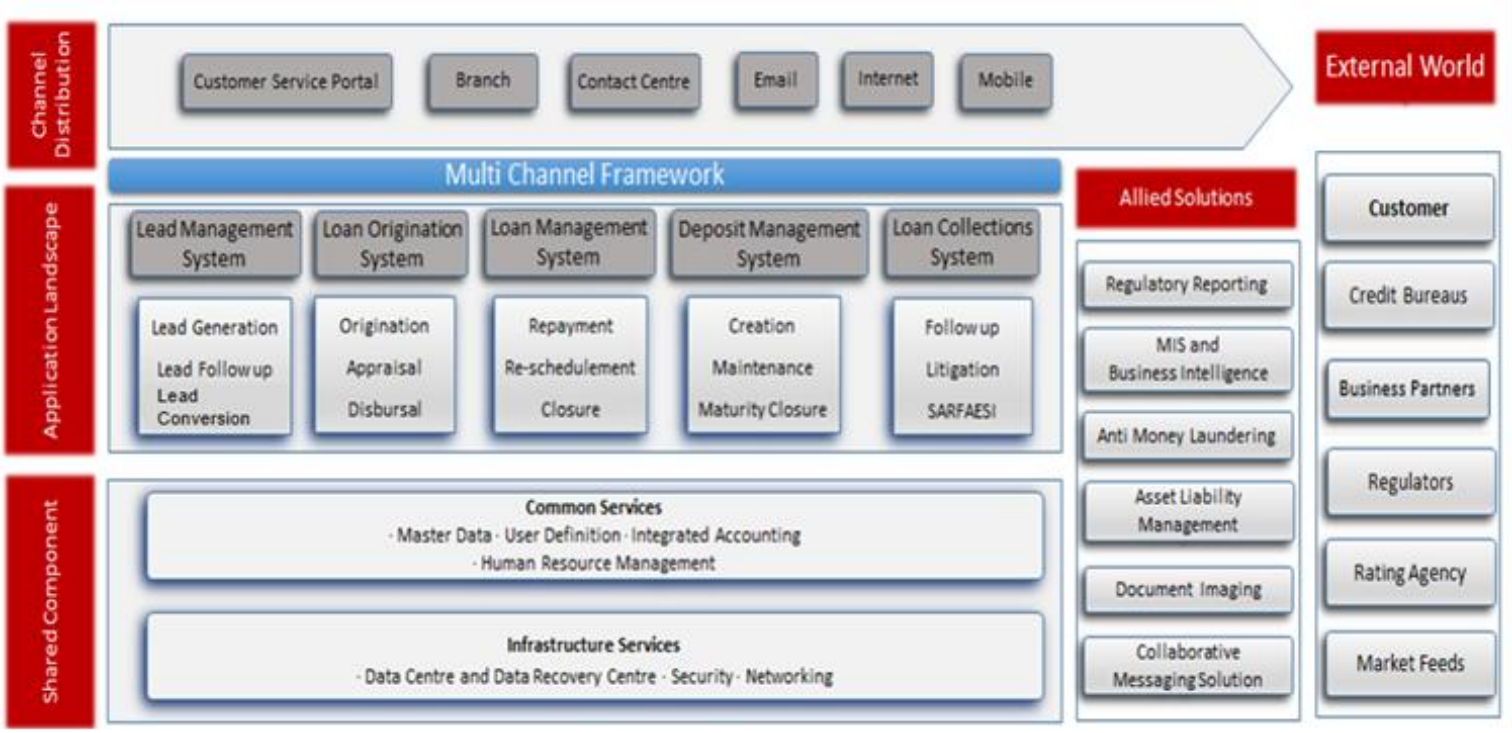
SARFAESI: Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

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…Enabled by Technology Platform

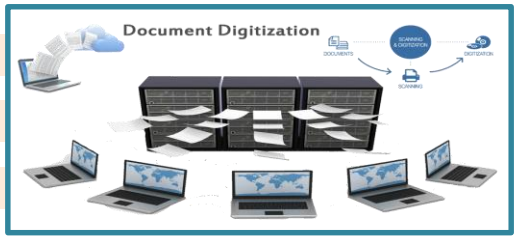


IT as backbone of Business Processing



Digitization to bring efficiencies and enhance customer service

- **'Document Digitization Centre' – true amalgamation of People, Process and Technology**
- **Scanned security and title documents are stored on dedicated private cloud for the Company**
- **Mitigates operational and transit risk, reduction in retrieval cost and improvement in data security**



