



ANNUAL REPORT

2025-26





ANNUAL REPORT 2025-26



संजय शुक्ला
प्रबंध निदेशक
Sanjay Shukla
Managing Director

Letter of Transmittal



NHB/ERD/DOC/2026/00008
September 03, 2026
Bhadrapada 12, 1948 (Saka)

The Secretary
Government of India
Ministry of Finance
Department of Financial Services
Jeevandeep Building, Sansad Marg
New Delhi - 110001

Sir,

In accordance with the provision of sub-section (5) of Section 40 of the National Housing Bank Act, 1987, I forward herewith a copy of the Annual Report along with the Annual Accounts of the National Housing Bank for the year 2025-26.

Yours faithfully,

(Sanjay Shukla)

Encl: As above

भारत सरकार के अंतर्गत सांविधिक निकाय
कोर 5-ए, पांचवा तल, इंडिया हेबिटेट सेंटर, लोधी रोड, नई दिल्ली-110003
दूरभाष : +91-11-2464 2722, 2460 3470 फ़ैक्स : +91-11-2464 9030
ई-मेल : md@nhb.org.in

Statutory Body under the Government of India

Core 5-A, 5th Floor, India Habitat Centre, Lodhi Road, New Delhi-110003
Phone : +91-11-2464 2722, 2460 3470 Fax : +91-11-2464 9030
e-mail : md@nhb.org.in

“बैंक हिन्दी में पत्राचार का स्वागत करता है”

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Managing Director

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NHB/ERD/DOC/2026/00009
September 03, 2026
Bhadrapada 12, 1948 (Saka)

The Secretary
Government of India
Ministry of Finance
Department of Economic Affairs
Kartavya Bhawan I
New Delhi - 110001

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Sanjay Shukla
Managing Director

Letter of Transmittal



NHB/ERD/DOC/2026/00010
September 03, 2026
Bhadrapada 12, 1948 (Saka)

The Governor
Reserve Bank of India
18th Floor, Central Office Building
Shahid Bhagat Singh Road
Mumbai - 400001

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SELECTED ABBREVIATIONS

ADF	Automated Data Flow
ADB	Asian Development Bank
AFD	Agence Française de Développement
AHF	Affordable Housing Fund
ALCO	Asset Liability Committee
AML	Anti-Money Laundering
APUHF	Asia Pacific Union for Housing Finance
CAMELS	Capital Adequacy, Asset Quality, Management Aspects, Earnings, Liquidity, System & Control
CBHFL	Cent Bank Home Finance Limited
CERSAI	Central Registration of Securitization Asset Reconstruction and Security Interest of India
CIC	Central Information Commission / Community Interest Company
CIRP	Corporate Insolvency Resolution Process
CISO	Chief Information Security Officer
CLSS	Credit Linked Subsidy Scheme
CMT	Compliance Management Tool
CNA	Central Nodal Agency
CoC	Committee of Creditors
COP26	Conference of the Parties
CoR	Certificate of Registration
CPGRAMS	Centralized Public Grievance Redress and Monitoring System
CPI	Consumer Price Index
CPWD	Central Public Works Department
CRaMIS	Centralised Reporting and Management Information System
CRAR	Capital to Risk Weighted Assets Ratio
CRGFTLIH	Credit Risk Guarantee Fund Trust for Low Income Housing
CRMC	Credit Risk Management Committee
CSCB	Cyber Security Committee of the Board
CVC	Central Vigilance Commission
CVO	Chief Vigilance Officer
DFS	Department of Financial Services
DHFL	Dewan Housing Finance Limited
DOLIC	Departmental Official Language Implementation Committee
DoS	Department of Supervision
EC	Executive Committee of Board
EFD	Enforcement Department
eKYC	Electronic Know Your Customer
EMDEs	Emerging Market and Developing Economies
EU	European Union
EWG	Early Warning group
EWS	Early Warning Signals



SELECTED ABBREVIATIONS

EWS	Economically Weaker Section
FAR	Floor Area Ratio
FI	Financial Institution
FMEC	Fraud Monitoring and Examination Committee
FSDC	Financial Stability and Development Council
FY	Financial Year
GDP	Gross Domestic Product
GFCE	Government Final Consumption Expenditure
GFCF	Gross Fixed Capital Formation
GNPA	Gross Non-Performing Asset
GOI	Government of India
GRD	Grievance Redressal Department
GRIDS	Grievance Registration & Information Database System
GSDP	Gross State Domestic Product
GST	Goods & Services Tax
GVA	Gross Value Added
HDFC	Housing Development Finance Corporation Limited
HFC	Housing Finance Company
HFR	Housing Finance Repository
HPI	Housing Price Index
HR	Human Resource
HTM	Held to Maturity
HTTP	Hypertext Transfer Protocol
IBC	Insolvency & Bankruptcy Code
IDBI	Industrial Development Bank of India Limited
ICAAP	Internal Capital Adequacy Assessment Process
IHL	Individual Housing Loan
IIM	Indian Institute of Management
IIT	Indian Institute of Technology
IMF	International Monetary Fund
IMGC	India Mortgage Guarantee Corporation Private Limited
INGRAM	Integrated Grievance Redressal Mechanism
IRDAI	Insurance Regulatory and Development Authority of India
IS	Information Security
ISS	Interest Subsidy Scheme
IT	Information Technology
ITCB	Information Technology Committee of Board
KfW	Kreditanstalt für Wiederaufbau
LDSP	Land Development and Shelter Projects
LIC	Life Insurance Corporation



SELECTED ABBREVIATIONS

LICHFL	Life Insurance Corporation Housing Finance Limited
LIG	Lower Income Group
LIFt	Liquidity Infusion Facility
LLP	Limited Liability Partnership
LMS	Loan Management System
LODR	Listing Obligations and Disclosure Requirements
LRD	Legal and Recovery Department
LRS	Liberalised Refinance Scheme
MD	Managing Director
MFA	Multi Factor Authentication
MFI	Micro Finance Institution
MIG	Middle Income Group
MIS	Management Information System
MoF	Ministry of Finance
MoHUA	Ministry of Housing and Urban Affairs
MoRD	Ministry of Rural Development
MoSPI	Ministry of Statistics and Programme Implementation
MoU	Memorandum of Understanding
MSME	Micro Small and Medium Enterprises
NBFC	Non-Banking Financial Company
NCD	Non-Convertible Debentures
NCLT	National Company Law Tribunal
NHB	National Housing Bank
NNPA	Net Non-Performing Asset
NOF	Net Owned Fund
NOOP	Net Overnight Open Position
NPA	Non-Performing Asset
NPV	Net Present Value
NTPC	National Thermal Power Corporation
OBC	Other Backward Classes
OECD	Organisation for Economic Co-operation and Development
OTP	One time Password
ORMC	Operational Risk Management Committee
ORMIS	Online Reporting Management Information System
PAM	Privileged Access Management
PAT	Profit After Tax
PBC	Principal Business Criteria
PCR	Provisioning Covering Ratio
PFCE	Private Final Consumption Expenditure
PFMS	Public Financial Management System
PFRDA	Pension Fund Regulatory and Development Authority



SELECTED ABBREVIATIONS

PLIs	Primary Lending Institutions
PMAY	Pradhan Mantri Awas Yojana
PMAY (G)	Pradhan Mantri Awas Yojana - Gramin
PMAY (U)	Pradhan Mantri Awas Yojana - Urban
PMNRF	Prime Minister's National Relief Fund
POSH	Prevention of Sexual Harassment at Workplace
PSB	Public Sector Bank
PSCB	Project Sanctioning Committee of the Board
PSL	Priority Sector Lending
PTC	Pass Through Certificate
PVB	Private Sector Banks
PwBD	Persons with Benchmark Disability
Q-o-Q	Quarter-on-Quarter
RBI	Reserve Bank of India
RBS	Risk Based Supervision
RC	Remuneration Committee of Directors
RDCL	Residential Mortgage-Backed Securities Development Company Limited
RESIDEX	The Residential Property Price Index
RFA	Red Flag Account
RHF	Rural Housing Fund
RHISS	Rural Housing Interest Subsidy Scheme
RMBS	Residential Mortgage-Backed Securities
RO	Regional Office
RRB	Regional Rural Bank
RTI	Right to Information
SARFAESI	Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
SC	Scheduled Caste
SCB	Scheduled Commercial Bank
SCBF	Special Committee of the Board for monitoring and Follow up of Frauds
SDR	Special Drawing Right
SEBI	Securities and Exchange Board of India
SFB	Small Finance Bank
SIDBI	Small Industries Development Bank of India
SLR	Statutory Liquidity Ratio
SOP	Standard Operating Procedures
SRCB	Stakeholders Relationship Committee of the Board
SSO	Single Sign-On
ST	Scheduled Tribe
SUNREF	Sustainable Use of Natural Resources and Energy Finance
SWA	Special Watch Account
SWAC	Special Watch Accounts Committee



SELECTED ABBREVIATIONS

TAC	Technical Advisory Committee
TNIDB	Tamil Nadu Investment Development Board
TNIFMC	Tamil Nadu Infrastructure Fund Management Corporation Limited
TOD	Transit-Oriented Development
TOLIC	Town Official Language Implementation Committee
TREPS	Triparty Repo Dealing System
UHF	Urban Housing Fund
UIDF	Urban Infrastructure Development Fund
ULBs	Urban Local Bodies
VAPT	Vulnerability Assessment and Penetration Testing
VAW	Vigilance Awareness Week
VVNL	Vidyut Vitran Nigam Limited
WEO	World Economic Outlook
XBRL	Extensible Business Reporting Language
Y-o-Y	Year-on-Year





CHAPTER-1

REVIEW AND PROSPECTS OF ECONOMY

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REVIEW AND PROSPECTS OF ECONOMY

1.1 GLOBAL ECONOMY

The global economic growth clocked at 3.4 per cent in 2025, despite trade and geopolitical uncertainties. The growth momentum was aided by investment in technology, fiscal and monetary support, and accommodative financial conditions. Global inflation declined to 4.1 per cent from 5.8 per cent a year ago, although high services costs persist. **(Source: World Economic Outlook, April 2026, International Monetary Fund).** However, the evolving situation regarding the conflict in the Middle East has become the dominant force shaping global economic prospects. The resulting energy shock is driving inflationary pressures and is projected to have adverse impacts on growth across the economies by choking critical supply chains.

The OECD projects global growth under two different scenarios:

(i) Under the time-limited disruption scenario (conflict resolved mid-2026, energy trade normalizes), global growth slows from 3.4 per cent in 2025 to 2.8 per cent in 2026, and rebounds to 3.1 per cent in 2027.

(ii) Under the prolonged disruption scenario (energy disruptions persist into 2027) global growth decline to 2.1 per cent in 2026 and 1.8 per cent in 2027 and developing economies may be vulnerable to the energy and food price shock. India's growth is also expected to moderate from 7.6 per cent in fiscal year 2025–26 to 6.3 per cent in 2026–27 and 6.4 per cent in 2027–28.

Most central banks in the large, advanced economies have kept policy rates unchanged in the initial months of 2026, trying to maintain a fine balance between energy shock driven inflation and growth momentum.

The conflict in the Middle East has increased transport costs and delivery times, with supply chain pressures in April reaching their highest levels since the COVID-19 period. Inflationary pressures are becoming more evident, with input costs and output prices rising across advanced economies and EMDEs, driven by higher shipping, energy, and other commodity costs. Median global headline inflation rose to 3.6 per cent year-on-year and core inflation to 2.7 per cent year-on-year in April, from 2.6 per cent for both measures in February. **(Source: Global Monthly, May 2026, World Bank Group).**

1.2 INDIAN ECONOMY

Over the last two decades, India has been among the world's fastest-growing large economies. The Indian economy remained on a strong and steady growth path, notwithstanding the heightened hostile external environment in 2025-26. India continued to be the fastest growing major economy, supported by robust macroeconomic fundamentals and proactive policy measures. Economic activity was bolstered by steady growth in consumption and investment on the demand side, and a buoyant services sector and improvement in industrial activity on the supply side. Inflation is within the tolerance band and external vulnerabilities remain manageable.

Real GDP or GDP at Constant Prices is estimated to attain a level of ₹ 323.12 lakh crore in the FY 2025-26, against the First Revised Estimate (FRE) of GDP for the year 2024-25 of ₹ 299.89 lakh crore. The growth rate in Real GDP during 2025-26 is estimated at 7.7 per cent as compared to 7.1 per cent in 2024-25.



Real GVA is estimated at ₹ 294.91 lakh crore in the year 2025-26, against ₹ 273.36 lakh crore in FY 2024-25, registering a growth rate of 7.9 per cent as compared to 7.3 per cent growth rate in 2024-25 (**Table 1.1**). The

country is reporting under the new gross domestic product (GDP) series, adopting 2022-23 as the new base year.

Table 1.1 GDP Growth and Expenditure (%)

Sectors	FY 25 (FRE)	FY 26 (PE)
Primary Sector	4.9	3.2
Secondary Sector	8.0	8.8
Tertiary Sector	7.9	9.3
Gross Value Added	7.3	7.9
Private Final Consumption Expenditure (PFCE)	5.8	7.7
Govt. Final Consumption Expenditure (GFCE)	6.5	5.5
Gross Fixed Capital Formation (GFCF)	6.4	8.2
Exports	6.6	6.3
Imports	5.3	5.6
Gross Domestic Product	7.1	7.7

Source: MOSPI. FRE- First Revised Estimates; PE Provisional Estimates. [Primary Sector: Agriculture, Livestock, Forestry & Fishing and Mining & Quarrying Secondary Sector: Manufacturing; Electricity, Gas, Water supply & Other Utility Services and Construction Tertiary Sector: Trade, Hotels, Transport, Communication and Services related to Broadcasting, Storage; Financial, Real Estate, IT, & Professional Services, Ownership of Dwelling and Public Administration, Defence & Other Services]

The Primary sector has observed 3.2 per cent growth rate mainly driven by the performance of Agriculture and Fishery sectors. Secondary and Tertiary sector have boosted the performance of the economy by registering growths of 8.8 per cent and 9.3 per cent respectively at constant prices. On the demand side, private final consumption expenditure shows healthy growth at 7.7 per cent, while investment growth, as captured by gross fixed capital formation at 8.2 per cent, is also a key contributor.

1.2.1 Inflation

The Ministry of Statistics and Programme Implementation (MoSPI) updated its methodology for calculating India's Consumer Price Index (CPI). The base year was updated from 2012 to 2024.

The 2023-24 Household Consumption Expenditure Survey (HCES) served as the basis for this update, enabling adjustments to the consumption basket, the weights for different consumption categories, and the system for collecting price data.

Headline inflation moderated to 2.1 per cent during 2025-26 on account of sharp contraction in food prices supported by robust agricultural production and softened global commodity prices and favourable base effect. Also, rationalisation and simplification of GST rates in September 2025 also helped in moderating price pressures across several goods and services.

1.2.2 Bank Credit

Non-food bank credit grew by 15.9 per cent as on the fortnight ended March 31, 2026, compared to 10.9 per cent during the corresponding fortnight of the previous year (i.e., April 04, 2025). Credit to agriculture and allied activities registered a y-o-y growth of 15.7 per cent vis-a-vis 10.4 per cent in the corresponding fortnight of the previous year. Credit to industry recorded a y-o-y growth of 15.0 per cent (8.2 per cent in the corresponding fortnight of previous year). Credit to services sector registered a growth rate of 19.0 per cent y-o-y (12.0 per cent in the corresponding fortnight of the previous year).



Credit to personal loans segment recorded a y-o-y growth of 16.2 per cent, as compared with 11.7 per cent a year ago. While segments such as vehicle loans and loans against gold jewellery sustained robust credit growth, credit to housing segment remained steady (Source: RBI).

1.3 REAL ESTATE SECTOR

The real estate sector is a significant pillar of the Indian economy, and its contribution is projected to rise steadily from approximately 7 per cent to India's GDP in 2021 to approximately 13 per cent by 2050 (Source: NITI Aayog). This anticipated growth reflects the sector's expanding role in urban development, employment generation, infrastructure creation, and housing.

The macro resilience of Indian economy translated decisively into real estate performance. As the nation advances towards Viksit Bharat 2047 vision, real estate is assuming a pivotal role in catalysing growth, employment and productivity. This momentum is being enabled by increasingly supportive policy architecture, expanding digital access and deeper capital market participation. Contributing effectively to the country's GDP, the sector represents one of the largest demand-side multipliers in the economy.

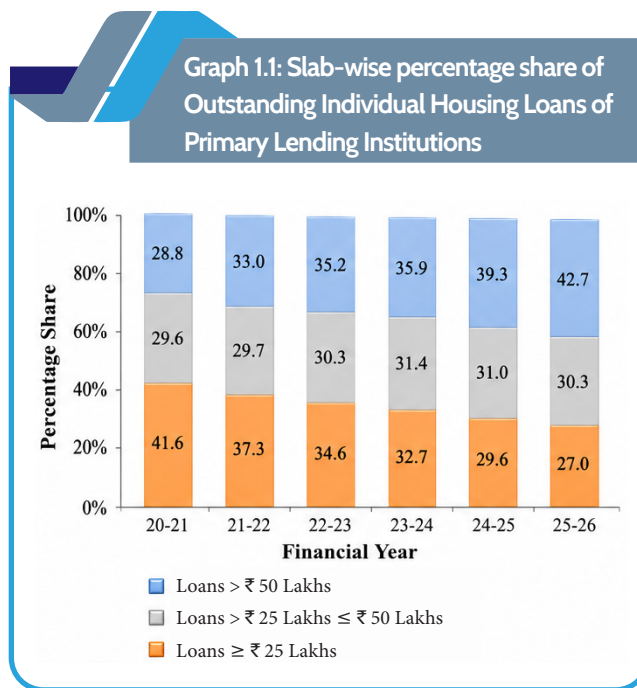
India's commercial real estate market witnessed broad-based buoyancy across office, retail, data centres and logistics. The Outstanding loans of scheduled commercial Banks to commercial real estate sector registered a y-o-y growth of 19 per cent as of March 2026 (Source: RBI).

1.4 RESIDENTIAL HOUSING SECTOR

Since 2022, India's residential market has seen a surge in high-end and luxury segment, supported by rising incomes, growing High Net worth Individuals (HNI) and Non Residential Indian (NRI) participation, and lifestyle upgrades (Graph 1.1).

The percentage share of outstanding Individual Housing Loans portfolio of Primary Lending Institutions (Public Sector Banks, Private Sector Banks and Housing Finance Companies), under the loan size category of greater than ₹ 50 lakhs has increased from 28.8 per cent in FY 20-21 to 42.7 per cent in FY 25-26.

Housing in Tier II and Tier III cities are gaining traction due to rising incomes and expanding infrastructure, making it attractive for developers as well as homeowners.



Source: NHB, Data is Provisional

1.4.1 AFFORDABLE HOUSING

Affordable housing for low-income and vulnerable communities have emerged as a national priority in India. It serves as a catalyst for economic growth, social stability, and enhanced quality of life.

Government initiatives such as Pradhan Mantri Awas Yojana-Urban (PMAY U) and PMAY U 2.0 framework have improved affordability and catalyzed investment flows, accelerating the segment's expansion.

The Government provides central assistance to States and Union Territories to address the housing requirements of people belonging to the EWS, LIG, and MIG categories through various sub-schemes. Under the mission, a total of 127.68 lakh houses including 16.20 lakh under PMAY-U 2.0, have been sanctioned since inception. Out of which 121.02 lakh houses have been grounded and 99.07 lakh are completed/delivered to the beneficiaries across the country, as on 13.07.2026 (Source: PIB).



