

BADLAAV
HUMSE HAI



30 Years of
Scale with Sustainability

Q2'FY26 Earnings presentation
17th October 2025

Sustainable Business Model | Retail Focused | Tech-Led | Customer Centric | Well Governed

Poised for Next Phase of Our Journey – All Dominos Are Aligning

❑ Supportive Regulatory policies & Improving Macro to support growth

- Accommodative monetary policy : Easing interest rate cycle on the back of lower inflation, optimal liquidity, CRR cuts
- Supportive regulatory changes : **Positives** - LCR changes, draft RWA reduction, proposed DICGC premium; **Neutral to Positive** – draft ECL framework
- Governmental reforms– Tax cuts, GST cuts, Credit guarantees, Fiscal prudence, Capex and Infrastructure push, Make in India, Ease of business

❑ Universal Banking platform transition – Once-in-a-Lifetime opportunity

- Stronger brand creation, greater and wider acceptance and pan-India expansion
- Strengthening granular deposits franchise, improving cost of funds

❑ Our Growth Engines are in place

- Wheels: Doubling our distribution
- Gold Loan: Low base, opportunity to scale multifold
- Mortgages: High competition but targeting 20% growth via geographic expansion
- Commercial Banking: strong understanding of MSME, NBFC, real estate; working on sector specialization such as renewable energy
- Scaling Cross-sell: Product built out is complete and ready to scale – Insurance, Wealth, AD-I, Credit cards, PL/BL, Payments

❑ Credit Quality & Efficiency

- Unsecured credit quality on the cusp of recovery – portfolio growth to resume
- Opportunity from scale and tech-driven efficiencies

❑ We are well-prepared

- Strong execution-oriented culture and value system
- Stable and experienced team with succession planning in place
- Full product-suite, with cutting-edge tech platform
- Robust governance and risk controls

Q2'FY26 - Resilient performance amidst mixed economic sentiment

Operating Environment

❑ Delivered resilient performance despite a challenging backdrop of:

- Global volatility, uncertain domestic demand, seasonal rains and floods, and spending deferrals due to early GST announcements
- Favorable policy measures and steady month-on-month improvement provides hope for economic pickup in H2

Universal Bank

❑ First SFB to receive in-principle approval from RBI on 7th August'25 for transitioning into a universal bank

- Promoter holding to be routed via NOFHC structure (18 months time-period provided)

Deposits

❑ Deposit growth at ~21% YoY (and 3.8% QoQ) to ₹1.33 Lacs Cr vs Banking sector deposit growth of ~9.5%

- CASA ratio stable at 29.4%
- Sharp decline of 25bps in Cost of funds to 6.83% in Q2 from 7.08% in Q1

Advances

❑ Loan growth (excl. unsecured) at 22% YoY (and 5% QoQ)

- Unsecured businesses saw de-growth of 23% YoY and now form only ~8% of overall loans
- Total loan portfolio grew by 17% YoY (and 4.5% QoQ) to ~₹ 1.23 Lacs Cr vs system credit growth of ~10.2% YoY

Profitability

❑ Bank delivered RoA/RoE for Q2'FY26 at 1.4%/12.4% and for H1'FY26 at 1.4%/12.9% respectively aided by:

- Margins started improving earlier than expected; up 5 bps sequentially to 5.5% led by sharp reduction in deposit cost and reversal of excess liquidity
- Credit costs showed sequential improvement backed by 12% sequential drop in slippages

❑ Endeavor to improve earnings in H2 on the back of growing margins and reducing credit cost

Continue to scale with sustainability

	FY18		Sep'25
Customer Base	7.5 lacs	16.1x →	120.6 Lacs
Employees	11,151	5.2x →	57,786
Touchpoints	474	5.5x →	2,626
Deposits	₹7,923 Cr	16.7x →	₹1,32,509 Cr
Gross Loan Portfolio	₹16,256 Cr	7.6x →	₹1,22,877 Cr
Total Assets	₹18,833 Cr	8.8x →	₹1,65,542 Cr
Shareholders Fund	₹2,281 Cr	8.0x →	₹18,316 Cr
PAT	₹292 Cr	7.4x →	₹2,174 Cr*
EPS	₹5	5.7x →	₹29*
BVPS	₹40	6.1x →	₹245

*Trailing 12 months

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Deposit and Liquidity - Q2'FY26

Total Deposits	₹1,32,509 Cr (₹1,09,693 Cr)
CA Deposits	₹7,562 Cr (₹5,981 Cr)
SA Deposits	₹31,401 Cr (₹29,540 Cr)
Cost of Funds	6.83% (7.04%)
CD Ratio	87% (86%)
CD Ratio (ex-refinance)	81% (80%)
LCR Ratio for Q2	119%

Deposits & Cost of Funds

- ❑ Total Deposits grew 20.8% YoY and 3.8% QoQ; CASA remained stable at ~29.4% as of Sep'25 vs 29.2% in Jun'25
- ❑ Current deposits have grown by 26.4% YoY and Savings deposits have grown by 6.3% YoY
 - New acquisition of SA accounts continues to grow at robust pace - YoY 35% increase in new accounts and 17% growth in value terms in H1'FY26 vs H1'FY25
- ❑ Stable deposits (CASA + Retail TD + Non-callable Bulk TD) is 79% of total deposits
- ❑ Non-callable bulk deposits grew 50% YoY providing sustainability and long-term funding
- ❑ Cost of Funds (CoF) declined by 25 bps to 6.83% in Q2'FY26 from 7.08% in Q1'FY26
 - On 3rd Oct, further reduced SA rates by 25 bps across most of the SA buckets and now peak rate stands at 6.50% whereas for <10 lac balances, our max SA rates is now down to 3.5%

CD ratio/Loan to Deposit ratio (LDR)

- ❑ CD ratio stood at 87% for Sep'25 compared to 86% as on Jun'25 and Sep'24
- ❑ After adjusting for loans against which refinance was availed from domestic Development Finance Institutions (DFIs), CD ratio stands at 81% (vs 79% in Q1'FY26)

Liquidity Coverage Ratio (LCR)

- ❑ Average LCR for the quarter was at 119% compared to 123% in Q1'FY26 and 112% in Q2'FY25
- ❑ Bank continues to carry sufficient high-quality, liquid, non-SLR investments (not part of LCR computation)

Advances and Asset Quality - Q2'FY26

Gross Loan Portfolio	₹1,22,877 Cr (₹1,05,031 Cr)
Gross Advances (GA)	₹1,17,525 Cr (₹96,033 Cr)
GA Yield	13.9% (14.4%)
Gross NPA	2.41% (1.98%)
Net NPA	0.88% (0.75%)
Credit Cost on Total Avg asset	0.64% for H1'FY26
Provisioning Coverage (PCR)	84% (82%)

Loan Portfolio

- Gross loan portfolio (GLP) excl unsecured businesses registered a 22% YoY and 5% QoQ growth
 - Unsecured businesses (MFI, Credit Card, PL) de-grew by 23.3% YoY and 2.0% QoQ
- Overall, Gross loan portfolio stood at ₹1,22,877 Cr, registering a YoY growth of 17.0% and QoQ growth of 4.5%
- Yield on gross advances declined by 19 bps QoQ to 13.9% from 14.1% in Q1'FY26. This decline was primarily on account of repricing of ~29% variable rate book and changes in asset mix
- ~65% of loans on Fixed rate; additionally, ~5% loans are on floating rates most of which is in fixed interest period

Asset Quality & PCR

- Slippages reduced by 12% QoQ to ₹908 Cr from ₹1,027 Cr in Q1 led by lower slippages in cards, mortgages and commercial banking
- Credit cost saw pullback from Q1 levels and H1 credit cost has come at 0.64%; expect continued decline in H2
- GNPA declined marginally to 2.41% vs 2.47% in Q1'FY26 whereas Net NPA was at 0.88% vs 0.88% in Q1'FY26
- PCR excluding technical write-off stood at 64% in Q2 (~84% including technical write-off) and PCR excluding the loan portfolio covered under various government guarantee schemes is at 67%

Financial Performance - Q2'FY26

Net Interest Income	₹2,144 Cr (₹1,974 Cr)
Other Income	₹713 Cr (₹638 Cr)
Operating expenses	₹1,647 Cr (₹1,481 Cr)
Net Profit	₹561 Cr (₹571 Cr)
BVPS / EPS for Q2	₹245/ ₹7.5 (₹216/ ₹7.7)
NIM	5.5% (6.1%)
RoA / RoE	1.4% / 12.4% (1.7%/14.5%)
Tier-I / CRAR	16.9%/18.8% (17.4%/18.5%)

Earnings

- ❑ NII grew by 9% YoY to ₹2,144 Cr from ₹1,974 Cr in Q2'FY25 and 5% QoQ growth from ₹2,045 Cr in Q1'FY26
- ❑ NIM, calculated on daily avg. of interest earning assets incl off book, improved by ~5 bps to 5.5% (vs 5.4% in Q1)
 - + Higher than expected improvement in CoF by 25 bps QoQ to 6.83% (vs 7.08% in Q1'FY26)
 - + Reversal of negative impact from excess liquidity and MF investments in Q1
 - 19 bps decline in loan yields (majorly due to repo book repricing and change in asset mix)
- ❑ Core other income up 11% YoY and 24% QoQ aided by business growth and higher distribution fee

Operating Expenses

- ❑ Total opex at ₹1,647 Cr grew 11% YoY (vs ₹1,481 Cr in Q2'FY25) led by higher disbursements and capacity built-out
- ❑ Opex / Avg Assets for Q2 at 4.1% (vs 4.5% in Q2'FY25); C/I for Q2 stood at 57.7% (vs 56.7% in Q2'FY25)

Credit cost

- ❑ Net credit cost for the quarter was at ₹481 Cr, down 10% sequentially (vs ₹533 Cr in Q1'FY26)
 - Credit cost / Avg assets at 0.30% for Q2 (vs 0.28% in Q2'FY25) and at 0.64% in H1'FY26 vs 0.50% in H1'FY25

Profitability and Capitalisation

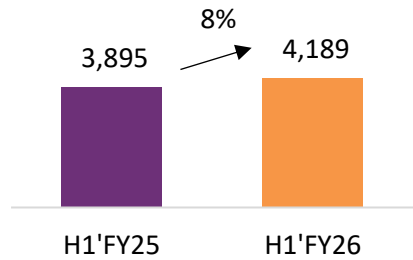
- ❑ PAT at ₹561 Cr was down 2% YoY and 3% QoQ; H1'FY26 PAT is up by 6% YoY at ₹1,142 Cr
- ❑ BVPS is up 14% YoY to ₹245 vs ₹216 in Q2'FY25
- ❑ Annualized RoA/ RoE for Q2'FY26 at 1.4% and 12.4% and for H1'FY26 stood at 1.4% and 12.9% respectively
- ❑ Tier 1 ratio at 18.1% and CRAR at 20.0% including profits for H1'FY26

H1'FY26 – Key financial numbers

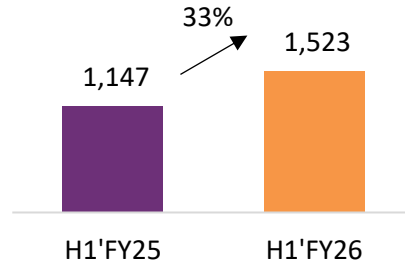


₹ in Crores

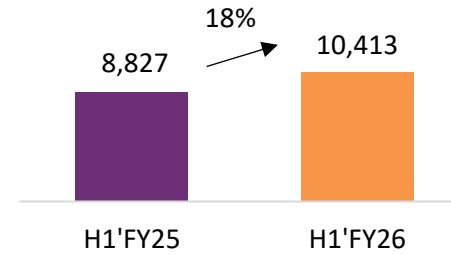
Net Interest Income



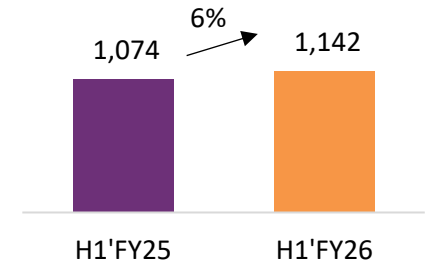
Other Income



Total Income



PAT



Yield on Advance

14.0%

Vs
14.4%
(H1'FY25)

Cost of Fund

6.96%

Vs
7.04%
(H1'FY25)

Net Interest Margin

5.4%

Vs
6.1%
(H1'FY25)

Cost to Income

55.9%

Vs
58.7%
(H1'FY25)