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Key Business Highlights

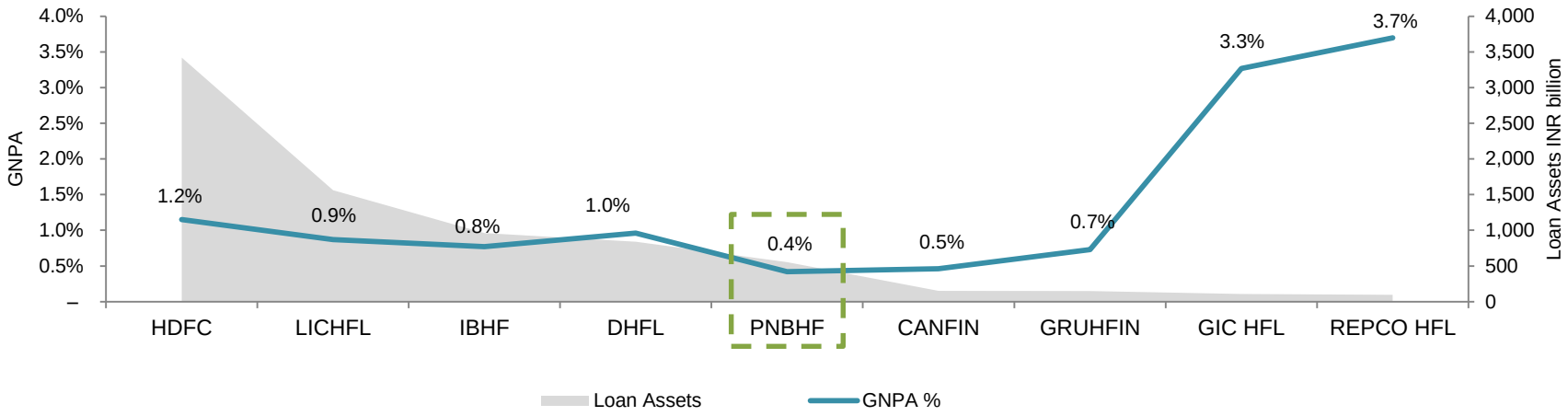


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5. Well Diversified Liability Profile
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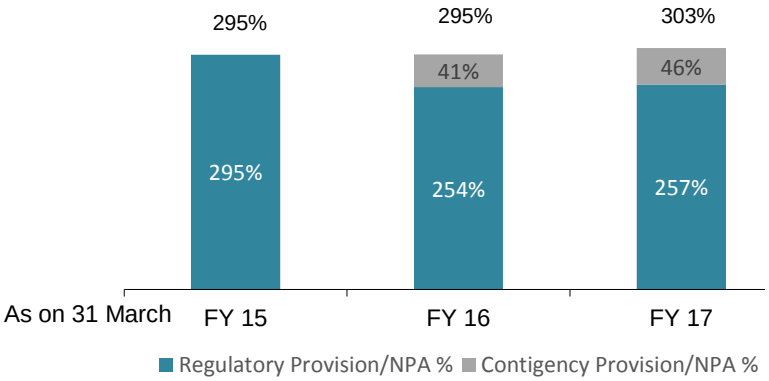
Best-in-Class Asset Quality and Adequate Credit Costs



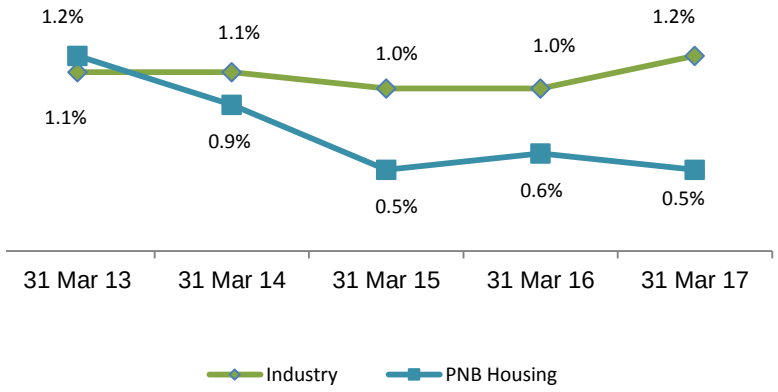
PNB Housing Finance has the lowest GNPA in the industry(1)



Provision Coverage



2 year lagged NPA (2)



