



TRUST

In Partnership. With Trust.



5TH EDITION

**INDIA
DEBT
CAPITAL
MARKET
SUMMIT**

RESILIENCE. GROWTH. BREAKOUT

BFSI SECTOR

Driving Balance Sheet Transformation

NOVEMBER 2025

BANKS PEER COMPARISON

(Rs. bn)										
Particulars	Loans & advances	Total Assets	Total Borrowings	Deposits	Networth	GNPA	NNPA	ROA	NIM	CAR
Axis Bank Limited	10,812.29	16,569.63	2,206.87	11,709.21	16,569.63	1.28%	0.33%	1.74%	3.98%	17.07%
HDFC Bank Limited	27,249.38	43,924.17	6,346.06	27,108.98	4,889.00	1.33%	0.43%	1.91%	3.48%	19.55%
ICICI Bank Limited	14,206.60	26,422.40	2,188.80	16,416.40	3,139.10	1.67%	0.39%	2.41%	4.32%	16.41%
Kotak Mahindra Bank Limited	4,861.70	8,797.70	976.20	4,990.60	1,574.00	1.40%	0.36%	2.73%	5.00%	23.31%
Federal Bank Limited	2,450.00	3,601.52	325.96	2,834.80	331.20	1.84%	0.44%	1.23%	3.13%	16.84%
Bank of Baroda	12,372.40	18,617.70	1,358.10	14,966.90	1,154.60	2.26%	0.58%	1.16%	3.02%	17.19%
Bank of India	6,535.20	10,564.30	1,238.70	8,198.10	656.40	3.27%	0.82%	0.90%	2.82%	17.77%
Canara Bank	6,535.20	10,564.30	1,238.70	8,198.10	656.40	3.27%	0.82%	0.90%	2.82%	17.77%
Exim Bank of India	1,805.40	2,187.80	675.46	0.90	258.12	1.70%	0.10%	1.61%	1.83%	25.29%
Punjab National Bank	10,862.73	18,575.44	1,058.07	15,770.20	974.98	3.95%	0.40%	0.97%	2.93%	17.05%
State Bank Of India	42,508.30	73,141.90	6,108.60	54,399.00	3,890.70	1.82%	0.47%	1.10%	3.09%	14.44%
Union Bank Of India	9,567.30	15,113.30	274.90	13,122.90	1,050.60	3.60%	0.63%	1.26%	2.91%	18.02%

FI PEER COMPARISON

(Rs. bn)								
Particulars	Loans & advances	Total Borrowings	Networth	GNPA	NNPA	ROA	NIM	CAR
National Bank for Agriculture and Rural Development	8,404.50	5,788.00	788.80	0.24%		0.86%	6.60%	25.58%
National Bank for Financing Infrastructure and Development	566.20	491.30	309.70			3.50%	7.10%	73.90%
Indian Railway Finance Corporation Limited	2,898.60	4,189.29	526.70			1.34%	1.42%	672.85%
Small Industries Development Bank of India	5,230.40	3,170.40	354.70	0.03%		0.98%	1.30%	21.33%

SFB PEER COMPARISON

(Rs. bn)								
Particulars	Loans & advances	Total Borrowings	Networth	GNPA	NNPA	ROA	NIM	CAR
AU Small Finance Bank Limited	1,070.90	1,578.50	169.30	2.3%	0.7%	1.5%	6.0%	20.1%
Jana Small Finance Bank Limited	271.60	38.70	41.20	2.5%	0.9%	1.5%	7.6%	20.7%
Equitas Small Finance Bank Limited	362.10	29.70	60.70	2.9%	1.0%	0.3%	7.5%	20.6%
Ujjivan Small Finance Bank	313.90	476.89	60.83	2.18%	0.49%	1.70%	8.80%	23.10%