Further, Reserve Bank of India revised Priority Sector Lending (PSL) guidelines, effective from April 2025 to cater to the enhancement of several loan limits, including housing loans.

As such, the scheduled commercial Banks lending to priority sector housing loan has increased from ₹ 7,46,651 crores in April 2025 to ₹ 10,43,836 crores as on 31st March 2026 (Source: RBI).

1.5 HOUSING FINANCE INDUSTRY

Banks and Housing Finance Companies have widened access to homeownership across income cohorts, reinforcing the sector's stability and enabling more households to access formal housing credit.

Further, the policy repo rate was reduced by 125 bps between February and December 2025 to 5.25 per cent in August 2026, reducing borrowing costs and improving liquidity conditions. Also, lower mortgage rates from rate cuts improved the credit accessibility.

Table 1.2: IHL Outstanding & Disbursement by PLIs

Primary Lending Institutions	Outstanding Individual Housing Loan (Rs. In Cr)		Growth (%)
	Mar-25	Mar-26	
Public Sector Banks	15,91,377	17,84,339	12.13
Private Sector Banks	12,97,730	13,60,972	4.87
Housing Finance Companies	6,72,169	7,16,191	6.55
Total	35,61,276	38,61,502	8.43

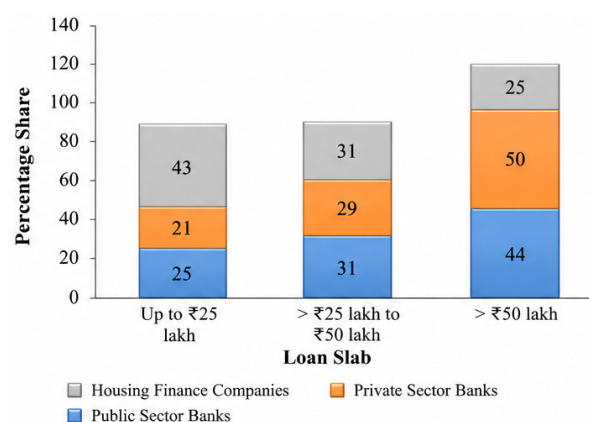
Primary Lending Institutions	IHL Disbursement (Rs. In Cr)		Growth (%)
	FY 25	FY 26	
Public Sector Banks	3,84,921	4,38,703	13.97
Private Sector Banks	2,89,660	2,92,547	1.00
Housing Finance Companies	1,93,422	2,01,512	4.18
Total	8,68,003	9,32,762	7.46

Source: NHB, Data is Provisional

During FY 25-26, the total outstanding individual housing loan market expanded by 8.43 per cent to reach ₹ 38,61,502 crore, while disbursements grew by 7.46 per cent, driven predominantly by Public Sector Banks. The PLI category-wise details are furnished above (Table 1.2).

While banks are also present in the smaller-ticket home loan market, their lending to the economically weaker section (EWS) and low-income group (LIG) segments and borrowers without any formal income proof is limited. Housing Finance Companies are lending to this underserved market segment.

Graph 1.2: Slab-wise Percentage share of Outstanding IHL Portfolio of PLIs as of March 2026



Source: NHB, Data is Provisional

As evident from the above graph, around 43 per cent of HFCs portfolio concentration falls under the loan size of up to ₹ 25 lakh category. The details are placed in Annexure I.

1.6 HOUSING PRICE INDEX

Property prices surged across key markets as developers prioritized premium projects amid rising construction costs and strong buyer demand.

The housing price index (NHB RESIDEX) released by National Housing Bank reports an increase in property prices across 44 cities during Q4 FY 2025-26 (Base year 2024-25). The 50 city HPI based on valuation prices of properties collected from Banks and Housing finance companies (HPI @Assessment Prices) recorded an



annual increase (Y-o-Y) of 4.5 per cent during the 4th quarter of the fiscal 2026.

India's seven key primary residential markets witnessed appreciating property prices during the period Jan - Mar 2026. Ahmedabad (7.2%), Bengaluru (13.1%), Chennai (8.6%), Hyderabad (3.3%), Kolkata (5.3%), Mumbai (4.5%) & Pune (2.9%) recorded increase in the index on an annual basis during Q4 FY26 as per the Housing Price Index published by the National Housing Bank.

1.7 OUTLOOK

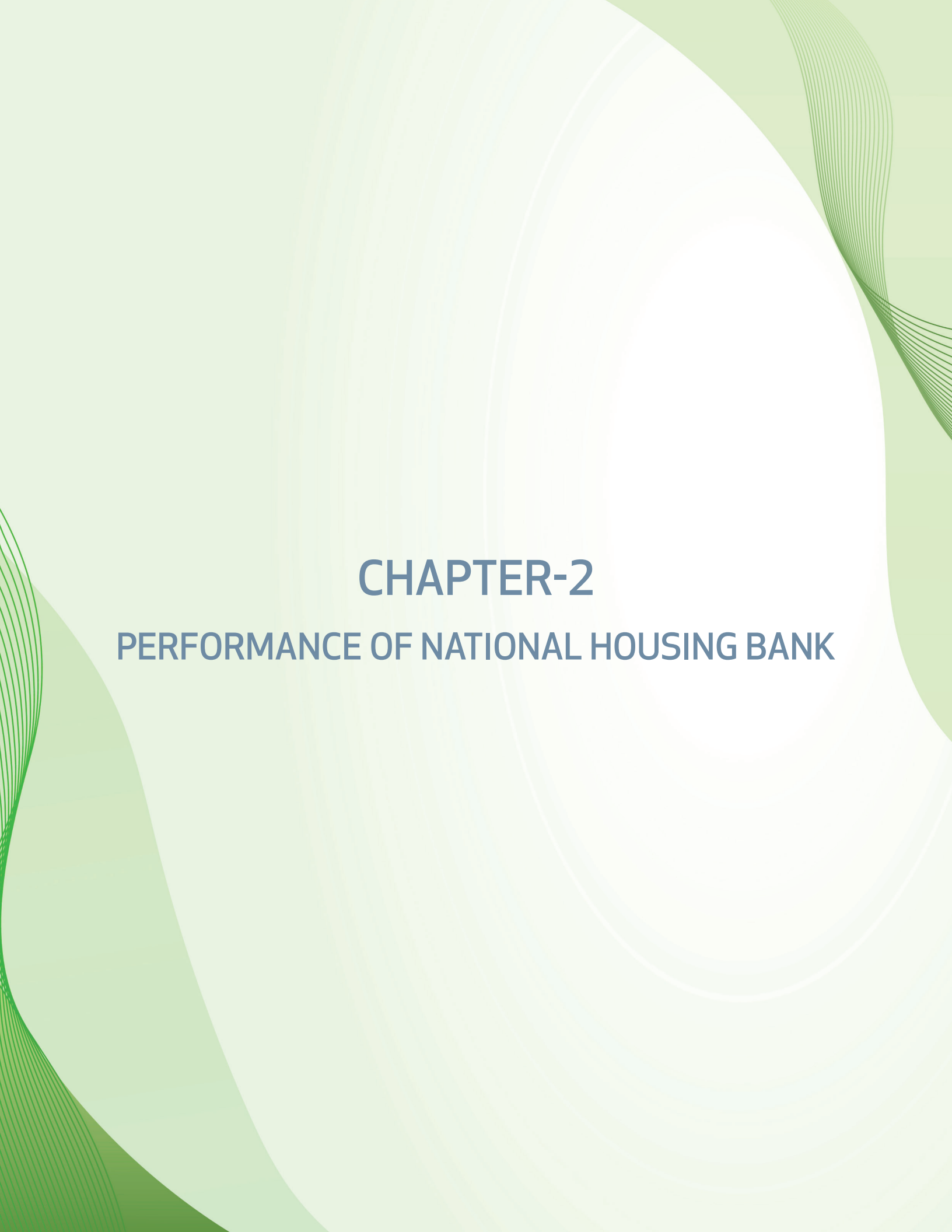
The West Asia conflict has emerged as a major shock to the global recovery, with its effects increasingly visible across energy markets, supply chains, trade routes and global financial conditions.

Elevated energy, transportation and logistics costs have revived inflationary pressures and renewed stagflation concerns across major economies.

India's macroeconomic position remained resilient, supported by strong services exports, adequate foreign exchange reserves, and a stable labour market. However, elevated global energy prices, rupee depreciation, rising input costs, and the risk of a below-normal monsoon necessitate continued policy vigilance.

India's residential market is projected to witness a robust surge, supported by sustained end-user demand which is driven by urbanisation and lifestyle upgrades, along with rising disposable incomes and growing buyer confidence.





CHAPTER-2

PERFORMANCE OF NATIONAL HOUSING BANK

CHAPTER-2

PERFORMANCE OF NATIONAL HOUSING BANK

2.1 ABOUT NATIONAL HOUSING BANK

The National Housing Bank (NHB) is a development financial institution, established in 1988, under an Act of Parliament, viz. the National Housing Bank Act, 1987 (Central Act no. 53 of 1987). NHB was established to perform three broad functions – Regulation & Supervision of Housing Finance Companies (HFCs), Financing and Promotion & Development. However, in terms of the amendment made to the National Housing Bank Act, 1987, pursuant the Union Budget announcements for FY 2019-20, the regulatory powers (including registration of HFCs) of National Housing Bank over Housing Finance Companies (HFCs) were transferred to the Reserve Bank of India (RBI) with effect from August 9, 2019. NHB continues to perform the supervisory role for the HFCs. NHB's Financial Year (FY) is from July 01 to June 30. Accordingly, the data related to NHB mentioned in this report pertains from July 01 to June 30, unless mentioned otherwise.

2.1.1 Organization Structure

The National Housing Bank is headquartered in New Delhi, along with a network of Regional Offices spread across the State capitals of the country. The Regional Offices function as business development and loan origination units, gathering market intelligence and representing the Bank in various forums. As of June 2026, the Bank has 16 Regional Offices situated at Ahmedabad, Bengaluru, Bhopal, Bhubaneswar, Chandigarh, Chennai, Guwahati, Hyderabad, Jaipur, Kolkata, Lucknow, Mumbai, Patna, Raipur, Ranchi and Thiruvananthapuram. The bank is in the process of expanding its regional presence by opening 2 more Regional Offices in Jammu & Vijayawada.

2.2 GOVERNANCE STRUCTURE

The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability at all levels of Management. Corporate Governance encompasses a set of systems and best practices to ensure that the affairs of the organization are being managed in a manner which ensures compliance with the laws and adherence to the highest standards of transparency and business ethics. NHB continues to strengthen its principles of fairness and accountability to generate long term value for its stakeholders on continuous and sustainable basis.

2.2.1 Composition of the Board

General superintendence, direction and management of the affairs of the business of the NHB are vested in the Board of Directors, which acts on business principles with due regard to public interest. The composition of Board of Directors is in accordance with the provisions of the National Housing Bank Act, 1987. The Board is chaired by Shri Sanjay Shukla who assumed the charge as Managing Director (MD) of National Housing Bank (NHB), with effect from July 30, 2024.

The following changes took place in the composition of the Board of Directors of NHB during the FY 2025-2026 (July - June):-

- Shri Hardik Mukesh Sheth, Director, Department of Financial Services, Ministry of Finance was appointed by GOI as Director on Board of NHB, with effect from July 24, 2025, in place of Shri Sameer Shukla, Joint Secretary, Department of Financial Services, Ministry of Finance.



- Shri Amit Shukla, Joint Secretary (Rural Housing), Ministry of Rural Development, was appointed by GOI as Director on Board of NHB, with effect from February 26, 2026, in place of Shri Gaya Prasad, Deputy Director General (Rural Housing), Ministry of Rural Development
- Tenure of Shri Prabhanjan Mohapatra ended on May 07, 2026, upon completion of the term of three years.

As on June 30, 2026, apart from Managing Director, there were 06 other directors on the Board of Directors of NHB, as per the following composition:

- One Director from among the Board of Directors of Reserve Bank of India, nominated by the Reserve Bank of India under Section 6 (1) (d) of the Act.
- Three Directors from amongst the officials of the Central Government, appointed by the Central Government under Section 6 (1) (e) of the Act; and
- Two Directors from amongst the officials of the State Government, appointed by the Central Government under Section 6 (1) (f) of the Act.

2.2.2 Board of Directors

The following was the composition of the Board of Directors as on June 30, 2026: -

- Shri Sanjay Shukla, Managing Director, National Housing Bank
- Shri Satish K. Marathe, Director, Central Board of Reserve Bank of India
- Shri Hardik Mukesh Sheth, Director, DFS, MoF, Government of India
- Shri Kuldip Narayan, Joint Secretary, MoHUA, Government of India
- Shri Amit Shukla, Joint Secretary (Rural Housing), Ministry of Rural Development, Government of India
- Smt. Sarika Pradhan, Secretary, Social Welfare Department, Government of Sikkim
- Shri Pankaj, Secretary, Personnel and Training and Parliamentary Affairs Department, Government of Haryana

2.2.3 Committees Constituted by the Board

The Board has constituted twelve Committees to

enable better and focused attention on the affairs of NHB, viz.

- Executive Committee of the Board
- Audit Committee of the Board
- Remuneration Committee of the Board
- Human Resource Committee of the Board
- Supervisory Committee of the Board
- Review Committee of the Board on Non-Cooperative Borrowers and Wilful Defaulters
- Risk Management Committee of the Board
- Special Committee of the Board for monitoring and follow up of frauds
- Information Technology Committee of the Board
- Cyber Security Committee of the Board
- Project Sanctioning Committee of the Board
- Stakeholders Relationship Committee of the Board

The functions of various Committees of the Board are well defined. The Board / Committee meetings are held at regular intervals.

2.2.4 Composition of the Sub-Committees of Board

As on June 30, 2026, the composition of Sub-Committees of Board was as under:

Executive Committee with quorum of any three members and frequency at least once in a quarter:

- Shri Sanjay Shukla, Chairman
- Shri Satish K Marathe, Member
- Shri Kuldip Narayan, Member
- Shri Amit Shukla, Member
- Smt. Sarika Pradhan, Member

Audit Committee with quorum of 1/3rd of the strength or any two members and frequency at least once in a quarter:

- Shri Pankaj, Chairman
- Shri Satish K Marathe, Member
- Shri Hardik Mukesh Sheth, Member
- Smt. Sarika Pradhan, Member

Human Resource Committee with quorum of 1/3rd of the strength or any two members and frequency at least once in a quarter:



- (i) Shri Amit Shukla, Chairman
- (ii) Shri Kuldip Narayan, Member
- (iii) Shri Pankaj, Member
- (iv) Shri Sanjay Shukla, Member

Supervisory Committee with quorum of 1/3rd of the strength or any two members and frequency at least once in a quarter:

- (i) Shri Satish K. Marathe, Chairman
- (ii) Shri Kuldip Narayan, Member
- (iii) Shri Hardik Mukesh Sheth, Member
- (iv) Shri Sanjay Shukla, Member

Review Committee of the Board with quorum of 1/3rd of the strength or any two members and frequency as and when required:

- (i) Shri Sanjay Shukla, Chairman
- (ii) Shri Kuldip Narayan, Member
- (iii) Shri Hardik Mukesh Sheth, Member

Remuneration Committee of the Board with quorum of 1/3rd of the strength or any two members and frequency as and when required:

- (i) Shri Satish K. Marathe, Chairman
- (ii) Shri Amit Shukla, Member
- (iii) Shri Hardik Mukesh Sheth, Member
- (iv) Smt. Sarika Pradhan, Member

Risk Management Committee of the Board with quorum of 1/3rd of the members or any two members with at least one Expert Invitee and frequency at least once in a quarter:

- (i) Shri Hardik Mukesh Sheth, Chairman
- (ii) Shri Kuldip Narayan, Member
- (iii) Shri Satish K. Marathe, Member
- (iv) Smt. Sarika Pradhan, Member
- (v) Shri Sanjay Shukla, Member

Expert Invitees

- (i) Shri Atul Kumar, Expert Invitee
- (ii) Shri Dinesh Mistry, Expert Invitee

Special Committee of the Board for monitoring and follow up of frauds (SCBF), with quorum of 1/3rd of the strength or any two members and frequency at least once in a half year:

- (i) Shri Amit Shukla, Chairman
- (ii) Shri Satish K. Marathe, Member
- (iii) Shri Pankaj, Member

- (iv) Shri Hardik Mukesh Sheth, Member
- (v) Shri Sanjay Shukla, Member

Information Technology Committee of the Board (ITCB) with quorum of 1/3rd of the members or any two members with at least two Expert Invitees and frequency preferably once in a quarter:

- (i) Shri Kuldip Narayan, Chairman
- (ii) Shri Pankaj, Member
- (iii) Shri Hardik Mukesh Sheth, Member
- (iv) Smt. Sarika Pradhan, Member
- (v) Shri Sanjay Shukla, Member

Expert Invitees

- (i) Shri R. Karthikeyan, GM, RBI, Expert Invitee
- (ii) Shri R I S Sidhu, Ex-CGM, PNB, Expert Invitee
- (iii) Dr. Abhishek Thakur, IDRBT, Expert Invitee

Cyber Security Committee of the Board (CSCB) with quorum of 1/3rd of the members or any two members with at least two Expert Invitees and frequency preferably once in a quarter:

- (i) Shri Kuldip Narayan, Chairman
- (ii) Shri Amit Shukla, Member
- (iii) Shri Hardik Mukesh Sheth, Member
- (iv) Smt. Sarika Pradhan, Member
- (v) Shri Sanjay Shukla, Member

Expert Invitees

- (i) Shri R. Karthikeyan, GM, RBI, Expert Invitee
- (ii) Shri R I S Sidhu, Ex-CGM, PNB, Expert Invitee
- (iii) Dr. Abhishek Thakur, IDRBT, Expert Invitee

Stakeholders Relationship Committee of the Board (SRCB) with quorum of any two members and frequency of atleast twice a year:

- (i) Shri Pankaj, Chairman
- (ii) Shri Amit Shukla, Member
- (iii) Smt. Sarika Pradhan, Member

Project Sanctioning Committee of the Board (PSCB) with quorum of any three members and frequency as and when required:

- (i) Shri Sanjay Shukla, Chairman
- (ii) Shri Satish K. Marathe, Member
- (iii) Shri Kuldip Narayan, Member
- (iv) Shri Hardik Mukesh Sheth, Member



2.2.5 Meetings of the Board and Sub-Committees during the FY 2025-26.

During the year FY 2025-26, the number of meetings of Board and Sub-Committees held is as under:

Table 2.1: Meetings of the Board and Sub-Committees during FY 2025-26

SN	Board and Sub-Committee	No. of Meetings
1	Board of Directors	8
2	Audit Committee of the Board	5
3	Executive Committee of the Board	9
4	Human Resource Committee of the Board	5
5	Supervisory Committee of the Board	4
6	Risk Management Committee of the Board	5
7	Information Technology Committee of the Board	4
8	Cyber Security Committee of the Board	3
9	Project Sanctioning Committee of the Board	6
10	Remuneration Committee of the Board	2
11	Stakeholders Relationship Committee of the Board	1
12	Special Committee of the Board for Monitoring and Follow-up of Frauds	1



Shri Sanjay Shukla, Managing Director, NHB presenting Annual Report FY 24-25 to Shri M. Nagaraju, Secretary, Department of Financial Services, Ministry of Finance



Board of Directors

(As on 30th June 2026)



SHRI SATISH K. MARATHE

Director
Central Board of Reserve Bank of India.