(1) Data as of 31 December 2017 (2) Source: CRISIL

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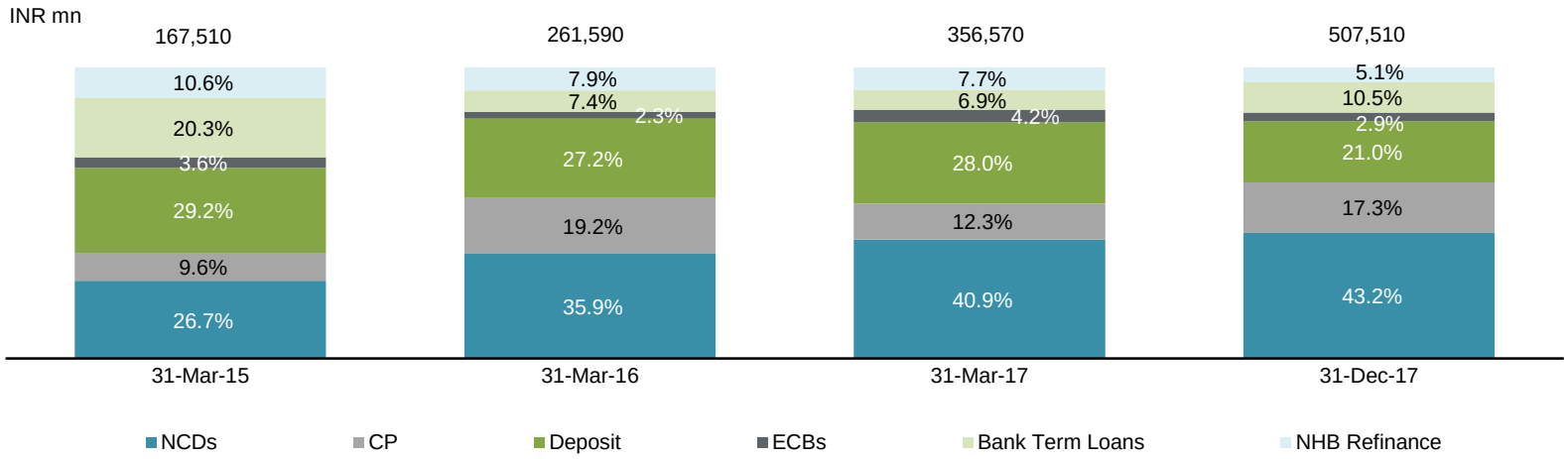
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Well Diversified Liability Profile