GNPA

2.41%

Vs
1.98%
(30th Sep'24)

RoA

1.4%

Vs
1.7%
(H1'FY25)

RoE

12.9%

Vs
13.8%
(H1'FY25)

Provision Coverage Ratio

84%

Vs
82%
(30th Sep'24)

Tier I CRAR

16.9%

Vs
17.4%
(30th Sep'24)

CRAR

18.8%

Vs
18.5%
(30th Sep'24)



Yield, Cost of funds and NIM is calculated on a daily average basis; RoA Tree is on monthly average of total assets; NIM is on Interest earning Assets including off book assets

Asset book snapshot



₹ in Crores

Segments	Q2'FY26					Q1'FY26					Q2'FY25					YoY Growth (GLP)
	Gross Advance	Off Book	Gross Loan Portfolio	GA Yield (%)	Gross NPA (%)	Gross Advance	Off Book	Gross Loan Portfolio	GA Yield (%)	Gross NPA (%)	Gross Advance	Off Book	Gross Loan Portfolio	GA Yield (%)	Gross NPA (%)	
Retail Secured Assets	77,393	5,343	82,735	14.4%	2.7%	72,755	5,984	78,739	14.4%	2.7%	60,511	8,572	69,083	14.5%	2.4%	19.8%
Commercial Banking	25,446	-	25,446	10.6%	1.0%	24,501	-	24,501	10.9%	1.0%	20,794	-	20,794	11.0%	0.5%	22.4%
Inclusive Banking	6,451	7	6,458	25.1%	4.6%	6,482	24	6,506	25.1%	4.2%	7,451	423	7,874	24.7%	2.2%	-18.0%
Digital Unsecured	2,907	-	2,907	15.0%	5.7%	3,051	-	3,051	15.0%	8.3%	4,329	-	4,329	15.3%	3.6%	-32.9%
Others & SME	5,328	2	5,331	7.7%	0.2%	4,824	3	4,827	8.0%	0.3%	2,947	4	2,951	8.3%	0.8%	80.7%
Total	1,17,525	5,352	1,22,877	13.9%	2.41%	1,11,614	6,010	1,17,624	14.1%	2.47%	96,033	8,998	1,05,031	14.4%	2.0%	17.0%

- ❑ Retail Secured Assets includes Wheels, Mortgages & Gold Loans
- ❑ Commercial Banking includes Business banking, Agri banking, EEFI and REG
- ❑ Digital Unsecured Loans include Credit card and Personal loans
- ❑ Inclusive Banking includes MFI, FPO financing and SMF
- ❑ Others includes ODFD, inter-bank term lending, TREDS & SME etc; SME is a run-down book

Credit cost summary - additional disclosure

Business segments	Avg GLP mix H1'FY26	Credit Cost H1'FY26	Credit Cost Q2'FY26	Credit Cost Q1'FY26	Avg GLP mix FY25	Credit Cost FY25
Retail Secured (Wheels, Mortgages, Gold)	67.3%	0.60%	0.30%	0.30%	65.9%	0.95%
Commercial Banking	20.8%	0.32%	0.19%	0.13%	19.5%	0.46%
Inclusive Banking	5.5%	3.96%	1.89%	2.06%	7.2%	7.62%
Digital Unsecured	2.6%	7.18%	2.42%	4.68%	3.8%	11.01%
SME & Others	3.9%	-0.02%	0.00%	(0.02%)	3.5%	0.33%
Total Credit Cost / Avg. GLP	100.0%	0.87%	0.40%	0.47%	100.0%	1.70%
Total Credit Cost/ Avg. Total Assets		0.64%	0.30%	0.34%		1.30%

*Credit cost for Q1,Q2 and H1 is non-annualised

- ❑ Slippages reduced by 12% QoQ led by lower slippages in credit cards, mortgages and commercial banking
- ❑ Credit cost has begun to decline in Q2 post seasonally weaker Q1

Secured Segment

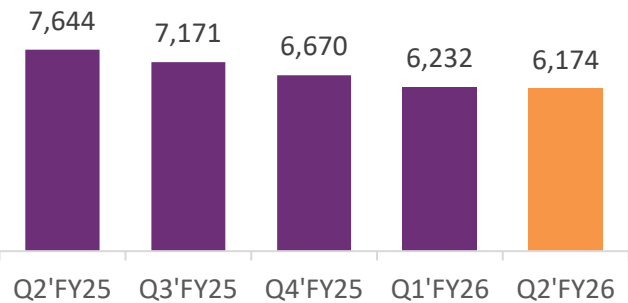
- ❑ **Wheels** - in-line with expectations and seasonal trends, expect higher recovery in H2
- ❑ **Mortgages** – lower slippages in Q2 benefiting from strengthened collection and security enforcement infrastructure, expect continued improvement
- ❑ **Commercial Banking** – in-line with expectations

Unsecured Segment

- ❑ **Inclusive Banking** - CE in non-overdue MFI loans improved to 98.95% in Q2 (Vs 98.33% in Q1); Portfolio is also expected to start growing from Q3
 - Expect lower credit cost as SMA book declined to 2.9% in Q2 (Vs 4.3% in Q1) and ~69% portfolio under CGFMU guarantee program
- ❑ **Credit card** - Credit cost has started to decline with Q2 marking the first quarter of decline in provisions and slippages in last 12 months, expect the book to normalise by end of FY26

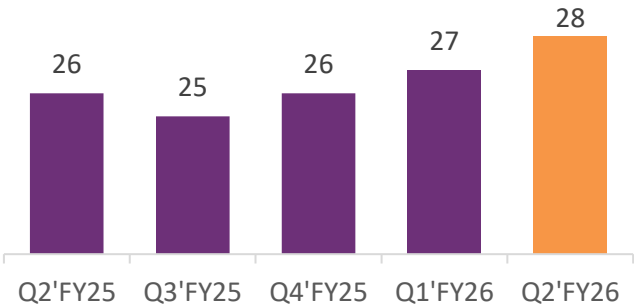
Gross loan portfolio

₹ in Crores

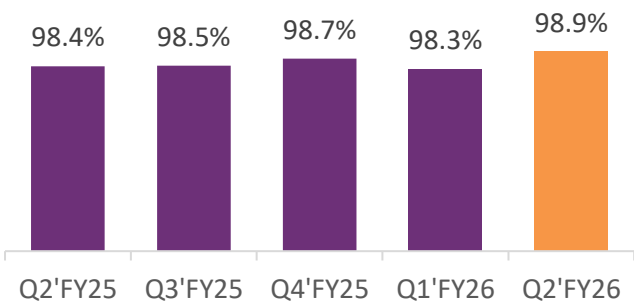


Average outstanding exposure

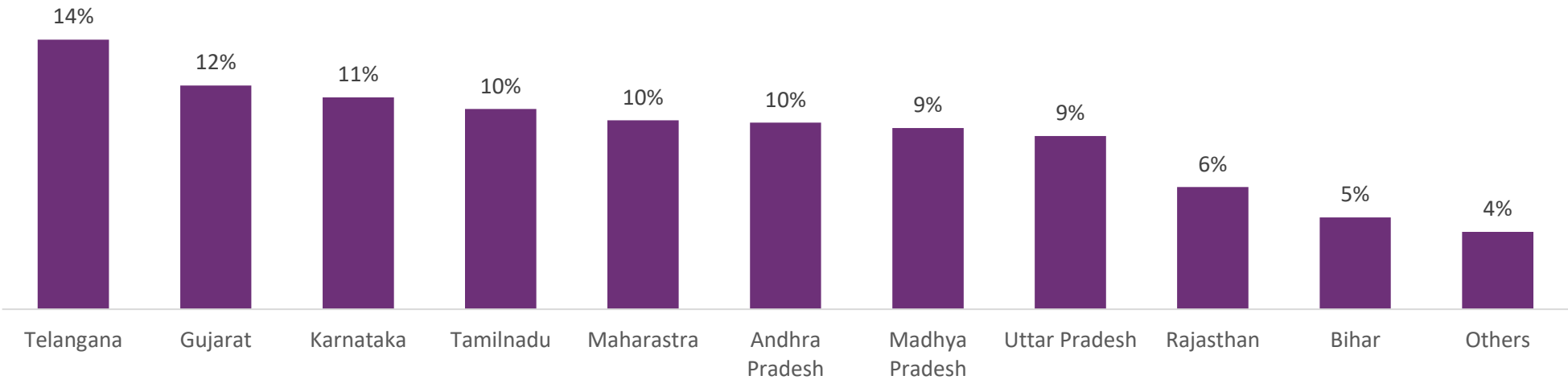
Per borrower in '000



Non-OD collection efficiency



Geographical diversification - % share of GLP





Asset Quality

- ❑ GNPA at 4.3% and SMA book at 2.9% as on Sep'25 against GNPA of 4.1% and SMA book of 4.3% as of Jun'25.
- ❑ Non-OD collection efficiency grown to ~98.95% for Q2 and ~99.05% for the month of Sep'25
- ❑ 46.4% portfolio with customers having sole lender relationship
- ❑ ~8.4% of portfolio is affected by MFIN 2.0 guidelines (~5.4% portfolio has >3 lenders and remainder have total unsecured exposure >2 Lacs)
- ❑ Incremental sourcing from Jan'25 forms 58% of the total MFI book and Non-OD CE for this book is 99.66% in Q2
- ❑ Bank is increasing its CGFMU cover - ~69% of total portfolio covered under CGFMU
 - ~97.5% of Q2FY26 disbursement is covered by CGFMU
- ❑ MFI GNPA book is almost fully provided including the CGFMU guarantee cover



Portfolio Attributes

- ❑ Amongst the lowest average exposure per customer in industry, ~28.5K
- ❑ Average disbursement ticket size is at ~56.2K
- ❑ Top 3 states accounts for 37% of portfolio; 99% districts have GLP concentrations less than 1.5% each
- ❑ Portfolio spread across 58K Villages

First “in-principle” Universal Banking license since 2014

- No additional Opex to be incurred on Tech/People/Compliance
- No conditions attached other than transfer of Promoter shares to an NOFHC (18 months time-period provided)

Enhanced Brand & level playing field

Stronger trust and wider acceptance across the board – public, customers, and other stakeholders

Ease of doing business – pull platform with more visibility and acceptability making Bank more sustainable

Lower PSL targets, no ticket size restrictions, securitization and co-lending opportunities etc.

Greater access to deposits sources driven by higher trust and lower cost of funds

- Enhanced access to prime customer segments like Salary segment, Sr Citizens, NRIs, EXIM customers etc.
- Higher refinance limits (NABARD, SIDBI, etc.), and greater government banking access incl. Agency banking license

Greater market acceptance of our full product suite

Higher acceptability of the existing full range of products (Fx, Trade, Cards, PL/BL, and Wealth) across customer segments

Talent Attraction & Retention

Stronger perception as a universal bank helps attract and retain best-in-class talent at a lower cost

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Profit & Loss statement

(All Figures in ₹ Crores)	H1'FY26	H1'FY25	YoY	Q2'FY26	Q2'FY25	YoY	Q1'FY26	QoQ
<u>Income</u>								
Interest Earned	8,890	7,680	16%	4,511	3,911	15%	4,378	3%
Interest Expended	4,701	3,785	24%	2,367	1,936	22%	2,334	1%
Net Interest Income	4,189	3,895	8%	2,144	1,974	9%	2,045	5%
Other Income	1,523	1,147	33%	713	638	12%	811	-12%
Net Total Income	5,712	5,042	13%	2,857	2,612	9%	2,855	0%
<u>Expenses</u>								
Employee Cost	1,784	1,576	13%	919	785	17%	866	6%
Other Operating Expenses	1,406	1,383	2%	729	695	5%	678	8%
Operating Expenses	3,190	2,959	8%	1,647	1,481	11%	1,543	7%
PPoP	2,522	2,084	21%	1,210	1,132	7%	1,312	-8%
Provisions	1,014	656	55%	481	373	29%	533	-10%
Profit Before Tax	1,508	1,428	6%	729	759	-4%	779	-6%
Tax expenses	366	354	3%	168	188	-10%	198	-15%
Profit After Tax	1,142	1,074	6%	561	571	-2%	581	-3%

- ❑ PPop growth for H1'FY26 stands at 21% YoY led by -
 - Higher treasury gains in Q1'FY26 leading to 33% YoY growth in other income
 - Strong operational discipline and rationalisation of expenses led to lower growth of 8% in operational expenses
- ❑ H1'FY26 PAT grew by 6% YoY to ₹1,142 Cr from ₹1,074 Cr
- ❑ Return on Asset (ROA) and Return on Equity (ROE) stood at 1.4% and 12.9% respectively for H1'FY26

