Arman Financial Services Limited

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August 13, 2026

To, BSE Limited P. J. Tower, Dalal Street, Mumbai–400001	To, National Stock Exchange of India Limited "Exchange Plaza" C-1, Block G, Bandra Kurla Complex, Bandra, Mumbai- 400051
Script Code: 531179 **ISIN: INE109C01017**	**Symbol: ARMANFIN** **Series: EQ**

Dear Sir,

SUBJECT: PRESENTATION ON FINANCIAL PERFORMANCE: Q1: FY 2026-27.

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing a presentation on standalone / consolidated financial results for the quarter ended on June 30, 2026.

Kindly take it on your record.

Thanking you,
Yours faithfully,

For, Arman Financial Services Limited

Uttambhai Narayanbhai Patel

Digitally signed by Uttambhai Narayanbhai Patel
Date: 2026.08.13 11:02:19 +05'30'

Uttam Patel
Company Secretary & Chief Compliance Officer

Arman Financial Services Limited

Q1FY27 Investor Presentation

MICROFINANCE

MSME FINANCE

LOAN AGAINST PROPERTY

TWO-WHEELER FINANCE

Safe Harbor

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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 over runs on contracts, our ability to manage our international operations, government policies and actions 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 statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

Business Update

About the Company

Product Offerings

Efficient Liability Management

Financial Performance

Q1FY27 Performance Highlights

Assets Under Management

INR 2,925 Crore

(35.7% Y-o-Y)

Disbursement

INR 686 Crore

(76.1% Y-o-Y)

Active Customer Base

Approximately 6.3 Lakhs

Collection Efficiency

96.6%

For Q1FY27

Financial Strength

Total Income	INR 202 Crore *(33.7% Y-o-Y)*
Profit Before Tax	INR 57 Crore
Profit After Tax	INR 45 Crore

Asset Quality

GNPA	2.76%
NNPA	0.84%
Provisions & Write offs	INR 19 Crore *Cumulative Provisions stood at INR 72 Crore as on 30th June 2026 (covering 2.5% of the consolidated AUM, 2.9% on book)*

Capital Position & Returns

ROAA	6.39%
ROE	18.90%
Shareholder's Equity	INR 979 Crore *CRAR: Arman (Standalone): 33.57%; Namra : 38.83%*

All numbers are on consolidated basis

#ROAA - Return on Average AUM; ROE - Return on Average Equity

Figures may not add up due to rounding off

Business Update

Efficient Liability Management

About the Company

Financial Performance

Product Offerings

About Arman Financial Services

About the Company

- A **diversified NBFC** focusing on large under-served rural & semi-urban retail markets
- Founded in **1992** by Mr. Jayendra Patel in Ahmedabad
- Listed on **BSE in 1995** and on **NSE in 2016**
- Strong Management Team having a combined experience of **100+ years** in the Lending Business

Efficient Liability Management

- Consistent rating upgrades backed by strong financial & operating performance
  - Namra & Arman credit rating reaffirmed to A- (Stable Outlook) by ACUITE in Apr-26
  - Reaffirmed to A- (Negative Outlook) by CARE Ratings for Arman and Namra
  - MFI-1 (MFI One) rating has been awarded to Namra Finance Limited, the wholly owned subsidiary offering microfinance loans
- Track record of consistent profitability- Never reported an annual loss
- Completely in-house operations with bottoms up driven credit appraisal models and rigorous collections practices

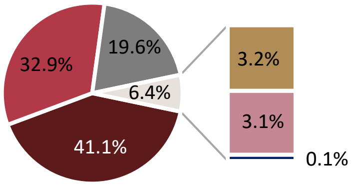
Strong Historical Financial Performance

High-Growth Trajectory (FY16-26 CAGR):

~32%	~33%	~25%
AUM	**Net Interest Income**	**Profit After Tax**

Consolidated debt to equity ratio as on 30th June 2026 of 1.8x – Sufficient Capital to drive growth going forward#

Presence in Attractive Retail Lending Segments



- Microfinance (JLG)
- Individual Business Loans
- MSME Loans
- 2-Wheeler loans
- Loan Against Property
- Solar Loans

556	188	11	~6.3 Lakh	50+	Positive ALM	49+
Branches	Districts	States	Live Customers	Two-Wheeler dealerships	Comfortable Liquidity Position	Diversified Borrowing Profile & Relationship with Banks & FIs

^Company's wholly owned subsidiary 'Namra Finance Limited' offers microfinance loans
#After adjusting overdrafts (OD) from banks having 100% security against fixed deposits amounts to INR 164 Crore.

Figures may not add up due to rounding off

Journey So Far

1992
- Company Incorporated
- Started bill discounting & Machine leasing

1995-1998
- Listing on BSE – Issue subscribed 22x
- Launched 2W Loans

2010-2013
- Launched microfinance business
- Raised PE funding from Incofin
- Demerged MFI operations into "Namra Finance"
- Disbursement crosses
- INR 100 Crore

2014-2017
- Expanded to Maharashtra, MP, UP & Uttarakhand
- Listing on NSE
- Launched MSME Loans business
- Crosses 100 branches across 5 states & 3 products

2018-2020
- Raised PE funding from Elevation Capital (erstwhile SAIF Partners)
- Disbursement crosses INR 750 Crore
- 100% Cashless disbursements
- Expanded into Rajasthan

2021-2022
- AUM crossed INR 1,000 Crore
- Raised ~INR 115 Crore through allotment of CCDs and OCRPs on preferential basis
- Commenced operations in states of Haryana and Bihar

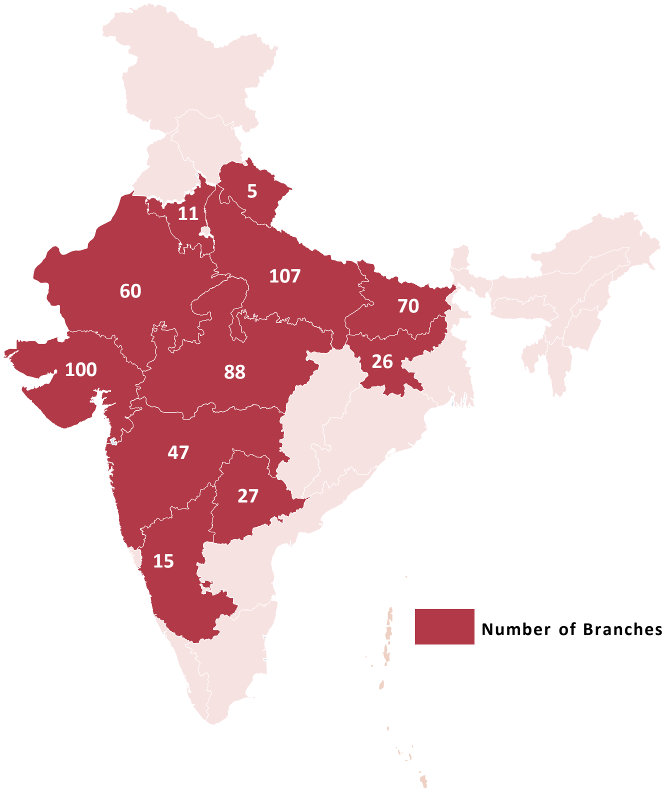
2023
- Namra Finance received CARE Ratings' highest MFI-1 grading
- Doubled the AUM to INR 2,000 Crore in 18 months
- Raised ~INR 230 Crore through QIP

2024
- Upgraded to A- (Stable) from BBB+ by CARE Ratings for Arman and Namra in Mar-24
- Namra & Arman upgraded to A (Stable) by Acuite Ratings in Aug-24
- Crossed INR 2,500 Crore AUM mark
- Entered new states of Telangana, Jharkhand and Karnataka

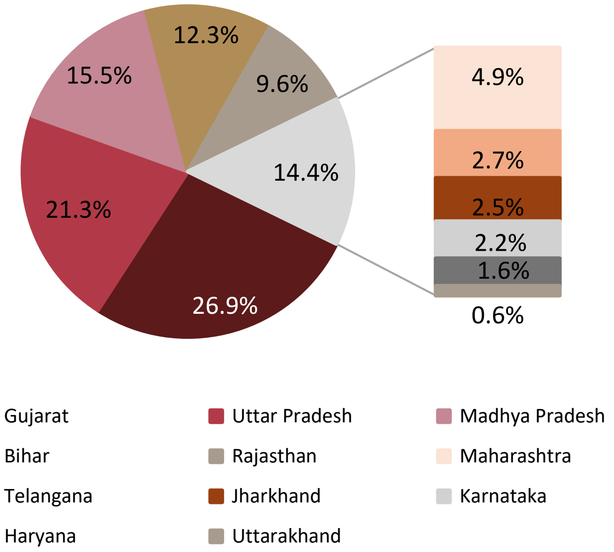
2025
- LAP Product launch across key states of Gujarat, MP and Telangana

2026
- Started Pilot of Solar Loans across Gujarat
- AUM crossed INR 2,700 Crore

Geographical Presence



Geographical AUM Mix (Consolidated)