Access to a diverse base of funding …



…Relationships with multiple lending partners

30 Banks

19 Mutual Funds

29 Insurance Companies

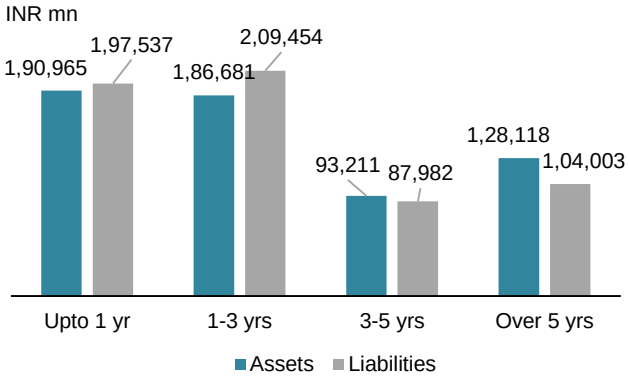
650 Provident Funds

35 Pension Funds

2 Multilateral Agencies

Over 57,000 unique fixed depositors

Balanced asset liability maturity profile…



Data as on 31-Dec-17

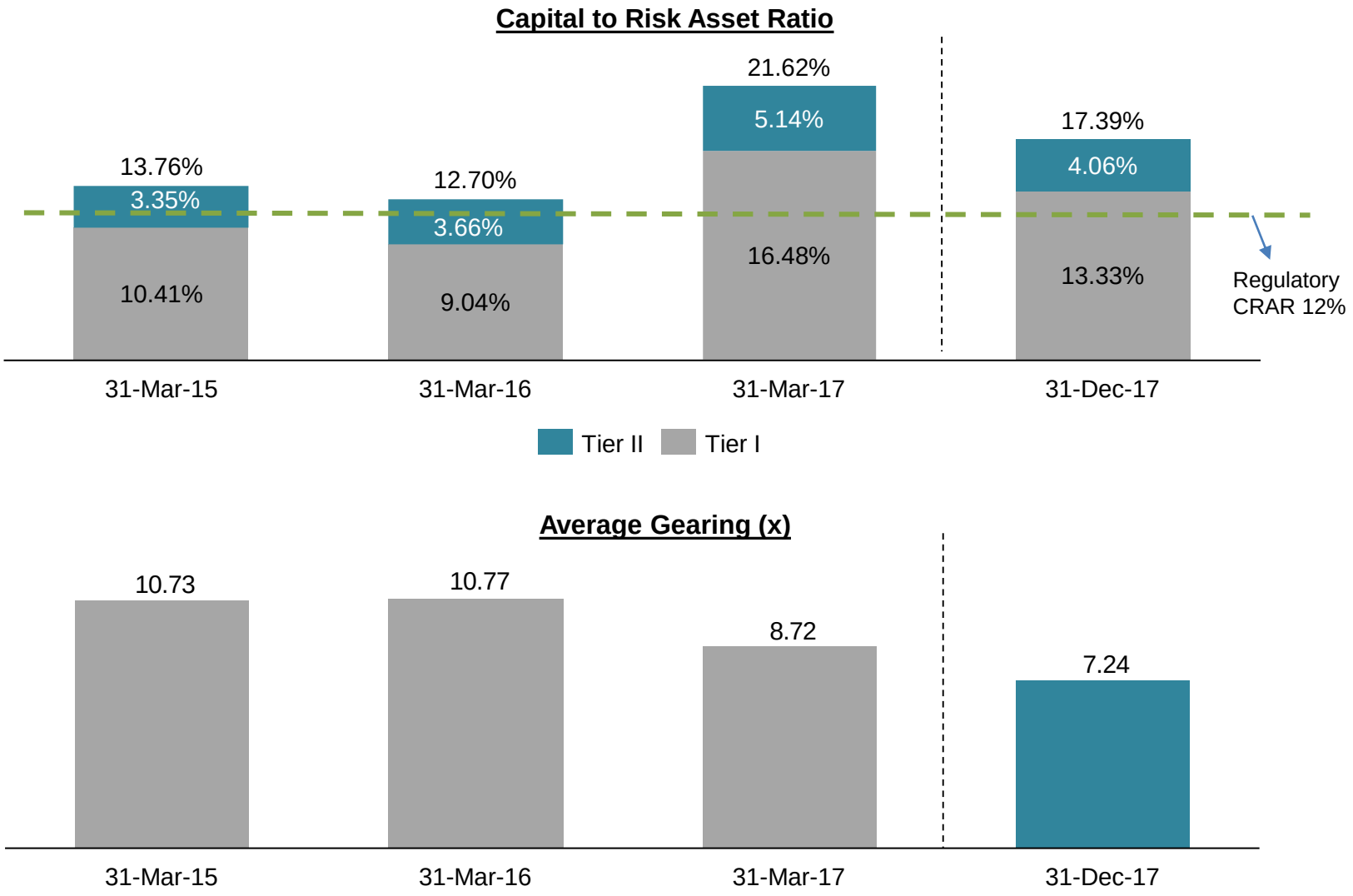
…and robust credit rating

- Fixed Deposit: Rated "FAAA" by CRISIL (S&P) and "AAA" by CARE
- Commercial Paper: Highest Rated at "A1(+)" by CARE & CRISIL (S&P)
- NCD: Rated "AAA" by CARE, "AAA" by India Ratings, "AA+" by CRISIL (S&P) and "AA+" by ICRA (Moody's)
- Bank Loans: Long Term Rating "AAA" by CARE and ''AA+'' by CRISIL (S&P)

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Adequate Capital and Comfortable Gearing





Ratio is calculated on Monthly Average

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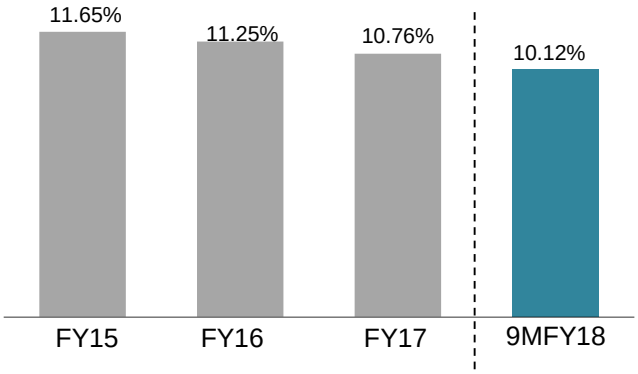
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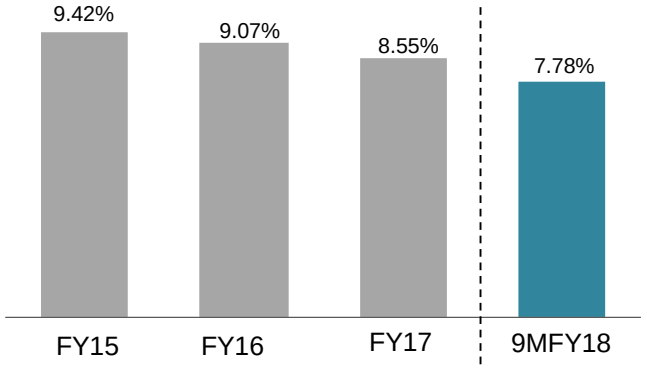
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Margin Analysis