All Data as on 31st March, 2025

NBFC PEER COMPARISON

Particulars	Loans & advances/AUM	Total Borrowings	Networth	GNPA	NNPA	ROA	NIM	CAR
360 One Prime Limited	85.70	83.60	28.70			2.90%		29.7%
Aditya Birla Capital Limited	1,526.44	1,393.47	37.83	1.9%	1.1%	2.27%	6.2%	16.5%
Arka Fincap Limited	60.01	54.55	12.46	0.7%	0.2%	1.40%	5.7%	20.8%
Aseem Infrastructure Finance Limited	149.80	133.40	36.30			1.70%	3.0%	18.0%
Auxilo Finserve Private Limited	42.70	34.20	13.90	0.5%	0.1%			30.0%
Bajaj Finance Limited	4,078.44	2,898.46	966.93	1.0%	0.4%	4.60%	9.9%	21.9%
Capri Global Capital Limited	182.52	155.77	43.04	1.5%	0.9%	2.70%	8.5%	22.8%
Cholanandam Investment & Finance Company Limited	1,820.38	1,750.36	236.27	4.0%	2.6%	3.30%	7.7%	19.8%
Creditaccess Grameen Limited	242.70	204.20	69.60	4.8%	1.7%	1.90%	12.9%	25.4%
Godrej Finance Limited	91.20	76.80	20.80	0.6%	0.3%			23.1%
HDB Financial Services Limited	1,072.62	874.00	158.20	2.3%	1.0%	2.20%	7.4%	19.2%
Hero Fincorp Limited	538.15	529.55	57.53	5.1%	2.3%	0.10%	1.1%	16.9%
Hinduja Leyland Finance Limited	478.54	458.94	86.95	3.6%	2.1%	1.30%	2.8%	19.3%
Hiranandani Financial Services Private Limited	27.60	22.10	8.70	2.0%	1.2%	260.00%	14.7%	30.6%
IIFL Finance Limited	553.60	478.30	139.60	2.2%	1.1%	0.90%		18.5%
India Infradebt Limited	251.44	238.90	35.92	0.5%		1.90%	2.2%	19.4%
Indostar Capital Finance Limited	72.20	69.20	34.26	4.5%	2.5%	0.51%	5.6%	28.5%
Jio Finance Limited/Jio Credit Limited	10,053.00	59,700.00	49,384.90	0.1%		4.10%		43.3%
Kotak Mahindra Prime Limited	402.28	339.53	130.27	2.7%	1.1%	2.40%		23.6%
L&T Finance Limited	937.70	922.50	255.60	3.3%	1.0%	2.40%	10.6%	22.3%
Mahindra & Mahindra Financial Services Limited	1,235.10	1,016.20	198.10	3.7%	1.8%	1.90%	6.5%	18.3%
Manappuram Finance Limited	422.52	354.21	124.32	2.8%	2.4%	2.50%	13.0%	30.9%
Motilal Oswal Financial Services Limited	104.50	147.30	110.80	0.8%	0.4%	2.80%	7.3%	40.8%
Muthoot Finance Limited	1,205.80	984.90	284.40	3.4%	2.8%	5.70%	11.5%	23.7%
NIIF Infrastructure Finance Limited	252.33	234.26	43.26			1.90%		21.7%
Poonawalla Fincorp Limited	326.95	258.81	81.70	1.8%	0.9%	-0.35%	9.6%	22.9%
Shriram Finance Limited	2,453.93	1,781.11	567.09	4.6%	2.6%	3.51%	8.6%	20.7%
SMFG India Credit Company Limited	266.60	489.20	63.20	1.9%	1.0%	0.90%	13.0%	22.4%
Spandana Sphoorty Financial Limited	57.10	56.60	26.20	5.6%	1.2%	-9.50%	12.8%	36.3%
Sundaram Finance Limited	646.47	524.06	131.97	2.2%	1.4%	2.85%		20.4%
Tata Capital Limited	2,219.50	2,084.15	325.88	1.9%	0.8%	1.80%	5.2%	16.9%

All Data as on 31st March, 2025

Cont.

Particulars	Loans & advances/AUM	Total Borrowings	Networth	GNPA	NNPA	ROA	NIM	CAR
(Rs. bn)								
Toyota Financial Services India Limited	182.83	158.04	33.32	3.0%	1.3%	0.30%		17.9%
TVS Credit Services Limited	262.99	246.90	49.52	4.9%	2.9%	2.63%	13.5%	20.3%
Veritas Finance Private Limited	71.88	56.29	27.83	2.2%	1.1%	3.94%	14.7%	37.8%
DMI Finance Private Limited	75.40	43.90		4.7%	2.7%			61.1%
Satin Creditcare Network Limited	113.20	87.90	28.40	3.7%	1.4%	2.10%	13.0%	26.0%
Piramal Finance Limited	587.47	566.31	129.08	2.8%	2.0%			21.5%
PTC India financial services Limited	41.86	28.45	27.54	13.7%	2.7%	8.20%	4.3%	59.7%
Muthoot Capital Services Limited	30.60	28.10	6.60	4.9%	2.3%	1.90%	53.0%	22.3%
ICICI Home Finance Company Limited	3.40	202.70	46.40	1.5%	1.0%	2.70%	4.8%	19.9%
Kotak Mahindra Investments Limited	101.10	83.50	37.50	0.8%	0.1%	3.40%		35.9%
Axis Finance Limited	415.80	338.80	53.00	0.9%	0.4%	1.90%	4.3%	20.9%
Mizuho Capsave Finance Private Limited	34.30	21.80	9.70	0.4%	0.1%	2.80%	2.4%	26.6%
India Infrastructure Finance Company Limited	714.86	691.60	163.95	1.1%	0.4%	2.90%	2.7%	23.4%
Indian Renewable Energy Development Agency Limited	753.20	647.40	102.66	2.5%	1.4%	2.39%	3.3%	17.8%
Power Finance Corp.Limited	10,919.00	9,717.60	1,551.60	1.9%	0.4%		3.6%	22.1%
REC Limited	5,590.88	4,962.43	776.38	1.3%	0.4%	2.74%	3.6%	26.0%
Vistaar Financial Services Pvt. Ltd.	44.40	30.26	24.46	2.9%	2.0%	4.90%	10.2%	51.4%
Navi Finserv Ltd	85.50	71.90	31.60	2.5%	0.4%	2.11%	12.6%	30.5%
Tyger Capital Private Limited	49.80	41.80	17.60	2.3%	1.3%	2.16%	11.7%	29.1%
Muthoot Fincorp Limited	368.90	336.98	45.06	2.0%	1.3%	2.95%		19.5%
Best Finance Corporation Limited (BFCL)	5.20	0.43	1.81	0.1%		4.79%		29.6%
Ratnaafin Capital Private Limited	14.18	10.71	4.03	0.4%	0.3%	1.55%		28.7%
Avanse Financial Services Limited	189.85	144.74	40.83	0.3%		3.03%		22.4%
Jio Financial Services Limited	100.53	39.70	1,234.97	0.0%	0.0%	2.21%		104.3%