Number of Branches	Q1FY27	Q1FY26
Microfinance	424	391
MSME	128	97
2W & Rural 2W	4	4
Total	**556**	**492**

556
Branches

~6.3 Lakh
Active Customers

4,850+
No of Employees

3,900+
No of Loan Officers

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

Strong Underwriting by Leveraging Digital Transformation

Instant Verification Of Key Details

- The LOS & LMS System facilitates instant verification
- KYC Validation through OCR and face recognition
- Mobile No. verification through OTP
- Customer identity verification through UPI System
- Bank Account verification through "penny-drop"

Traceability

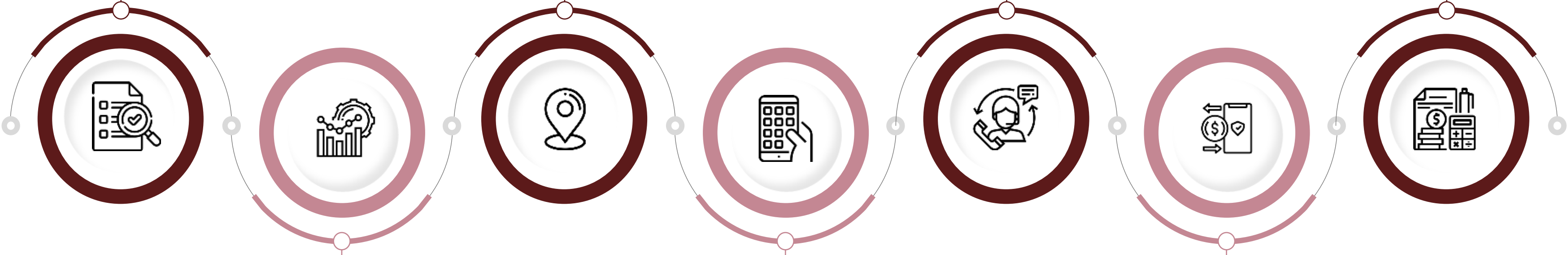
- Better customer traceability by 4D customer Verification, which includes geotagging (Latitude, Longitude), House Picture, auto address capture, and Mobile verification
- Centre Branch Geo fencing to avoid any slippages in the defined process
- Audit trail of each stage

Customer Gain

- Paperless disbursement through eSign
- Providing intimation of each relevant transaction through SMS to every customer
- Tele-calling will happen through the system with a call recording facility
- Will develop customer facing app post implementation

Loan Management

- Loan Utilization check
- Instant pre-closure and pre-settlement and its simulation for the customer to understand
- Hassle-free check in case of advance or Overdue collection
- Centre & Customer categorization based on repayment trends



Instant First-level Credit Assessment

- Immediate household-based credit assessment through Credit Bureau API integration and robust rule engine
- Algorithm based risk assessment
- Fully compliant with new RBI regulations for household income assessment
- Overlapping customers will be alerted by the system across products and divisions to avoid over indebtedness

Superior Collection

- Mobile-based collection at Point of transaction
- Customized UPI QR code to each customer facilitating them to Go Cashless
- An easy way out to Prepone and postpone the due dates in case of Holidays
- Instant acknowledgment SMS to the customer in vernacular languages

Arman Suvidha – Customer Service App

- Designed to enhance customer engagement and streamline loan management for its microfinance clientele.
- Loan Account Overview
- Payment Schedule Tracking
- Document Access

Eminent Board of Directors

Alok N. Prasad| *Chairman*

- A veteran banker with over 35 years of regulatory, banking and financial services experience, with Senior positions at RBI, NHB, and Citi Bank.
- He was the founder CEO of MFIN, the Industry Body and Self- Regulatory Organization (SRO) for Microfinance Institutions (MFIs) in India.
- He has served on has served on a number of committees of the Ministry of Finance, Govt of India.

Jayendrabhai B. Patel| *Whole Time Director**

- He has been an entrepreneur for 45 years. He was involved in a pharmacy business in a USA early in his career followed by running a textile start-up in Gujarat.
- He founded Arman in 1992 and has been at the helm of management since then.
- He is the founder member of the Gujarat Finance Companies Association and presently serves as Vice-Chairman of the Association.

Aalok J. Patel | *Vice Chairman & Managing Director**

- He has 16 years of banking and finance experience, including 12 years at Arman. Prior to Arman, he worked as an independent auditor at KPMG in US.
- He is a licensed Certified Public Accountant (CPA) from USA. He also has served as a visiting professor at HL College of Commerce and is a guest lecturer at IIM-A.
- He holds a Bachelor's in Accounting & Finance and Master's in Accountancy from Drake University, USA.

Yash K. Shah| *Independent Director*

- He is a Chartered Accountant and currently a partner at DBS & Co.
- He is an expert in the fields of Mergers & Acquisitions and Valuations. Prior to DBS, he was at KPMG in the MA division.
- He has written various papers on Domestic Transfer Pricing and Cross Border Transactions and also given numerous lectures in the topic of M&A.

Ritaben J. Patel| *Non-Executive Director*

- She holds Banking qualifications from First National Bank of Chicago, USA and has worked with various other USA banks like Golf Mill Bank and Morton Grove Bank in various capacities for more than a decade. She holds a B. A. in Economics.

Aakash J. Patel| *Non-Executive Director*

- He has over 18 years of Information Technology , Computer Science, and business experiences. Currently, he works as a Manager- PMO for Bullhorn Inc.
- Prior to that, he worked at various other roles such as IT Consulting with Deloitte, software developer at Intellitools, and other companies such as Hewlett Packard, EMC Corporation, Softscape Inc and Sumtotals Systems.
- He holds a MBA from Bentley College, USA.

Pinakin S. Shah| *Independent Director*

- An accomplished Company Secretary, Registered Valuer, and Insolvency Professional with 40 years of experience.
- He brings a unique blend of legal expertise and financial acumen to the boardroom. Spearheaded Gujarat Lease & Finance Limited (GLFL) for over 2 decades in various senior management roles like Company Secretary, Financial Controller and CEO. He has successfully navigated complex legal landscapes and delivered results in diverse industries

Geeta H. Solanki| *Independent Director*

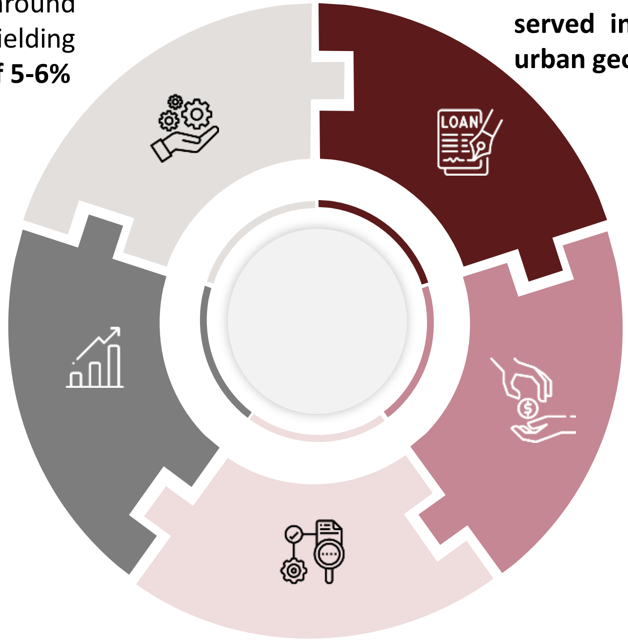
- She is a serial social entrepreneur in Women's health, hygiene, and social development.
- She co-founded a company for educating and providing women hygiene care to bottom of the pyramid customers.
- She received the 'Bharat Ki Laxmi' award from The Ministry of Women and Child Development, and also serves as an expert on numerous panels and summits on Women's hygiene.