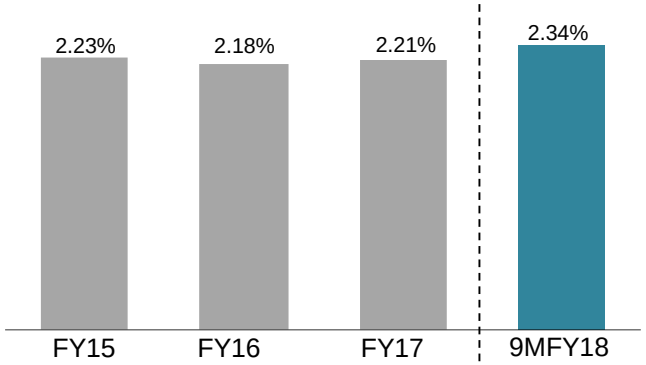
Average Yield



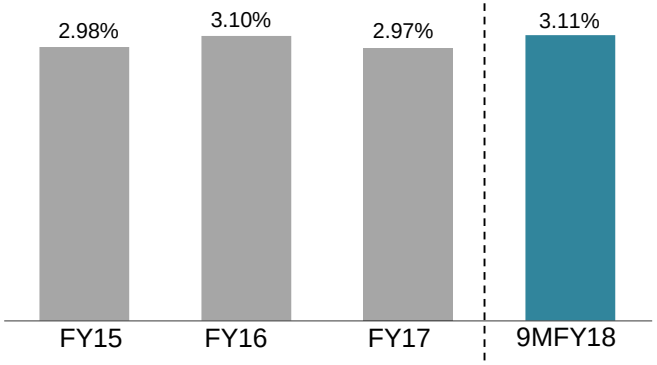
Average Cost of Borrowings



Spread



Net Interest Margin

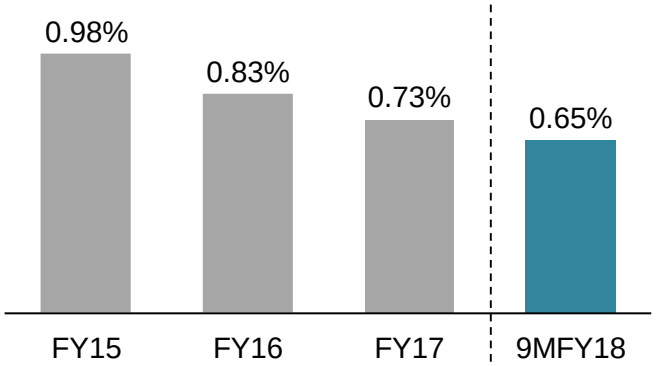


Ratios are calculated on Monthly Average

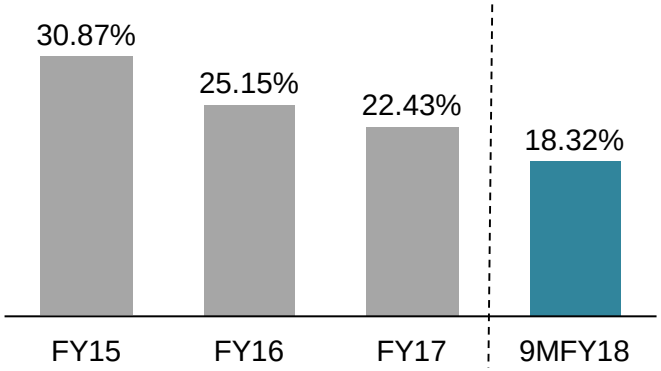
pnb Housing Finance Limited

Operating Leverage Playing out with Better Return Profile

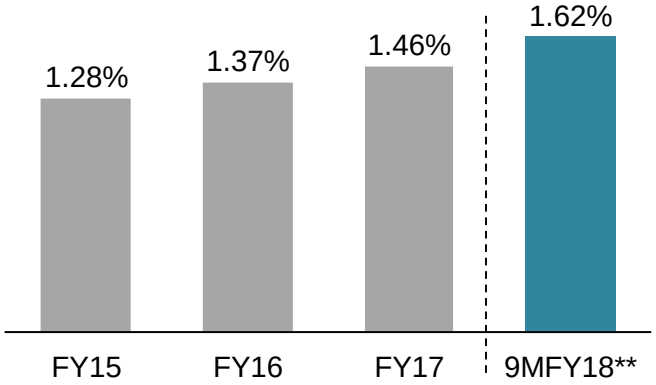
Opex to ATA Ratio



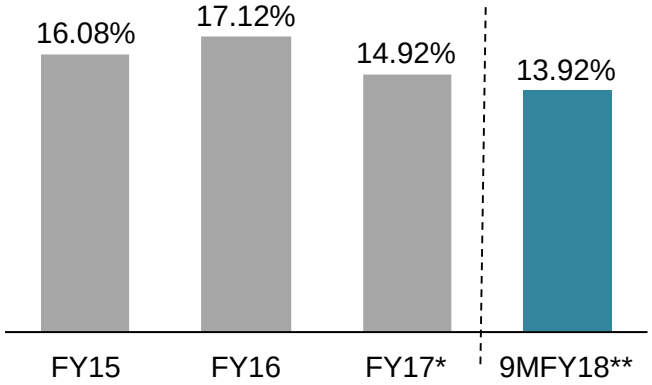
Cost to Income Ratio



Return on Asset



Return on Equity



Opex to ATA: Operating Expenditure(Employee Cost + Other Expenses + Depreciation - Acquisition Cost - CSR cost)/Average Total Assets as per Balance sheet
Cost to Income Ratio : Operating Expenditure(Employee Cost + Other Expenses + Depreciation - Acquisition Cost - CSR cost) / (Net Revenue-Acquisition Cost)
Return on Asset is on Average Total Assets as per Balance sheet
Ratios are calculated on Monthly Average

* Capital of INR 30,000m raised through IPO of 3,87,19,309 fresh equity shares

** Annualized

pnb Housing Finance Limited

Key Business Highlights



1. Indian Housing Finance Sector Poised For Strong Growth
2. Strong Distribution & Delivery Network and Customer Centric Approach
3. Scalable Operating Model Enabled with Technology
4. Best-in-Class Asset Quality
5. Well Diversified Liability Profile
6. Strong Operating and Financial Performance
7. Independent Management Team and Robust Corporate Governance

Independent and Professional Management Team



Sanjaya Gupta
Managing Director

Age : 55Years

No. of Years with PNBHF : 7 Years

Prior Engagements : AIG, ABN Amro Bank N.V. and HDFC Limited



Age : 45 Years

No. of Years with PNBHF : 5 Years

Prior Engagements :
IndusInd Bank
ABN AMRO Bank NV
ICICI Bank Limited

Shaji Varghese
ED - Business Development



Age : 51 Years

No. of Years with PNBHF : 5 Years

Prior Engagements :
Religare Finvest Ltd
GE Money Indiabulls Financial Services

Ajay Gupta
ED - Risk Management



Age : 55 Years

No. of Years with PNBHF : 6 Years

Prior Engagements :
HDFC Standard Life Insurance, Union National Bank, ICICI Bank

Nitant Desai
Chief Centralised Operation & Technology Officer



Age : 45 Years

Prior Engagements :
Xander Finance, Au Small Finance Bank, ICICI Prudential Life Insurance, Deutsche Bank