(All Figures in ₹ Crores)	H1'FY26	H1'FY25	YoY	Q2'FY26	Q2'FY25	YoY	Q1'FY26	QoQ
Loan Assets Processing & Other Fees	581	502	16%	319	272	17%	262	22%
General Banking, Cross Sell & Deposits related fees	380	314	21%	223	172	29%	157	42%
PSLC Fees	0	2	N.A	0	2	N.A	0	N.A
Credit Card	113	199	-43%	56	98	-43%	57	-1%
Miscellaneous	71	43	65%	36	25	42%	35	2%
Core Other Income	1,145	1,061	8%	634	570	11%	511	24%
Income from Treasury Operations	379	86	338%	79	68	16%	300	-74%
Total Other Income	1,523	1,147	33%	713	638	12%	811	-12%
Other Income as % of Net Interest Income	36%	29%	N.A	33%	32%	N.A	40%	N.A

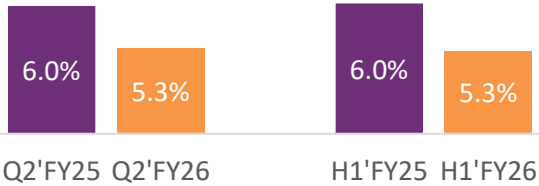
- ❑ Disbursements saw 20% QoQ growth in Q2 leading to higher fee income sequentially
- ❑ Other income has sustainably grown over last few quarters. Key drivers of growth include:
 - Growing penetration of insurance products in our customer base
 - Increase in deposit and lending related fee with business volumes
 - All investments have started being monetized including AD-I business, and Wealth Management
- ❑ Credit card income de-growth is in line with calibration in credit card portfolio

Profitability ratios (H1'FY26 and Q2'FY26)

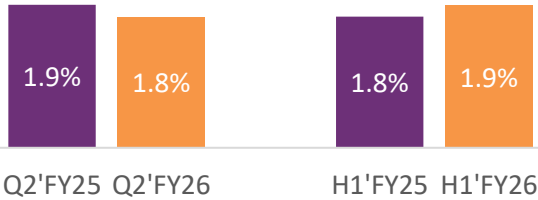


RoA Components

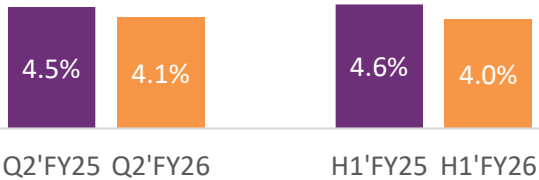
NII (%)



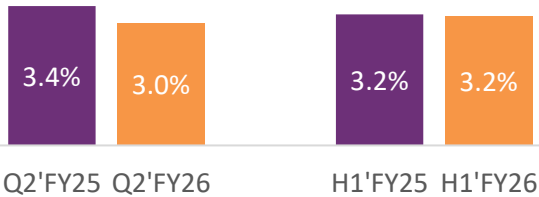
Other Income (%)



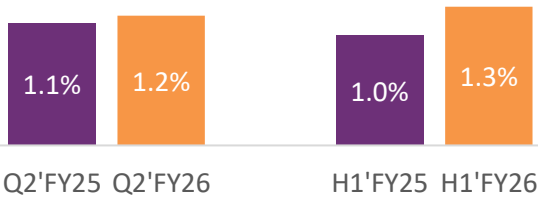
Opex (%)



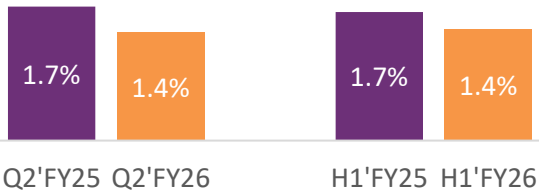
PPoP (%)



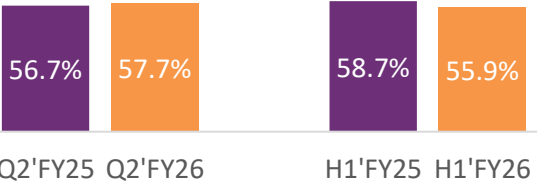
Provision & Contingencies (%)



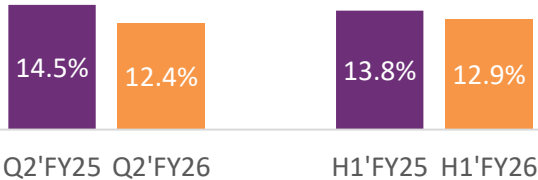
RoA (%)



Cost to Income (%)



RoE (%)



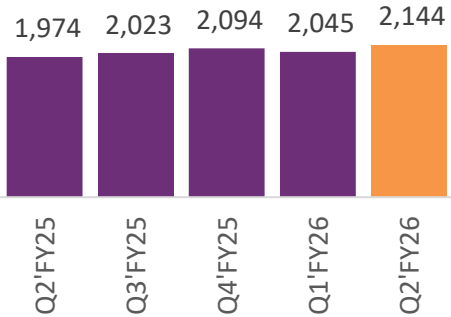
RoA Tree is on monthly average of total assets

Quarterly trends of key parameters (1 of 2)

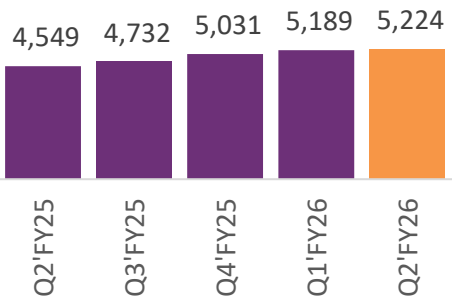


Net Interest Income

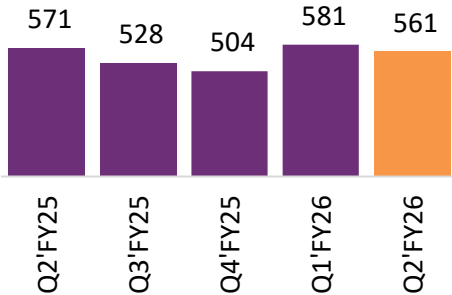
₹ in Crores



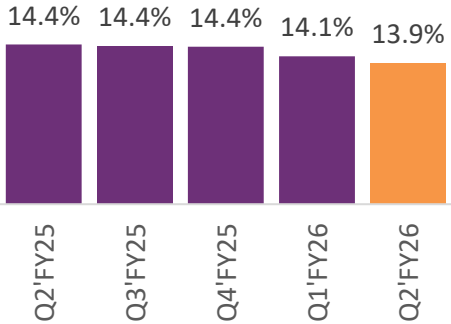
Total Income



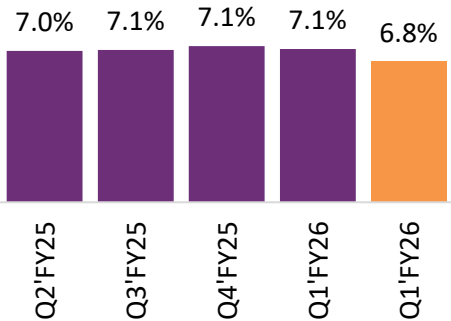
PAT



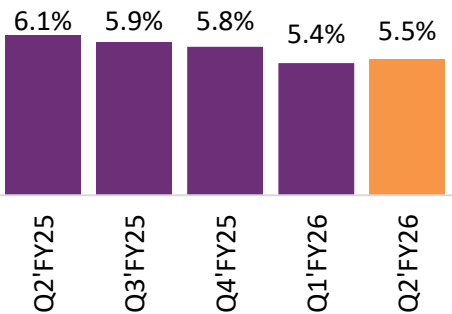
Gross Advance Yield



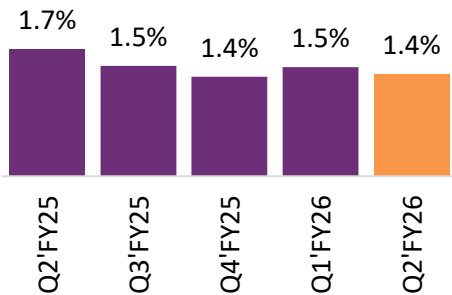
Cost of Fund



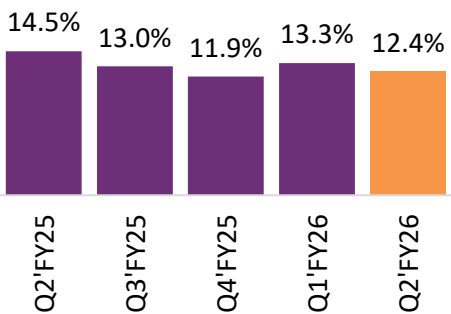
Net Interest Margin



RoA



RoE



ROA is computed based on monthly average of total assets

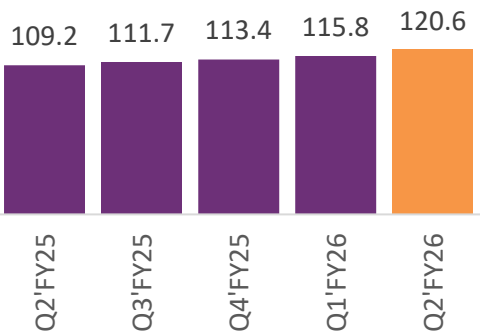
Quarterly trends of key parameters (2 of 2)



₹ in Crores

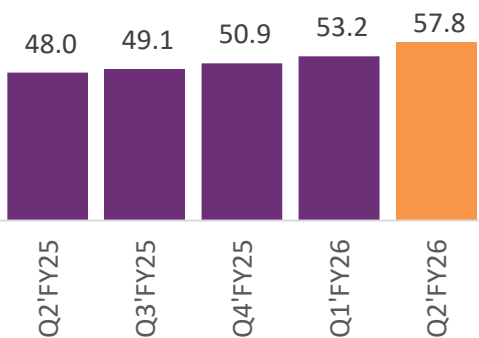
Customers

(in Lacs)

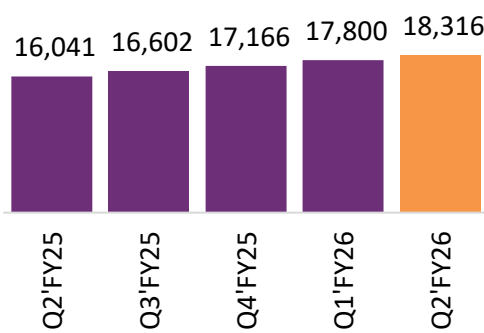


Employees

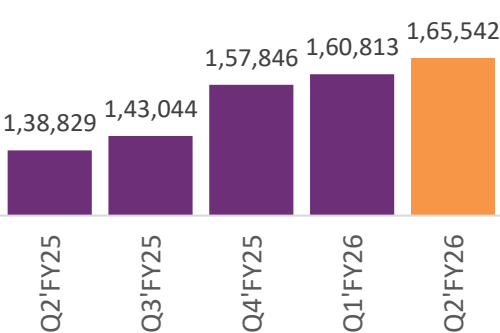
(in 000s)