** subject to approval of shareholders and other applicable regulatory authorities*

Competitive Moat

Business model centered around conservative approach to high yielding assets to **deliver a sustainable ROA of 5-6%**

Focus on **small ticket retail loans** to the **large under served informal segment** customer in rural & **semi urban geographies**



Diversifying products, geographies, sources of funds and delivering growth by increasing volumes rather than ticket sizes

Conservative operations framework with focus on risk & asset quality

Completely in house operations with bottom-up driven credit appraisal models and rigorous collections practices tailored for the areas of operations

Business Update

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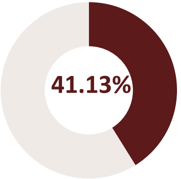
Product Offerings

Efficient Liability Management

Financial Performance

Product Offerings across Verticals

Microfinance - JLG



Average Ticket Size

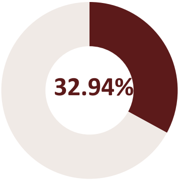
INR 58,000

(Cycle 1 & 2 -INR 25K – 60K
Cycle 3+ -INR 25K – 75K)

Tenure

12 - 24 Months

Individual Business Loans - Microfinance



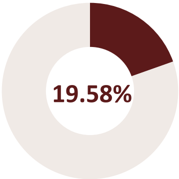
Average Ticket Size

INR 92,000

Tenure

24 Months

MSME Loans



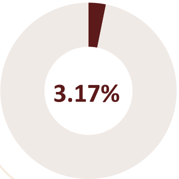
Average Ticket Size

INR 86,000

Tenure

24 Months

Two-Wheeler Loans



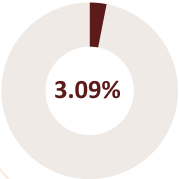
Average Ticket Size

INR 76,000

Tenure

12 - 36 Months

Loan Against Property (LAP)



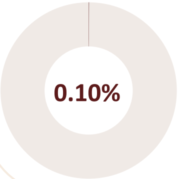
Average Ticket Size

INR 5,67,000

Tenure

36 – 84 Months

Solar Loans



Average Ticket Size

INR 1,95,000

Tenure

12 – 60 Months

Company's wholly owned subsidiary 'Namra Finance Limited' offers microfinance to women
% of AUM as June 2026

Average Ticket Size Based is for Q1FY26

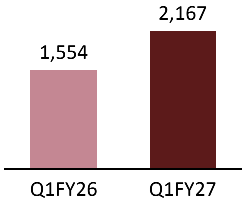
Figures may not add up due to rounding off

Microfinance & MSME Loans

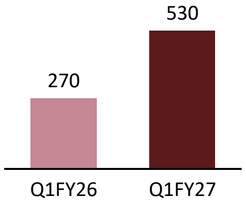
(INR Crore)

Microfinance Loans

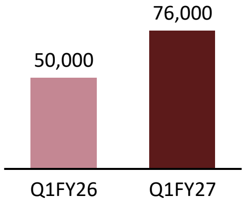
AUM*



Disbursement



Avg. Ticket (INR)



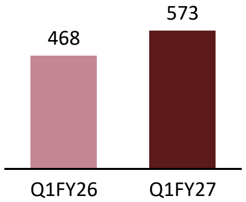
*Includes Individual Business Loans

24.26% Yield#	**2.59%** GNPA	**0.89%** NNPA#

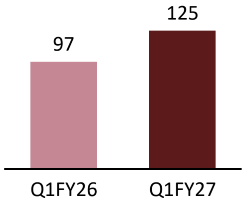
- JLG model with small ticket loans (Avg. Ticket Size – INR 76,000) given to women borrowers for income generating activities such as Livestock, Dairy, Agri allied, Kirana Stores
- Operations in 11 states; 424 MFI branches; 4.86+ lakh active customers
- Controlled growth targets driven by bottom-up projections. Tightened credit policy through implementation of SRO recommended guardrails of max number of lenders and borrower outstandings.

MSME Loans

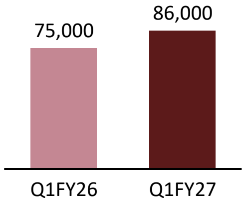
AUM



Disbursement



Avg. Ticket (INR)



34.87% Yield#	**3.35%** GNPA	**0.59%** NNPA

- Individual enterprise /working capital loans for small rural businesses in low competition areas
- Currently operates across 7 states – Gujarat, MP, Maharashtra, Rajasthan Uttarakhand, Uttar Pradesh & Telangana with 128 branches
- Highest ROA product at Arman; focus on growing this business over time
- Focus on quality underwriting & rigorous collections to ensure asset quality

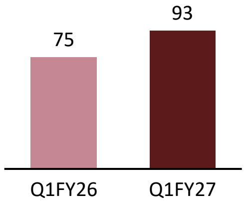
Yield are excluding DA income

Two-Wheeler & LAP Loans

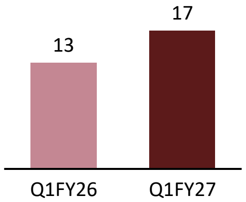
(INR Crore)

Two-Wheeler Loans

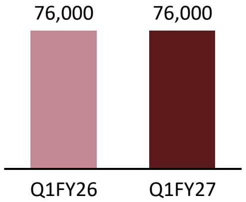
AUM



Disbursement



Avg. Ticket (INR)



25.41%
Yield#

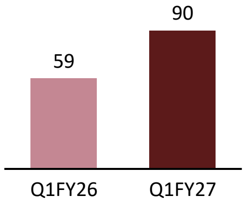
3.50%
GNPA

1.49%
NNPA

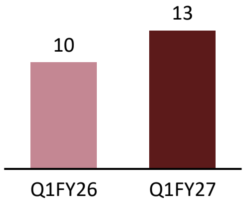
- Hypothecation (secured) loans given to self-employed /cash-salaried customer in the informal segment in semi-urban/rural areas for a 2W
- Currently operates only in Gujarat; across 50+ dealerships
- Operating in Ahmedabad-Gandhinagar & Tier 3-4 locations in Gujarat.

LAP Loans

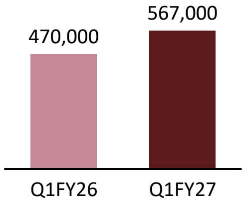
AUM



Disbursement



Avg. Ticket (INR)



25.06%
Yield#

1.52%
GNPA

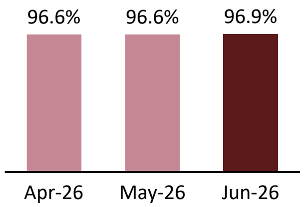
0.68%
NNPA

- Company launched and piloted a new product, Loan Against Property in Q4 FY24.
- In Jun-26, the average ticket size of this product is INR 5.1 Lakhs, with a tenure ranging from 36 to 84 months
- Currently operates across Gujarat and newly started in Telangana & Madhya Pradesh.
- Operating in Tier 3-4 & below locations; key growth driver going forward, with Maximum LTVs of 65%

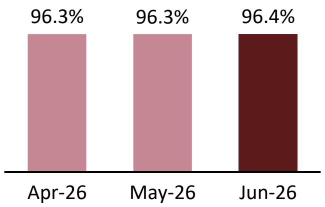
Yields are excluding DA income

Collection Efficiency

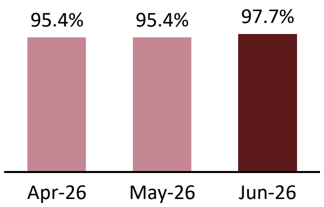
Microfinance



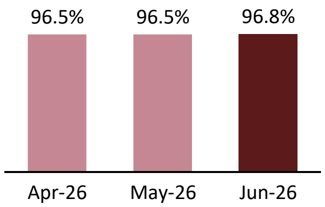
MSME



Two-Wheeler



Total



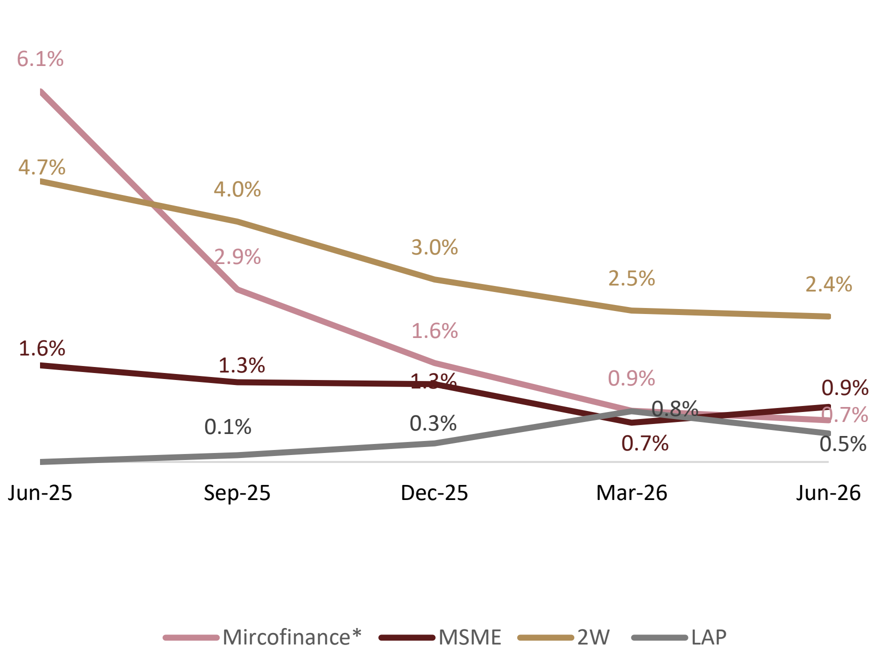
Update on Collections

- Collection trends continued to improve during the quarter, supported by stabilising borrower cash flows, tighter portfolio monitoring and disciplined field-level execution.
- Overall collection efficiency improved to 96.8% in June 2026, reflecting a steady month-on-month improvement.
- Microfinance collections stood at ~96.9%, while MSME collections stood at ~96.4% in June 2026.
- 2W collection efficiency improved to ~97.7% in June 2026.
- Cumulative Provisions stood at INR 72.4 Crore as on 30th June 2026 (covering 2.5% of the consolidated AUM, 2.9% on book)
  - Namra Finance: Cumulative Provisions stood at INR 43.0 Crore as on 30th June 2026 (covering 2.0% of the consolidated AUM, 2.4% on book)
  - Standalone: Cumulative Provisions stood at INR 29.0 Crore as on 30th June 2026 (covering 4.0% of the consolidated AUM, 4.0% on book)