Shri Satish Marathe has been appointed as RBI Nominee Director under 6 (1) (d) of the NHB Act w.e.f August 11, 2022.

SHRI KULDIP NARAYAN

Joint Secretary
Ministry of Housing and Urban Affairs Government of India.

Shri Kuldip Narayan has been appointed as GOI Official Director under 6 (1) (e) of the NHB Act w.e.f November 08, 2021.



SHRI HARDIK MUKESH SHETH

Director
Department of Financial Services, Ministry of Finance, Government of India.

Shri Hardik Mukesh Sheth has been appointed as GOI Official Director under 6 (1)(e) of the NHB Act w.e.f July 24, 2025.

SHRI AMIT SHUKLA

Joint Secretary (Rural Housing)
Ministry of Rural Development

Shri Amit Shukla has been appointed as GOI Official Director under 6(1)(e) of the NHB Act w.e.f February 26, 2026.





SMT. SARIKA PRADHAN

Secretary
Social Welfare Department, Government of Sikkim

Smt. Sarika Pradhan has been appointed as GOI Official Director under 6(1)(f) of the NHB Act w.e.f August 17, 2023.

SHRI PANKAJ

Secretary, Personnel and Training and Parliamentary Affairs Department,
Government of Haryana

Shri Pankaj has been appointed as GOI Official Director under 6(1)(f) of the NHB Act w.e.f September 22, 2023.



SHRI SANJAY SHUKLA

Managing Director, National Housing Bank

Shri Sanjay Shukla has been appointed as the Managing Director of the National Housing Bank (NHB) under 6(1)(a) of NHB Act w.e.f. July 30, 2024.



2.3 PERFORMANCE HIGHLIGHTS AND INITIATIVES OF THE BANK

NHB remains committed to the establishment and maintenance of a sound and sustainable housing finance system in the country, through the promotion of appropriate institutional frameworks and market infrastructure. In furtherance of this mandate, NHB has adopted a multi-pronged approach towards institutional and market infrastructure development, which has contributed materially to the expansion and stabilization of the housing sector.

2.3.1 Refinancing

- The Bank made highest ever disbursement of ₹45,403 crores during FY 2025-26.
- As of June 2026, the outstanding refinance portfolio of the bank stood at ₹1,23,974 crore with y-o-y growth of 15 per cent.
- Under Affordable Housing Fund, since FY 2018-19, ₹64,843.55 crore has been disbursed by the bank till June 30, 2026, thus benefitting 6.12 lakh dwelling units.
- To encourage flow of cheaper credit to bottom of pyramid, refinance up to 100% is extended under AHF to EWS borrowers both under Rural and Urban Housing.
- During the year 2025-26, under AHF scheme, refinance assistance of ₹9,100 crore has been extended to the PLIs, in respect of their individual housing loans to about 52.4 thousand households falling under urban and rural areas.
- To penetrate formal credit flow towards green housing and in designated Aspirational Districts, the Bank allocated fresh amount of Rs. 500 crores under Green Housing and Aspirational District with concession of 35 bps. Further, Hilly areas were also allocated additional fund of ₹2000 crore to fulfill the need of Northeast and Hilly States.
- Under Liberalized Refinance Scheme, to promote the flow of institutional housing credit to certain focus segments, the bank gives refinance concessions ranging from 10 bps to 75 bps. The focus segments include loans in rural areas, loans up to ₹10 lakh/loan upto 20 lakh covered under CRGFTLIH, loans to women, 3rd gender/disabled/

differently abled, SCs/STs, green housing, aspirational district, PSL, hilly areas, and Small Ticket Loans to women.

- The Bank continued to provide cost-effective fixed-rate refinance to eligible Primary Lending Institutions under the Fixed Rate Refinance sub-scheme of the Liberalized Refinance Scheme for PSL-compliant housing loans. As on 30.06.2026, refinance amounting to more than ₹3,500 crore had been disbursed under the sub-scheme.
- The Bank disbursed ₹27,458 crore under concessional rates during the financial year 2025-26.

2.3.2 Financials and Asset Quality Management

- Total assets of the Bank stood at ₹1.33 lakh crore as on June 30, 2026.
- Total Income for FY 2025-26 stood at ₹7,853 crore.
- Profit after tax stood at ₹1,700.16 crore in FY 2025-26 with ROA of 1.40%.
- On asset quality front, the GNPA percentage improved from 0.60 percent as of June 2025 to 0.58 percent as of June 2026.
- NHB stands adequately capitalised maintaining a healthy CRAR of 43.53 percent as on June 2026.

2.3.3 Supervision

- During FY 2025-26, the Bank carried out on-site inspections of 72 HFCs under the CAMELS based supervisory approach. Further, 8 Snap Inspections were undertaken to examine specific issues, while PLR related inspections were conducted in 23 HFCs. Bank also collected supervisory information under the Risk based Supervision (RBS) framework from 26 HFCs during the year.
- The XBRL-based Centralized Reporting and Management Information System (CRaMIS) Portal was enhanced with the implementation of the Principal Business Criteria (PBC) module, auto-reminder facility for return submissions and auto caution advice in cases of delayed/non-submission of returns.
- The Automated Data Flow (ADF) system was enhanced with the development of a comparison report for evaluating data consistency across



sanctions, disbursements, outstanding loan balances and NPAs between ADF and the CRaMIS Portal. Validation checks and quality assurance measures were also implemented to improve data reporting.

- The Supervisory Framework for HFCs was reviewed by incorporating references to the latest RBI Master Directions, actions for multiple and repetitive Early Warning Signals (EWS), sharing of EWS with RBI, automation of the scoping document in CRaMIS and addition of new EWS indicators.
- Nodal Teams have been established across Delhi, Mumbai and Chennai to act as a single point of contact for major HFCs and undertake review of continued compliance.

2.3.4 Promotion & Development

NHB operates as the apex Development Finance Institution (DFI) for the housing finance sector. The Bank organised training programmes and seminars on topics related to housing for the officials of the Housing Finance Companies (HFCs), Commercial Banks and Public Housing Agencies. Besides, NHB has also sponsored research studies to facilitate development of housing sector. The Bank also publishes RESIDEX on quarterly basis.

- To strengthen the housing finance ecosystem in the debt market, the Bank continued its equity contribution to RMBS Development Company Limited (RDCL). As on June 30, 2026, the equity contribution stood at ₹195 crore, constituting 39 per cent of the paid-up equity capital of the Company amounting to ₹500 crore.
- Under PMAY (Urban) 2.0 – Interest Subsidy Scheme (ISS), till June 30, 2026, NHB as CNA has received a cumulative amount of ₹464.32 crore from MoHUA for onward release of subsidy.
- Under Pradhan Mantri Awas Yojana (Urban) – Credit Linked Subsidy Scheme (CLSS), NHB as a CNA cumulatively disbursed subsidy amounting to ₹49,450 crore benefitting around 21.06 lakh households.
- Till June 30, 2026, under the Urban Infrastructure Development Fund (UIDF), the cumulative sanctions under all the tranches stood at ₹16,852.49 crore, while cumulative disbursements stood at ₹2,738.06 crore

- Under the Rural Housing Interest Subsidy Scheme (RHSS), till June 30, 2026, the Bank disbursed subsidy amounting to ₹24.32 crore benefitting 12,084 households.
- During FY 2025-26 under Project Finance, the Bank has sanctioned term loans of ₹109.06 crores for 2 projects.
- Regional Offices of the bank across the states, organized training, workshop and outreach programmes on diverse topics including UIDF, Project Finance and various topics related to Housing Finance and Housing Finance sector.
- During the year, NHB successfully conducted the Third and Fourth Residential Certificate Programmes on Housing Finance and, as a landmark initiative, launched its First Residential Certificate Programme on Marketing & Sales in Housing Finance at Institute of Leadership Development, Jaipur.
- The bank operationalized its “Training Portal”, which will enable end-to-end digital management of training activities, including nominations, approvals, programme administration, feedback and learning resources.
- During the year, the Bank conducted three meetings with Managing Directors/ Chief Executive Officers of Housing Finance Companies at Kochi, Lucknow and Puri. The deliberations covered the performance and growth of the housing finance sector, trends in Housing Finance Companies (HFCs), and the regional distribution and penetration of formal housing finance.
- The Bank, in coordination with the Department of Financial Services (DFS), Ministry of Finance, Government of India, organized a workshop on “Effective Grievance Redressal” for officials of Housing Finance Companies (HFCs). The workshop focused on strengthening grievance redressal mechanisms, streamlining processes and sharing best practices.
- The Bank organized a conference on the Urban Infrastructure Development Fund (UIDF) on the theme “Unlocking Potential: NHB as a Catalyst for UIDF Implementation” in November 2025 at New Delhi. The conference provided a platform for deliberations on the implementation of UIDF with participation from officials of various State Governments.



- The Bank organized the 2nd Edition of the Housing & Housing Finance Excellence Awards to recognize the impact, innovation, use of technology and other initiatives of Housing Finance Companies (HFCs).

2.3.5 Awards & Recognition

- Bank received the First Prize from Town Official Language Implementation Committee (TOLIC-Banks), Delhi for the year 2025 for Official Language implementation.
- Bank's In-House Hindi Magazine 'Aawas Bharti' received the Second Prize from Town Official Language Implementation Committee (TOLIC-Banks), Delhi for the year 2025.

2.3.6 World Habitat Day

On the occasion of World Habitat Day 2025, the Bank celebrated the event by organizing painting and essay competitions for students of Atal Adarsh School, Lodhi Road and Sarvodaya Vidyalaya, Jor Bagh. The winners were felicitated by the Hon'ble Minister of State for Housing and Urban Affairs.

A special edition of the Bank's Hindi in-house magazine Awas Bharti was released on the occasion of World Habitat Day 2025.

Box 2.1: Initiatives of the Bank

GruhSugam Portal

- This unified marketplace empowers Defence and Paramilitary personnel in remote areas with nationwide access to multiple loan offers, transparent comparisons, seamless stakeholder integration and dedicated consumer protection.

NHB Term Deposit Scheme

- This initiative aims to channelize diverse financial resources – including household savings, corporate investments and charitable trusts – to inject liquidity into the housing finance ecosystem and raise low-cost funds for concessional onward lending.

Capacity Building of the Sector

- Residential Certificate Programme on Housing Finance for field level functionaries of the Housing Finance Market.

Partial Credit Enhancement (PCE)

- The Bank introduced the scheme to extend Partial Credit Enhancement (PCE) to the secured bonds/debentures to be floated by HFCs meeting certain laid down criteria.

Residential Mortgage-Backed Securities (RMBS)

- A well-developed securitization market can emerge as a reliable complement to existing sources of funding and liquidity for HFCs. Therefore, NHB partnership with other stakeholders set up the RMBS Development Company Limited in March 2024 - market intermediary for development of Residential Mortgage-Backed Securities (RMBS) market.

NHB Award for Best Design in Affordable Housing

- The Bank has instituted an award - NHB Award for Best Design in Affordable Housing, to encourage innovation and excellence in housing design.



Research Chair

- Established a Permanent Research Chair with Indian Institute of Technology, Roorkee.

NHB Excellence Award

- In a bid to reward dedication and passion of Housing Finance Companies (HFCs), NHB introduced Housing & Housing Finance Excellence Awards.

International Partnership

- Established Asia Pacific Union for Housing Finance (APUHF) with other institutions/ countries as a regional hub for knowledge transfer and support in housing finance.
- Convened an International Conference with APUHF in February 2026, at Bharat Mandapam, New Delhi on 'Evolving Landscape of Housing Finance'.
- Study visit of Delegation from Zambia Ministry of Finance & National Planning, Ministry of Housing, Infrastructure & Urban Development, Bank of Zambia, Kenya Mortgage Refinance Company, HF Group of Kenya, Mali and African Union for Housing Finance.



Hon'ble Minister of State for Housing and Urban Affairs & MD, NHB reviewing the paintings of the competition organised on the occasion of World Habitat Day 2025.



The winners of the painting and essay competitions organised for students of Atal Adarsh School, Lodhi Road and Sarvodaya Vidyalaya, Jor Bagh on the occasion of World Habitat Day 2025, being felicitated by the Hon'ble Minister of State for Housing and Urban Affairs.



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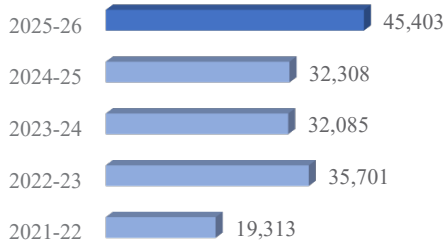


Bank received Prize from Town Official Language Implementation Committee (TOLIC-Banks), Delhi for Official Language implementation & In-House Hindi Magazine 'Awaas Bharti' for the year 2025-26

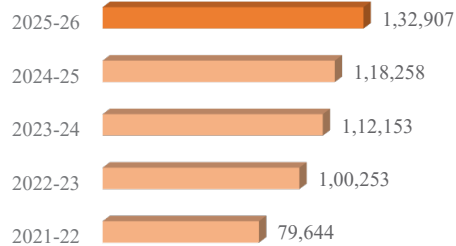


2.4 KEY PERFORMANCE METRICS OF LAST FIVE YEARS

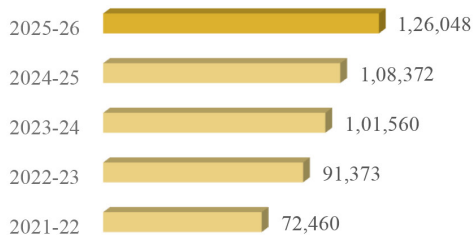
Refinance Disbursements (Amt in ₹ crore)



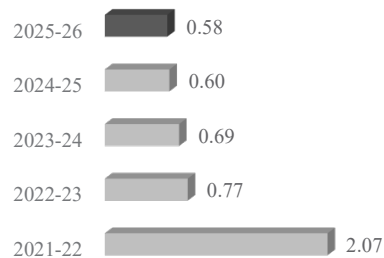
Total Assets (Amt in ₹ crore)



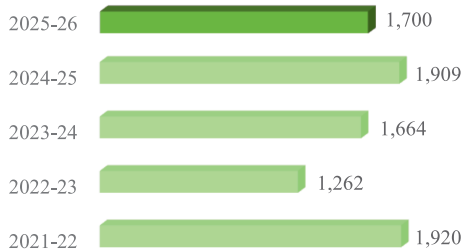
Net Loans and Advances (Amt in ₹ crore)



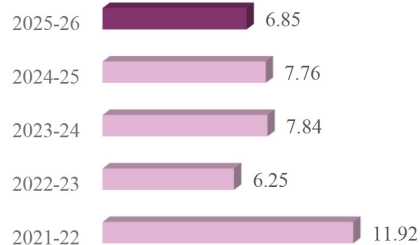
GNPA (%)



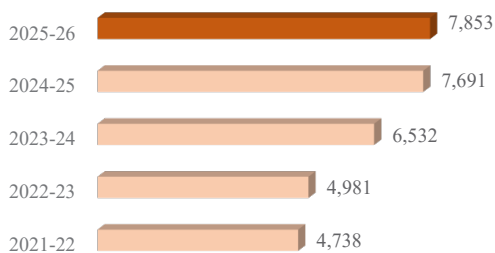
Profit after Tax (Amt in ₹ crore)



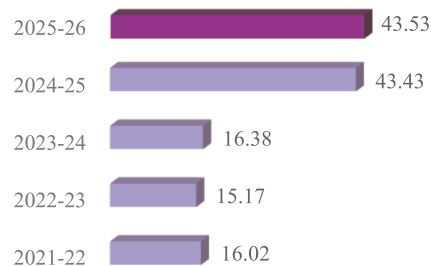
Profit per Employee* (Amt in ₹ crore)



Total Income (Amt in ₹ crore)



CRAR (%)

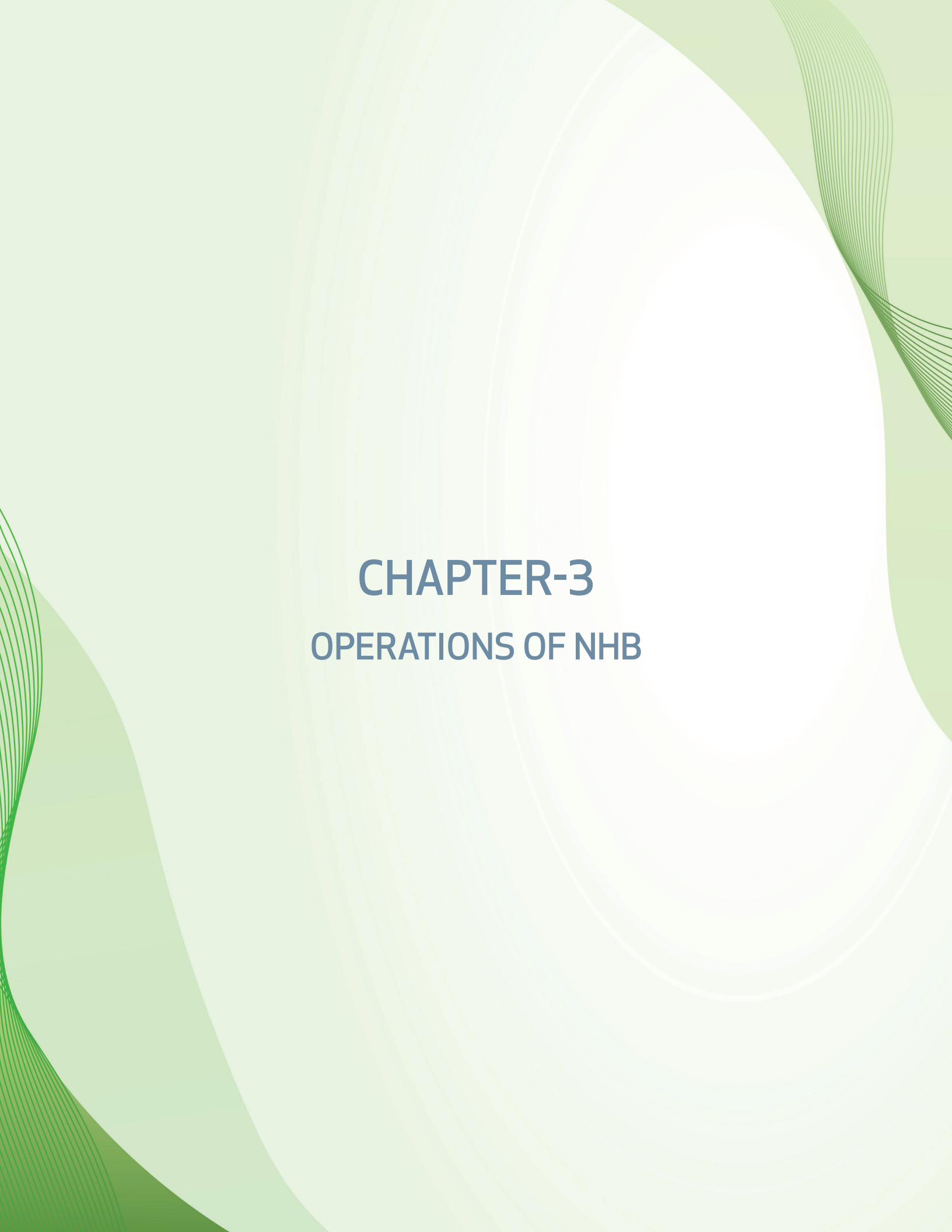


No. of Employees



*including officers on contract / deputation





CHAPTER-3

OPERATIONS OF NHB

CHAPTER-3

OPERATIONS OF NHB

The mandate of the Bank is to promote housing finance institutions to improve/ strengthen the credit delivery network for housing finance in the country. NHB performs three broad functions – Financing, Supervision of Housing Finance Companies (HFCs), and Promotion & Development.

