

	As of/for the				
	FY 2021	FY 2022	FY 2023	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Operating Expenses / Average Total Assets ⁽¹⁵⁾ (%)	2.1%	2.5%	3.1%	2.9%*	3.3%*
Credit Cost ⁽¹⁶⁾	549.4	487.1	492.1	552.8	453.7
Credit Cost to Average Total Assets ⁽¹⁷⁾ (%)	0.4%	0.3%	0.3%	0.5%*	0.3%*
Total Expenses (including credit cost) ⁽¹⁸⁾	11,430.4	11,612.0	13,227.0	9,719.5	11,941.9
Gross NPA ⁽¹⁹⁾	1,430.3	2,143.5**	1,997.7	2,920.8	2,778.5
Gross NPA – Stage 3a loans ⁽¹⁹⁾	0.0	395.4	70.5	198.5	59.1
Gross NPA – Stage 3b loans ⁽¹⁹⁾	1,430.3	1,748.1	1,927.2	2,722.3	2,719.4
Gross NPA to Retail AUM (%) ⁽²⁰⁾	1.1%	1.5%**	1.2%	1.8%	1.4%
Net NPA ⁽²¹⁾	996.7	1,608.2	1,440.9	2,181.3	1,925.2
Net NPA to Retail AUM (%) ⁽²²⁾	0.7%	1.1%	0.8%	1.3%	1.0%
Provision Coverage Ratio – Retail Stage 3 AUM (%) ⁽²³⁾	30.3%	25.0%	27.9%	25.3%	30.7%
Cost to Income Ratio (%) ⁽²⁴⁾	35.8%	36.3%	38.1%	36.7%	36.2%

Figures disclosed in the above table, except “Revenue from operations”, “Other income”, “Total revenue”, “Finance cost”, “Total expenses” and “Total assets” are not measures of financial position, operating performance or liquidity defined by generally accepted accounting principles and may not be comparable to similarly titled measures presented by other companies.

(1) AUM:- Represents aggregate of future principal outstanding and overdue principal outstanding, if any, for all loan assets under management which includes loan assets held by Company as of the last day of the relevant year or period as well as loan assets which have been transferred by our Company by way of assignment and are outstanding as of the last day of the relevant year or period.

(2) AUM Growth:- Represents percentage growth in AUM for the relevant year or period over AUM of the previous year or period.

(3) Average AUM:- is the simple average of our AUM as of the last day of the relevant year or period and our AUM of the last day of the previous year or period.

(4) Assigned Assets:- Represents aggregate of future principal outstanding and overdue principal outstanding, if any, for loan assets which have been transferred by our Company by way of assignment or co-lent by our Company as of the last day of the relevant year or period.

(5) Loan Book:- Represents the sum of receivables under financing activities from our own book of the last day of the relevant year or period.

(6) Total Assets:- Represents Total Assets as of the last day of the relevant year or period.

(7) Retail AUM:- Represents the aggregate of future principal outstanding and overdue principal outstanding, if any, for all loan assets under management which includes loan assets held by our Company as of the last day of the relevant year or period as well as loan assets which have been transferred by our Company by way of securitization or assignment or co-lending and are outstanding as of the last day of the relevant year or period.

(8) Disbursements:- Represent the aggregate of all loan amounts extended to our customers in the relevant year or period.

(9) Live Accounts (including assigned accounts):- Represent the aggregate number of loan accounts outstanding as of the end of the relevant year or period including loan accounts which have been transferred by our Company by way of assignment and are outstanding as of the last day of the relevant year or period.

(10) Revenue from operations:- Represents our total revenue from operations for the year or period.

(11) Other Income:- Represents our other income for the relevant year or period.

(12) Total Income:- Represents sum of revenue from operations and other income for the year or period.

(13) Finance Cost:- Represents our total finance costs for the year or period.

(14) Operating Expenses (including depreciation):- Represents employee benefit expenses, depreciation and amortization expense and other expenses for the relevant year or period.

(15) Operating Expenses/Average Total Assets:- Represents the ratio of our operating expenses for a year or period to the Average Total Assets for the year or period, expressed as a percentage.

(16) Credit Cost:- Represents impairment on financial instruments for the relevant year or period.

(17) Credit Cost/Average Total Assets:- Represents the ratio of our credit cost for a year or period to the Average Total Assets for the year or period, expressed as a percentage.

(18) Total expenses:- Represents Total Expenses for the relevant year or period. Total expenses include employee benefit expenses, finance cost, impairment on financial instruments, depreciation and amortization expense, other expenses.

(19) Gross NPA:- Represents our Gross Retail NPA (closing balance of the Gross NPA of our Retail AUM as of the last day or the relevant year or period). See ** below for impact of RBI circular dated November 12, 2021 on Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances – Clarifications (the “November 12 Circular”).

(20) Gross NPA to Retail AUM:- Represents the ratio of our Gross NPA as of the last day or the relevant day or period to the Retail AUM as of the last day of the relevant year or period.

(21) Net NPA:- Represents closing balance of the Net NPA of our Retail AUM as of the last day of the relevant year or period. Net NPA equals total Gross NPA less provision on the same.

(22) Net NPA to Retail AUM:- Represents the ratio of our Net NPA as of the last day or the relevant day or period to the Retail AUM as of the last day of the relevant year or period. Net NPA represents the closing balance of the Net NPA of our Retail AUM as of the last day of the relevant year or period. Net NPA equals total Gross NPA less provision on the same.

(23) Provision Coverage Ratio – Retail Stage 3 AUM:- Represents retail provisions for the year or period, as a percentage of total Gross NPAs as of the last day of the year or period.

(24) Cost to income ratio:- Represents the ratio of operating expenses for the relevant year or period divided by total income for the year or period, less finance costs for the year or period, expressed as a percentage.

*The Supreme Court of India passed an interim order in September 2020 in a public interest litigation, whereby it directed that accounts which were not declared NPA until August 31, 2020 shall not be declared as NPA until further orders. On March 2021, the Supreme Court of India vacated the interim order, and thereafter the accounts shall be declared NPA. Based on this decision, we have classified eligible accounts as NPA as at March 31, 2021. However, such accounts have been classified as Stage 3 assets and provisions have been recognized accordingly in our Restated Consolidated Financial Information. For further details, please see “Management’s Discussion and Analysis of Financial Condition and Results of Operations – Significant Factors Affecting our Results of Operations - General Economic Conditions in India and the impact of the COVID-19 outbreak” on page 338.

* These financial data have been presented on an annualized basis in the following manner: reported figure multiplied by number of days in a FY divided by number of days in a year. The calculation does not take into account seasonality factors or any other factors which could impact period-on-period variations and may not reflect our actual performance for FY2023 and FY2024. The presentation of annualized financial data has limitations as an