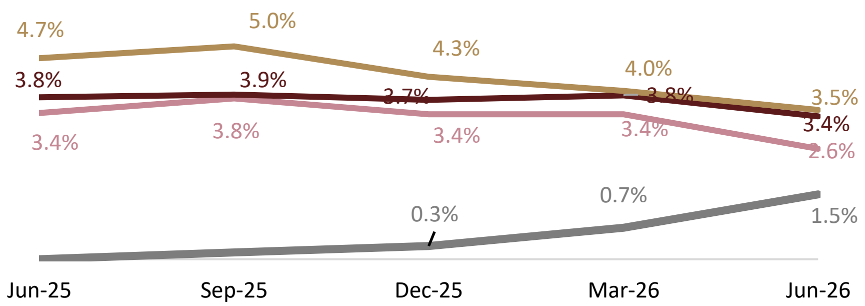
Particulars (INR Crore)		Microfinance	MSME	Two-Wheeler	Total
Apr-26	Collection Due	153.5	48.1	5.3	**207.0**
	Amount Collected	148.4	46.4	5.1	**199.8**
May-26	Collection Due	156.6	50.1	5.3	**212.1**
	Amount Collected	151.3	48.3	5.1	**204.6**
Jun-26	Collection Due	159.7	53.0	5.5	**218.2**
	Amount Collected	154.7	51.1	5.4	**211.2**

Asset Quality

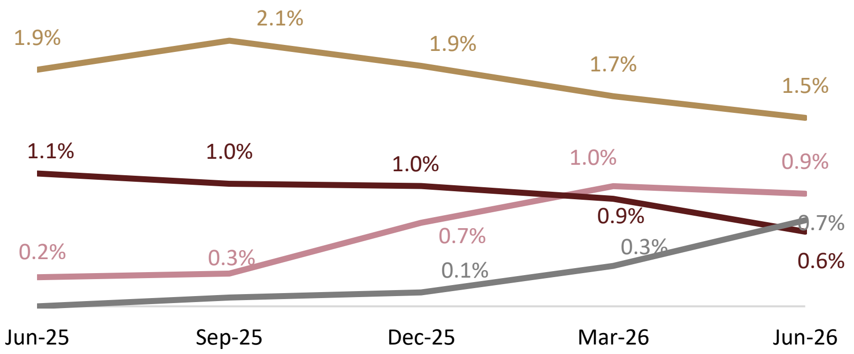
PAR 31-90 (%) Movement



GNPA



NNPA



*Microfinance segment includes JLG and individual loans

Business Update

About the Company

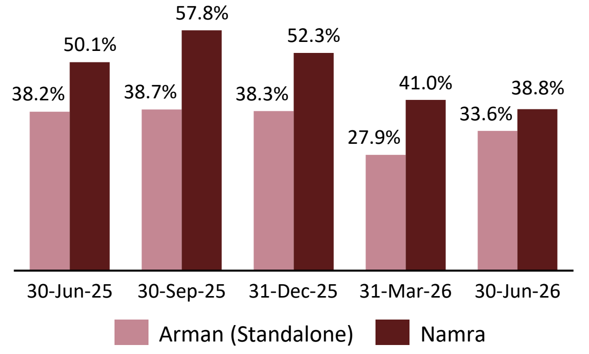
Product Offerings

Efficient Liability Management

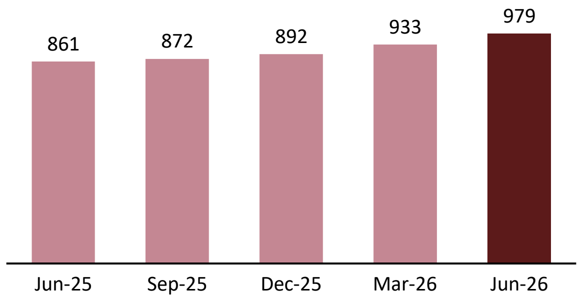
Financial Performance

Strong Capitalization with Sufficient Liquidity

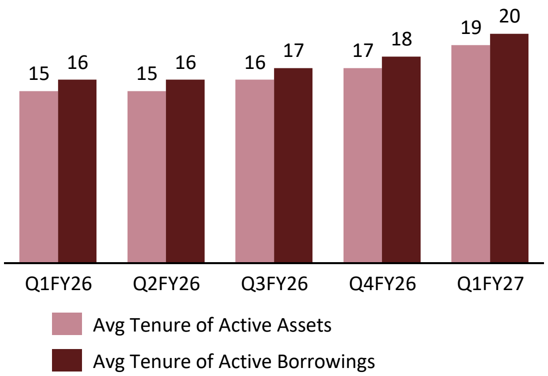
Capital Adequacy Ratio



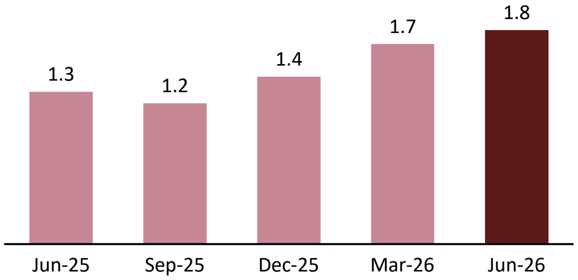
Net worth (INR Crore)



ALM Position (in Months)



Debt/Equity (x)#



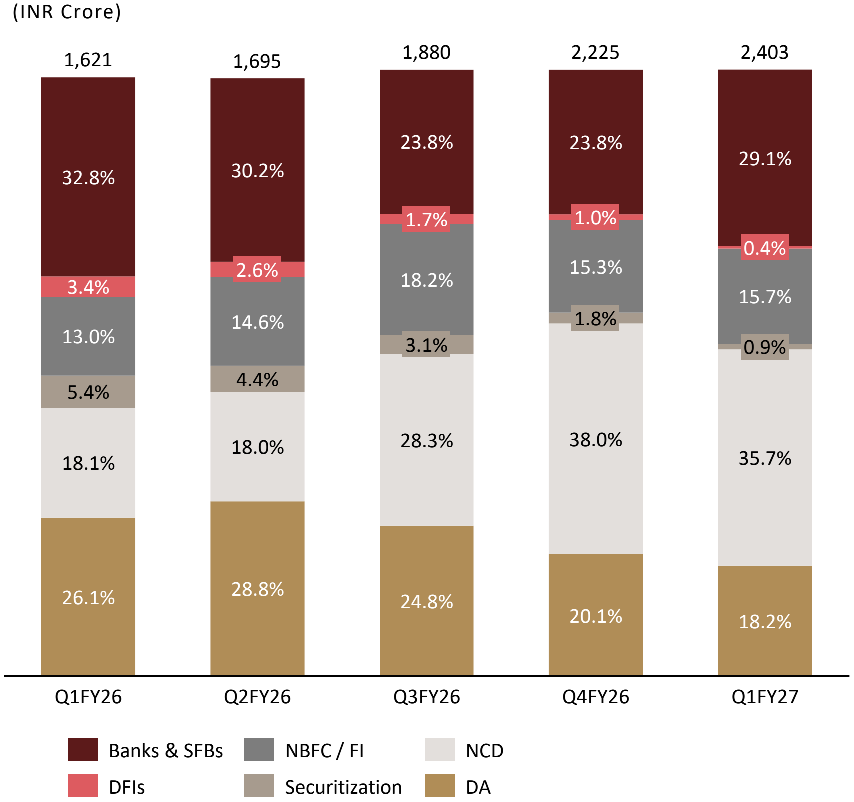
Update on Liquidity

- Healthy Liquidity position with INR 286 Crore in cash/bank balance, liquid investments, and undrawn CC limits
- ALM remained comfortably positive, while the Company continued to diversify its borrowing profile through DA transactions, NCDs and relationships with existing as well as new lenders
- Additionally, company has INR 335 Crore undrawn sanctions from existing lenders

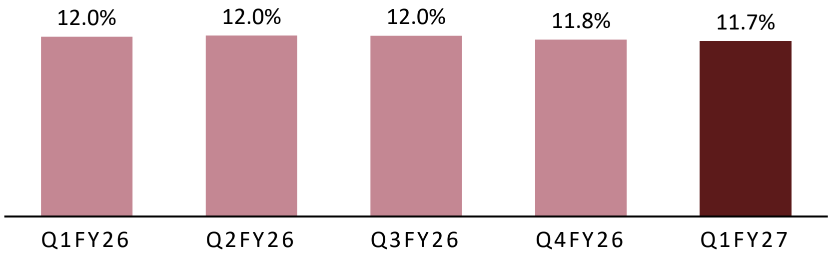
#After adjusting overdrafts (OD) from banks having 100% security against fixed deposits amounts to INR 164 Crore.