3.1 Major Operations of the Bank

3.1.1 Financing

NHB raises resources for deployment towards increasing new housing stock and provides housing refinance to a large set of institutions. These include eligible Housing Finance Companies, Scheduled Commercial Banks, Regional Rural Banks, Small Finance Banks, Scheduled State Cooperative Banks, Scheduled Urban Cooperative Banks, Apex Cooperative Housing Finance Societies and Agriculture & Rural Development Banks.

The Bank is involved in extending refinance facility to the eligible Primary Lending Institutions (PLIs) in respect of their housing loans to individuals, and for their loans to other institutions for housing finance and construction finance for affordable housing. Currently, the Bank has six distinct products under its Refinance portfolio viz. Liberalized Refinance Scheme (LRS), Affordable Housing Fund (AHF), Fixed Rate Refinance Scheme, Construction Refinance Scheme, Small Ticket Loans for rural areas scheme and Slum Redevelopment & Low-cost housing for the Poor scheme.

NHB refinance has been the major source of low-cost long-term refinance for the housing finance institutions, with cumulative refinance disbursements of ₹ 4.68 lakh crore since inception. As of June 2026, the outstanding

refinance portfolio of the Bank stood at ₹ 1,23,974 crore with Y-o-Y growth of approximately 15 percent. The Bank offered concessions in the range of 10 to 75 bps to the needy segments under its Liberalized Refinance Scheme for eligible Primary Lending Institutions. The focus segments include loans in rural areas, loans up to ₹ 10 lakh/loan upto 20 lakh covered under CRGFTLIH, loans to women, 3rd gender/disabled/differently abled, SCs/STs, green housing, aspirational district, PSL, hilly areas, and Small Ticket Loans to women. These concessions are reviewed from time to time.

Under AHF, refinance assistance is provided to PLIs for individual housing loan to target segments under rural and urban areas based on annual allocation done by the Govt. of India. To encourage flow of cheaper credit to bottom of pyramid, refinance up to 100 per cent is extended under AHF to Economically weaker Section (EWS) borrowers both under Rural and Urban Housing.

The aim of the Bank's Project Finance is to facilitate increase in the overall housing stock in the country through supply side intervention with special emphasis on the housing needs of the economically weaker sections of society. During FY 2025-26, the Bank sanctioned term loans of ₹ 109.06 crore for two projects.

3.1.2 Supervision

NHB exercises supervisory authority over the Housing Finance Companies (HFCs). The Bank supervises the Housing Finance Companies (HFCs) through a system of on-site inspections based on CAMELS (Capital adequacy, asset quality, management, earning, liquidity and systems and controls) approach which are examined keeping in view the requirements



of the National Housing Bank Act, 1987. For offsite monitoring and surveillance, Bank is dependent on the periodic returns and other information submitted by the HFCs.

During FY 2025-26, the Bank carried out on-site inspections of 72 HFCs under the CAMELS based supervisory approach. Further, 8 Snap Inspections were undertaken to examine specific issues, while PLR related inspections were conducted in 23 HFCs. Bank also collected supervisory information under the Risk based Supervision (RBS) framework from 26 HFCs during the year.

Bank also carried out off-site surveillance of HFCs by monitoring and scrutinizing periodic returns submitted by HFCs. To increase the supervisory effectiveness, Bank also enhanced the Centralized Reporting and Management Information System (CRaMIS) Portal and Automated Data Flow portal during the year. The Bank also reviewed the inspection manual and updated the Supervisory Framework for HFCs.

3.1.3 Promotion and Development

NHB operates as the apex Development Finance Institution (DFI) for the housing finance sector. The Bank organised training programmes and seminars on topics related to housing for the officials of the Housing Finance Companies (HFCs), Commercial Banks and Public Housing Agencies. Besides, NHB has also sponsored research studies to facilitate development of housing sector. The Bank also publishes RESIDEX on quarterly basis.

The detailed operational performance under various heads is placed below:

3.2 REFINANCE

NHB refinance has been the major source of low-cost long-term refinance for the housing finance institutions, with cumulative refinance disbursement of ₹4.68 lakh crore since inception. Of this ₹1.65 lakh crore was disbursed during last 5 years. Bank's refinance outstanding in last five years is given as **Annexure III**.

As of June 2026, the outstanding refinance portfolio of the bank stood at ₹1,23,974 crore with y-o-y growth of approximately 15 per cent.

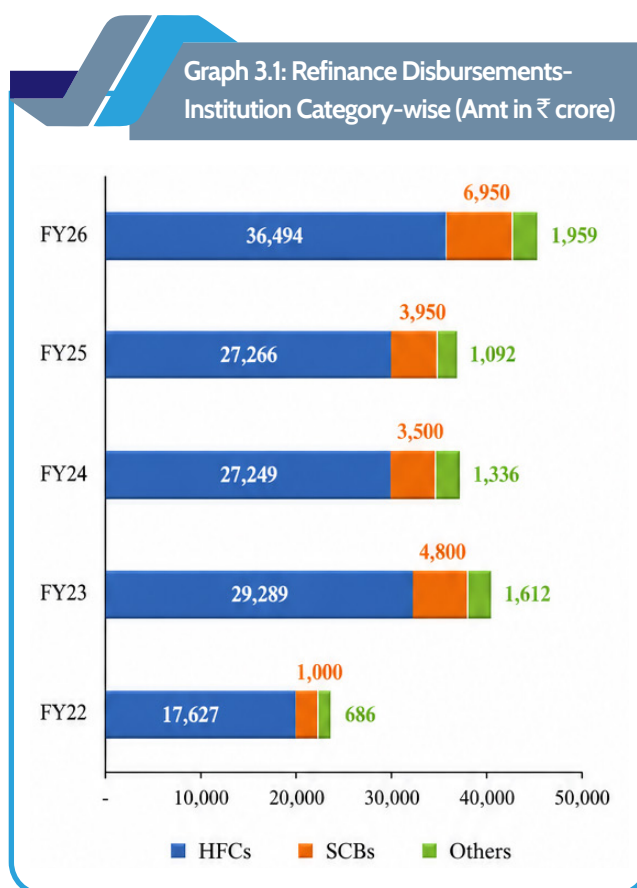
The Bank has provided refinance support of ₹2.28 lakh crore since the outbreak of pandemic in March 2020

till date. Of this, ₹1.90 Lakh crore was to HFCs which includes ₹22,000 crore under the Special Liquidity Facility under Atmanirbhar Bharat package.

Disbursement

The Bank cumulative disbursement till 30th June 2026 stood at ₹4.68 lakh crore. The institution wise cumulative refinance disbursement upto June 30, 2026, is placed as **Annexure IV**. Institution-wise refinance disbursements to various categories of PLIs during the last five years is shown in **Annexure V**. Scheme-wise and Slab-wise refinance outstanding and disbursements in FY 2025-26 are shown in **Annexure VI** and **Annexure VII** respectively.

The Institution Category-wise Refinance Disbursements by NHB during FY 2021-22 to FY 2025-26 are given in Graph 3.1



During FY 2025-26, the Bank has disbursed ₹45,403 crores – the highest during a FY since inception. Of the above, 80.38 per cent is to HFCs, 15.31 per cent is to SCBs and 4.31 per cent to others (RRBs and SFBs).



3.2.1 Affordable Housing Fund (AHF)

To encourage flow of cheaper credit to bottom of pyramid, refinance up to 100% is extended under AHF to EWS borrowers both under Rural and Urban Housing. Under Affordable Housing Fund, the Bank disbursed ₹ 64,843.55 crore as on 30.06.2026 benefitting 6.12 lakh dwelling units.

During the year 2025-26, under AHF scheme, refinance assistance of ₹ 9,100 crore has been extended to the PLIs, in respect of their individual housing loans to about 52.5 thousand households falling under urban and rural areas. The AHF disbursements are detailed in **Annexure VIII**.

3.2.2 Concessional Refinance Schemes

The Bank continued its concessional refinance to ensure requisite level of flow of credit to the needy segment and offered concessions in the range of 10 to 75 bps under its Liberalized Refinance Scheme to the eligible Primary Lending Institutions. This is primarily to promote the flow of institutional housing credit to certain focus segments like loans in rural areas, hilly areas, loans upto ₹ 10 lakh, loans to women, 3rd gender/disabled/differently abled and SCs/STs, green housing, aspirational district, PSL, hilly areas, and Small Ticket Loans to women. Besides, Bank also introduced new concessions towards loans up to 20 lakh covered under CRGFTLIH. The Bank disbursed ₹ 27,458 crore under concessional rates during the financial year 2025-26.

3.2.3 Fixed Rate Refinance

To ensure sustainable low-cost funding for PLIs, the Bank has raised a fund of ₹ 3,830 crores through bonds to support fixed-rate financing. Aligned with the Bank's strategic intent to provide cost-effective, fixed-rate finance to eligible PLIs, a new sub-scheme namely "Fixed Rate Refinance" under the existing LRS specifically using the aforesaid fund has been introduced where flagged loan must be PSL compliant. As on 30.06.2026 of FY 2025-26, more than ₹ 3,500 crore has been disbursed under Fixed rate Refinance to eligible PLIs.

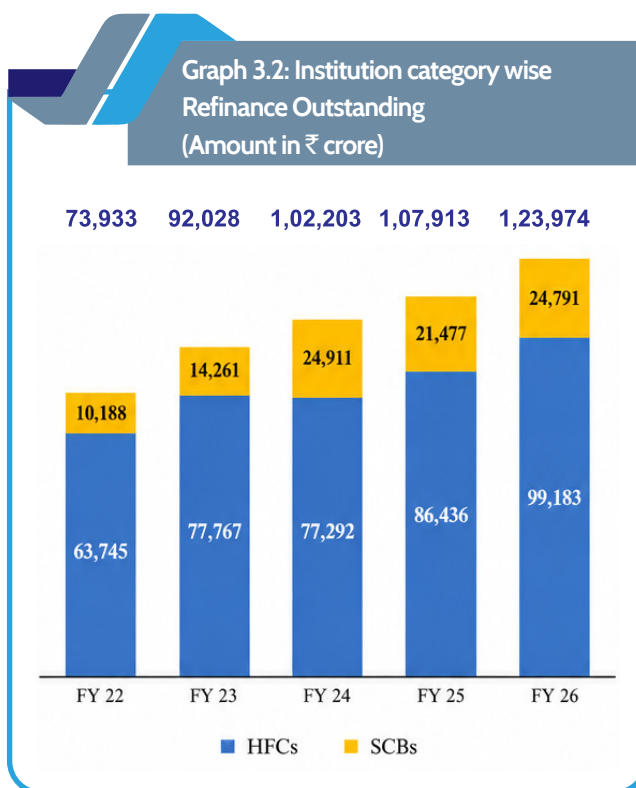
3.2.4 Green Housing

NHB has identified energy efficient residential housing and habitat in India as a segment that needs to be addressed. NHB, from time to time, partnered with

various international development agencies segments including KfW, Germany to channelize institutional credit flow for energy efficient and green housing, low income and informal income segments. The Bank launched the SUNREF Green Housing India Programme in August 2017, in partnership with the Agence Francaise de Development (AFD), and with the support of the European Union (EU).

To penetrate formal credit flow towards green housing and in designated Aspirational Districts, the Bank allocated fresh amount of ₹ 500 crores under Green Housing and Aspirational District with concession of 35 bps, which will encourage HFCs to lend in these areas of national priority and green housing. Further, Hilly areas were also allocated additional funds of ₹ 2000 crore to fulfill the needs of North-East and Hilly States.

The year-wise institution category wise Refinance Outstanding over the last 5 years is given in Graph 3.2.



3.3 PROJECT FINANCE

National Housing Bank extends loans and advances to eligible entities for residential housing projects under section 14(ba) of the National Housing Bank Act, 1987.



Since inception, the Bank has taken various initiatives under the project finance window with an endeavor to facilitate the increase in overall housing stock in the country with special emphasis on the housing needs of the economically weaker sections (EWS) and low-income group (LIG) segments. Initially, NHB had extended financial assistance for land development and shelter projects (LDSP) and housing infrastructure undertaken by Housing Boards, Development Agencies and Co-operative Housing Societies under its refinance window. Subsequently, the Slum Improvement and Low-Cost Housing Fund was established in NHB for project finance under the Voluntary Deposits (Immunities and Exemptions) Act, 1991. The fund has been used for financing slum clearance projects, low-cost housing projects for the poor, construction houses for people affected by natural calamities etc. along with project finance through general fund. The disbursement under Project Finance since FY 2005-06 is placed as **Annexure IX**.

To widen the scope of the Project Finance portfolio of the Bank, the scheme for Construction Finance to the Private Developers/Builders has been introduced in the Project Finance Policy.

The Project Finance Policy has been reviewed and suitably modified for making provision of standard markup for arriving rate of interest in case of Public Agencies and the provision for in-principal approval as well. Further, the existing clauses of service fees, reset of rate of interest (ROI), tenure of loan, Sanctioning Committees etc. have been reviewed and modified to strengthen the Project Finance portfolio of the Bank.

During FY 2025-26 (July-June), the Bank has sanctioned term loans of ₹ 59.97 crore and ₹ 49.09 crores to Central Government Employees Welfare Housing Organization (CGEWHO), New Delhi for part financing of land procurement for development of a housing project in Lucknow, Uttar Pradesh.

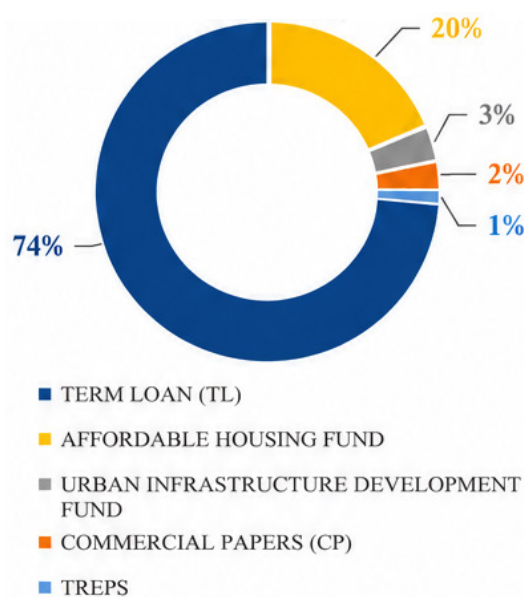
The Bank is approaching various public agencies and private developers/builders through the Head Office and Regional Office levels to strengthen the uptake in the Project Finance scheme of the Bank.

The Bank is reviewing its Project Finance Policy, from time to time in line with its objective to provide housing for all particularly affordable housing to Economically Weaker Sections (EWS) of the society by providing project finance for eligible projects.

3.4 RESOURCE MOBILIZATION

During FY 2025-26, the Bank raised net incremental resources aggregating ₹ 42,268.34 crore through Commercial Papers, Short Term Loans, Affordable Housing Fund, Urban Infrastructure Development Fund and Tri Party Repurchase Obligations (TREPS). The amount mobilized through different instruments is given at **Annexure X** and the instrument-wise break-up of net resources mobilized during the year is presented below.

Graph 3.3 - Composition of Borrowing during FY ending June 30, 2026 (in %)



3.4.1 Outstanding Borrowings

As on June 30, 2026, the outstanding borrowings of NHB stood at ₹ 1,10,702.50 crore. The composition of the borrowings across different sources is depicted in the chart (refer graph 3.3) and the amount outstanding under different heads is detailed in **Annexure XI**.

The details of the major sources of borrowings Graph 3.4 of the Bank as on June 30, 2026, are as under:

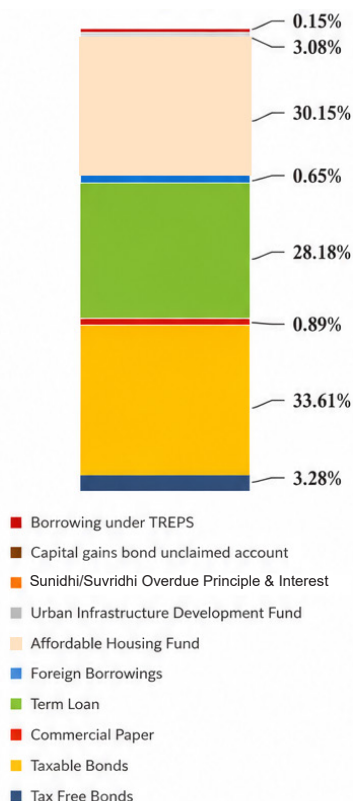
i) Deposits under Rural Housing Fund (RHF)

Rural Housing Fund (RHF) was established in FY 2008-09 to enable Primary Lending Institutions



Graph 3.4 - Borrowing Outstanding as on June 30, 2026 (in %)

Total Outstanding Borrowing: ₹ 1,10,703 crore



(PLIs) to access funds for extending housing finance to target segments in rural areas at cheaper rates. The corpus of the RHF was contributed by SCBs out of their priority sector lending shortfall. Quantum of funds to be contributed by each SCB and the applicable interest rate were determined by the RBI depending upon the priority sector shortfall of the respective SCBs. The tenure of the deposits under RHF is seven years. Since inception, total amount of ₹ 31,278 crore was received under the RHF. The last tranche under RHF has been paid on July 01, 2024. Accordingly, amount outstanding under RHF as on June 30, 2026, was Nil.

ii) Deposits under Urban Housing Fund (UHF)

The Urban Housing Fund (UHF) was set up in FY 2013-14 to enable PLIs to access funds for extending housing finance to target segments

in urban areas at cheaper rates. The corpus of the UHF was contributed by SCBs out of their priority sector lending shortfall. Quantum of funds to be contributed by each SCB and the applicable interest rate were determined by the RBI depending upon the priority sector shortfall of the respective SCB. Tenure of the deposits under UHF is seven years. Since inception, total amount of ₹ 10,500 crore was received under the UHF. The last tranche under UHF has been paid on March 07, 2025. Accordingly, amount outstanding under UHF as on June 30, 2026, was Nil.

iii) Deposits under Affordable Housing Fund (AHF)

Following the announcement made in the Union Budget FY 2018-19, an Affordable Housing Fund (AHF) with a corpus of ₹ 10,000 crore was established. The corpus of the Fund is to be contributed by Scheduled Commercial Banks having shortfall in achievement of their priority sector lending obligations as decided by Reserve Bank of India. The purpose of the Fund shall be to enhance refinancing operations of NHB to the affordable housing segment. The total outstanding under AHF as on June 30, 2026, was ₹ 33,381.04 crore. The year wise allocation and actual receipt under AHF is shown in **Annexure VIII**.

iv) Urban Infrastructure Development Fund (UIDF)

Following the announcement made in the Union Budget FY 2023-24, Urban Infrastructure Development Fund (UIDF) was set up. An allocation of ₹ 10,000 crore each (Tranche-I, Tranche-II and Tranche-III) have been made for the FY 2023-24, FY 2024-25 and FY 2025-26 respectively. The corpus of the Fund is contributed by Scheduled Commercial Banks having shortfall in achievement of their priority sector lending obligations as decided by Reserve Bank of India. The purpose of the fund is to create urban infrastructure in Tier 2 and Tier 3 cities. The total amount received under UIDF till June 30, 2026, was ₹ 3,409.32 crore.

v) Tax Free Bonds

NHB mobilized an aggregate amount of ₹ 4,640.13 crore (₹ 640.13 crore in 2012-13 and ₹ 4,000 crore in 2013-14) excluding premium thereon, through issuance of tax-free bonds. These bonds are secured by way of pari passu floating first charge on the specific book debts of NHB. As on June 30, 2026, total outstanding under tax-free bonds is ₹ 3,631.65 crore



vi) Other Bonds - NHB Taxable Bonds

NHB mobilized funds through issuance of Unsecured, Redeemable, Non-Convertible, Listed, Taxable Bonds in the nature of Debentures. As on June 30, 2026, the Bank had outstanding borrowings of ₹ 37,210 crore on taxable bonds.

vii) Foreign Borrowings

The Bank has outstanding foreign borrowing from World Bank, Asian Development Bank, KfW- Germany and AFD, France. No fresh foreign borrowing was availed during FY 2025-26. The total outstanding under Foreign Borrowing as on June 30, 2026, is ₹ 716.37 crore

3.5 SUPERVISION**3.5.1 Status of Registered HFCs**

As on June 30, 2026, the total number of registered Housing Finance Companies (HFCs) stood at 91, of which, 7 HFCs have permission to accept public deposits; and 4 HFCs require prior written permission from the Regulator before accepting public deposits. The remaining 80 HFCs do not have permission to accept public deposits.