Kapish Jain
Chief Financial Officer



Age : 53 Years

No. of Years with PNBHF : 22 Years

Prior Engagements :
Ansal Group

Sanjay Jain
Company Secretary & Head Compliance



Age : 50 Years

No. of Years with PNBHF : 6 Years

Prior Engagements :
ARMS (Arcil)
Indian Army

Anshul Bhargava
Chief People Officer

Highly Experienced Board



Mr. Sunil Mehta
Chairman – Non Executive

Age:
58 Years
Current Position:
MD & CEO of PNB



Dr. Ram S. Sangapure
Non Executive Director

Age:
59 Years
Current Position:
Executive Director of PNB



Sunil Kaul
Non Executive Director

Age:
57 Years
Current Position:
MD, Carlyle
Head, SE Asia, FIG, Carlyle



Shital Kumar Jain
Independent Director

Age:
78 Years
Current Position:
Ex Banker & Credit Head India, Citigroup



Gourav Vallabh
Independent Director

Age:
40 Years
Current Position:
Professor of Finance, XLRI



R Chandrasekaran
Independent Director

Age:
60 Years
Current Position:
Founder and Executive Vice Chairman, Cognizant



Nilesh S. Vikamsey
Independent Director

Age:
53 Years
Current Position:
Sr. Partner, Khimji Kunverji and Co
President-ICAI



Ashwani Kumar Gupta
Independent Director

Age:
63 Years
Current Position:
Financial Consultant



Shubhalakshmi Panse
Independent Director

Age:
63 Years
Current Position:
Ex-Banker, CMD, Allahabad Bank



Sanjaya Gupta
Managing Director

Age:
55 Years
Current Position:
MD, PNB Housing Finance

Detailed Financials



Profit & Loss Statement



Particulars (INR mn)	FY15	FY16	FY17	9MFY17	9MFY18
Interest Income	17,064	25,703	36,785	26,679	36,548
Fee & Other Operating Income	703	1,276	2,292	1,639	2,917
Other Income	0	8	2	1	3
Total Revenue	**17,767**	**26,987**	**39,079**	**28,319**	**39,468**
Expenditure:					
Finance Cost	12,648	18,602	26,437	19,658	25,140
Employee Benefit Expenses	671	753	1,012	737	969
Other Expenses	1,057	1,618	2,374	1,800	2,280
Depreciation Expense	52	150	186	138	171
Provisions and Write-Offs	381	832	1,029	363	1,544
Total Expenditure	**14,809**	**21,956**	**31,038**	**22,695**	**30,104**
Profit Before Tax	2,958	5,031	8,040	5,624	9,364
Tax Expenses	997	1,766	2,803	1,910	3,262
Net Profit After Tax	**1,961**	**3,265**	**5,237**	**3,713**	**6,102**
EPS (Basic)	**24.41**	**27.48**	**36.72**	**27.57**	**36.66**