Borrowing Profile

Borrowing Mix (%)



Incremental Cost of Borrowing (%)



Top 5 Lending Partners

Top 5 Lenders	% of Borrowings
Lender 1 – TL & DA	14.38%
Lender 2 - TL & DA	5.24%
Lender 3 - TL & DA	4.98%
Lender 4 – TL	4.46%
Lender 5 - TL & DA	4.42%

Credit Rating

Credit Rating	ACUITE
Long Term Bank Facilities	ACUITE A - | Stable Outlook
Non-Convertible Debentures	

Namra Finance Limited is assigned 'MFI-1' (MFI One) grading by CARE Advisory Research & Training Limited.

Strong & Diversified Lender Base

Bank Borrowings

Federal Bank, Kotak Mahindra Bank, IDFC First Bank, DCB Bank, Karnataka Bank, Bank of India, Axis Bank, Indian Overseas Bank, ICICI Bank, South Indian Bank, Bank of Maharashtra, SBM Bank, IDBI Bank, SBI, Bank of Baroda, HDFC Bank, Dhanlaxmi Bank, Canara Bank, Utkarsh Small Finance Bank, Punjab National Bank, Union Bank of India

Non Bank Borrowings

MAS Financial Services Ltd., SIDBI, Credit Saison India, Kissandhan, Anand Rathi Global Finance, Vivriti Capital, Bajaj Finserv, Oiko Credit, Bajaj Finance Limited, Oxyzo, Piramal, Tata Capital, Poonawalla Fincorp, Northern Arc, NABARD, Nabsamruddhi, Nabkisan Finance Limited

NCDs & ECB

Agents for Impact, Symbiotics

Securitization Partners

SBI, IDFC First Bank, MAS Financial Services Ltd., Annapurna Finance, Piramal, Bank of Maharashtra, DCB Bank, Niyogin, Axis Bank, ICICI Bank

Online Bond Platform Provider (OBPP) & Bond Market Partners

Wint, Stable Money, A.K. Building Bonds, Nuvama Wealth, Tip Sons, Yubi, Altifi By Northern Arc

Business Update

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Consolidated Profit & Loss Statement

Particulars (INR Crore)	Q1FY27	Q1FY26	YoY %	Q4FY26	QoQ%	FY26
Income from Operations	201.8	151.0		175.6		645.9
Other Income	0.0	0.0		0.0		0.0
Gross Total Income	**201.8**	**151.0**	**34%**	**176**	**15%**	**645.9**
Finance Costs	64.3	52.2		52.8		205.4
Net Total Income (NTI)	**137.5**	**98.8**	**39%**	**122.8**	**12%**	**440.4**
Employee Benefits Expenses	42.6	33.4		41.5		150.3
Depreciation and Amortisation	0.5	0.4		0.4		1.7
Other Expenses	17.8	9.6		21.6		62.9
Pre-Provision Operating Profit	**76.7**	**55.4**	**39%**	**59.3**	**29%**	**225.6**
Total Provisions & Write-offs	19.5	66.5		17.2		148.3
Profit Before Tax	**57.2**	**-11.2**	**-**	**42.1**	**36%**	**77.4**
Profit After tax	**45.2**	**-14.6**	**-**	**41.0**	**10%**	**56.6**

Balance Sheet – 30th June 2026

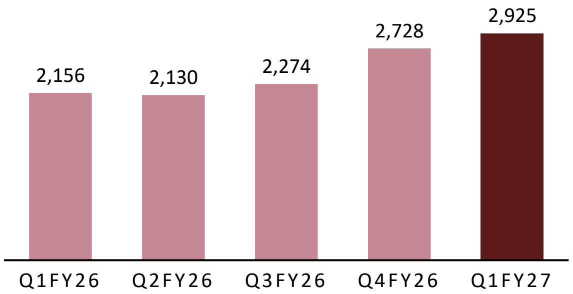
Particulars (INR Crore)	Consolidated		Standalone	
ASSETS	**Jun-26**	**Mar-26**	**Jun-26**	**Mar-26**
Financial Assets				
Cash and cash equivalents	107.8	87.8	91.8	74.8
Bank Balance	297.8	311.1	66.7	71.7
Loans & Advances	2,418.9	2,213.5	722.2	763.7
Investments	129.1	92.5	459.1	420.9
Other Financial assets	19.5	26.0	2.5	3.4
Total Financial Assets	**2,973.0**	**2,730.8**	**1,342.3**	**1,334.5**
Non-Financial Assets				
Current tax Assets (Net)	0.0	6.3	0.0	0.5
Deferred tax Assets (Net)	21.2	21.7	8.1	7.5
Property, Plant and Equipment	30.0	29.2	25.4	25.3
Other Intangible Assets	0.2	0.2	0.1	0.1
Capital Work In Progress	5.1	2.6	0.5	2.6
Right To Use Asset	2.6	2.2	5.1	0.0
Other non-financial assets	4.2	4.8	1.9	1.7
Total Non-Financial Assets	**63.3**	**67.0**	**41.1**	**37.8**
Total Assets	**3,036.3**	**2,797.8**	**1,383.4**	**1,372.3**

Particulars (INR Crore)	Consolidated		Standalone	
LIABILITIES & EQUITY	**Jun-26**	**Mar-26**	**Jun-26**	**Mar-26**
Equity Share capital	10.5	10.5	10.5	10.5
Reserves & Surplus	968.4	922.8	638.5	621.9
Total Shareholders' Funds	**978.9**	**933.3**	**649.0**	**632.4**
Financial Liabilities				
Other Payables	1.5	1.9	0.4	1.3
Debt Securities	856.2	844.3	390.2	442.8
Borrowings	1,098.1	921.5	325.1	279.8
Subordinated Liabilities	10.0	10.0	0.0	0.0
Other Financial Liabilities	78.0	77.7	12.8	12.4
Total Financial Liabilities	**2,043.8**	**1,855.3**	**728.6**	**736.3**
Non-Financial Liabilities				
Current tax liabilities (Net)	3.8	0.0	2.4	0.0
Provisions	6.1	5.7	2.1	2.0
Other non-financial liabilities	3.7	3.4	1.3	1.5
Total Non-Financial Liabilities	**13.7**	9.1	**5.8**	**3.5**
Total Liabilities & Equity	**3,036.3**	**2,797.8**	**1,383.4**	**1,372.3**

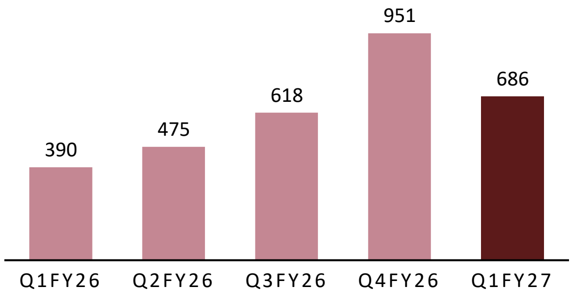
Consolidated Business Performance

(INR Crore)