3.5.2 Supervision of HFCs

The Bank supervises the HFCs through a system of on-site inspections and off-site surveillance mechanism through periodic returns, based on the regulatory compliances prescribed under the provisions of the National Housing Bank Act, 1987 and the Regulatory Framework prescribed by the Reserve Bank of India (RBI) for the HFCs.

The Supervisory function of the Bank is aimed at preventing the affairs of any HFC being conducted in a manner detrimental to the interest of the public and shall not be prejudicial to operations and growth of the housing finance sector of the country. To increase the effectiveness of the Supervisory function, during the year, exclusive onsite and off-site teams have been set up.

On-site Inspections

During the FY 2025-26, the Bank has carried out on-site inspections of 72 HFCs based on CAMELS approach where Capital Adequacy, Asset Quality, Management Aspects, Earnings, Liquidity and Systems & Control

have been examined. Further, 8 Snap Inspections were undertaken to examine specific issues, while PLR related inspections were conducted in 23 HFCs. Bank also collected supervisory information under the Risk based Supervision (RBS) framework from 26 HFCs during the year

Off-site Surveillance

The Bank carries out off-site surveillance of HFCs by monitoring and scrutinizing periodic returns submitted by HFCs including quarterly, half yearly and annual returns.

During the year, various functional and technical enhancements have been made towards effective implementation of the Master Circular viz.,

Centralized Reporting and Management Information System (CRaMIS) Portal:

Following enhancement have been implemented on XBRL based CRAMIS:

- ❖ Development of monthly submission of Principal Business Criteria (PBC) Module has gone live.
- ❖ Auto-reminder facility to HFCs 2 days before the due date of returns has been implemented.
- ❖ Auto Caution Advice to HFCs on next day in cases of non-submission and delay in submission of returns has also been implemented.

Automated Data Flow (ADF):

Bank collects account level data from 43 HFCs which flows directly to the NHB systems from HFC systems. The data is continuously monitored and analyzed.

Following enhancement have been implemented in ADF System:

- ❖ Comparison Report has been developed in the ADF environment to evaluate data consistency across key financial parameters such as sanctions, disbursements, outstanding loan balances, and NPAs between ADF and CRaMIS portal. This module enables cross-verification of submitted data between ADF and CRaMIS portal by identifying discrepancies and anomalies through automated comparisons.
- ❖ Validation checks and quality assurance measures have been implemented to improve the accuracy of both financial and non-financial data reporting.



3.5.3 Co-ordination Mechanism with RBI

The co-ordination meetings between the two institutions are held on a regular basis from time to time. The Bank has been giving its supervisory recommendations in such meetings being held with RBI. During the year 2025-26, one meeting was held on June 11, 2026.

The Bank has also devised a mechanism to share Inspection Reports, Supervisory Letters, HFC's replies etc with Enforcement Department, RBI for necessary enforcement actions, if any, on the HFCs. During the year, penalties were imposed on 08 HFCs by RBI for various non-compliances based on the observations in the supervisory inspection conducted by NHB. The Bank has been regularly sharing supervisory inputs arising from Inspections with the Department of Regulation, RBI.

3.5.4 Review of Supervisory Framework

Supervisory Framework for HFCs was reviewed on March 10th, 2026, with the following enhancements

- ❖ Addition of reference to new Master Directions issues by RBI on November 28, 2025.
- ❖ Action to be taken on HFC for triggering multiple and repetitive Early Warning Signals (EWS).
- ❖ Sharing of Early Warning Signals (EWS) with RBI on Early Warning Group meetings.
- ❖ Automation of Scoping Document in CRAMIS.
- ❖ Addition of new Early Warning Signals in Schedule IV.

3.5.5 Review of Inspection Manual

During the year, Inspection Manual has been revised in September 2025 wherein the number of days of Supervisory Inspection has been reduced to ensure optimal utilization of supervisory resources.

3.5.6 Nodal Teams

To ensure smooth and effective communication with HFCs, Department of Supervision has now been decentralized at 3 locations which are Delhi, Mumbai and Chennai and consequently the Bank has put in place a system of 'Nodal Teams' for major HFCs. The Nodal Teams are the single point of contact for all matters concerning a particular HFC and will carry out all inspections. The Nodal Teams shall also undertake

'Review of Continued Compliance' with the allotted HFCs to ensure that same observation does not get repeated in future inspections. 09 Nodal teams have now been formed for all HFCs.

3.5.7 Advisories

The Department has issued the following Advisories to HFCs:

- ❖ Timely and hassle-free loans to beneficiaries of PMAY-U/ PMAY-U 2.0
- ❖ Advisory on the phased implementation timeline for mandatory adoption of 1600 – series numbers
- ❖ Compliance with Directions regarding Usage of Designated Numbering Series (1600xx and 140xx) for Service, Transactional and Promotional Calles.
- ❖ Compliance with IS 17802 (Part-I & Part-II) standards published by Bureau of Indian Standards (BIS)
- ❖ Implementation of Accessibility related instructions
- ❖ Advisory with regard to the Reserve Bank of India (Non-Banking Financial Companies-Know Your Customer) Direction 2025
- ❖ Advisory on monthly reporting of Prime Lending Rate/Benchmark Rates to NHB
- ❖ Strengthening of Grievance Redressal Mechanism of Housing Finance Companies (HFCs)
- ❖ Lodging of Customer complaints- Disclosure Requirements on Websites of Housing Finance Companies

3.5.8 Risk based Supervision of HFCs

Bank has developed a Risk based Supervision (RBS) model for HFCs which includes both Business risks and Governance & Oversight Risks. During the year, bank collected supervisory information under the Risk based Supervision framework from 26 HFCs.

3.5.9 Aviom India Housing Finance Private Limited:

In response to a whistleblower complaint, the Bank conducted a snap audit of Aviom India Housing Finance Private Limited which indicated discrepancies in the financial records of the company. Based on the findings of the Snap Audit, a forensic audit of the company was initiated with effect from October 10, 2024 onwards.



Subsequently, the Reserve Bank of India superseded the Board of Directors of the company on January 27, 2025.

The Committee of Creditors (CoC) approved the Resolution Plan submitted by Areion Special Situation Trust, the successful bidder/Resolution Applicant, on February 06, 2026.

The Reserve Bank of India issued its NOC, in respect of the CIRP of the HFC on July 16, 2026 and the application for approval of the Resolution plan is presently pending before the National Company Law Tribunal (NCLT).

3.5.10 Interlinkage / Co-ordination with other Departments

A Committee to examine the complaints received in the Bank from a Supervisory perspective has been constituted by the Bank which includes officials of the Department of Supervision & Grievance Redressal Department (GRD). The purpose of the committee is to identify and discuss the trigger complaints to be forwarded to the Department of Supervision that require interpretation of regulations and policies. The committee meets on a monthly basis.

3.5.11 Coordination with Other Regulatory Bodies

- ❖ Co-ordination Group on uniformity in Baseline Cyber Security Guidelines: Bank is part of a Coordination Group constituted by RBI which implements the recommendations of the Working Group constituted for "Uniformity in Baseline Cyber Security Guidelines".
- ❖ Inter-Regulatory Forum: NHB continued the process of attending inter regulatory meetings convened by RBI/IRDAI on issues w.r.t. HFCs and their group companies.
- ❖ Early Warning Group Meetings: NHB is also a member of the Early Warning Group (EWG) set up by the Sub-Committee of Financial Stability and Development Council (FSDC). During the year the EWG meetings were chaired by RBI and information was shared by the Bank on various indicators and developments related to the housing finance sector to the group.

3.5.12 Initiatives

The following capacity building events were conducted by the Bank:

- ❖ The officials of Department of Supervision were a part of various training Program such as Practical Insights in Credit Monitoring & Supervision held at Union Bank of India Knowledge Centre, Bengaluru from June 30th-July 4th, 2025; RBI Regulatory Compliances for NBFCs held at India International Centre, New Delhi on July 05th, 2025; Programme on 'Issues in Governance and Business Model - Banks & NBFCs' by College of Supervisors, RBI held at College of Supervisors, RBI, Mumbai from February 11th-12th 2026; Train the Trainer Programme in Programme in IDRBT, Hyderabad on 09th-10th Feb, 2026.
- ❖ Session on CRAMIS: During the year, a session was organised for the officials of all the Housing Finance Companies (HFCs), on June 16th, 2026 covering new additions, brief on process of return submissions, common technical/systematic issues faced by HFC and their resolutions. The measures aims to avoid recurring errors in return submission and smoothen the process.

3.5.13 Performance of HFCs

Overall performance of HFCs in terms of Paid-Up Capital, Net Owned Fund and Outstanding Housing Loans is placed in **Annexure XII**.

3.5.14 Grievance Redressal Mechanism

National Housing Bank endeavours to provide simple, early and cost-effective resolution mechanisms to its constituents, and to the customers of Housing Finance Companies (HFCs) supervised by it, through facilitative approach. With this objective, Grievance Redressal Policy was formulated by NHB which is available on the website of the Bank.

The 24x7 online portal viz. Grievance Registration & Information Database System (GRIDS) enables individuals to lodge complaints and track the same in a transparent manner. NHB is registered as a Sub-ordinate Organization under Centralized Public Grievance



Redress and Monitoring System (CPGRAMS) and Integrated Grievance Redressal Mechanism (INGRAM) of the Government of India, aimed at providing enabling platform to citizens for redressal of their grievances for better governance.

Key Committee

- ❖ Customer Service Committee
- ❖ Committee on Complaints Triggers
- ❖ Executive Level Committee on Root Cause Analysis of Complaints

During the Financial Year 2025-26, 8,075 complaints were received through CPGRAMS and GRIDS portals and 8,315 complaints were redressed including 432 complaints carried forward from the previous financial year and 7,883 complaints received in FY 2025-26. As

on June 30, 2026, 192 complaints were under process.

Initiatives

- ❖ Monthly Review of CPGRAMS complaints is being done for monitoring and analysing the quality of resolution provided to the complainants.
- ❖ Monthly Review Meeting with Grievance Redressal Officers of select Housing Finance Companies is conducted for faster resolution of grievances.
- ❖ Executive Level Committee for deliberation on root cause analysis of complaints has been constituted.
- ❖ The Bank places the selected complaints received against HFCs on monthly basis through trigger meetings for further supervisory review/examination.

Box 3.1 Workshop on Grievance Redressal

Grievance Redressal Department of the bank in coordination with DFS, MoF, GOI, organised a workshop on "Effective Grievance Redressal" on March 25, 2026, at Gulmohar Hall, India Habitat Centre, New Delhi. The workshop was attended by officials of DFS, NHB and grievance handling officials from around 65 Housing Finance Companies (HFCs). In the workshop, various issues were discussed for streamlining the process of grievance redressal and enhancement of customer service and satisfaction.

3.6 PROMOTION & DEVELOPMENT

NHB under its promotion and developmental role undertakes activities to encourage sound housing and housing finance system in the country. The activities include implementing the Government Schemes as Central Nodal Agency (CNA), training programmes for employees of HFCs, undertaking research activities in the area of Housing Finance sector etc.

3.6.1 Government Scheme

- ❖ **PMAY (U) 2.0 – ISS:** Till June 30, 2026, 254 PLIs, comprising of 88 HFCs, 10 PSBs, 19 Private Sector Banks, 1 Foreign Bank, 36 RRBs (includes amalgamating/merging entities), 90 Co-operative Banks, 9 Small Finance Banks and 1 NBFC-MFIs have signed MoU with NHB as CNA and

NHB has received an amount of ₹464.32 crore from MoHUA for onward release of subsidy. The release of subsidy is being implemented through Public Financial Management System (PFMS). Till 30.06.2026, NHB as a CNA has sanctioned ₹397.42 crores to 129 PLIs for 1.04 lakh beneficiaries for onward crediting to loan account of beneficiaries.

- ❖ **Urban Infrastructure Development Fund (UIDF):** Hon'ble Finance Minister in her budget speech for Financial Year (FY) 2023-24 announced for establishment of UIDF through the use of priority sector lending shortfall, which will be managed by the National Housing Bank (NHB) and will be used by the public agencies to create urban infrastructure in Tier II and Tier III cities. An allocation of ₹10,000 crore was made for the FY 2023-24.



Further, for the subsequent years 24-25 and 25-26, the allocation of ₹ 10,000 crore was made for each year.

UIDF aims to supplement efforts of the State Governments/UTs for urban infrastructure development work implemented through Public/ State Agencies, Municipal Corporations, and Urban Local Bodies in Tier II and Tier III cities by providing a stable and predictable source of financing.

National Housing Bank (NHB) communicated normative allocation to the respective States/UTs. For efficient implementation and real time monitoring the proposals, the NHB has developed an in-house portal. The portal is also able to provide the different types of MIS for UIDF proposals.

As on 30.06.2026, total sanction under all the three tranches stood at ₹ 16,852.49 crore and total disbursements stood at ₹ 2,738.06 crore.

Under the UIDF Tranche - I, as on 30.06.2026, the

Bank has received 864 projects from 25 States/ UTs amounting to ₹ 11,199.09 crore out of which 801 projects amounting to ₹ 9,850.00 crore have been sanctioned and ₹ 1,979.53 crore have been disbursed in 18 states / UTs.

Under the UIDF Tranche - II, as on 30.06.2026, the Bank has received 283 projects from 17 States/ UTs amounting to ₹ 7,005.16 crore out of which 269 projects amounting to ₹ 5,754.90 crore have been sanctioned and ₹ 740.96 crore have been disbursed in 10 states / UTs.

Under the UIDF Tranche - III, as on 30.06.2026, the Bank has received 63 projects from 6 States amounting to ₹ 1,546.50 crore out of which 57 projects amounting to ₹ 1,247.59 crore have been sanctioned and ₹ 17.57 crore have been disbursed in 1 State.

The details of the UIDF sanctions and disbursements to the States / UTs as on June 30, 2026, is given in **Annexure XIII**.

Box 3.2: Projects completed under UIDF



Name of the Project:

Conservation, Restoration and Redevelopment of Calve College School Building at Puducherry



Name of the Project:

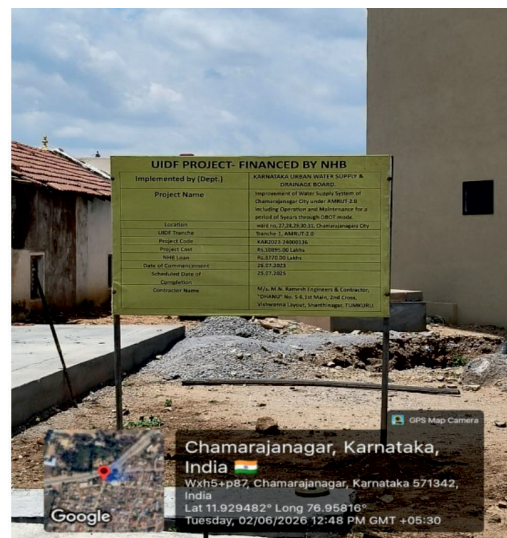
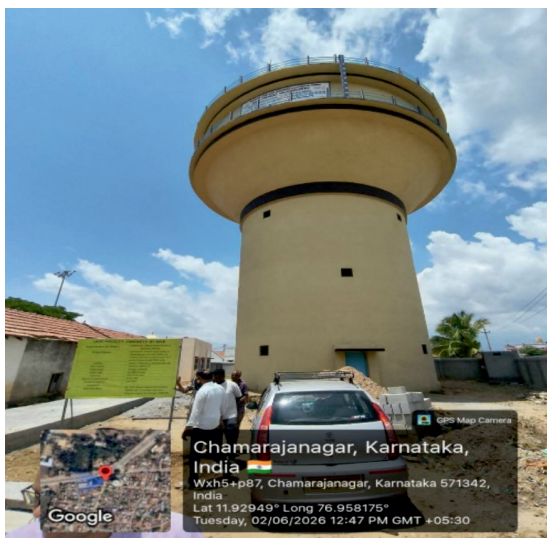
Multi-Level car parking facility at Vivekananda Road, Near Addl Secretariat, Shillong, Meghalaya



Projects completed under UIDF



Name of the Project:
Comprehensive Sewerage Scheme at Laxmangarh, Rajasthan



Name of the Project:
Improvement of Water Supply System in Chamaraajanagar , Karnataka



Name of the Project:
Storm Water Drains in
Nanjanaguda

❖ **Pradhan Mantri Awas Yojana (PMAY) under the Mission "Housing for All by 2029"** - Housing for All by 2029 has been implemented under two broad categories namely Pradhan Mantri Awas Yojana (Urban) and Pradhan Mantri Awas Yojana (Gramin).

❖ **Pradhan Mantri Awas Yojana (Urban) - Credit Linked Subsidy Scheme (CLSS):** Promotion of affordable housing for weaker sections through Credit Linked Subsidy Scheme (CLSS) is one of the four verticals under PMAY (U), which has been implemented through PLIs viz. SCBs, HFCs, RRBS, Co-operative Banks, Small Finance Banks (SFBs) and Non-Banking Financial Company-Micro Finance Institutions (NBFC-MFIs). NHB has been identified as a Central Nodal Agency (CNA) by the GoI, MoHUA to implement the CLSS vertical of PMAY. The CLSS vertical is one of the important components of the Housing for All Mission and is a Central Sector Scheme. The CLSS covers two categories namely CLSS for Economically Weaker Section/Low Income Group (CLSS for EWS/LIG) and CLSS for Middle Income Group (CLSS for MIG). The details of CLSS for EWS/LIG and CLSS for MIG are given below:

- **CLSS for EWS/LIG** - The Scheme was launched on June 17, 2015 and was operational upto March 31, 2022. Households belonging to EWS (with annual income upto ₹3 lakh) and LIG (with annual income more than ₹3 lakh and upto ₹6 lakh) seeking housing loans from Banks, HFCs and other such notified institutions would be eligible for an interest subsidy at the rate of 6.5% for maximum tenure of 20 years or the actual tenure of the loan whichever is less (upto December 31, 2016, maximum tenure was 15 years). Till June 30, 2026, 295 PLIs, comprising of 96 HFCs, 9 PSBs, 18 Private Sector Banks, 33 RRBS, 120 Co-operative Banks, 10 Small Finance Banks and 9 NBFC-MFIs have signed MoU with NHB as CNA and NHB has received the net advance subsidy of ₹39,778.58 crore from GoI, MoHUA, for the implementation of the Scheme. Out of this fund, till June 30, 2026, NHB has made total disbursements (Subsidy Released + Processing Fees - Subsidy Refund settled) of ₹39,736.30 crore (loan disbursement amounting to ₹1,98,691.00

crore) to 239 PLIs (also includes individual, amalgamating/ merging entities) benefitting 16.45 lakh households (rounded off). Till 30-06-2026, 99.89% of the funds received by NHB under CLSS for EWS/LIG from MoHUA were utilized.