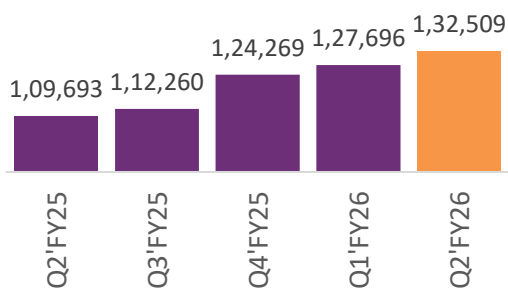
Shareholders' Funds



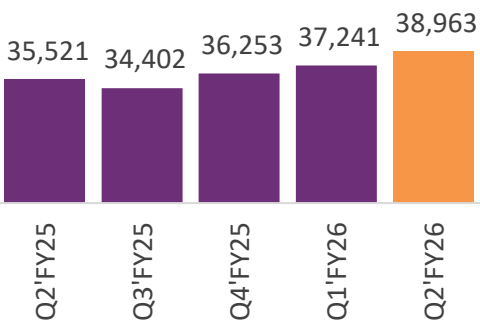
Total B/S Assets



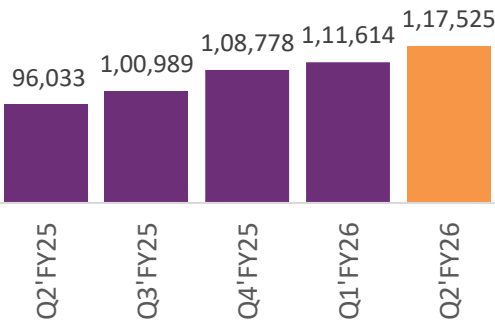
Deposits



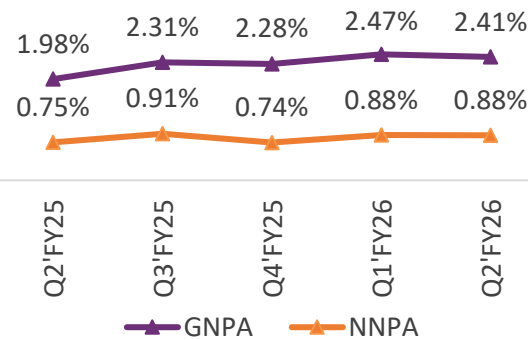
CASA Deposit



Gross Advances



GNPA and NNPA

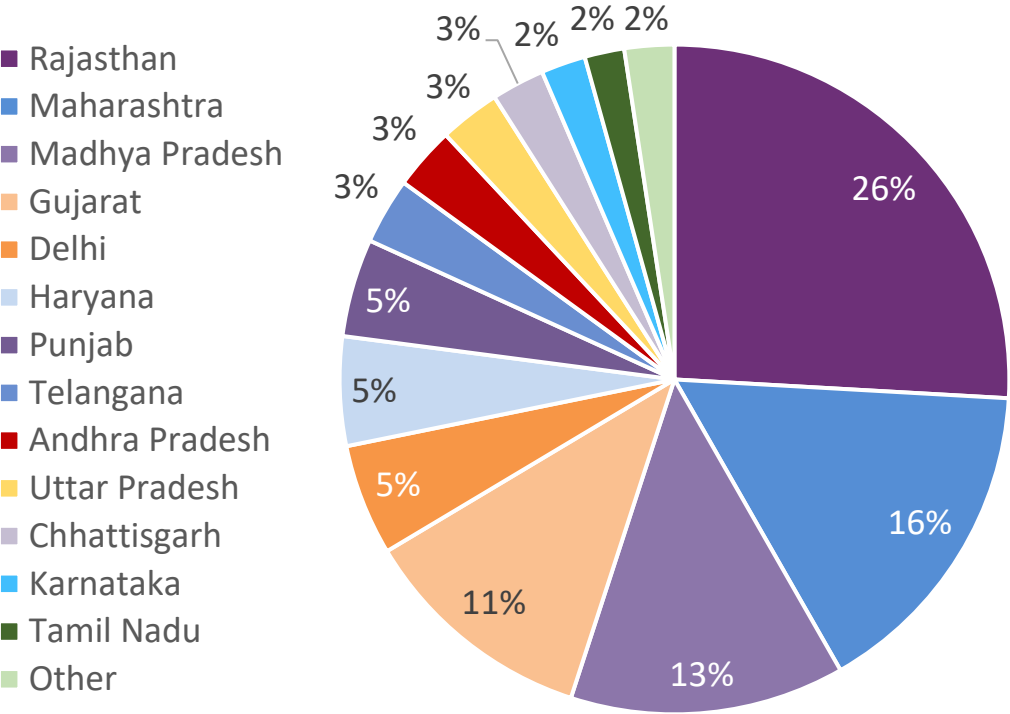


Balance sheet

(All Figures in ₹ Crores)	30 th Sep'25	30 th Sep'24	YoY	30 th Jun'25	QoQ
<u>Liabilities</u>					
Shareholders Fund	18,316	16,041	14%	17,800	3%
Deposits	1,32,509	1,09,693	21%	1,27,696	4%
Borrowings	10,319	8,777	18%	10,649	-3%
Other Liabilities and Provisions	4,397	4,318	2%	4,668	-6%
Total Liabilities	1,65,542	1,38,829	19%	1,60,813	3%
<u>Assets</u>					
Cash and Balances	7,305	8,506	-14%	8,510	-14%
Investments	38,382	31,861	20%	38,344	0%
Advances	1,15,705	94,838	22%	1,09,834	5%
Fixed Assets	1,322	920	44%	1,276	4%
Other Assets	2,828	2,704	5%	2,850	-1%
Total Assets	1,65,542	1,38,829	19%	1,60,813	3%
Securitised Assets	5,352	8,998	-41%	6,010	-11%

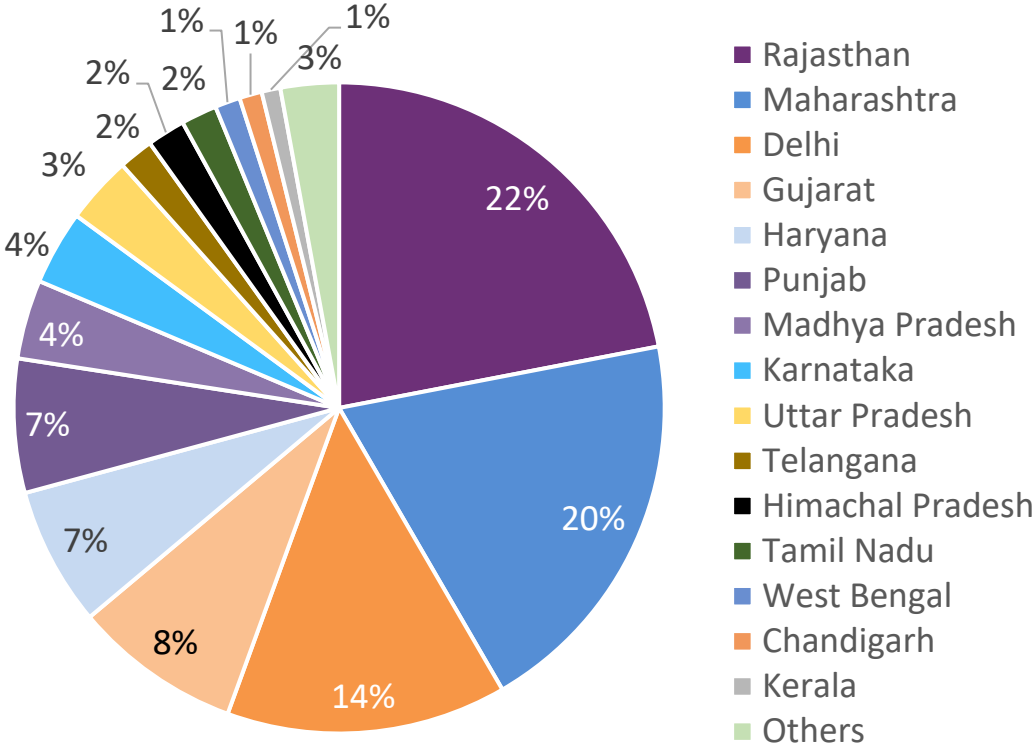
❑ Strong Balance sheet with Capital adequacy ratio at 20.0% including profits as on 30th Sep'25

Gross Loans Portfolio (GLP)



0.7% Market Share

Deposits



0.6% Market Share

- Rajasthan
- Maharashtra
- Delhi
- Gujarat
- Haryana
- Punjab
- Madhya Pradesh
- Karnataka
- Uttar Pradesh
- Telangana
- Himachal Pradesh
- Tamil Nadu
- West Bengal
- Chandigarh
- Kerala
- Others

