

Appendix Table VI.6: Financial Performance of NBFC-UL

(₹ crore)

| Items  | 2022-23          | 2023-24          | 2024-25          | H1:2025-26       |
|--|------------------|------------------|------------------|------------------|
| 1  | 2                | 3                | 4                | 5                |
| <b>A. Total Income</b>                                   | <b>1,41,310</b>  | <b>1,82,115</b>  | <b>2,38,342</b>  | <b>1,42,597</b>  |
| <i>of which:</i> (i) Fund Based Income                   | 1,32,676         | 1,71,480         | 2,26,220         | 1,33,048         |
|  | (93.9)           | (94.2)           | (94.9)           | (93.3)           |
| (ii) Fee Based Income                                    | 2,424            | 4,219            | 5,264            | 3,161            |
|  | (1.7)            | (2.3)            | (2.2)            | (2.2)            |
| <b>B. Expenditure</b>                                    | <b>1,02,181</b>  | <b>1,30,395</b>  | <b>1,74,008</b>  | <b>1,06,522</b>  |
| (i) Financial Expenditure                                | 52,579           | 72,748           | 97,952           | 59,104           |
|  | (51.5)           | (55.8)           | (56.3)           | (55.5)           |
| <i>of which:</i> Interest payment                        | 29,132           | 42,930           | 59,696           | 36,313           |
|  | (28.5)           | (32.9)           | (34.3)           | (34.1)           |
| (ii) Operating Expenditure                               | 30,588           | 37,349           | 46,287           | 26,204           |
|  | (29.9)           | (28.6)           | (26.6)           | (24.6)           |
| (iii) Others   | 19,014           | 20,298           | 29,769           | 21,214           |
|  | (18.6)           | (15.6)           | (17.1)           | (19.9)           |
| <b>C. Tax Provisions</b>                                 | <b>10,373</b>    | <b>13,102</b>    | <b>15,460</b>    | <b>9,063</b>     |
| <b>D. Profit Before Tax</b>                              | <b>39,129</b>    | <b>51,720</b>    | <b>64,334</b>    | <b>36,075</b>    |
| <b>E. Net Profit</b>                                     | <b>28,756</b>    | <b>38,618</b>    | <b>48,873</b>    | <b>27,012</b>    |
| <b>F. Total Assets</b>                                   | <b>10,71,050</b> | <b>13,59,521</b> | <b>17,81,991</b> | <b>19,98,860</b> |
| <b>G. Financial Ratios (as per cent of total assets)</b> |                  |                  |                  |                  |
| (i) Income   | 13.2             | 13.4             | 13.4             | 14.3             |
| (ii) Fund Income   | 12.4             | 12.6             | 12.7             | 13.3             |
| (iii) Fee Income   | 0.2              | 0.3              | 0.3              | 0.3              |
| (iv) Expenditure   | 9.5              | 9.6              | 9.8              | 10.7             |
| (v) Financial Expenditure                                | 4.9              | 5.4              | 5.5              | 5.9              |
| (vi) Operating Expenditure                               | 2.9              | 2.8              | 2.6              | 2.6              |
| (vii) Tax Provision                                      | 1.0              | 1.0              | 0.9              | 0.9              |
| (viii) Net Profit  | 2.7              | 2.8              | 2.7              | 2.7              |
| <b>H. Cost to Income Ratio (per cent)</b>                | <b>55.9</b>      | <b>52.7</b>      | <b>54.2</b>      | <b>56.8</b>      |

- : Not applicable or Not available or Nil

Cost to Income Ratio = (Total expenditure-interest expenses)/ (Total income-interest expenses) \*100.

**Notes:** 1. Data are provisional. Percentage figures are rounded-off.

2. Data for NBFCs (excluding CICs, HFCs and SPDs) falling in upper and middle layers.
3. The data is based on the classification of NBFCs by layers as per the list of NBFCs registered with the RBI. Layer-wise identification of NBFCs up to March-2025 is based on their position as on December 31, 2024. For September-2025, the same position is considered, except where there was change in layer of NBFC between January and September 2025.
4. Figures in parenthesis are share (in per cent) to respective total.
5. Financial ratios for H1:2025-26 have been annualised.

**Source:** Supervisory returns, RBI.