- **CLSS for MIG** - This Scheme was effective from January 01, 2017 till March 31, 2021. The CLSS for MIG covers two annual income segments viz. above ₹6 lakh and upto ₹12 lakh under MIG-I and above ₹12 lakh and upto ₹18 lakh under MIG-II. In the MIG-I, an interest subsidy of 4% has been provided for loan amount up to ₹9 lakh while in MIG-II, an interest subsidy of 3% has been provided for loan amount upto ₹12 lakh. Earlier, GoI, MoHUA had increased the existing carpet area limit for MIG-I from 90 sqm to 120 sqm and for MIG-II from 110 m² to 150 m² and the above limit are further revised from 120 m² to 160 m² for MIG-I and from 150 m² to 200 m² for MIG-II. Ministry of Housing and Urban Affairs (MoHUA), Government of India, further extended the CLSS for MIG period upto March 31, 2021. Till June 30, 2026, 282 PLIs, comprising of 94 HFCs, 9 PSBs, 19 Private Sector Banks, 32 RRBS, 110 Co-operative Banks, 11 Small Finance Banks and 7 NBFC-MFI have signed MoUs with NHB as CNA and NHB has received the net advance subsidy of ₹9,720.24 crore from GoI, MoHUA, for the implementation of the Scheme. Out of this fund, till June 30, 2026, NHB has made total disbursements (Subsidy Released + Processing Fees - Subsidy Refund settled) of ₹9,713.52 crore (loan disbursement amounting to ₹1,01,022.24 crore) to 191 PLIs (also includes individual, amalgamating/ merging entities) benefitting 4.62 lakh households (rounded off). Till 30-06-2026, 99.96% of the funds received by NHB under CLSS for MIG from MoHUA were utilized.

- ❖ **Rural Housing Interest Subsidy Scheme (RHISS)** - Pradhan Mantri Awas Yojana - Gramin (PMAY-G) for rural areas has been launched from April 1, 2016, with an objective to provide a pucca house with basic amenities to all houseless and households living in kutcha houses by 2029. However, to ensure that adequate resources are



made available to such households which requires construction/modification of their dwelling units and have not been covered under PMAY-G, the Ministry of Rural Development (MoRD), GoI has launched the Rural Housing Interest Subsidy Scheme (RHSS) under Housing for All by 2029 to provide easy access to institutional loan to needy households for construction/modification of their dwelling units who are not covered under PMAY (U). The beneficiaries, eligible to receive central assistance under this Scheme, will include any rural household who do not appear/figure on the permanent waitlist for PMAY-G and have not availed of benefit under PMAY (U).

The Scheme is effective from June 19, 2017, and beneficiaries would be eligible for an interest subsidy at the rate of 3% for loan amount up to ₹ 2 lakh for maximum tenure of 20 years or the actual tenure of the loan whichever is lesser, with the NPV discount rate of 9%. RHSS will cover the entire India, excluding the statutory towns as per Census 2011 and towns subsequently covered under PMAY - Urban. It will be implemented through PLIs viz. SCBs, HFCs, RRBs, Co-operative Banks, Small Finance Banks, and NBFC-MFIs. NHB has been identified as the CNA by the MoRD, GoI to implement the RHSS vertical of "Housing for All" mission. Till June 30, 2026, NHB has executed MoUs with 100 PLIs for implementation of the Scheme and disbursed subsidy amount of ₹ 24.32 crore to 23 PLIs benefitting 12,084 households.

- ❖ **Rajiv Rinn Yojana:** Under RRY, the loan amount has been revised up to ₹ 5 lakh for EWS and ₹ 8 lakh for LIG beneficiaries. However, the interest subsidy is made available for a maximum ₹ 5 lakh for both categories of beneficiaries. Till 30-06-2026, NHB as a CNA has released total disbursements of ₹ 1.24 crore. The Scheme was closed on 16-04-2015.

3.6.2 Equity Participation

In terms of the mandate given to NHB towards the promotion and development of housing finance system in the country, NHB participates in the equity share capital of HFCs and other related companies. Currently, NHB is a participant in the equity share capital of six institutions, namely

- 1) **Cent Bank Home Finance Limited (CBHFL):** CBHFL, a subsidiary of Central Bank of India is

a registered HFC. The total investment made by NHB in the equity share capital of CBHFL as on June 30, 2026, is ₹ 5.10 crore.

- 2) **Central Registry of Securitization Asset Reconstruction and Security Interest of India (CERSAI):** CERSAI is a company licensed under Section 25 of the Companies Act. The objective of CERSAI is to maintain and operate a Registration System for the purpose of registration of transactions of securitization, asset reconstruction of financial assets and creation of security interest over property, as contemplated under Chapter IV of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act). The total investment made by NHB in the equity share capital of CERSAI as on June 30, 2026, is ₹ 2.44 crore.
- 3) **Tamil Nadu Infrastructure Fund Management Corporation Limited (TNIFMC):** TNIFMC is an Asset Management Company incorporated under the Companies Act, 2013 and has been promoted by Tamil Nadu Investment Development Board (TNIDB), which is a Statutory Board set up for development of infrastructure in Tamil Nadu and governed by TNIDB Act, 2012. The total investment made by NHB in the equity share capital of TNIFMC as on June 30, 2026, is ₹ 5.40 crore.
- 4) **India Mortgage Guarantee Corporation Private Limited (IMGC):** IMGC is a Mortgage Guarantee Company regulated by RBI. The total investment by NHB in the equity share capital of IMGC as on June 30, 2026, is ₹ 3.74 crore.
- 5) **RMBS Development Company Limited (RDCL):** RDCL was incorporated on March 02, 2024. NHB's contribution stands at ₹ 195 crore as on June 30, 2026. The Company has received Certificate of Registration (CoR) from the Reserve Bank of India on January 23, 2025. The First issuance involving pool of IHL originated by LICHL was completed on April 29, 2025, and listed on NSE on May 5, 2025. For the first time such mortgage-backed PTC which are backed by a pool of housing loans originated by LIC Housing Finance Ltd., has been listed on the National Stock exchange. This is a landmark initiative to strengthen the housing finance ecosystem in the debt market. The issue size was ₹ 1,000 crore, consisting of 1,00,000 PTCs with face value of ₹ 1,00,000 each.



6) Small Industries Development Bank of India

(SIDBI): SIDBI is the principal financial institution for promotion, financing and development of micro, small and medium enterprise (MSME) sector and for co-ordination of functions of the institutions engaged in similar activities. Under Section 14(c) of the NHB Act, 1987, the total investment made by NHB in the total paid up equity capital of SIDBI as on June 30, 2026, is ₹642.20 crore. The percentage shareholding of NHB declined from 4.57 per cent to 4.18 per cent, owing to the infusion of ₹3000 crore equity by Government of India to SIDBI.

3.6.3 NHB Residex

NHB RESIDEX is India's first official Housing Price Index (HPI) launched in July 2007 to track the quarterly movement in prices of residential properties in select cities. Over time, NHB RESIDEX has been revamped to include City level indices and 50 city Composite Indices with revised methodology and automated process.

In order to reflect the current macroeconomic scenario, the Base Year of the index has recently been updated to FY 2024-25 from FY 2017-18.

The compilation of the index uses the Laspeyres Price Index methodology and is done stratifying the carpet rates of the housing transactions routed through Banks and HFCs under three product categories viz., "≤ 60 Sqmt", "60-110 Sqmt" and "Greater than 110 Sqmt".

Coverage

NHB RESIDEX covers 50 cities spread across 21 States/Union Territories (UTs). Among the cities covered under the Housing Price Index, 18 cities are state capitals and 37 are part of the smart city list released by Government of India. The composition includes 8 Tier I cities, 29 Tier II cities and 13 Tier III cities.

HPI @ Assessment Price

HPI @ Assessment Prices is computed using lenders valuation data received from Banks/Housing Finance Companies (HFC). The data comprises all the housing transactions that are routed through the Banks/ HFCs.

Technical Advisory Committee

The NHB RESIDEX Technical Advisory Committee (TAC) sees active participation from representatives of GoI, RBI, NHB, PLIs, Industry bodies and academics/experts. The NHB RESIDEX TAC approves the index for publication on a periodic basis and guides in developing new systems/ processes for the preparation and publication of the indices. The committee also provide guidance for setting up the computational and dissemination capabilities i.e., Software /tools/ website and other IT infrastructure etc.

HPIs details from the quarters April - June 2025 to January - March 2026 are available as **Annexure II** for HPI @ Assessment prices.

Box 3.3: Movement of House Price Index- NHB RESIDEX HPI @ Assessment Price

- ❖ *Effective from QE March 2026, the base year has been shifted from FY 2017-18 to FY 2024-25 to ensure that the Housing Price Index (HPI) remains aligned with the most recent market trends.*
- ❖ *Major cities (viz. Ahmedabad, Bengaluru, Chennai, Hyderabad, Kolkata, Mumbai & Pune) witnessed appreciation in property prices.*
- ❖ *44 cities registered growth in indices during Q4 FY 2025-26.*
- ❖ *50 City composite HPI based on valuation prices increased by 4.5 per cent on Y-o-Y basis.*

The latest residential housing price index (NHB RESIDEX) released by National Housing Bank reports an increase in property prices across 44 cities during Q4 FY 2025-26.

The 50 city HPI based on valuation prices of properties collected from Banks and Housing finance companies (HPI @ Assessment Prices) recorded an annual increase (Y-o-Y) of 4.5 percent during the 4th quarter of the fiscal 2026.

India's seven key primary residential markets witnessed appreciating property prices during the period Jan -



Mar 2026. Ahmedabad (7.2 percent), Bengaluru (13.1 per cent), Chennai (8.6 percent), Hyderabad(3.3 percent), Kolkata (5.3 percent), Mumbai (4.5 per cent) & Pune (2.9 per cent) recorded increase in the index on an annual basis during Q4 FY26 as per the Housing Price Index published by the National Housing Bank.

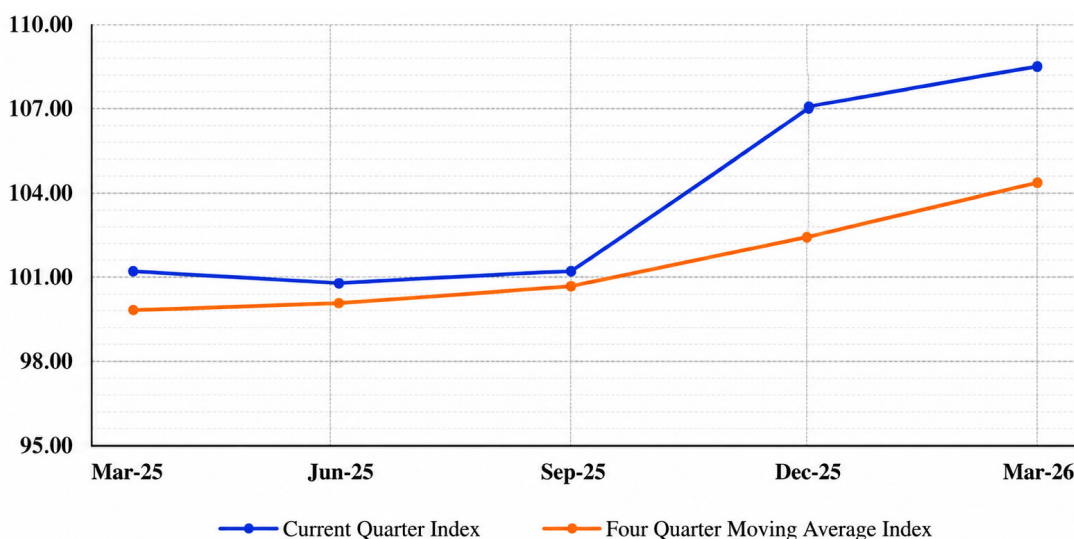
The annual change in HPI @ Assessment Prices varied widely across the cities – ranging from an increase of 22.2 per cent (Ludhiana) to a decline of 4.3 per cent (Delhi).

Out of the 50 cities covered, 6 cities registered a decline in the property prices on an annual basis.

On a sequential (Q-o-Q) basis, the 50-city index registered an expansion of 1.9 per cent in Jan - Mar 2026.

During Q4 FY26, significant sequential increase in the HPI @ Assessment Prices is observed for Faridabad (9.7%) and Kochi (9.1%).

Movement of 50 city Composite Index - HPI @ Assesment Price



3.6.4 NHB's Excellence Award

NHB, in a bid to recognize and encourage HFCs that have made remarkable contributions for the housing finance sector across the country, constituted the NHB Excellence Awards 2.0.

Box 3.4: NHB Excellence Awards 2.0

The winners were awarded under the following categories viz. Best HFC, Growth in Housing Loan Portfolio, Housing Loan to Women, Grievance Redressal and Best HFC in performance under PMAY (U) 2.0. LIC Housing Finance Ltd. received the award for the best HFC.



Box 3.5: Credit Flow to the Housing Sector

The report analyses the credit flow for housing across states during FY 24-25 and FY 25-26 using the data for disbursement and outstanding of Individual Housing loan portfolio submitted by the Primary Lending Institutions (PLIs) on the HFR Portal of National Housing Bank which accounts for more than 95 per cent of Individual Housing Credit.

Individual Housing Loan Outstanding

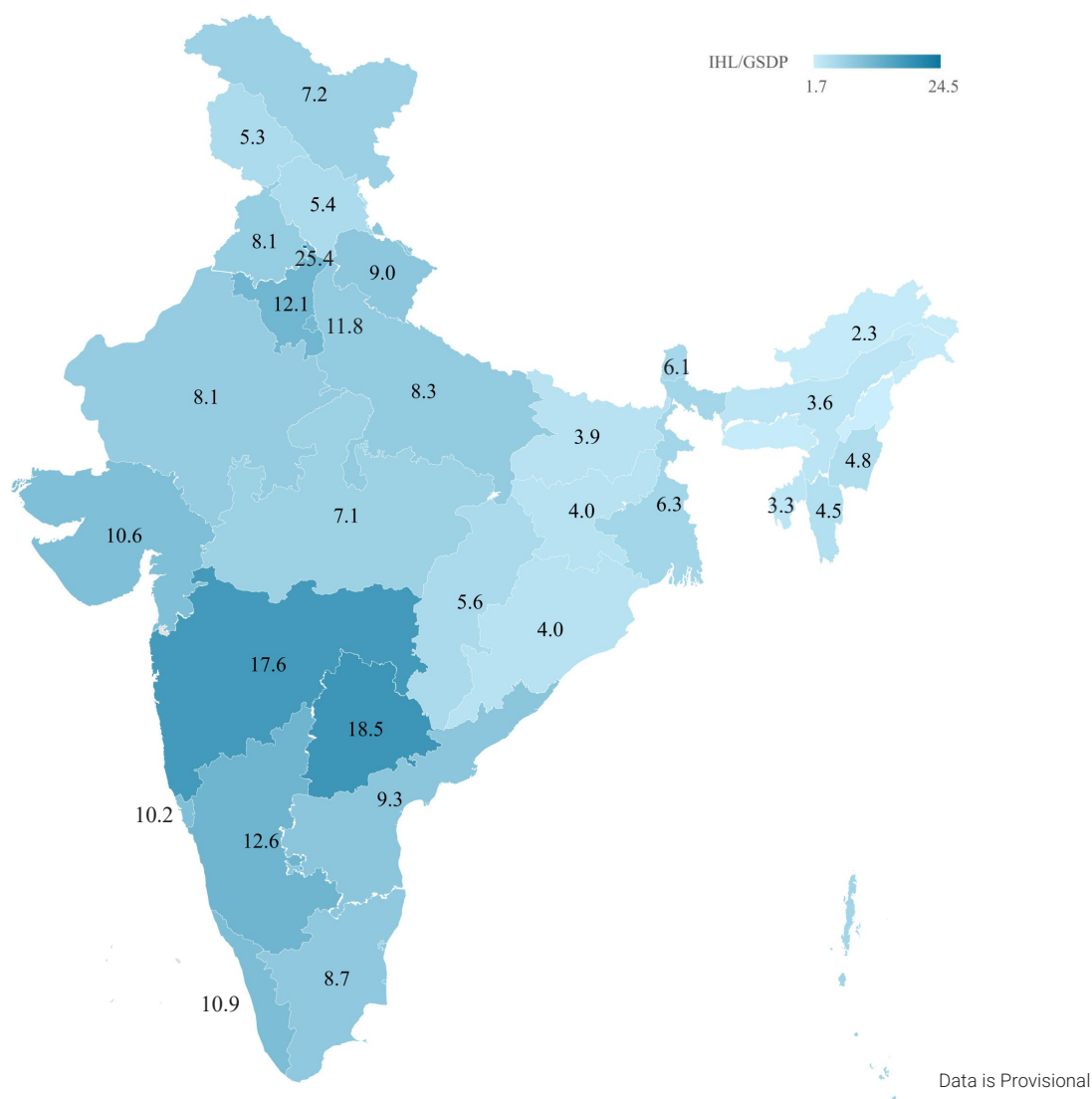
- The Individual Housing Loans (IHL) outstanding as on 31st March 2026 is ₹ 38,61,502 Cr. This comprises 18.55 per cent share of HFCs, 46.21 per cent by PSBs and 35.24 per cent by PVBs.
- On a Y-o-Y basis, the IHL outstanding as on 31st March 2026 represents a growth of 8.43 per cent over 31st March 2025 (₹ 35,61,277 Cr). On a standalone basis, IHL book of HFCs, PSBs & PVBs grew by 6.5 per cent, 12.1 per cent and 4.9 per cent respectively as compared to Mar 2025.
- The Rural Housing Loans outstanding is ₹ 3,03,838 Cr. (7.87 per cent of the total IHL Outstanding) as on 31st Mar 2026 as against ₹ 2,73,716 Cr (7.69 per cent total IHL Outstanding) as on 31st Mar 2025. On a Y-o-Y basis, Rural IHL Outstanding has grown by 11.0 per cent over 31st Mar 2025 level of ₹ 2,73,716 Crores.
- For Housing Finance Companies, the EWS-LIG segment accounts for 34.11 per cent (EWS: 7.11 per cent & LIG: 27.00 per cent) of the Individual Home Loan outstanding as on 30.06.2026.

Disbursement of Individual Housing Loan

- Cumulative Individual Housing Loan (IHL) disbursement during FY26 is ₹ 9,32,505 Cr. This comprises 21.6 per cent share by HFCs, 47.0 per cent by PSBs and 31.4 per cent by PVBs.
- On a Y-o-Y basis, the disbursements during FY26 recorded an increase of 7.55 per cent as compared to FY25 (₹ 8,67,058 Cr during FY25). Cumulative disbursement for FY26 by HFCs, PSBs and PVBs increased Y-o-Y by 4.6 per cent, 14.0 per cent & 1.0 per cent respectively as compared to FY25.
- The rural IHL Disbursement stands at ₹ 74,230 Cr as on 31st Mar 2026 (Cumulative for FY26). This comprises 21.8 per cent share of HFCs, 40.9 per cent by PSBs and 37.3 per cent by PVBs. On a Y-o-Y basis, the rural IHL disbursements during FY26 grew by 10.0 per cent as compared to FY25 (₹ 74,230 Cr during FY26 as against ₹ 67,456 Cr during FY25)
- For Housing Finance Companies, the EWS-LIG segment accounts for 24.90 percent (EWS: 4.21 percent & LIG: 20.69 percent) of the Individual Home Loan disbursement during FY26.