Pan-India geographic presence

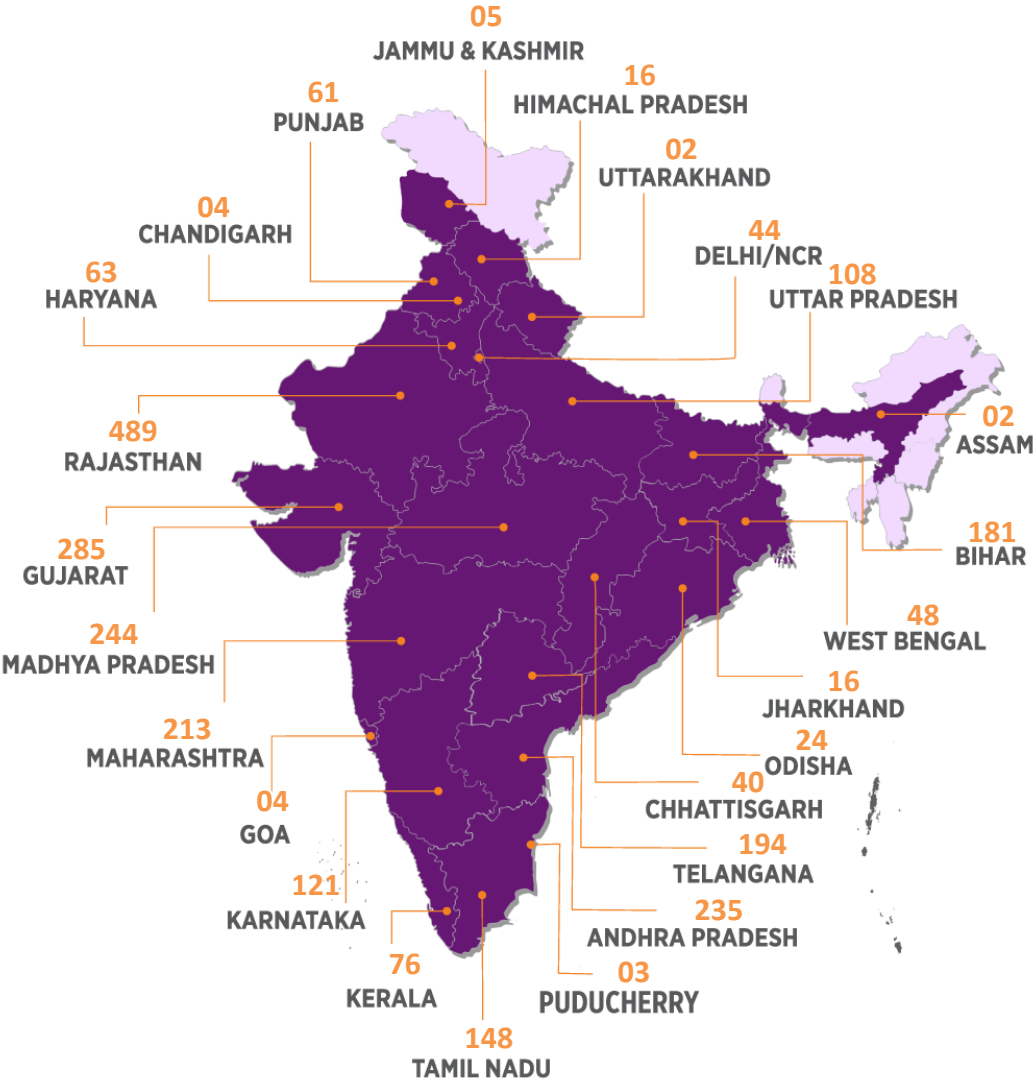


21 States and 4 UTs

2,626 Touchpoints

485 Districts

707 ATMs



2,626 Touchpoints

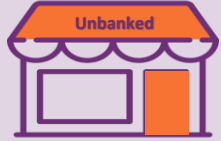
Net 121 touchpoints added in Q2'FY26



661 Branches



1,144 Asset Centres



821 BO + BC + Unbanked

46

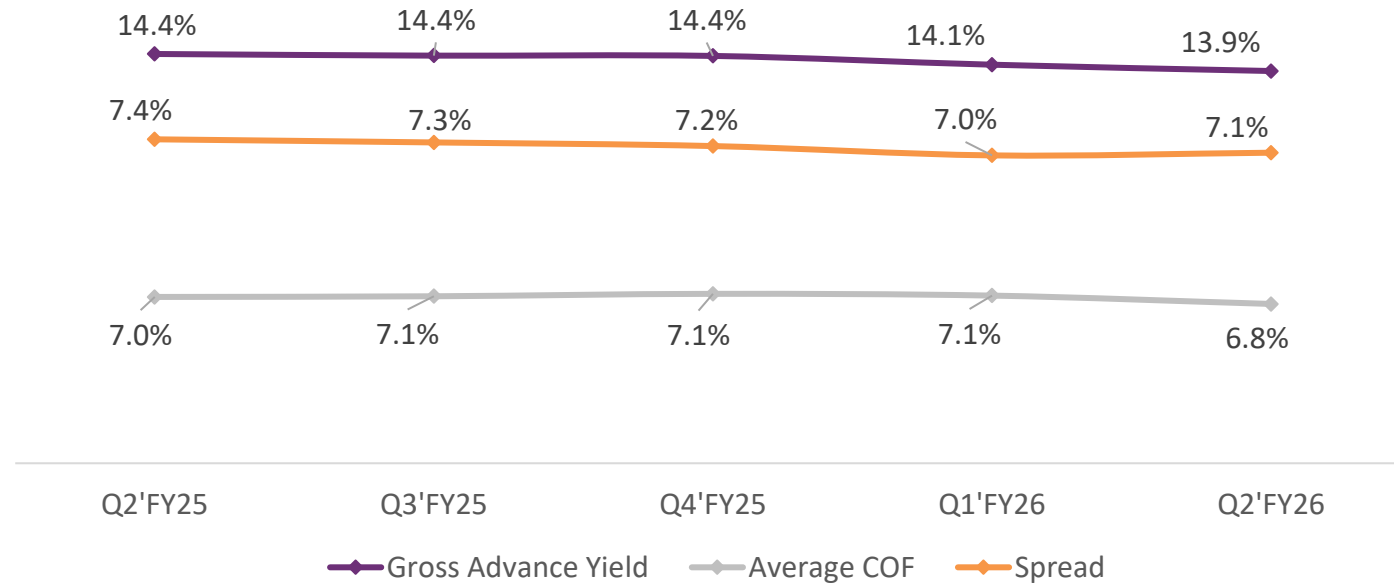
44

31

10 States with more than 100 touchpoints

Region	Touchpoints
South	777
North	682
West	502
Central	394
East	271
Total	2,626

Gross Advance Spreads



- ❑ NIM, calculated on daily avg. of interest earning assets incl off book, improved by ~5 bps to 5.5% (vs 5.4% in Q1)
 - + Higher than expected improvement in CoF by 25 bps QoQ to 6.83% (vs 7.08% in Q1'FY26)
 - + Reversal of negative impact from excess liquidity and MF investments in Q1
 - 19 bps decline in loan yields (majorly due to repo book repricing and change in asset mix)

Growing distribution footprint

Product penetration As on	Total unique touchpoints (excl. BO/BC/Unbanked Branches)	Deposits		Retail Assets				Commercial Banking	Inclusive Banking	
		Urban Banking	Swadesh banking	Wheels	MBL	HL	Gold		Agri SMF	MFI
Mar'24 (Pre-merger)	727	315	176	546	532	287	353	483	79	-
Mar'25	1,683	439	177	715	924	608	853	533	99	816
Expansion plan within existing touchpoints in FY26 (increasing penetration)		-	70 – 80	200 – 250	200 – 250	40 – 50	10 – 20	30 – 40	-	
New Branches to be opened (FY26 plan)		60 – 70	10 – 15	70-80	35-40		10 – 20			100 – 120

❑ Large opportunity to grow by expanding product presence within existing AU touchpoints

- Wheels – expanded in ~170 touchpoints in FY25, plan to expand the offering to another 200 – 250 existing touchpoints by FY26, mainly in AP, Karnataka, TN, Telangana, UP and West Bengal
- MBL – planned to increase product presence in additional 200 – 250 existing touchpoints
- Swadesh banking will look to convert existing 70 – 80 asset centres in district / tehsil headquarters into deposit branches

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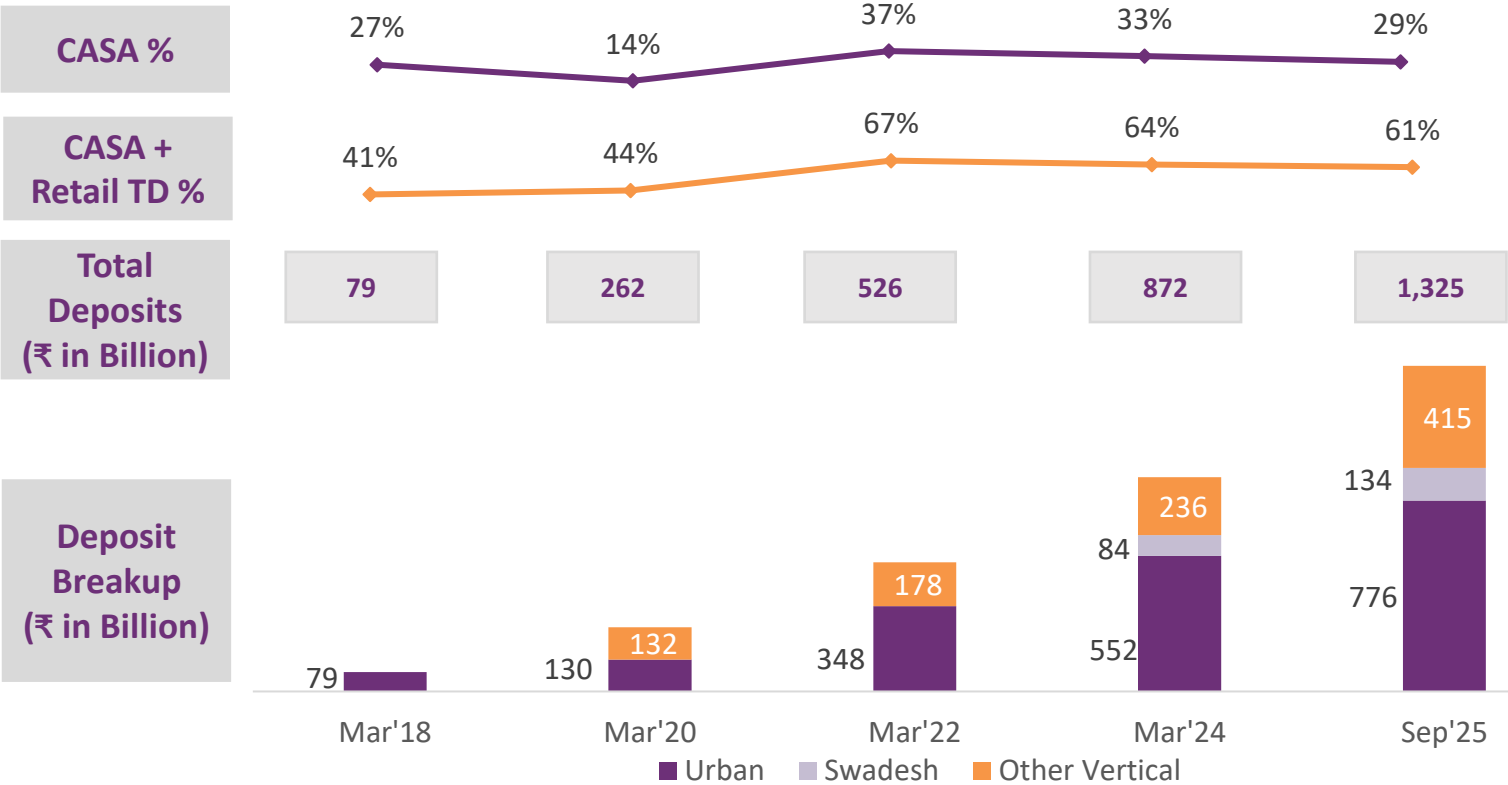
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OTHER KEY INFORMATION

Evolution of the Branch Banking charter



Bank's Deposit Journey



Classification of Liability Branches

	Mar'18	Mar'20	Mar'22	Mar'24*	Sep'25
Urban Branches	306	355	478	332	492
Swadesh Branches	-	-	-	237	248
Total Branches	306	355	478	569	740

Note: *Urban Branch Banking and Swadesh Banking are as per internal classification from Sep'23 onwards

Current proposition

Complete Channels

- Urban Branches
- Swadesh Banking
- Govt Banking
- Wholesale Banking
- Co-operative
- NBFC & FIG
- Video Banking
- TASC
- NR
- Enterprise Salary

Complete product suite

- Segmented CA and SA products (Ivy, Eternity, Royale, Platinum)
- Payments
- Wealth solutions
- Insurance
- AD-I (Forex)
- Credit Card
- Personal Loan
- Car loan
- Housing loan

29%

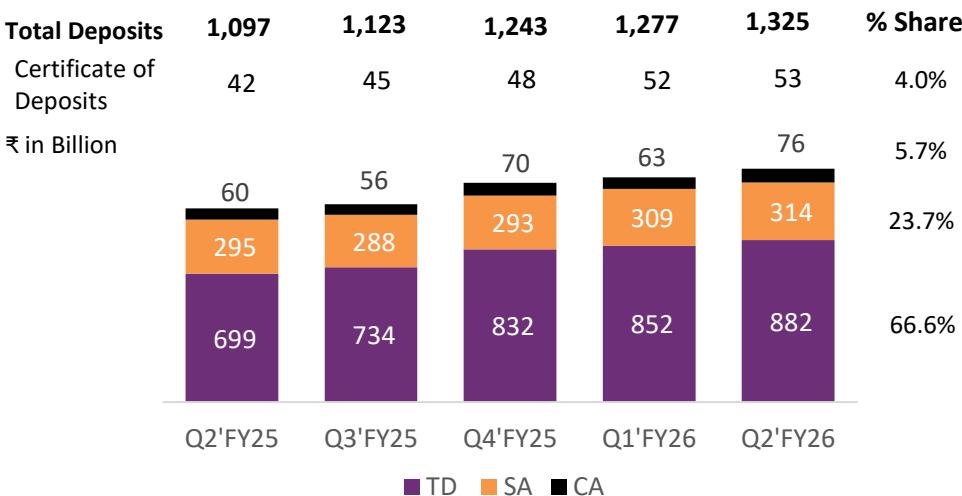
CASA

79%

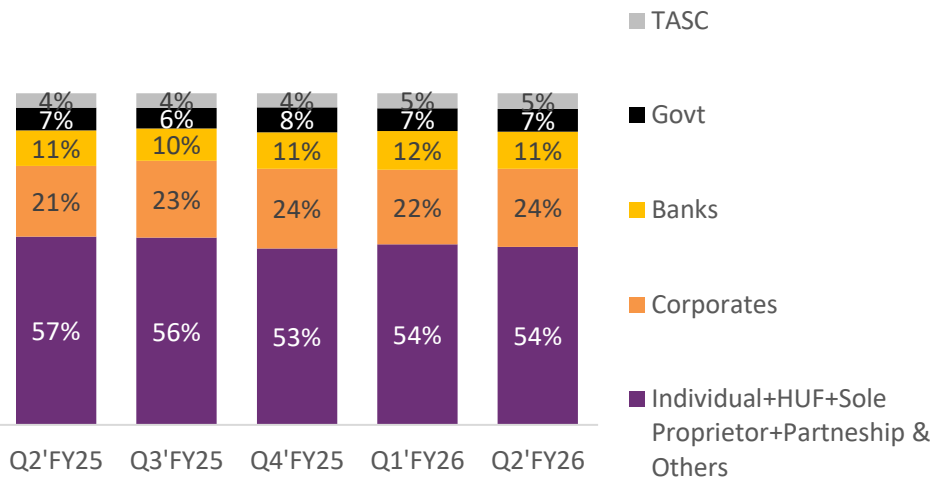
CASA+RTD+Bulk non-callable TD

Focus on granular deposits and retail customer profile

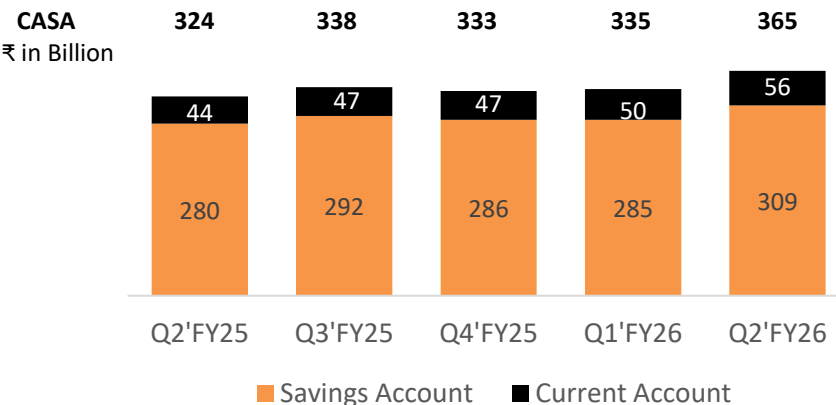
Deposit Mix



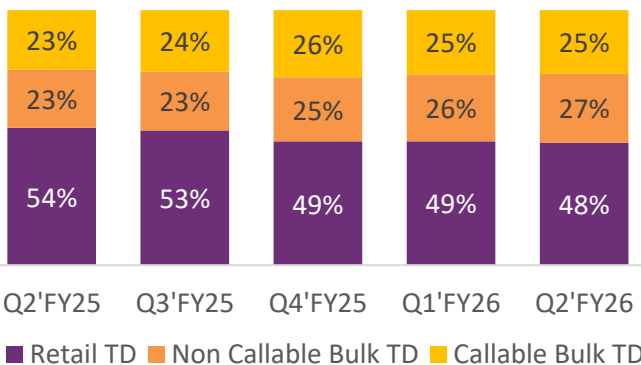
Deposit Customer Profile



Quarterly Daily Average CASA Balance



Term Deposit Breakup



Deepening engagement digitally via AU0101



7x growth on AU 0101 since launch



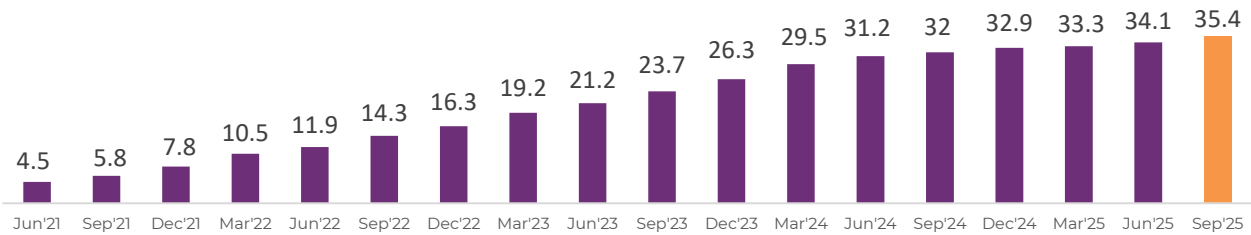
65%

customers registered on AU 0101

35.4 Lacs

registered users

Registered users (in Lacs)