FINTECH PEER COMPARISON

Particulars	Loans & advances	Total Borrowings	Networth	GNPA	NNPA	ROA	NIM	CAR
(Rs. bn)								
Earlysalary Services Private Limited	30.62	22.59	9.94	3.1%	0.9%	3.6%		26.1%

All Data as on 31st March, 2025

HFC PEER COMPARISON

Particulars	AUM/Loan Book	Total Borrowings	Networth	GNPA (%)	NNPA (%)	ROA (%)	NIM (%)	CAR (%)	(Rs. bn)
Aadhar Housing Finance Limited	204.84	163.22	63.72	1.08%	0.70%	4.30%	7.30%	45%	
Aditya Birla Housing Finance Limited	289.78	261.02	37.83	0.66%	0.30%	1.46%		17%	
Bejjaj Housing Finance Limited	1146.84	820.34	199.47	0.29%	0.11%	2.40%		28%	
Godrej Housing Finance Limited	68.12	65.96	10.04	0.09%	0.07%	0.80%		21%	
Grihum Housing Finance Limited	77.61	64.95	26.01	1.63%	1.00%	2.10%	8.70%	49%	
Hero Housing Finance Limited	67.95	57.29	8.48	1.74%	1.26%	0.70%	4.30%	17%	
Hinduja Housing Finance Limited	108.38	97.09	18.97	2.48%	1.46%	3.41%	4.29%	25%	
IIFL Home Finance Limited	256.57	195.70	74.63	1.80%	1.30%	3.80%		47%	
Nivas Housing Finance Private Limited (Formerly known as Indostar Home Finance Private Limited)	24.87	22.20	6.54	1.40%	0.90%	3.30%		48%	
Mahindra Rural Housing Finance Limited	75.03	63.64	12.60	8.65%	1.41%	-2.80%		34%	
Motilal Oswal Home Finance Limited	48.80	37.00	14.30	0.80%	0.40%	2.80%	7.30%	41%	
Nido Home Finance Limited	32.09	20.60	8.28	2.17%	1.76%	0.47%		34%	
Samman Capital Limited	449.15	427.26	218.22	1.30%	0.80%	-2.10%	5.20%	30%	
Truhome Finance Limited (Formerly known as Shriram Housing Finance Limited)	133.60	114.10	34.40	1.51%	1.03%	2.40%	8.00%	37%	
SMFG India Home Finance Company Limited	116.92	92.67	15.33	2.40%	1.60%	1.20%	4.74%	22%	
Sundaram Home Finance Limited	152.91	114.19	20.97	1.02%	0.77%	1.50%		19%	
Tata Capital Housing Finance Limited	664.05	610.80	85.60	0.77%	0.32%	2.30%	4.80%	19%	
Aptus Value Housing Finance India Limited	108.70	68.50	43.20	1.20%	0.90%	7.70%	13.00%	71%	
Aavas Financiers Limited	204.20	138.50	43.60	1.08%	0.73%	3.27%	10.00%	45%	
Can Fin Homes Limited	382.17	348.64	50.67	0.87%	0.46%	2.24%	3.64%	25%	
GIC Housing Finance Limited	102.12	87.27	19.64	2.96%	1.96%	1.48%	3.28%	35%	
LIC Housing Finance Limited	3027.78	2623.55	345.38	2.47%	1.22%	1.83%	2.73%	23%	
PNB Housing Finance Limited	746.45	446.68	168.63	1.08%	0.69%	2.55%	3.70%	29%	

INSURANCE PEER COMPARISON

Particulars	Loans & advances	Networth	Total Borrowings	Deposits	GNPA (%)	NNPA (%)	Claim Settlement Ratio (%)	Solvency Ratio (%)	Debt Equity Ratio(%)	(Rs. bn)
Bharti AXA Life Insurance	7.34	5.58	1.10	170.35	5.5%	0.00%	99.2%	167.0%	19.6%	

All Data as on 31st March, 2025



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1101, C-31, Naman Centre,
Bandra Kurla Complex, Bandra East,
Mumbai, Maharashtra - 400051

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