Graph 3.5: Ratio of IHL Outstanding to Gross State Domestic Product as on March 2026 (%)



Source GSDP: <https://mospi.gov.in/data>

GSDP is at Current Price

GSDP figures are not available for the UTs of Lakshadweep, Dadra & Nagar Haveli and Daman & Diu

GSDP figures for last available FY are considered for States/UTs where GSDP for 2025-26 are not available

- ❖ The heat map depicts the State/UT level IHL Outstanding as a percentage of its Gross State Domestic Product (GSDP) at current prices for FY26.
- ❖ Country's Average IHL to GSDP Ratio as of Mar 2026 stands at 10.46% and is arrived at as below:

$$\frac{\text{(Total IHL Outstanding)}}{\text{(Sum of the Gross state domestic products of the States/UTs)}}$$
- ❖ 9 States /UTs have an IHL to GSDP Ratio in excess of 10.00% out of which 3 states are from the Southern part of the country, 3 states from the West and 1 State and 2 UTs



3.7 RISK MANAGEMENT

NHB's business operations bear the following risks –

- ❖ Credit Risk - the risk arises when borrowers or counterparties fail to discharge their repayment obligations and thereby causing a financial loss.
- ❖ Liquidity Risk - the risk arising from the Bank's inability to meet net funding requirements. This may be because of market disruptions or downgrade of credit ratings, which may cause certain sources of funding to become unavailable.
- ❖ Interest Rate Risk - the risk arising from re-pricing and/ or maturity mismatches between the assets and liabilities, thus impairing bank's net interest income.
- ❖ Foreign Exchange Risk - borrowings of the Bank from overseas institutions attract foreign exchange risk.
- ❖ Operational and Other Risks - the risk of loss arising from inadequate or failed internal processes, people, systems and/or from external events, including legal risk.
- ❖ Risk of Fraud - Fraud as an act of commission and / or abetment, which is intended to cause illicit gain to one person (s) / entity and wrongful loss to the other, either by way of concealment of facts, by deceit or by playing a confidence trick.

To mitigate and monitor the above risks, NHB has its Risk Management System in place. For this purpose, the Bank has constituted the following Committees:

- ❖ Rating Committee for awarding Internal credit risk rating of existing clients as well as new clients.
- ❖ Asset Liability Management Committee (ALCO) for monitoring the management of liquidity risk and interest rate risk.
- ❖ Credit Risk Management Committee (CRMC) for monitoring the credit risk.
- ❖ Operational Risk Management Committee (ORMC) for monitoring the operational risk.
- ❖ Special Watch Accounts Committee (SWAC) for monitoring of stressed accounts/Early Warning Accounts.
- ❖ Fraud Monitoring and Examination Committee (FMEC) for monitoring of frauds in Bank and to discuss Red Flagged Accounts, if any.
- ❖ Wilful defaulters Committee to discuss any such incidence.

During the FY 2025-26, the Bank conducted the following meetings:

Table 3.1: Risk Management Committee Meetings during FY 2025-26

Sl. No.	Name of the Committee	No. of meetings
1	Asset Liability Management Committee (ALCO)	23
2	Special Watch Accounts Committee (SWAC)	4
3	Credit Risk Management Committee (CRMC)	9
4	Operational Risk Management Committee (ORMC)	8
5	Rating Committee	12
6	Fraud Monitoring and Examination Committee (FMEC)	8

Risk Management Department has also undertaken other activities like furnishing reports to the regulator in time, monitoring of risk parameters to confirm adherence to the limits prescribed by the Regulator and by the Board. Bank has put in place the limits like exposure limits, PV01, Modified Duration, Value at Risk, Net Overnight Open Position (NOOP) and thresholds for Contingency Funding Plan and Risk Appetite. The Bank is also performing Stress Test exercise to evaluate bank's financial position under severe but plausible scenarios to assist in decision making of the Bank.

To strengthen assurance functions by synchronizing activities of Risk Management, Audit and Compliance, the Bank has constituted Internal Assurance Committee. During the year 2025-26, the Internal Assurance Committee met 4 times.

Bank has implemented BASEL III regulations issued by the Reserve Bank of India w.e.f. 1st July 2024. Bank is maintaining adequate capital over and above the regulatory prescription under Pillar 1. Under Pillar 2 of Basel III, Bank has put in place ICAAP (Internal Capital Adequacy Assessment Process) policy with an objective to ensure that there is adequate capital to support all the risks in the business and develop/ use robust risk management processes for monitoring and managing such risks. An ICAAP document has been developed which includes the capital adequacy assessment and projections of capital requirement



along with the plans and strategies for meeting the capital requirement.

In addition to the above, a Basel Disclosure Committee has been set up to ensure effective implementation and assessment of appropriateness of disclosures required under the Pillar 3 i.e., Market Discipline of Basel III. The Committee met four times during the last year.

Bank has put in place Enterprise Risk Management (ERM) Framework with a view to integrate risk management practices with strategic and financial planning and to align goals and responsibilities accordingly across the Bank.

The ERM Framework is administered through following policies of the Bank viz.,

- ❖ Credit Risk Management Policy
- ❖ Asset liability Management (ALM) and Market Risk Management Policy
- ❖ Operational Risk Management and Operational Resilience policy
- ❖ ICAAP Policy
- ❖ Derivative Policy
- ❖ Investment and Borrowing Policy
- ❖ Fraud Prevention and Management Policy
- ❖ Know Your Customer (KYC) Policy
- ❖ Business Continuity Policy

In the Bank, the Board of Directors is the highest governing body and is assisted by the Risk Management Committee of the Board and other executive level risk management committees such as ALCO, CRMC, ORMC etc.

3.8 CREDIT MONITORING

Credit Monitoring is a continuous and ongoing process. The Bank has put in place a comprehensive Credit Monitoring Policy covering various credit monitoring functions, including Credit Inspections and closure of observations, Reporting to Credit Information Companies (CICs), monitoring of Special Watch Accounts (SWA), monitoring of Early Warning Signals (EWS), Review of Returns Filed by HFCs, and Loan Review Mechanism to ensure effective oversight of the loan portfolio and timely risk mitigation.

Credit Inspection: Credit Inspections are conducted in accordance with the approved Credit Monitoring

Policy for refinance and project finance borrowers. The inspections assess the quality of credit appraisal, end-use of funds, adequacy of documentation, and adherence to the terms and conditions of refinance in respect of the underlying housing loans. The inspection process facilitates the timely identification of credit-related deficiencies, operational gaps, and instances of non-compliance with sanctioned terms and conditions, if any, thereby enabling the Bank to initiate appropriate corrective measures and strengthen the overall credit monitoring framework.

Reporting to Credit Information Companies (CICs):

The Bank reports credit information to all four Credit Information Companies (CICs) in compliance with applicable regulatory requirements. The Credit Monitoring Department collates relevant data from SAP and submits the same to CICs within the prescribed timelines and in accordance with regulatory guidelines.

Special Watch Accounts (SWA): The objective of the SWA framework is to establish an effective early warning mechanism for identifying loan accounts exhibiting signs of stress or weakness. Timely identification enables the Bank to initiate appropriate corrective actions to prevent further deterioration and minimize the risk of such accounts slipping into the NPA category. Monitoring of SWA accounts is overseen by the Special Watch Accounts Committee (SWAC).

Early Warning Signals (EWS): The EWS framework is designed to identify loan accounts showing early signs of stress based on prescribed parameters and risk indicators. Upon trigger of any EWS parameter, the account is subjected to detailed examination and assessment. Based on the findings and in accordance with regulatory guidelines, the account may be classified as a Red Flagged Account (RFA), wherever warranted. Agendas relating to RFA classification are placed before the Fraud Monitoring and Examination Committee (FMEC) for consideration and approval.

Review of Returns Filed by HFCs: The Bank reviews the Adverse Balance Certificates (ABCs) submitted by Housing Finance Companies (HFCs) to ensure that an adequate portion of the underlying loan pool has been appropriately flagged against the outstanding refinance exposure. This review helps ensure compliance with refinance conditions and facilitates timely identification of any gaps in pool coverage or reporting.

Loan Review Mechanism (LRM): All refinance and project finance loan accounts having outstanding



amounts are reviewed annually under the Loan Review Mechanism. The review evaluates the conduct of the account, credit rating, financial performance, asset quality and overall credit risk.

3.9 INFORMATION TECHNOLOGY

The Bank is committed towards effective and efficient use of Information Technology. The Bank's goal is to set up and ensure a secure and reliable technology-based infrastructure for improving efficiency, productivity and service at large. The Bank's IT system and infrastructure is regularly being upgraded /replaced.

3.9.1 IT Initiatives

❖ Implementation of Gruh Sugam Portal

A digital platform has been set up to simplify home loan access for government officials, defence, and paramilitary personnel posted away from their hometowns.

Key features envisioned for the portal includes:

- Nationwide Loan Access: Personnel can explore and apply for loans across cities.
- Single-Window Application Tracking: Compare offers, apply, and track all applications from one interface.
- Secure Communication: Built-in chat and document sharing with lenders.
- Fully Digital, Paperless Process: Online submission and approvals, even from remote locations.

❖ Procurement of Privileged Access Management (PAM) Solution

To enhance access security, the Bank is implementing a Privileged Access Management (PAM) solution to restrict and monitor high-level access within its IT infrastructure.

Core features of the solution are as below:

- Granular Access Control: Differentiated access for developers, server, and network administrators.
- Single Sign-On: Unified login for OS, database, and network device access.
- Credential Management: Encrypted storage, auto-rotation, and complexity enforcement per Bank policy.

- Just-in-Time Access: Time-limited access on demand.
- Multi-Factor Authentication (MFA): Additional layers of authentication such as OTPs and third-party verifiers.
- Audit & Compliance: Detailed access logs to meet regulatory standards.

❖ Implementation of Training Portal

To provide a centralized digital platform for planning, nomination, delivery, tracking, and evaluation of training programs for internal NHB officials, Housing Finance Companies (HFCs), Banks, and other stakeholders.

Key Functionalities of the portal:

- Training calendar creation and publication
- Nomination and approval workflow
- Participant onboarding and communication
- Repository for study materials and recordings
- Online feedback and assessment
- Certificate generation
- MIS and reporting dashboard

❖ Procurement of Board PAC Solution

To provide a secure and centralized digital platform for the circulation of Board and Committee agenda papers. Enables real-time access to agendas, notes, and supporting documents from any location, facilitating informed and timely decision-making.

Core features of the solutions are as below:

- Offers advanced features such as document annotation, intelligent search, archival management, and comprehensive audit trails, thereby enhancing governance and transparency.
- Reduces reliance on physical documents, contributing to environmental sustainability while generating significant operational cost savings.
- Ensures compliance with statutory and regulatory requirements relating to record retention, document management, and information security.



3.10 CHIEF INFORMATION SECURITY OFFICE

To identify and mitigate Cyber risk, the Bank has a separate department named CISO Office which is headed by the Chief Information Security Officer of the bank. Cyber Security strategy, Cyber posture management, and all new Information Security initiatives are being steered by the CISO Office. The department is guided by the executive committee of the Bank viz. Information Security Steering Committee and Cybersecurity Sub- committee of the Board. The department has formulated information security policy, cyber security framework, various Standard Operating Procedures (SOPs) for cyber incidents to ensure readiness in any cyber-attack on the Bank's infrastructure. Information Security initiatives being steered by the department include close monitoring of cyber events through Cyber Security Operations Centre, establishing internal vulnerability management process, setting up governance risk and control assessments, cybersecurity training for the Bank staff and other stakeholders, periodic phishing simulation exercise for NHB officers and ongoing checking of Vulnerability Assessment and Penetration Testing (VAPT) both by third party IS Auditors and internal team of CISO Office. CERT-In has installed a Honeypot server for attracting and monitoring cyber attackers at our data centre through which we are getting Alerts on latest cyber threats and timely block indicator of compromises.

3.11 GENERAL ADMINISTRATION

The Bank envisions a safe, sustainable and inclusive physical environment to foster growth and development to extend a highly efficient, effective and responsive support system.

Major Initiatives:

a) Purchase/Hiring of Electric Vehicles

In FY 2025-26, Bank has replaced IC Engine Vehicles and purchased Electric Vehicle taking a step towards country's Clean Energy initiative.

b) Redevelopment of Bank's properties located at Versova and Tilak Nagar at Mumbai

The Bank has executed Memorandum of Understanding (MoU) with CPWD for execution

of Bank's Residential Training Institute, Regional Office and residential quarters at Mumbai. The project is in pre-construction stage. CPWD is obtaining necessary statutory approvals from respective Govt. and Local Bodies.

c) Solar Rooftop Initiative

Bank has executed Memorandum of Understanding (MoU) with NTPC Vidyut Vitaran Nigam Limited (VVNL) for installation of Rooftop Solar Panels at Bank's owned buildings in Jangpura Extension, New Delhi in line with the GOI advisory.

NHB and NTPC Vidyut Vyapan Nigam Limited executed a turnkey agreement for solar rooftop installations, and the project is in completion stage.

d) Branch Network Expansion - New Regional Offices at Jammu & Vijayawada

The Bank in a bid to fortify its presence Pan India, is opening 2 new regional offices in Jammu and Vijayawada.

3.12 HUMAN RESOURCE MANAGEMENT

NHB aims at retention of skilled, efficient and motivated officers and recruits such officers from time to time to ensure that the Bank is suitably staffed to cater to its requirements. The Bank is committed towards continuous development of its employees through regular trainings, hands on experience and exposure to the latest industry practices/standards by way of conferences, seminars, Workshops etc. During the year, 10 officers (3 regular, 6 contractual and 1 on deputation) joined the Bank across various scales.

Table 3.2: Total Staff Strength and Composition

Scale	Unreserved (including women)	SC/ ST/ OBC/ EWS (including women)	Women
Scale I	30	43	20
Scale II	22	23	08
Scale III	19	15	10
Scale IV	16	17	10
Scale V & above	27	28	08
Total	114	126	56

The percentage of women officers in the Bank as on June 30, 2026, is 23.33 percent.



3.12.1 Key Committees

The Key Committees related to Human Resources are:

1. HR Committee of the Board
2. Staff Benevolent Fund Management Committee
3. Committee for Prevention of Sexual Harassment of Women at Workplace
4. Training Advisory Committee
5. Internal Grievance Committee for SC
6. Internal Grievance Committee for ST

The Bank has in place a Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace (POSH), along with a duly constituted Committee for Prevention of Sexual Harassment of Women at Workplace.

The Committee is entrusted with ensuring that women employees are provided with a safe, secure, and conducive working environment, free from any form of sexual harassment at the workplace.

As part of its preventive and awareness-building role, the Committee conducts periodic workshops and sensitization programmes for the employees of NHB on the provisions of the POSH framework and the importance of maintaining a respectful workplace environment.

During the year, one complaint was received by the Committee, and four meetings of the Committee were held. The complaint was under process before the Committee as on June 30, 2026.

NHB's guidelines/policies with respect to Scheduled Castes (SCs), Scheduled Tribes (STs), Other Backward Classes (OBCs), Economically weaker Section (EWS) and Persons with Benchmark Disability (PwBD) are in consonance with the guidelines issued by the Government of India.

The representation of SCs, STs, OBCs, EWS and PwBDs as on June 30, 2026, is given in **Annexure XIV**.

3.12.2 Employee Engagement

The Bank organized events to celebrate and observe different occasions. The following events took place during FY 2025-26:

1. Celebration of 38th Foundation Day
2. Celebration of Women's Day
3. Celebration of Blood Donation Day

4. Celebration of Yoga Day
5. Celebration of Independence Day
6. Celebration of Republic Day
7. Pledge taking on Vigilance Day during Vigilance Awareness Week
8. Training on POSH

3.13 LEARNING & DEVELOPMENT

National Housing Bank (NHB) has been actively working towards capacity building and skill enhancement of both internal officers and external stakeholders in the housing finance ecosystem.

During 2025-26, the Learning & Development Department of NHB continued to strengthen the professional capabilities of NHB officials and stakeholders across the housing finance sector through a range of structured learning interventions. During the year, the Department conducted 20 programmes for external stakeholders, benefiting 2,984 participants from various Housing Finance Companies (HFCs) and other financial institutions.

The training programmes covered contemporary and sector-specific areas such as Housing Finance, PMAY 2.0, Credit Appraisal, Legal Appraisal, Cyber Security, Fraud Prevention, KYC & AML, Digital Personal Data Protection, SARFAESI & IBC, Customer Service and Regulatory Compliance. NHB successfully conducted the "Third and Fourth Residential Certificate Programmes on Housing Finance" and, as a landmark initiative, launched its "First Residential Certificate Programme on Marketing & Sales in Housing Finance", which received an encouraging response from the industry.

3.13.1 Capacity Building of Officers

The Bank has nominated NHB Officials for participation in 37 programmes conducted by premier institutions on leadership, governance, climate finance, project finance, cyber security, vigilance, business analytics, artificial intelligence, regulatory compliance and behavioural competencies.

3.13.2 Training Portal

During the year, NHB also operationalised its "Training Portal", which will enable end-to-end digital management of training activities, including nominations, approvals, programme administration,



feedback and learning resources. The Department continued to foster a culture of continuous learning and capacity building, supporting the development of a skilled, future-ready workforce within NHB and the housing finance sector.

3.14 RAJBHASHA

The Bank is committed towards the effective implementation of Official Language Policy of the Government of India. During the year, the initiatives taken by the Bank for progressive use of Rajbhasha Hindi in compliance with the mandate given under the Official Language Policy of the Government of India are as follows –

3.14.1 Implementation of Official Language by the Bank

The Bank implements the programmes under the overall guidance and oversight of Departmental Official Language Implementation Committee (DOLIC), with Managing Director as the Chairman; HODs & GM (Rajbhasha) as Members; and Deputy Manager (Rajbhasha) as Member Secretary. Major activities undertaken for implementation are mentioned below –

- ❖ Complied to the provisions regarding (i) providing replies in Hindi for Hindi/ Bilingual letters received, (ii) issuing bi-lingual documents under Section 3(3) of Official Language Act, and (iii) publishing reports/publications in bi-lingual form.
- ❖ Endeavoured to promote the use of Hindi by organizing various Hindi competitions and Felicitating officers for maximising the use of Hindi in official work.
- ❖ Displayed 'Aaj ka Shabd' (Today's word) on TV screens installed on all floors.
- ❖ Organized 'Hindi Maas' from September 15, 2025, to October 15, 2025. 5 competitions were held for the officers of the Bank.
- ❖ Organized Competition 'Hindi Short Story' for Members of TOLIC (Banks), Delhi.
- ❖ Published regular quarterly Hindi Magazine viz. Awaas Bharti with honorarium amount provided to the contributors. Also, Special Issue was published with articles contributed by officials from PSBs, FIs, HFCs, Housing Boards, etc.

3.14.2 Training & Programmes organized on Official Language Implementation

- ❖ 31 officers were nominated in 'Paarangat' course of Central Hindi Training Institute.
- ❖ Quarterly workshops were organized regularly in NHB for the use of Hindi.