28 Lacs services processed



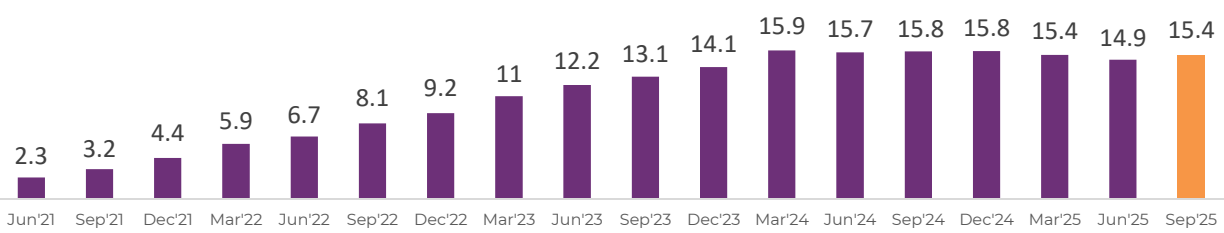
43%

registered users are monthly active

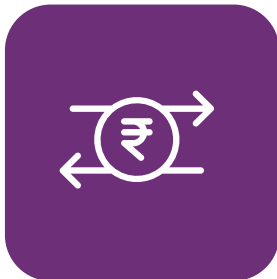
15.4 Lacs

monthly active users (2.5 L daily active users)

Monthly active users (in Lacs)



79 Lacs financial transactions¹ processed in Q2'FY26



3.6 Lacs

monthly transacting customers

7

Avg monthly transactions per transacting customer

Continuously enhancing features, performance and experience to drive stickiness and strengthening the payment suite across UPI, Bill payments and Netbanking payment gateway

% based on AU standalone customers on flexcube CBS; 1 Includes IFT, IMPS, NEFT, RTGS, UPI, Bill Payment, Lifestyle;

Wealth



2.38 Lac+

Customers

₹1,626 Cr

Total AUM

- Introduced Mutual Fund transaction feature on WhatsApp channel for our wealth customers
- Dedicated Wealth Specialist for sophisticated Wealth customers
- IPO ASBA available across all digital channels accessed by customers of varied segments

AD- I (Fx & Trade)



Live Products

- Export/Import Payments (Goods & Services)
- Export Finance - Pre/Post Shipment (FCY & INR)
- Import Finance (Supplier's/Buyer's Credit)
- Capital Account (FDI, ECB & OI)
- Foreign Letter of Credit/Bank Guarantees (eBG, Hybrid BG)
- Inward & Outward Foreign Remittance
- FCNR Deposits

Digital Channels

AU DigiTrade

AU Remit

Launched Multi-currency Forex Card in partnership with Mastercard at Global Fintech Festival, 2025

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ASSETS PERFORMANCE

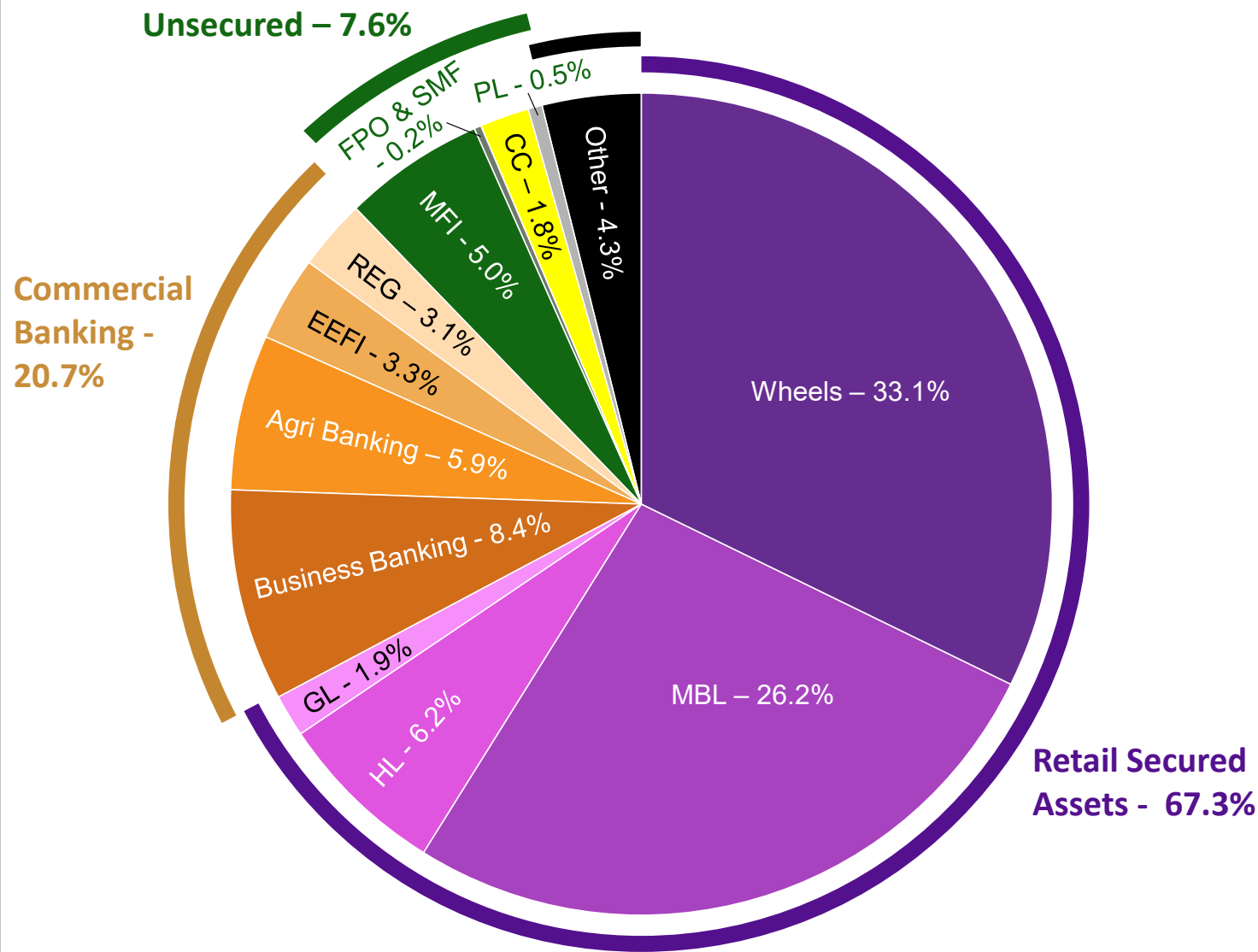
5

OTHER KEY INFORMATION

Well diversified, predominantly retail and secured asset book



₹ 1,22,877 Cr
Total Loan Portfolio

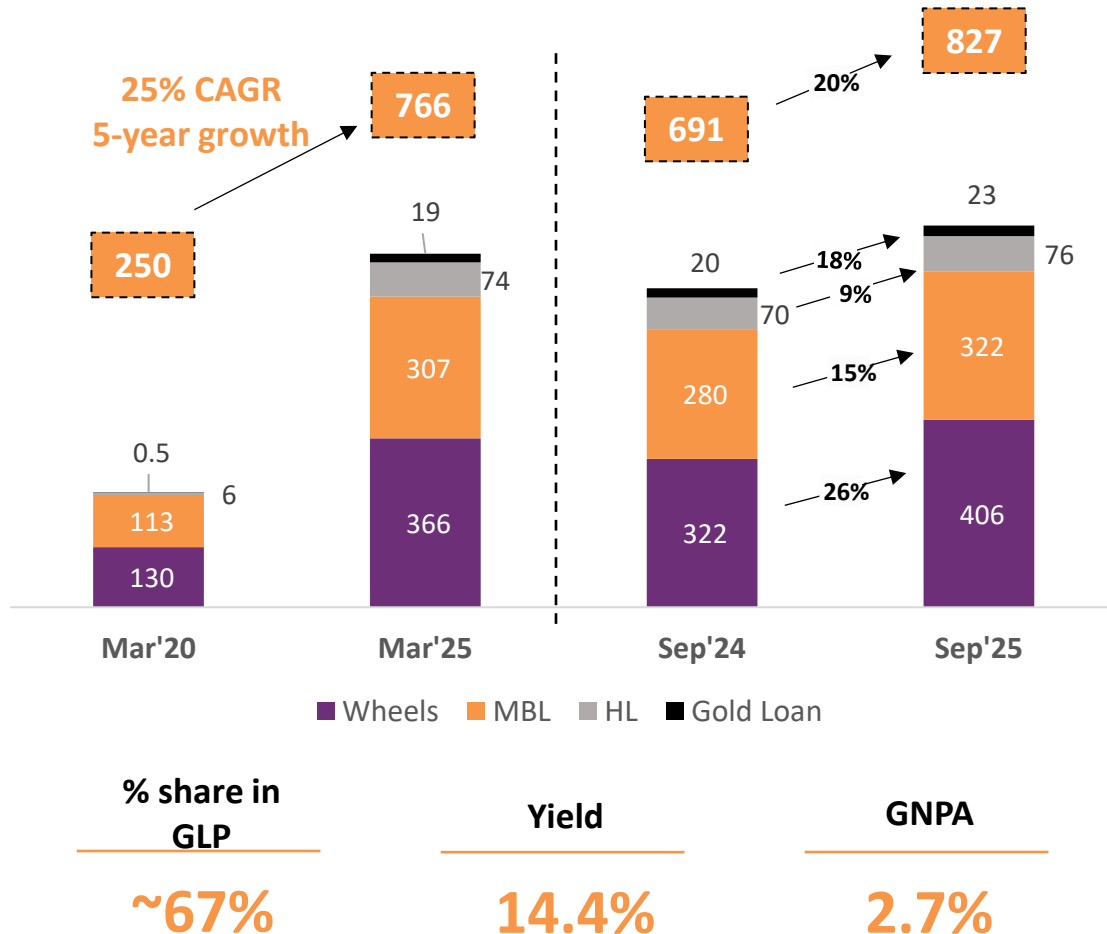


- ❑ Disbursement mix of High RoA assets in Q2'FY26 stands at 85% - High RoA assets are defined as per internal classification
- ❑ ~65% of the portfolio is Fixed rate; additionally, ~5% of loans are floating rate most of which is currently in fixed interest period
- ❑ RWA to Total Assets stands at ~58% as on 30th Sep'25

*Others includes ODFD, inter-bank term lending, run down businesses etc.
NBFC business has been expanded to include Emerging Enterprises and has been renamed as EEFI - Emerging Enterprises & Financial Institutions Group

Retail secured assets – Vintage book with growth opportunity

Secured Retail Assets (₹ Bn)



Performance

- ❑ Vintage Business with strong legacy, and best in class risk adjusted returns, through the cycles
- ❑ ~25% CAGR growth over last 5 years with ~20% YoY growth for Sep'25