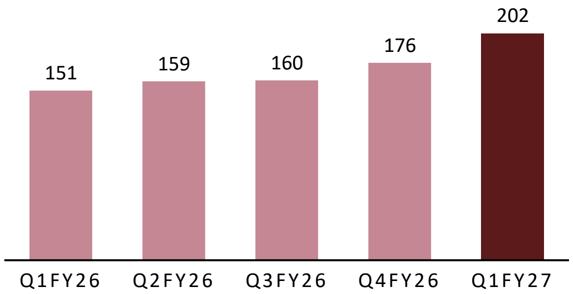
AUM



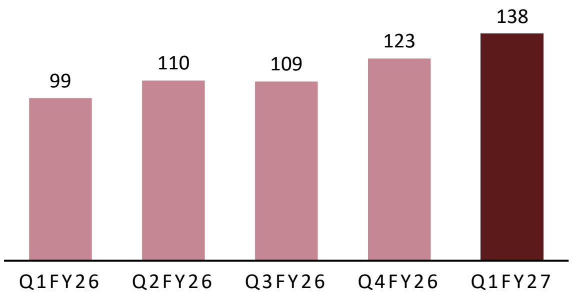
Disbursement



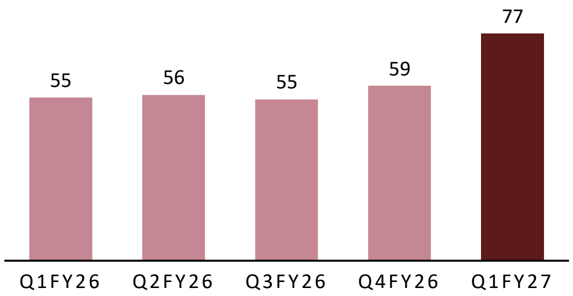
Gross Total Income



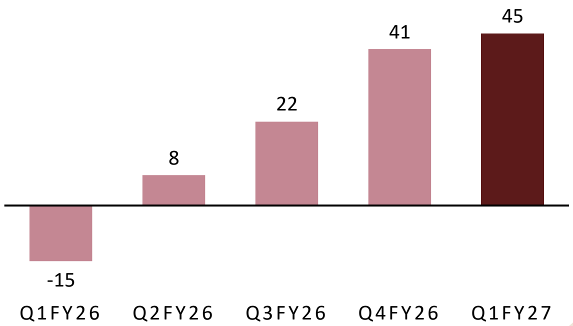
Net Total Income



Pre-provision Operating Profit

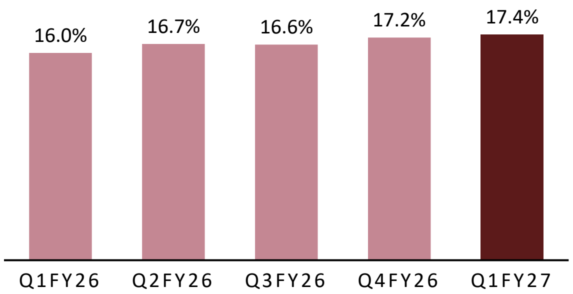


Profit / Loss After Tax

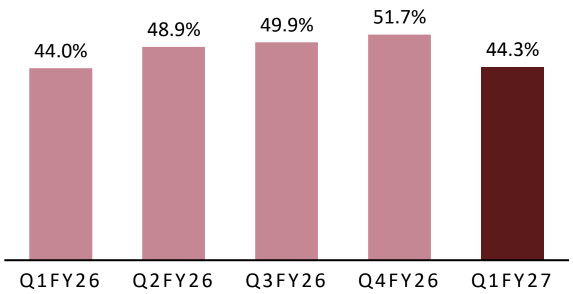


Consolidated Business Performance

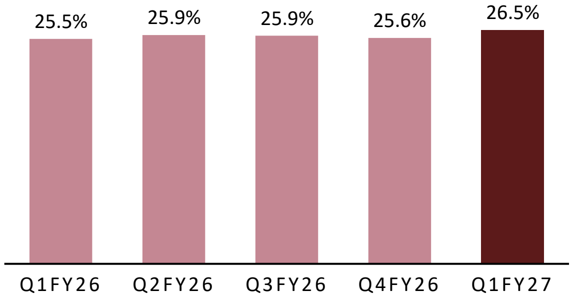
Net Interest Margin (%)



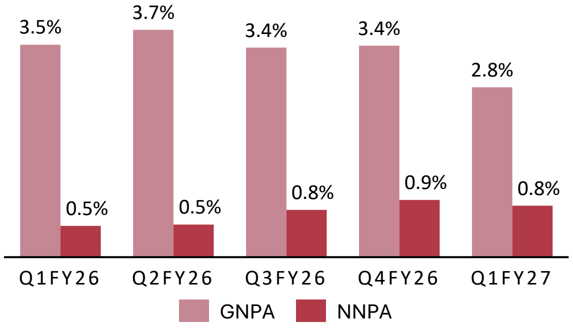
Cost to Income Ratio (%)



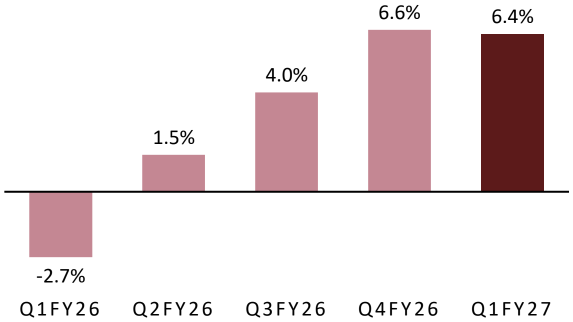
Yield (%)



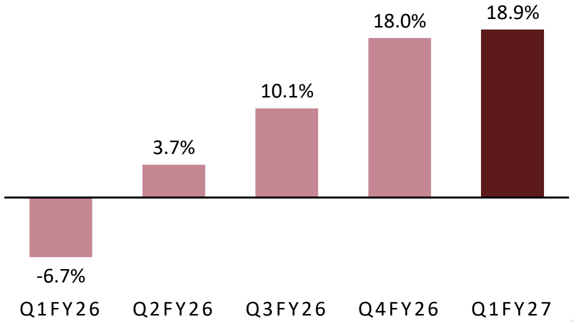
Asset Quality (%)



Return on Average AUM (%)



Return on Equity (%)



NIMs and Yield are calculated excluding DA income. RoE and Return on Avg. AUM figures are annualized

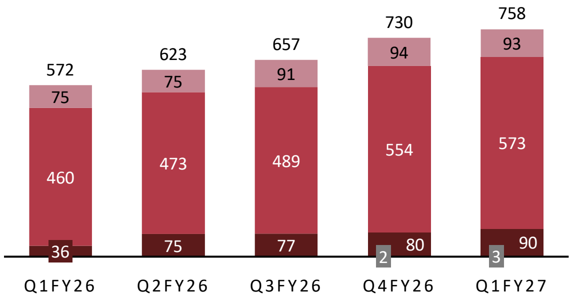
Standalone P&L Statement (2W, MSME & LAP)

Particulars (INR Crore)	Q1FY27	Q1FY26	YoY %	Q4FY26	QoQ%	FY26
Income from Operations	65.9	50.3		60.2		215.8
Other Income	0.1	0.5		0.2		1.4
Gross Total Income	**66.0**	**51**	**30%**	**60.4**	**9%**	**217.2**
Finance Costs	19.8	12.0		17.2		57.0
Net Total Income (NTI)	**46.2**	**38.8**	**19%**	**43.1**	**7%**	**160.2**
Employee Benefits Expenses	15.4	11.3		17.1		56.6
Depreciation and Amortisation	0.1	0.1		0.1		0.4
Other Expenses	6.6	4.2		10.0		24.1
Pre-Provision Operating Profit	**24**	**23.2**	**3%**	**16.0**	**50%**	**79.1**
Total Provisions & Write-offs	5.2	7.6		2.1		25.0
Profit Before Tax	**18.8**	**15.6**	**20%**	**13.8**	**36%**	**54.1**
Profit After tax	**14.6**	**12.4**	**17%**	**9.8**	**48%**	**40.6**

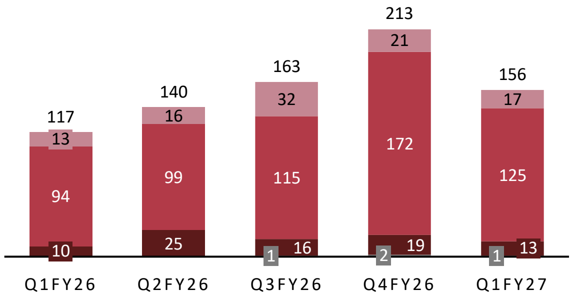
Standalone Business Performance

(INR Crore)

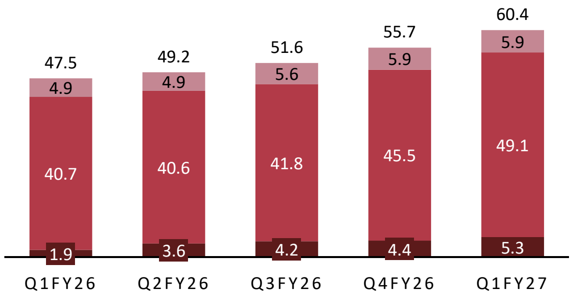
AUM



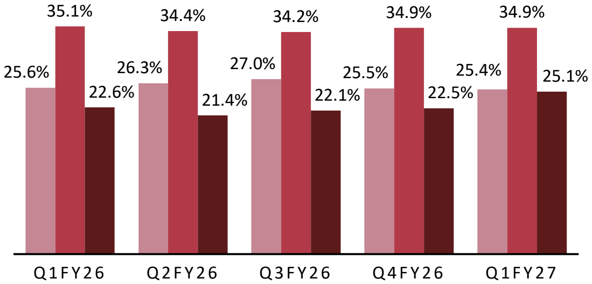
Disbursement



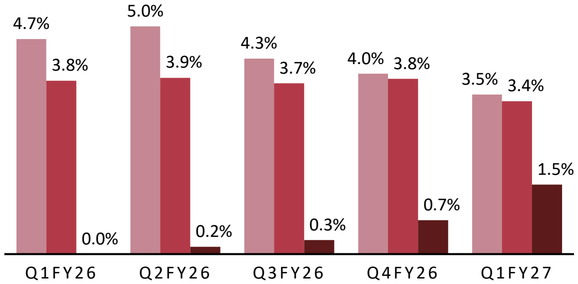
Gross Total Income*



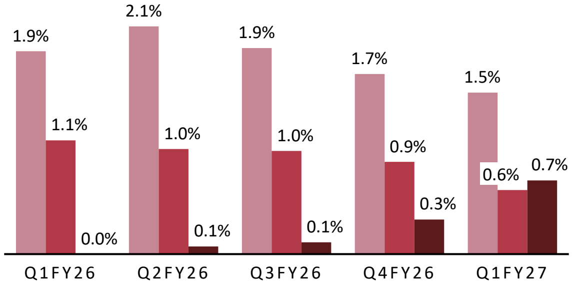
Yield (%)



Gross NPA (%)



Net NPA (%)



Two Wheeler Loans | MSME | LAP | Solar

Yield is calculated excluding DA income.

