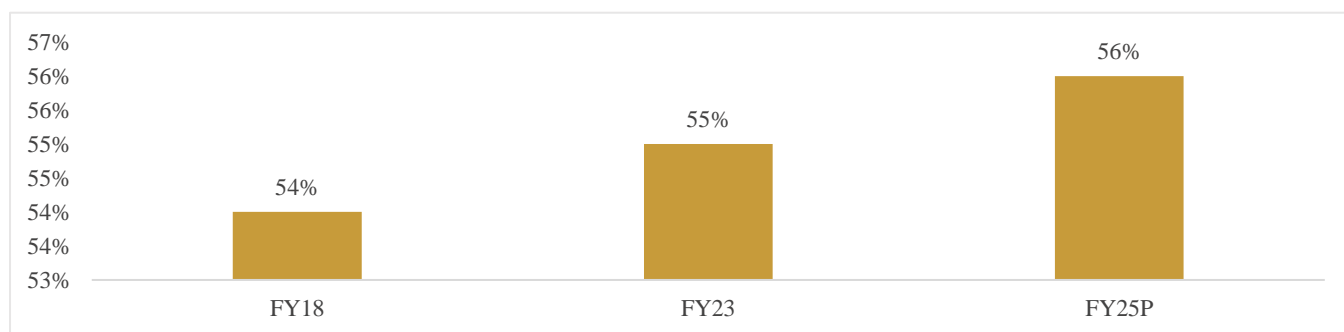


Share of retail credit in total NBFC credit to continue to grow

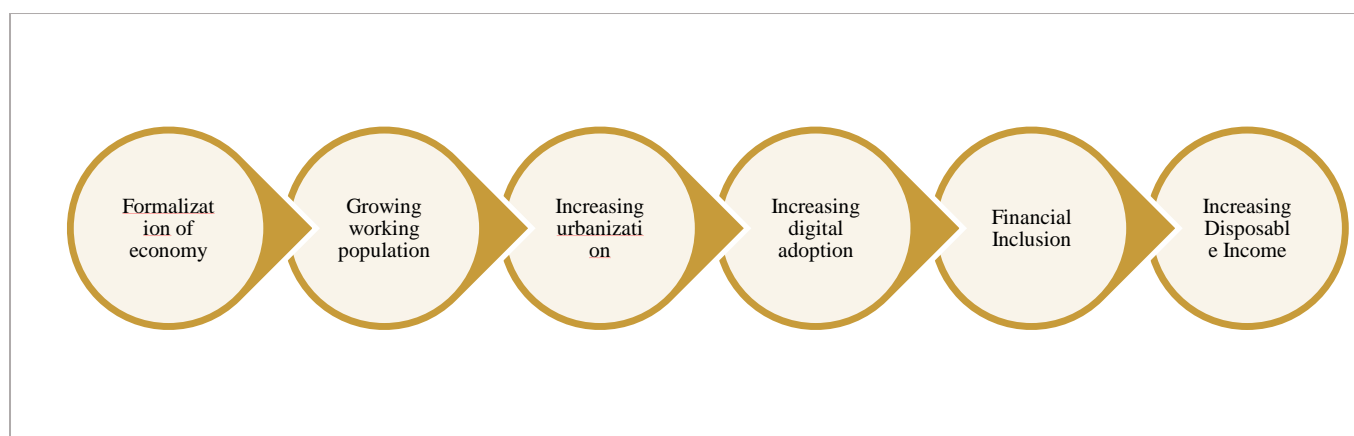


Note: P = Projected; Retail credit above includes housing finance, auto finance, microfinance, gold loans, consumer durable finance, MSME loans, education loans & others

Source: Company reports, CRISIL MI&A

2.5.1 Retail credit market continue to remain profitable in the coming years

Factors that will support retail credit growth

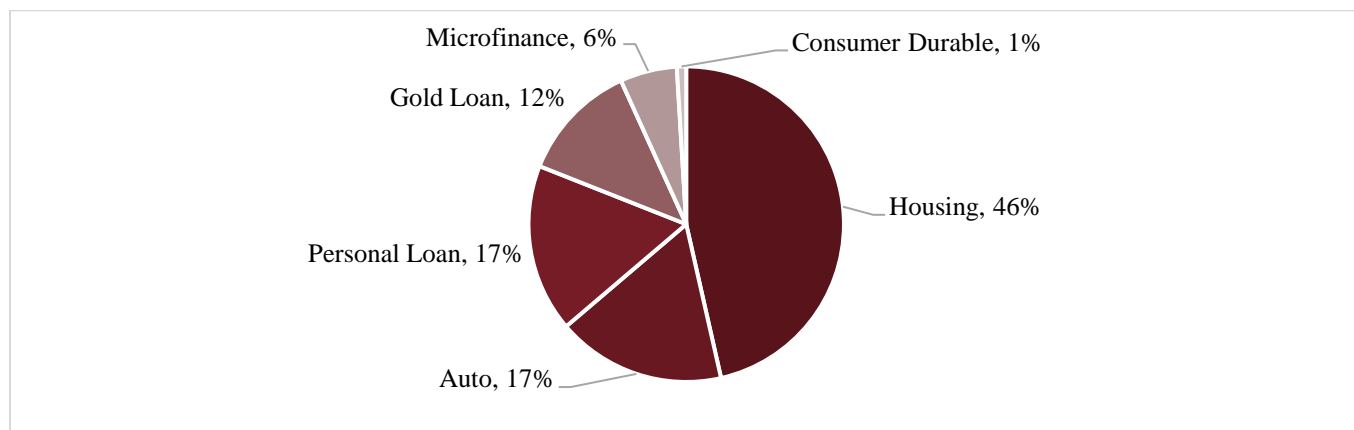


Source: CRISIL MI&A

2.5.2 Housing loans accounts for 46% of overall retail loans as of March 31, 2023

As of March 31, 2023, housing finance accounts for almost half of overall retail loans in India followed by auto loans (17%), personal loans (17%) and gold loan (12%).

Retail credit mix as of March 31, 2023



Source: CRISIL MI&A

2.5.3 Housing and Autos to lead NBFC credit growth