Balance Sheet



Particulars (INR mn)	Mar-16	Mar-17	Sep-17
Equity and Liabilities			
Shareholder's Funds	**21,459**	**55,773**	**58,802**
Share Capital	1,269	1,656	1,666
Reserves and Surplus	20,190	54,117	57,136
Non-Current Liabilities	**169,384**	**244,772**	**314,733**
Long-Term Borrowings	166,462	240,840	308,692
Deferred Tax Liabilities (Net)	305	469	491
Other Long-Term Liabilities	1,008	1,039	2,345
Long-Term Provisions	1,609	2,425	3,205
Current Liabilities	**105,866**	**129,050**	**163,863**
Short-Term Borrowings	74,484	79,474	105,118
Short-Term Provisions	711	280	405
Trade Payables	752	936	1,244
Other Current Liabilities	29,919	48,360	57,097
Total	**296,710**	**429,596**	**537,398**

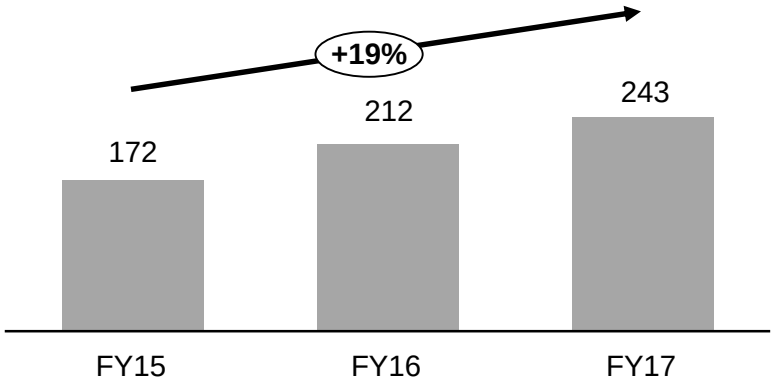
Particulars (INRmn)	Mar-16	Mar-17	Sep-17
Assets			
Non-Current Assets	**266,558**	**377,440**	**477,906**
Fixed Assets	**623**	**604**	**683**
-Tangible Assets	482	478	476
-Intangible Assets	100	106	138
-Capital Work-in-Progress	41	20	69
Non-Current Investments	7,821	9,614	11,030
Loans and Advances	256,236	364,438	462,590
Other Non-Current Assets	1,880	2,784	3,603
Current Assets	**30,151**	**52,155**	**59,492**
Current Investments	8,402	23,182	21,730
Cash and Bank Balances	2,485	1,515	4,313
Short-Term Loans & Advances	180	399	552
Other Current Assets	19,084	27,059	32,898
Total	**296,710**	**429,596**	**537,398**