*Inclusive of Two-wheeler, MSME loans and LAP and exclusive of treasury income

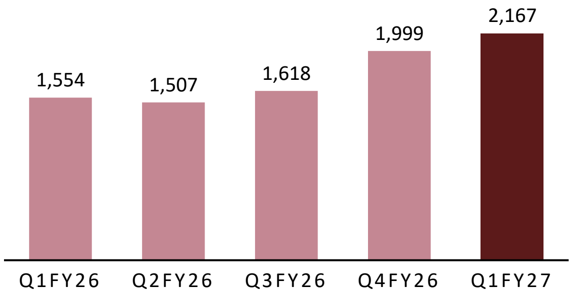
Namra Finance (Microfinance Business) - P&L Statement

Particulars (INR Crore)	Q1FY27	Q1FY26	YoY%	Q4FY26	QoQ%	FY26
Income from Operations	137.7	101.8		117.06		432.9
Other Income	0.0	0.0		0.0		0.0
Gross Total Income	**137.8**	**101.8**	**35%**	**117.1**	**18%**	**432.9**
Finance Costs	46.3	41.3		37.2		151.2
Net Total Income (NTI)	**91.5**	**60.5**	**51%**	**79.9**	**15%**	**281.7**
Employee Benefits Expenses	27.2	22.2		24.4		93.6
Depreciation and Amortisation	0.3	0.3		0.3		1.3
Other Expenses	12.2	6.5		14.1		43.3
Pre-Provision Operating Profit	**51.7**	**31.5**	**64%**	**41.1**	**26%**	**143.4**
Total Provisions & Write-offs	14.3	58.9		15.1		123.3
Profit Before Tax	**37.4**	**-27.4**	**-**	**26.0**	**44%**	**20.2**
Profit After tax	**29.6**	**-27.7**	**-**	**28.9**	**-3%**	**12.9**

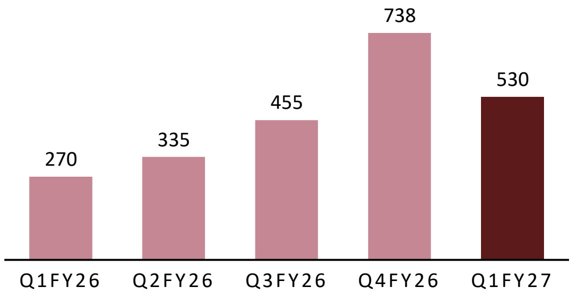
Namra Finance (Microfinance Business) Performance - (1/2)

(INR Crore)

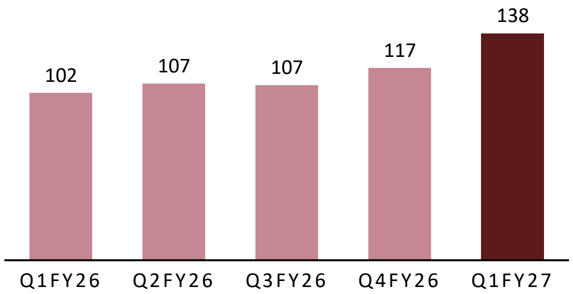
AUM



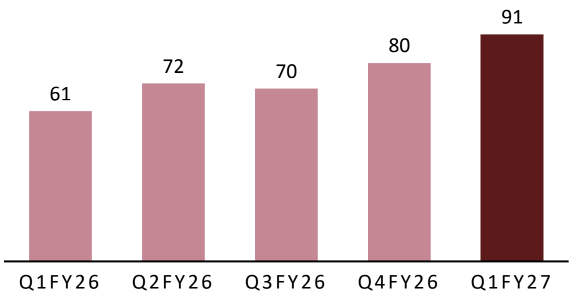
Disbursement



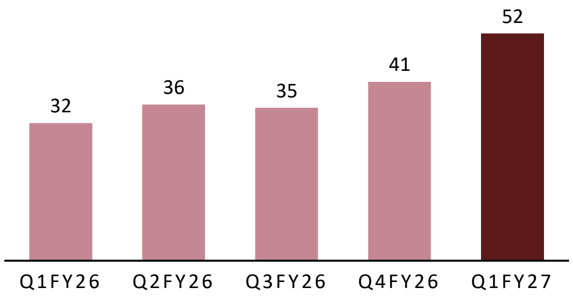
Gross Total Income



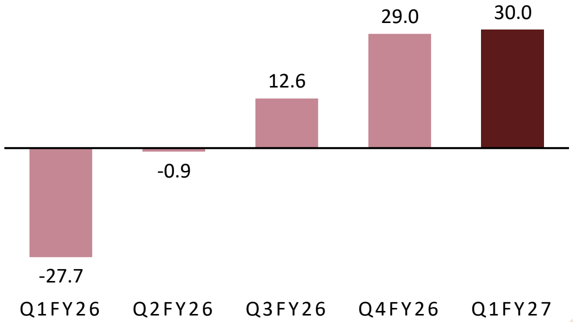
Net Total Income



Pre-provision Operating Profit

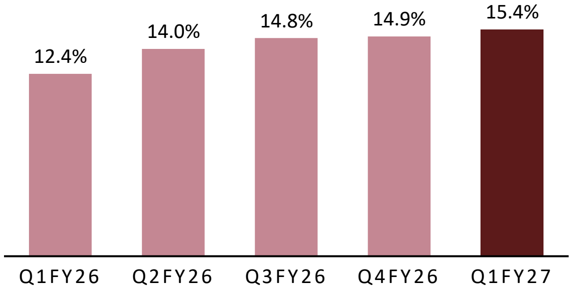


Profit / Loss After Tax

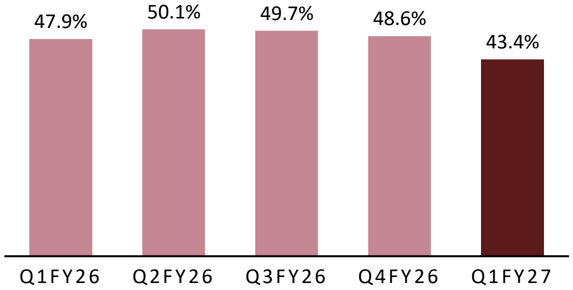


Namra Finance (Microfinance Business) Performance - (2/2)

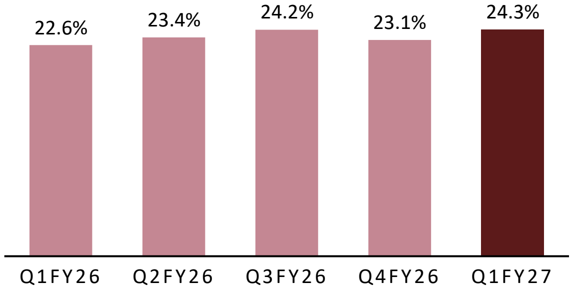
Net Interest Margin (%)



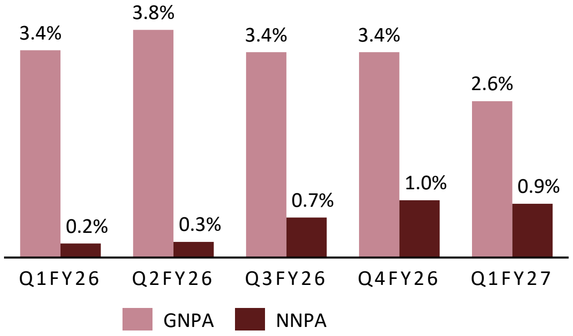
Cost to Income Ratio (%)



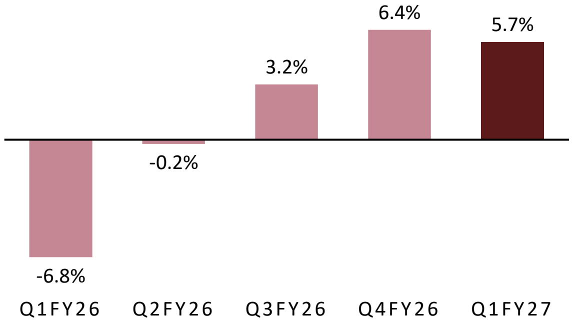
Yield (%)



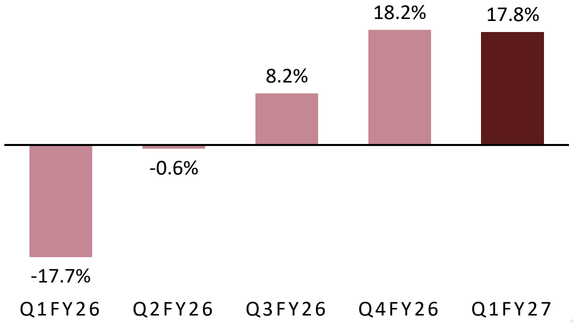
Asset Quality (%)