Right to Win

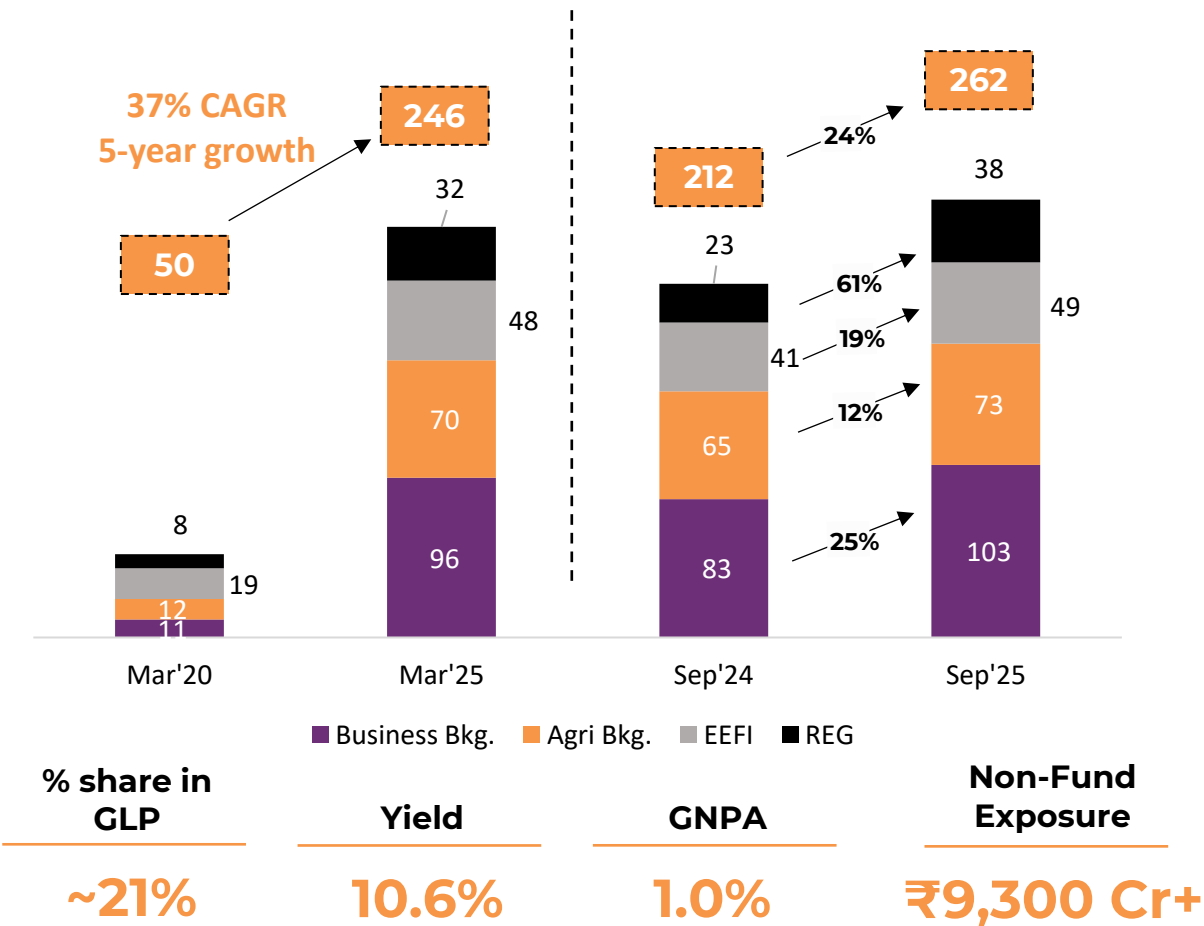
- ❑ Deep distribution and underwriting expertise in granular loans, to informal segments, in semi-urban and rural areas.
- ❑ Strong operational processes and collection framework
- ❑ Stable leadership across all verticals and locations

Growth Opportunity

- ❑ Aim to deliver above average industry growth
- ❑ Significant expansion of distribution in underway particularly in AP, Karnataka, TN, Telangana, UP and WB by leveraging erstwhile Fincare distribution
- ❑ Compliance simplification by RBI for lower ticket gold loan provides opportunity to scale gold loan business multifold
- ❑ Tech led enablement to drive productivity and efficiency (Salesforce + FICO implemented for Wheels)

Note: LAP loans are reclassified from HL to MBL including prior period

Commercial Banking (₹ Bn)



Performance

- Strong growth of 37% in last 5 years, albeit from a low base
- YoY growth of 24% as on Sep'25 with strong asset quality

Creating a well-crafted Right to Win

- Complete product suite including non-fund based and AD-I business
- Go to market approach and creating differentiation via TAT and servicing
- Largely branch driven with strong synergy on CASA; contributes ~8% of overall deposits and ~6% to overall CASA
- Diversified fee income profile – transaction banking, forex, trade and cash management; focus to grow cross-border fee business
- Stable leadership

Expansion Opportunity

- Leverage deposit branches to add new states and to deepen penetration in existing states; started working in Andhra Pradesh, Tamil Nadu and Karnataka
- Dedicated team and product proposition for renewable energy and infrastructure

Note: EEFI book has been restated to include credit substitutes of ₹610 Cr in Mar'25, ₹375 Cr in Sep'24 and ₹760 Cr in Sep'25

Digital Unsecured loans



Credit Cards

Cards In Force

9.50 lacs+

Cards Live

Portfolio Size

₹2,258 Cr

Credit Card Receivables

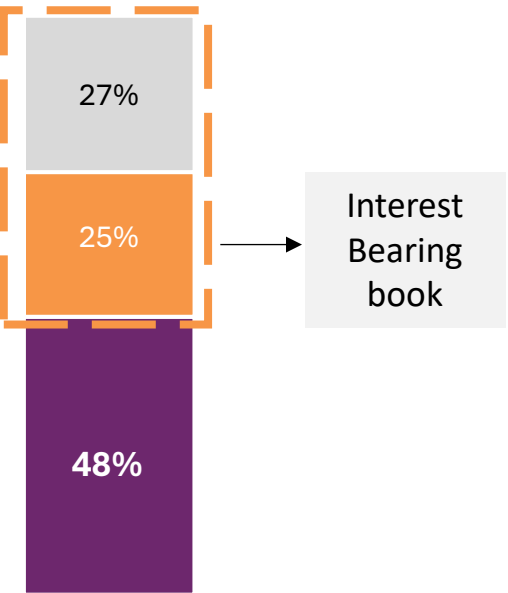
Engagement

~₹10,700

Avg. Spend per Card
in Q2'FY26

₹3,090 Cr+

Spends in Q2'FY26



■ Transactor ■ Revolver ■ EMI+X-Loan

Outstanding Book Composition
as on 30th Sep'25

Key initiatives

- Signed up Co-branded Credit Card partnerships to improve customer acquisition and acquire digital savvy/salaried customers
- Mobile Tap & Pay made live for AU Visa Credit Cards for better customer experience
- Welcome move from RBI to curtail cash substitute transactions.
- Focus on enhancing user engagement with Credit Limit increase & Loan on Cards for good customer cohorts and build sustainable growth in Q3 and Q4 FY'26

Personal Loans

Portfolio Size

₹649 Cr

Key initiatives

- Stable growth achieved for ETB PA customers
- Focus on right customers segment with correct offering via partnerships engagements

NPA movement

NPA Movement	Q2'FY26	Q2'FY25	Q1'FY26
Opening GNPA	2,751	1,613	2,477
Additions during the period*	908	736	1,027
Less: Recoveries & Write Offs during the period	(824)	(447)	(753)
Closing GNPA	2,835	1,902	2,751

NPA Summary	Q2'FY26	Q2'FY25	Q1'FY26
Gross NPA	2,835	1,902	2,751
Less: Cumulative Provisions	1,820	1,195	1,780
Net NPA	1,016	707	971
Gross NPA Ratio	2.41%	1.98%	2.47%
Net NPA Ratio	0.88%	0.75%	0.88%
Provision Coverage Ratio	84%	82%	83%
Provision Coverage Ratio (Excluding technical write-off)	64%	63%	65%

- ~4.6% of the gross advances are covered under various government guarantee schemes and PCR stands at 67% excluding the guaranteed book

*Additions/Reductions to GNPA presented for the quarter exclude any intra-quarter additions and reductions i.e., Loans which slipped into NPA during the quarter, and which got subsequently upgraded/written off within the same quarter are excluded

Provisioning summary

Credit Cost	Q2'FY26	Q2'FY25	Q1'FY26	H1'FY26	H1'FY25
Provision on NPA and Write off*	473	380	529	1,002	647
Repossession loss & POS loss	72	29	50	122	50
Standard & other provision	7	10	13	20	32
Covid restructuring provision	(3)	(5)	(4)	(7)	(11)
Contingency provision created / (Utilised)	-	-	-	-	17
Less : Bad Debt Recovery	(68)	(42)	(54)	(122)	(79)
Credit Cost	481	373	533	1,014	656
Credit Cost for the quarter (% of Avg. Total Assets)	0.30%	0.28%	0.34%	0.64%	0.50%
*Write off during the quarter	433	236	435	868	416

- Net credit cost on total assets stands for H1'FY26 stands at 0.64% and H1'FY25 stands at 0.50% (non - annualized)

Overview of total provisions



₹ in Crores

Particulars	Sep'25			Jun'25		
	Loan Amount	Provisions	Coverage	Loan Amount	Provisions	Coverage
GNPA	2,835	1,779	63%	2,751	1,739	63%
Covid related restructuring (Standard*)	263	43	17%	281	47	17%
Contingency provisions		17			17	
Floating provisions		41			41	
Stressed and contingencies provisions	3,098	1,880		3,032	1,844	
Provisions towards Standard Assets		377			358	
Total Provisions		2,257			2,201	
Provisions as a % of gross advances		1.92%			1.97%	

*Standard Covid restructured book is at 0.2% of gross advances

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Full-suite of products with digital capabilities

Deposit Franchise



DEPOSITS

Current Account
Savings Account
Term Deposit
Green Deposit
FCNR (B) Deposits
Premium Banking Programs
Retail FX
UPI QR
Fastag

Diversified Asset Products



RETAIL ASSETS

Wheels
Micro Business Loan
MFI
Home Loan
Gold Loan
Credit Card
Personal Loan
Small Marginal Farmer
Overdraft



COMMERCIAL ASSETS

Working Cap. Loans
Business Loans
Agri Loans
Real Estate Group
EEFI Funding
Non-Fund Facilities
Trade and Forex
Transaction Banking

Third Party Products



INSURANCE

Life
Health
Motor & General
Loan Protection
Asset Protection
SME
Employee Benefit
Insurance Solutions
- With 16 Partners



WEALTH

Mutual Fund
ASBA/IPO
3 in 1 Broking Services
PMS, AIF
REIT/INVIT
International & Unlisted
Shares
Gift City based Inv

Digital Channels



AU0101



AU 0101 Business
Merchant App



Video
Banking



Whatsapp
Banking



Chat Bot



IVR

Stable & scalable tech that creates trust in banking



AVAILABILITY

Bank is available 24/7

- ❑ **Uptime of ~ 99.9%** in Q2'FY26 across all critical apps
- ❑ **100% capacity built up at DR site.** Entire Switchover from DC to DR is completely automated
- ❑ A multi-cloud strategy is in place, with multiple availability zones within India, enhancing fault tolerance and resilience.

SCALABILITY

Resilience even at peak transaction volume

- ❑ Migrated **CBS to the latest version** with decoupled, modular payments stack giving flexibility to operate at scale
- ❑ Modernized our Digital apps (AU 0101 & AU 0101 Business) to make it **auto scalable** basis transaction volume

SECURITY

Should be completely secure & Compliant

- ❑ Deployed best in class security systems to manage different layers
- ❑ Continuous focus (investments and monitoring) to remain up to date on cyber risk

SPEED

Ability to process transactions at Scale

- ❑ Processing more than **3.5 million+ UPI txn** per day & **10 million+ API Calls** are made daily in Core Banking System with response time of less than 42ms
- ❑ 5,350+ changes moved across various applications and Infrastructure in Q2'FY26

CUSTOMER OBSESSED

Convenient, Simple and feature rich

- ❑ **AU 0101 & AU 0101 Business** offers very intuitive Interface with 150+ Banking features on a single platform
- ❑ A robust Customer 360 platform, powered by AI-driven insights, to enable contextual cross-sell – unlocking long term value

AGILITY

To adapt to ever evolving tech landscape

- ❑ Built best-in-class, cloud native data lake to process large scale data in real-time and build AI use cases
- ❑ **1,100+ member** strong IT team, with 200+ inhouse development focusing on Digital, Data and AI
- ❑ Fincare merger & Technology integration completed for all external facing channels.