Appendix

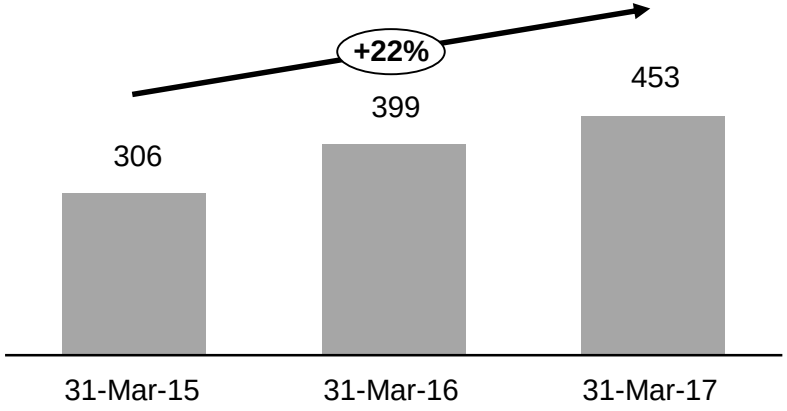


Employee Efficiency

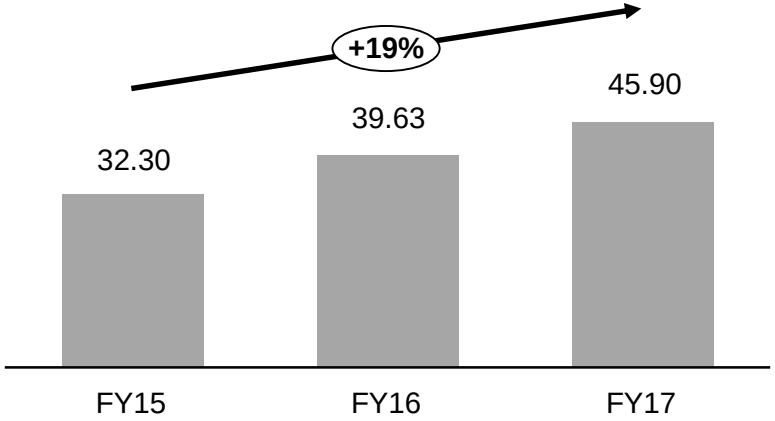
Disbursement / Employee (INR mn / Employee)



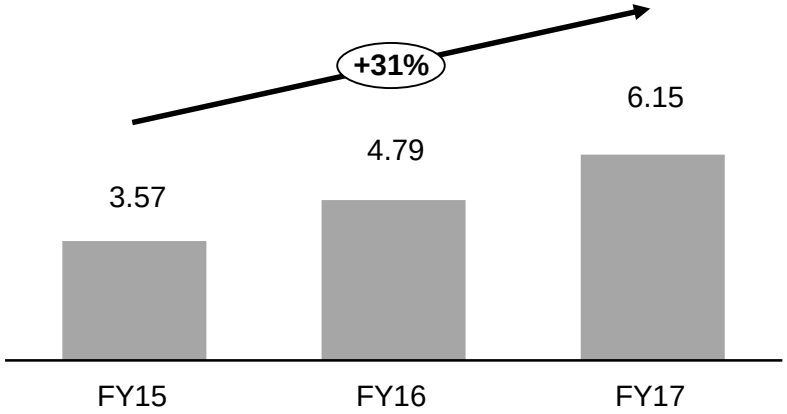
Loans Outstanding / Employee (INR mn / Employee)



Total Revenue / Employee (INR mn / Employee)



Profitability / Employee (INR mn / Employee)



Calculated on Average employee for the Year

pnb Housing Finance Limited

Glimpses of Social Interventions

Enhancing Human Potential

- Partnered with The Confederation of Real Estate Developers Association of India (CREDAI) to conduct Onsite & Offsite skills training programmes for construction workers







Reaching Out, Reaching Far

- Collaborated with Mobile Creches and various real estate developers to offer day care services to the children of construction workers on various construction sites and provide them with education, hygiene and nutrition

Investing in Education

- Partnered with VIDYA, a NGO working for the underprivileged children
- Adopted two school with Vidya- Rainbow Montessori School (Bal Vihar) and Primary School of South Delhi Municipal Corporation





Improving Access to Health Care: Supporting Public hospitals with an aim to improve their Infrastructure

pnb Housing Finance Limited

Glossary



ATA	Average Total Assets
ATS	Average Ticket Size
AUM	Asset Under Management
BVPS	Book-value per Share
C/I	Cost to Income
CRAR	Capital to Risk Asset Ratio
CP	Commercial Paper
CTL	Corporate Term Loan
DPS	Dividend per Share
DSA	Direct Selling Agents
ECB	External Commercial Borrowing
EPS	Earning Per Share
GNPA	Gross Non-Performing Asset

HFCs	Housing Finance Companies
LAP	Loan against Property
LRD	Lease Rental Discounting
NCDs	Non-Convertible Debentures
NII	Net Interest Income
NIM	Net Interest Margin
NNPA	Net Non-Performing Asset
NPA	Non-Performing Asset
NRPLs	Non-Residential Premises Loans
PAT	Profit After Tax
PCR	Provision Coverage Ratio
ROA	Return on Asset
ROE	Return on Equity

Formulas



Ratios	Formulas Used
Average Borrowings (%)	Interest Expense / Average Borrowings
Average Gearing Ratio (x)	Average Borrowings / Average Net worth
Average Yield (%)	Interest Income on Loans / Average Loan Assets
Cost to Income (%)	Operating Expenditure(Employee Cost + Other Expenses + Depreciation - Acquisition Cost - CSR cost) / (Net Revenue-Acquisition Cost)
NII (INR)	Interest Income - Interest Expenses
NIM (%)	NII / Average Earning Assets
Opex to ATA (%)	Operating Expenditure(Employee Cost + Other Expenses + Depreciation - Acquisition Cost - CSR cost)/Average Total Assets as per Balance sheet
PCR (%)	Standard Asset and NPA provision as a % of GNPA
ROA (%)	Profit After Tax / Average Total Assets
ROE (%)	Profit After Tax / Average Net worth
Spread (%)	Average Yield - Average Cost of Borrowings

Ratio is calculated on Monthly Average



Thank You

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