Return on Average AUM (%)



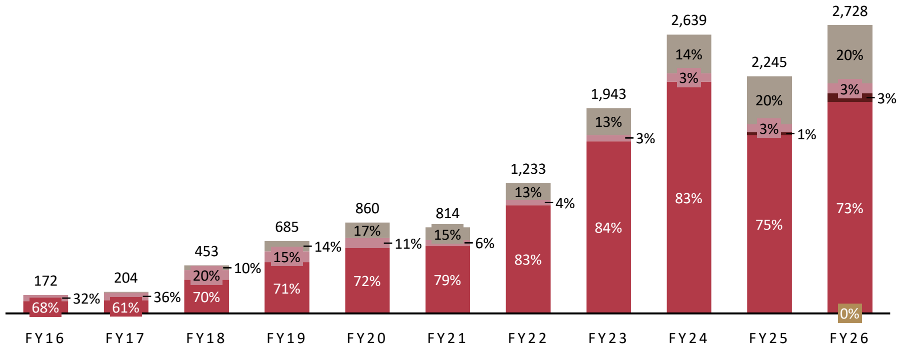
Return on Equity (%)



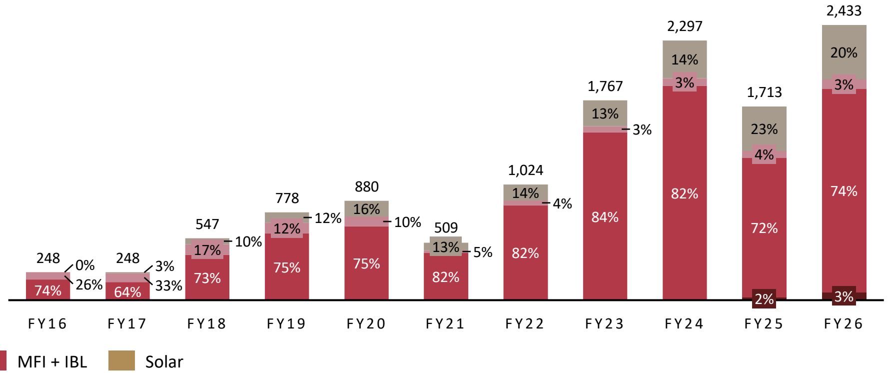
NIMs and Yield are calculated excluding DA income

AUM and Disbursements Trends

Total AUM (INR Crore)



Total Disbursements (INR Crore)



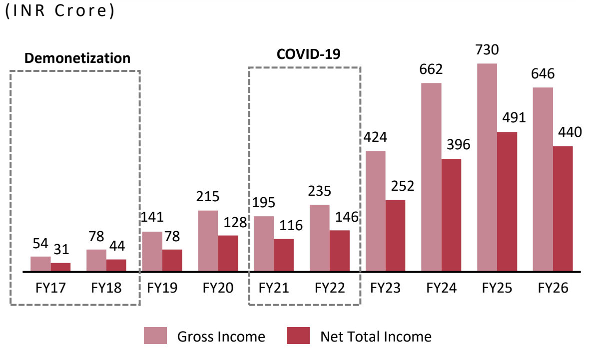
- Diversified portfolio of **INR 2,925 Crore in Q1FY27** split between –
  - **Microfinance**
    - **JLG :** INR 1,203 Crore (41.1%),
    - **Individual Loans:** INR 964 Crore (32.9%)
  - **MSME Loans:** INR 573 Crore (19.6%),
  - **2-Wheeler Loans:** INR 93 Crore (3.2%),
  - **Loan Against Property:** INR 90 Crore (3.1%)
  - **Solar Loans:** INR 2 Crore (0.1%)
- Strategically forayed into MSME Loans in 2017. Successfully scaled up the business to ~INR 573 Crore (19.6% of total AUM).
- Further, launched a new products Rural 2-wheeler loans, individual business loan and LAP loans to effectively meet the under-served market.
- Started a pilot for Solar Loans across Gujarat

- Small ticket unsecured loans - Ticket size INR 30,000 – 3,00,000
- Venturing secured LAP market from 3,00,000 to 20,00,000 with an Average Ticket Size – 5-6 lakhs.
- Aim to deliver 5%-6% Post Tax ROA
- Self-employed / cash cash-income informal segment customers
- Plans to expand SME Portfolio in way that share of SME book increases to 35% and share of MFI Book reduces to ~60% over time.
- Stringent underwriting
- Rigorous collection practices – in-house, feet-on-the-street mode
- Increasing focus on Digital Collections. ~40% collections coming digitally
- UPI / E-NACH mandate is mandatory for all except JLG micro loans

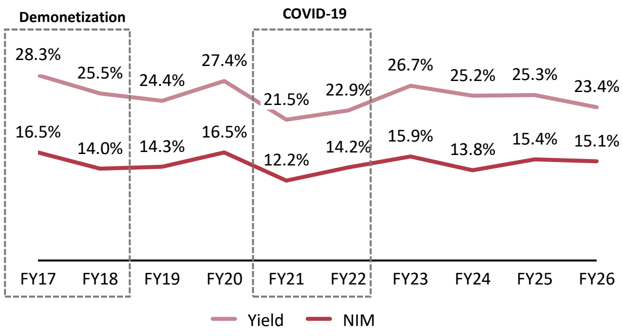
FY24, FY23, FY22, FY21 & FY20 figures are as per IND-AS, all the figures prior to FY19 are as per I-GAAP

Historical Metrics

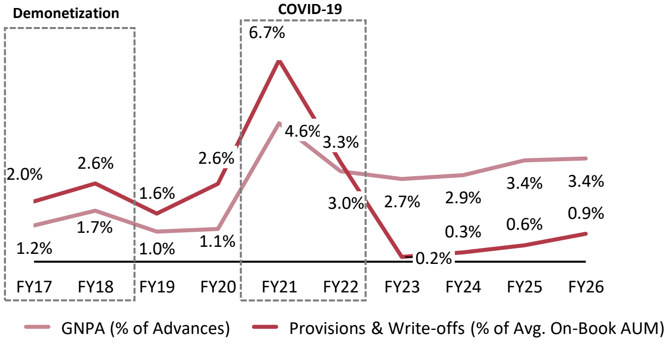
Gross and Net Total Income



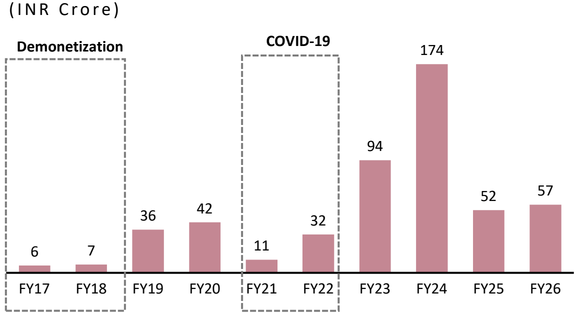
Yield & NIM (%)



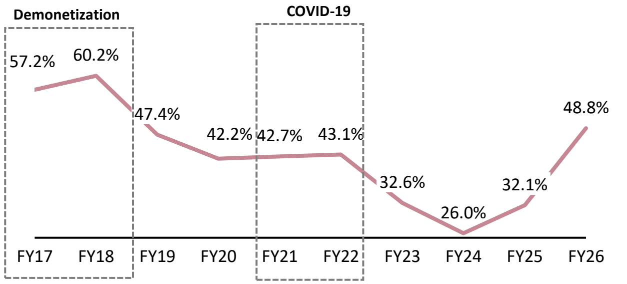
Asset Quality



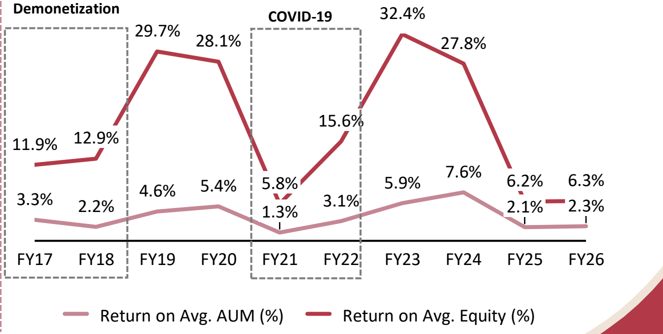
Profit After Tax



Cost to Income Ratio %



Return Ratios



FY23, FY22, FY21 & FY20 figures are as per IND-AS, all the figures prior to FY19 are as per I-GAAP

Annexure

- Gross Interest Income = Interest Income + processing fees / other charges
- Net Interest Margins = Net Interest Income / Average AUM (On + Off-Book)
- Yields = Gross Interest Income / Avg. AUM (On + Off Off-Book)
- Cost-to -Income Ratio = Opex (excl. provisions) / Net Total Income
- GNPA % = GNPA / AUM (On-Book)
- NNPA % = NNPA / AUM (On-Book)
- Return on Average AUM = Profit After Tax / Quarterly Avg. AUM
- Return on Equity = Profit After Tax / Quarterly Avg. Equity

Thank You!

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