

Appendix Table VI.7: Financial Performance of NBFC-ML

(₹ crore)

Items	2022-23	2023-24	2024-25	H1: 2025-26
1	2	3	4	5
A. Total Income	3,27,070	4,11,632	4,47,203	2,45,836
<i>of which:</i> (i) Fund Based Income	2,83,262	3,77,011	4,12,886	2,26,312
	(86.6)	(91.6)	(92.3)	(92.1)
(ii) Fee Based Income	14,646	19,093	21,106	12,242
	(4.5)	(4.6)	(4.7)	(5.0)
B. Expenditure	2,32,665	2,84,049	3,41,343	1,80,446
(i) Financial Expenditure	1,41,426	1,70,805	2,07,326	1,12,702
	(60.8)	(60.1)	(60.7)	(62.5)
<i>of which:</i> Interest payment	72,915	96,303	1,00,928	52,023
	(31.3)	(33.9)	(29.6)	(28.8)
(ii) Operating Expenditure	48,333	60,318	70,617	40,445
	(20.8)	(21.2)	(20.7)	(22.4)
(iii) Others	42,906	52,926	63,400	27,299
	(18.4)	(18.6)	(18.6)	(15.1)
C. Tax Provisions	15,357	25,242	22,448	12,432
D. Profit Before Tax	94,405	1,27,583	1,05,860	65,390
E. Net Profit	79,047	1,02,341	83,412	52,958
F. Total Assets	33,17,880	37,79,949	43,27,135	45,52,297
G. Financial Ratios (as per cent of total assets)				
(i) Income	9.9	10.9	10.3	10.8
(ii) Fund Income	8.5	10.0	9.5	9.9
(iii) Fee Income	0.4	0.5	0.5	0.5
(iv) Expenditure	7.0	7.5	7.9	7.9
(v) Financial Expenditure	4.3	4.5	4.8	5.0
(vi) Operating Expenditure	1.5	1.6	1.6	1.8
(vii) Tax Provision	0.5	0.7	0.5	0.5
(viii) Net Profit	2.4	2.7	1.9	2.3
H. Cost to Income Ratio (per cent)	49.2	47.1	55.9	50.9

- : 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.