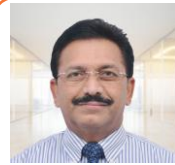
We are consistently investing in our technology stack (**8-10% of overall Bank Opex**)

Board of Directors



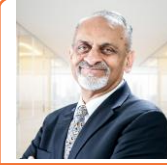
Mr. H R Khan
Part time Chairman & Independent
Director
46+ years of experience

Ex-Deputy Governor of RBI
Served on Boards of Several Banks & regulatory Bodies including NHB & NABARD etc.



Mr. J M Prasad
Independent Director
30+ years of experience

Chief of HR at ING Vyasa Bank and Kotal Mahindra old Mutual life Insurance



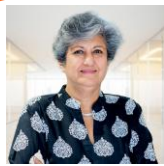
Mr. Kamlesh Vikamsey
Independent Director
42+ years of experience,

Senior Partner - KKC & Associates LLP
Member (AoC)- World Metrological Organization (WMO)
Ex-Chairman - Audit Advisory Committee, UNICEF



Ms. Kavita Venugopal
Independent Director
45+ years of experience in
Banking Industry

Ex-CEO, Abu Dhabi Commercial Bank (ADCB), India



Ms. Malini Thadani
Independent Director
40+ years of experience

Ex - Head of Corporate Sustainability, Asia at HSBC
Held leadership positions at Indian Revenue Services



Prof. M S Sriram
Independent Director
35+ years of experience
(including
22 years as an academic)

Professor-Centre for public policy-IIMB



Mr. Nandkumar Saravade
Independent Director
36+ years of experience

CEO at ReBIT and Data Security Council of India

Non-Executive Non-Independent Director



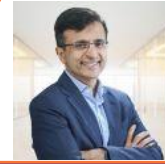
Mr. Pushpinder Singh
Independent Director
44+ years of experience in IT
and Payment Systems

Ex-CIO, Bank of India
Ex Advisor, NPCI (FI & new business)



Mr. V G Kannan
Independent Director
46+ years of experience in
Banking Industry

Ex MD - State Bank of India
Ex Chief Executive - Indian Bank Association
Ex Member of Governing Council - IIBF



Mr. Divya Sehgal
Non-Executive Non-Independent
Director
27+ years of experience

Partner, TrueNorth
Founder & Ex-COO- Apollo Health Street

Executive Directors



Mr. Sanjay Agarwal
Founder, MD & CEO
30+ years of experience

EY Entrepreneur of the Year Award 2018; Business
Leader of the Year, ICAI Awards, 2017



Mr. Uttam Tibrewal
Whole-Time Director
29+ years of experience

Associated with the Bank for more than 20 years



Sustainable Finance

Opened 18,879 Green Fixed Deposits raising ~₹1,354 Cr; 100% deployed in Green Assets primarily towards Renewable Energy (Solar projects) & Clean Transportation (EV)



Sustainable Communities

Strengthened diversity hiring, with an emphasis on increasing the representation of women across various levels of the workforce

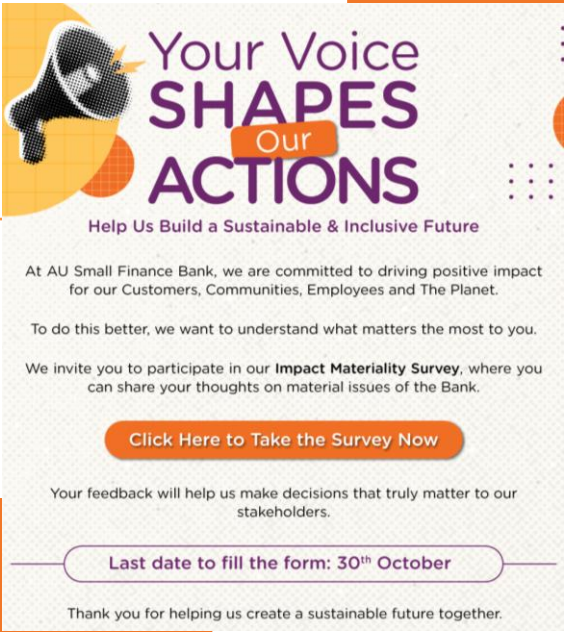
Sustainable Operations

Green Fixed Deposit [Impact Report](#) provides a comprehensive overview of the environmental and social benefits generated through the deployment of Green Fixed Deposit proceeds



Sustainability Conversation

Initiated a structured engagement process to gather [stakeholder feedback](#) on material sustainability issues relevant to the bank





AU Ignite Job oriented Skill Development

Till Q2'FY26, 31,000+ youth trained in 15+ centers across 12 districts of Rajasthan.

23,000+ have been linked to employment. Continued focus on the job trainings, Training of Trainers, Exposure visits, Empowering talks, Alumni connect among others.



AU Bano Champion Sports Initiative

Active at 75+ locations across Rajasthan, 6,000 kids & youths regularly trained across 7 sports disciplines.

Organized Coaches Capacity building program, Village level Sports Tournament, Nutrition Awareness sessions and Parents-Coaches Meetings on maintaining a safe and supportive environment.



AU Udyogini Women Entrepreneurship

As on date, 5,250+ rural women are engaged and 3,130+ are nurtured under Individual Women Entrepreneurship initiative in Rajasthan & Madhya Pradesh. FL camps organized for Udyogini & training of women artisans at AU Nirjhari craft centre. Also, 100 women farmers trained & supported with seeds to enhance their farm produce.



AU Kartavya Need based initiatives

Conducted 1,100+ health camps across 12 states serving 70,740+ beneficiaries Educated 1,400+ students through AU study centers Supported 6,280+ families across 8 states with dry ration kits during crisis.

Installed 326+ Jal Banks across India (FY21-25) Ongoing support extended towards community-based and sustainable development projects.

Universal Access to Financial Services

- 32% of our total touchpoints/branches – 843 are in unbanked rural centres
- Present in 105 Special Focus Districts* with 569 touchpoints covering 48 Aspirational districts, 14 Hill States Districts, 42 Left Wing Extremist Affected Districts and 1 North Eastern Region District.

Providing Basic Bouquet of Financial Services



PM Jan Dhan Yojana



Received Direct Benefit Transfer of ₹85 Cr+ in Aadhaar seeded BSBD accounts.

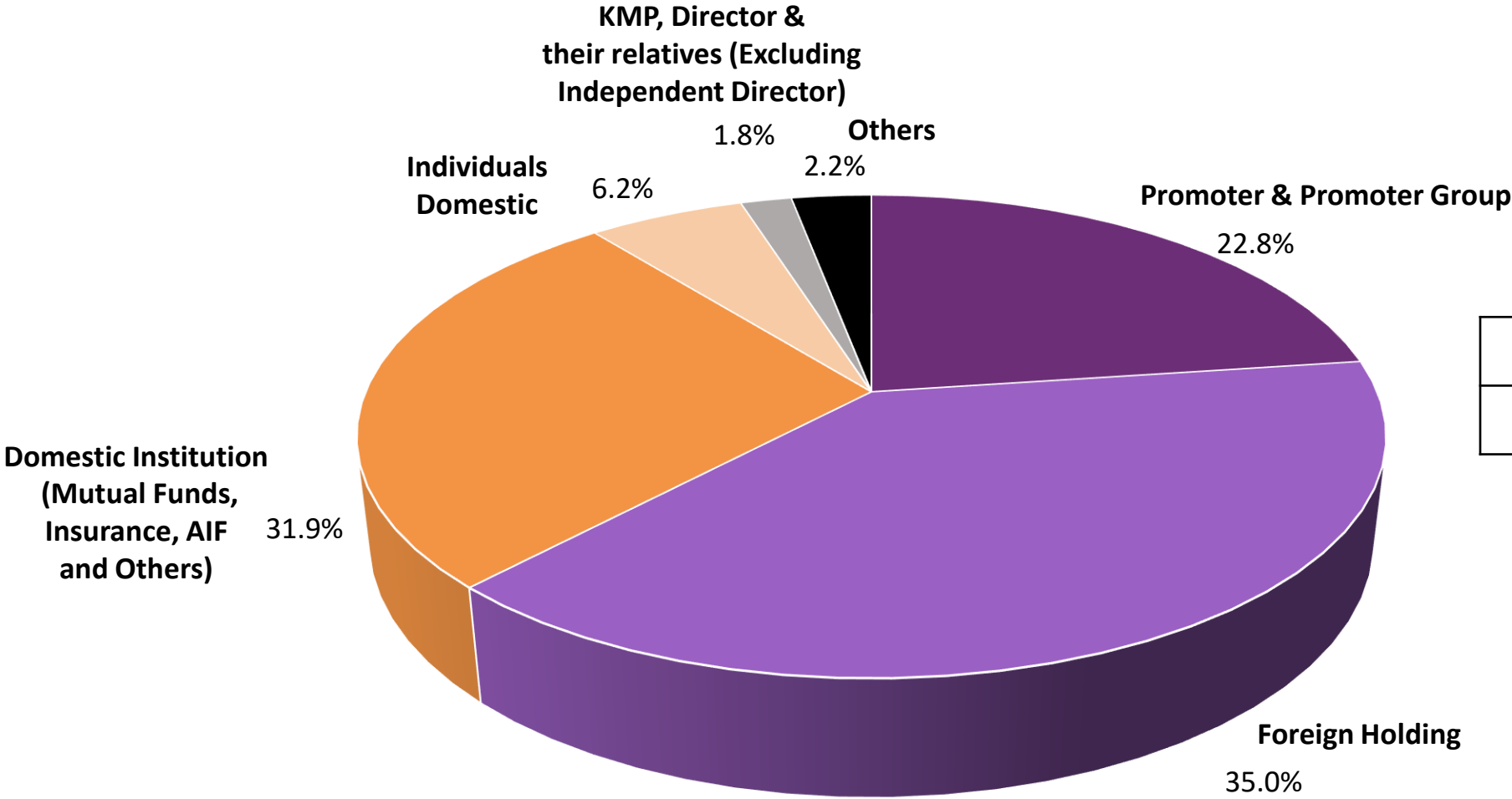
Data as on 30th Sept 25 unless otherwise stated

Products (Active)	Count
BSBD Accounts	5,34,600+
MUDRA Loans	20,38,300+
PM Jeevan Jyoti Bima Yojna (PMJJBY)	1,00,700+
PM Suraksha Bima Yojna (PMSBY)	1,48,000+
Atal Pension Yojna (APY)	1,54,700+
Shakti Accounts	46,12,700+
Microfinance Loans^	33,21,300+

Financial and Digital Literacy: Organized 19,900+ Financial Literacy Camps at rural branches.

*The list is prepared taking cognizance of special focus districts classified by NABARD (dated 2023), MYMSME, NFDB & NITI AAYOG

^Microfinance Loans includes PM SVANidhi, IGUCY & PM Vishwakarma Schemes



Foreign holding	35%
Domestic holding	65%

Note: % is calculated on total paid up capital, Shareholding pattern as on 30th Sep'25

Credit Ratings

Fixed Deposits	AA+/Stable	CRISIL
Long Term/ subordinated Debt/ Tier II Bonds	AA/Stable	CRISIL/ CARE/ India Ratings / ICRA
Short Term	A1+	CRISIL/ CARE/ India Ratings

ESG Ratings

 SUSTAINALYTICS	17.0 (Low Risk)
 Dow Jones Sustainability Indexes	42 (High)
MSCI 	AA (Leader)
 ESG Risk Assessments & Insights	69 (Strong)



***“Silver Award in People Matters
Infini-T Awards 2025”***

At Asia’s Largest HR & Work
Tech Expo – TechHR
India 2025



***“Top 50 India's Best Workplaces
for Millennials 2025,
Large Category”***

Great Place to Work



***“BFSI Team Adopting
Emerging Technologies”***

At FinCrimeExpert
Conclave & Awards 2025



***“Best Bank”
“Best Performance on Growth”
“Best Performance on Profitability”
“Best Performance on Asset Quality”***

At ICC Emerging Asia Banking
Conclave - SFB category



***“Digital Payments Awards
2023-24”***

by Government of India, Ministry
of Finance & Department of
Financial Services

For further information about the bank - Scan to Download



Analyst day
presentation - Mar'24



Annual Report FY25



Q1'FY26
Investor Presentation



AU Insights

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THANK YOU

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