3.14.3 Inspections on the progress of implementation of Official Language

- ❖ Inspection of Bank's Select Departments at Head Office and Regional Offices were undertaken by the Rajbhasha Vibhag

3.14.4 Prizes & Awards

- ❖ Bank received the First Prize from Town Official Language Implementation Committee (TOLIC-Banks), Delhi for the year 2025 for Official Language implementation.
- ❖ Bank's In-House Hindi Magazine "Aawas Bharti" received the Second Prize from Town Official Language Implementation Committee (TOLIC-Banks), Delhi for the year 2025.

3.15 KNOWLEDGE CENTRE

Knowledge Centre at Head Office acts as a dissemination center for Housing and Housing Finance related information and is fully automated through In-House LMS software. Knowledge Centre has a unique collection of more than 6,000 Books/ Reports and more than 30 reputed Journals/Magazines on subjects like Housing, Housing Finance, Banking, Economics, Information Technology, Law, Management, etc. in English and Hindi languages. Besides, it also has a collection of various reports and publications of institutions of repute. The press news on various important and technical subjects are being compiled and shared daily and beside this one news letter is also being published to share important activities of knowledge centre with officers. It also complies with the Official Language Rules, 1976, which mandated that out of the total expenditure to be made on the purchase of books by the library, 50 percent to be spent for Hindi Language.



3.16 COMPLIANCE

The Bank has put in place a Compliance Policy, outlining the compliance philosophy, function, structure, and role to inculcate a robust compliance culture, which is reviewed annually by the Board. Through sustained efforts, the Bank has strengthened the compliance culture by increasing awareness amongst the staff with periodic meetings and sensitization training programs. As part of Bank's ongoing commitment towards streamlining of compliance monitoring function by leveraging use of technology, the Bank has implemented Compliance Management Tool (CMT).

3.17 VIGILANCE

Vigilance Administration in any organization is an integral function like any other function of management. Department performs its functions in accordance with guidelines issued by the Central Vigilance Commission (CVC) from time to time.

During 2025-26, no punitive vigilance cases were reported in the Bank. The Department's efforts were primarily directed toward preventive vigilance, aimed at creating awareness and encouraging adherence to ethical standards across all levels of the organization.

3.17.1 Trainings

During 2025-26, Vigilance Department under the guidance of Central Vigilance Commission organized several training sessions on "Preventive Vigilance", "Public Procurement" & "Vigilance Administration" to sensitize the officers and creating awareness among them on need for maintaining probity, integrity and honesty in public life.

3.17.2 Vigilance Awareness Week 2025

Vigilance Awareness Week (VAW 2025) was observed by National Housing Bank from 27.10.2025 to 02.11.2025 along with Vigilance Awareness Campaign during (18th August 2025 - 17th November 2025) on the following focus areas:

- Disposal of Pending Complaints
- Disposal of Pending Cases
- Capacity Building Programs
- Asset Management
- Digital Initiatives

The theme of Vigilance Awareness Week 2025 adopted by the Hon'ble Commission was "सतर्कता: हमारी साझा जिम्मेदारी"/ "Vigilance: Our Shared Responsibility". During Vigilance Awareness Week 2025, the following major events were organized by the Bank.

- Vigilance pledge was administered to all the officers by the Managing Director and CVO. Additionally, MD&CEOs of Housing Finance Companies / Representatives of HFCs also took part in the integrity pledge. Bank encouraged stakeholders to take integrity pledge through the link hosted on Website of Bank under which 25,574 employees of HFCs and 436 citizens undertook e-pledge redirecting to CVC integrity pledge.
- Ten Regional Offices of the Bank conducted Seminars/Workshops on Preventive Vigilance for stakeholders by inviting special guests such as Advisor/Director from Central Bureau of Investigation and Top Management from Public Sector Banks, All India Financial Institutions and Housing Finance Companies.
- Issued special Vigilance edition of Bank's Quarterly Hindi Magazine, "Awas Bharati" with focus on "Vigilance: Our Shared Responsibility".
- Badminton tournament was organised jointly with Pension Fund Regulatory and Development Authority in New Delhi to use sports as a medium to promote Vigilance Awareness Campaign, boost unity, adopt ethical culture and promote teamwork. The tournament witnessed active participation from around 130 officials across both institutions under the banner 'SMASH THE CORRUPTION'. The occasion was graced by distinguished guests, including Sh. A.K. Kanoujia, Addl. Director-CVC, Sh. Sanjay Shukla, MD-NHB, Sh. Sivasubramanian Ramann, Chairperson-PFRDA, Ms. Manisha Saxena, CVO & Sr. DDG-ICMR, Sh. Rahul Bhawe, MD-IFCI, Ms. Mamta Shankar, WM(Eco)-PFRDA, Sh. Randip Singh Jagpal, WTM(Law)-PFRDA and Sh. Raghvendra Kumar, CVO-PNB. The event was spearheaded by Sh. Bal Mukund Sharma, Chief Vigilance Officer NHB and PFRDA (additional charge).
- Regional Office, Mumbai organized Cricket Tournament to promote team spirit and coordination for employees of the Bank and HFCs during VAW 2025.





NHB administrators Integrity Pledge to mark the Commencement of Vigilance Awareness Week 2025 on November 06, 2025

6. Poster making & Essay Writing competitions on the theme 'Vigilance: Our Shared Responsibility' was organized by the Bank for its Officers and family as well as for employees of the Housing Finance Companies.

3.18 LEGAL & RECOVERY

The Legal & Recovery Department has been advising the Bank in legal matters, besides handling litigations/ court cases involving the Bank. The Department also looks after cases related to recovery of dues. The Office of DGM (Law) acts as the Secretariat to the First Appellate Authority under the Right to Information Act, 2005. The Department also plays instrumental role in documentation process. It plays a key role in legislative matters, including drafting amendments to the National Housing Bank Act, 1987 and related regulations.

For the process of documentation, there are standardized documents for Refinance Operations Department and Project Finance Department.

Legal & Recovery Department has been carrying out pre-disbursement Legal Audit of loan documents of Refinance Operations Department and Project Finance Department of the Bank prior to disbursement of the loans.

3.19 Right to Information

Right to Information Act, 2005 mandates timely response to citizen requests for government information. In this regard, RTI Cell of the Bank caters to the information requirements of the RTI Applicants. RTI applications and appeals are received through Online Portal i.e. lodged on RTI Request & Appeal Management Information System (RTI-MIS) and

Offline i.e. received through post, courier, email, etc. at Head Office/ Regional Offices.

During the year 2025-26, the Bank received 1060 RTI Applications and carried forward 77 RTI Applications from the previous year. As on 30-06-2026, the Bank replied 1039 RTI Applications and transferred 19 RTI Application to other public authorities.

During the year 2025-26, the Bank received 126 RTI Appeals to the First Appellate Authority and carried forward 14 RTI Appeals from the previous year. As on 30-06-2026, the Bank disposed 134 RTI Appeals.

3.20 REGIONAL OFFICES (ROs)

The Bank has 16 Regional Offices which serve as the first contact point for potential borrowers and proactively guiding them in formulating and structuring proposals to fit into broad parameters of the NHB & Government's financial assistance schemes. The Regional offices also co-ordinate with State Governments, local offices of Reserve Bank of India, Banks, Housing Agencies, etc. and participate in meetings to promote Government flagship schemes.

Further, the Regional Offices of the Bank actively interacted with State Governments, organized workshops / training programmes, and conducted various meetings / sessions with officials to create awareness about UIDF.

Further, the regional offices across the state organized workshops, training programs to the officials of HFCs on various topics related to housing and housing finance sector. Also, the Bank's regional offices actively participated in various Government initiative programs such as Swaachta Hi Seva, Special Campaign, Vigilance Awareness Week, International Yoga Day etc.

Further, the Bank in a bid to fortify its presence Pan India, is opening 2 new regional offices in Jammu and Vijayawada

3.21 AUDIT

Risk Based Internal Audit of the Bank is being carried out in-house. Concurrent Audit and Information Security & Cyber Security Audit are conducted through third party auditors. M/s. B.R. Maheshwari & Co LLP is the Concurrent Auditor of NHB and M/s. KPMG Assurance and Consulting Services LLP is the Information and Cyber Security Auditor of NHB.



Details of Statutory Audit Fees

RBI re-appointed M/s. Raj Har Gopal & Co. Chartered Accountants, New Delhi as Statutory Auditors of National Housing Bank for the AY 2025-26 (July-June) for the second year. The details of Statutory Audit fees are as under:

Table 3.3: Audit Fees

S. No.	Particulars (For the FY ended on 30.06.2026)	₹ in Lakh* (Exclusive of Taxes)
01.	Statutory audit and Limited Review fee	12.03
02.	Tax Audit fee	2.95
03.	GST Audit fee	2.95
04.	Others-Expenditure on certification and additional certifications required by SEBI, CCIL, Authorised Dealers, World Bank, Foreign Multilateral Agencies etc.	2.50
	Total	20.43

**Amounts are inclusive of payments made as well as provision set aside for pending payments.*

3.22 CORPORATE COMMUNICATION

The Bank ensures consistent and aligned communication with stakeholders, including employees, customers, investors, and the public. Communication is carried out in a fair, transparent and objective manner for institutional image building and Branding through Advertising, social media, Business Promotional Activities (conducting/ participating in events, summits, seminars, exhibitions, conferences, road shows etc.) at Regional and National level and by carrying out effective Public Relations activities.

Key Responsibilities

❖ Media Relations

NHB manages relationships with various media outlets, ensuring that NHB's achievements, initiatives, and updates are effectively communicated to the housing finance institutions and public in large. The Bank has been featured in national and regional media, both electronic and print, from time to time for its activities and contributions in the housing finance sector.

❖ Digital and Social Media

The NHB's website and social media channels like Twitter and LinkedIn, ensures that content is up-to-date, engaging, and reflective of the bank's values and initiatives. By leveraging digital platforms, the Bank can reach a wider audience and engage with stakeholders more interactively.

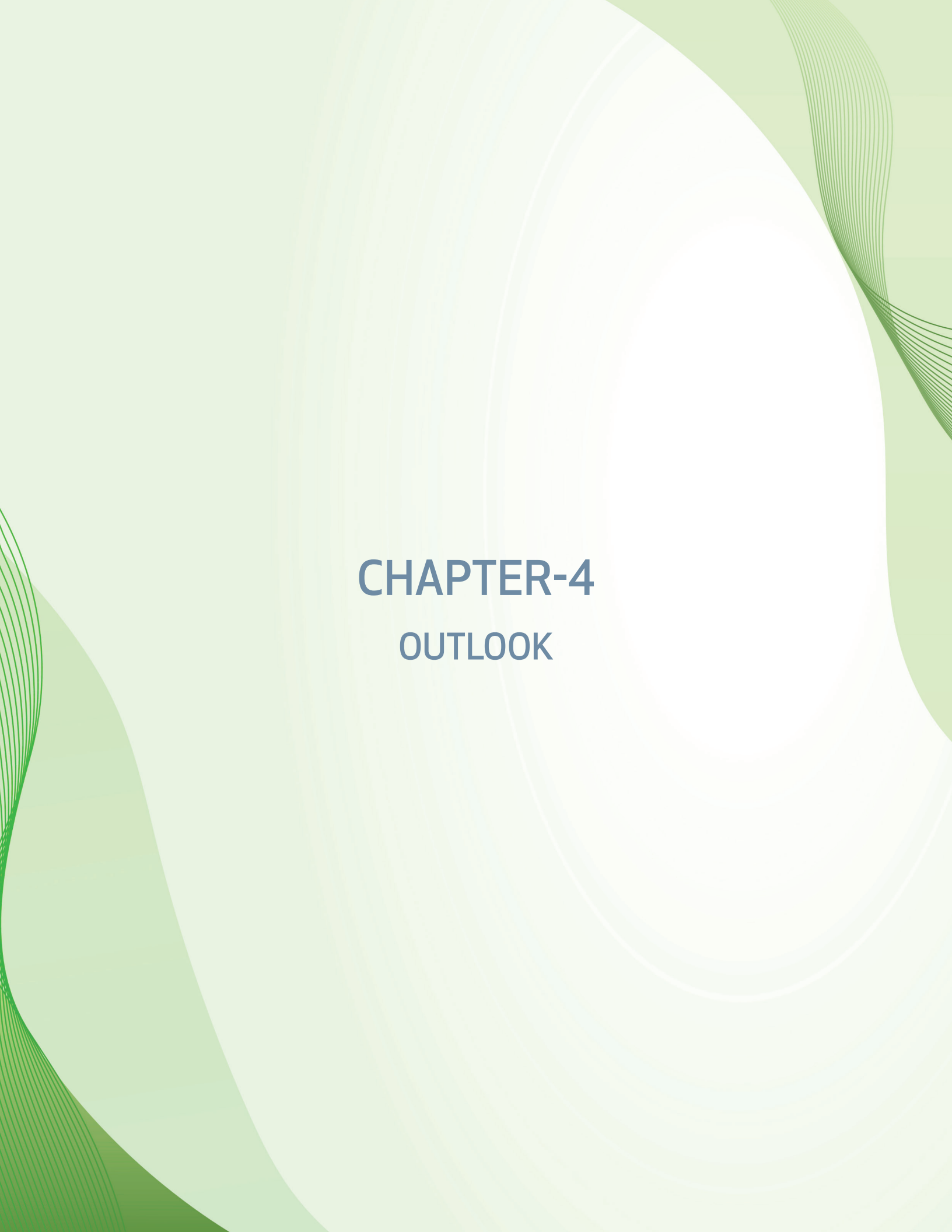
❖ Stakeholder Engagement

The Bank engages with various stakeholders, including government bodies, financial institutions, and the public. This involves organizing events, participating in industry conferences, and conducting outreach activities. Actively engaging with stakeholders, helps build strong relationships and advocate for NHB's interests.

3.23 Economic Research Department

The Economic Research Department (ERD) publishes the statutory reports of the Bank such as the Annual Report and the Report on Trend and Progress of Housing in India. The department also provides inputs for policy decisions on housing sector to Government of India from time to time. ERD also deals with Government communication, undertakes research activities in collaboration with premiere academic institutions (the IIMs and the IITs) as per the promotional and developmental mandate of the Bank.



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CHAPTER-4

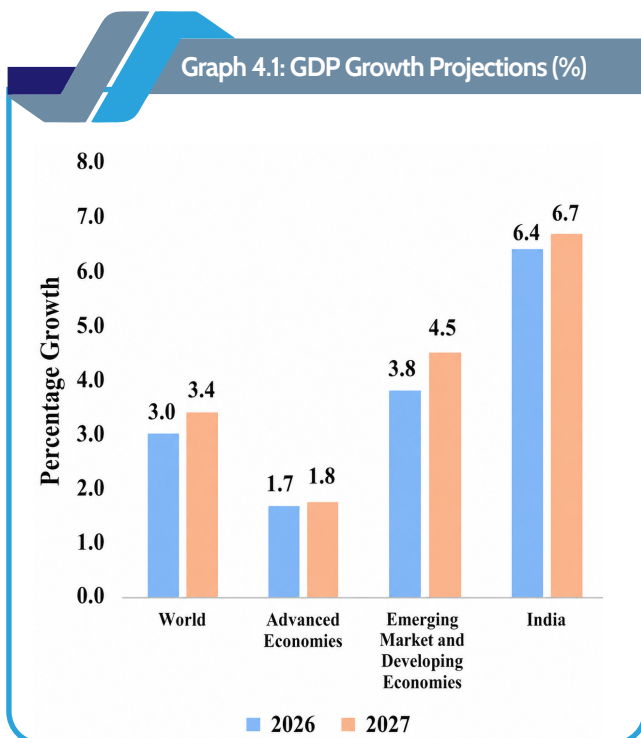
OUTLOOK

CHAPTER-4

OUTLOOK

4.1 GLOBAL ECONOMY

As per IMF World Economic Outlook July 2026, global economic activity and the macro-economic scenario are being shaped by two major forces, acting in opposite directions with asymmetric effects across countries. First, is the war in the Middle East which may cause disruptions to energy production and the second is the ongoing positive capital investment in artificial intelligence tools. Global growth is projected to be 3.0 percent in 2026 and 3.4 percent in 2027 (Graph 4.1)



Source: IMF, World Economic Outlook, July 2026

Growth in advanced economies is projected at 1.7 percent in 2026 and 1.8 percent in 2027. In emerging market and developing economies, growth is projected to slow to 3.8 percent in 2026 before recovering to 4.5 percent in 2027.

India remains among the fastest growing major economies, with growth projected at 6.4 percent, supported by strong momentum in private consumption and services activity.

Global headline inflation is projected to rise from 4.1 percent in 2025 to 4.7 percent in 2026 before easing to 3.9 percent in 2027, with the increase for 2026 driven mainly by higher energy and food prices.

4.2 DOMESTIC ECONOMY

The domestic economy continued to remain buoyant in June. Demand conditions remained healthy, supported by a pickup in rural demand and firm urban demand. Headline consumer price index (CPI) inflation edged up in June 2026 at 4.4 per cent driven by food and fuel components.

Domestic demand remains the key growth driver. Robust household consumption and resilient services activity are expected to continue supporting economic expansion despite a more challenging global environment marked by higher commodity prices, persistent geopolitical uncertainty and slower global trade.

Several measures undertaken by the Government, including support to MSME and export sectors,



efforts to ramp up domestic gas and crude supplies, encouraging use of domestically produced alternatives to imported inputs, and diversification of critical imports have strengthened the economy's resilience to cope with external shocks.

Real GDP growth for 2026-27 is projected at 6.7 per cent, with Q1 at 7.0 per cent; Q2 at 6.4 per cent; Q3 at 6.5 per cent; and Q4 at 6.8 per cent, however the possibility of prolonged global supply chain disruptions, heightened volatility in global financial markets, and weather-related shocks continue to pose downside risks to the domestic growth outlook. CPI inflation for 2026-27 is projected to be 5.0 per cent with Q2 at 4.7 per cent; Q3 at 5.9 per cent; and Q4 at 5.5 per cent. Core inflation is projected at 4.3 per cent for 2026-27

(Source: RBI).

4.3 HOUSING SECTOR

Credit to housing loans segment extended by scheduled commercial banks registered a healthy year-on-year growth rate of 11 per cent as of June 2026.

(Source: RBI)

The housing finance landscape in India has evolved into a more mature, regulated and demand-driven system, shaped by rising urbanisation, changing consumer expectations and a growing emphasis on financial inclusion. Banks and housing finance companies have become pivotal in broadening homeownership opportunities across income segments, enabled by a strengthened regulatory environment and enhanced lending disciplines. Government housing schemes and supportive institutional frameworks continue to underpin this growth, while technology-enabled credit

assessments, digital processes and streamlined governance are enhancing the efficiency and transparency of housing-finance delivery. These factors are reinforcing the sector's stability and enabling more households to access formal housing credit.

However, availability of land, access to capital, regulatory reforms, innovative models of public and private collaboration is the need of the hour for expanding access to affordable housing. Further, India is undergoing a rapid urban transformation, with towns and cities projected to house 600mn people and contribute nearly 70 per cent to GDP by 2036. (Economic Survey 2025-26). Every single rupee invested in India's construction sector contributes to GDP and this multiplier effect stimulates demand across core industrial, manufacturing, and employment markets.

Also, for sustainable and efficient urban transport systems across the country, the Government has issued various policy guidelines to assist States/UTs/ULBs in the planning, developing, and managing urban transport systems. For instance, Transit Oriented Development approach presents a strategic opportunity to lower carbon emissions, foster inclusive growth, enhance urban planning practices and elevate overall quality of life.

As we move closer to the milestone of Viksit Bharat@2047, our cities must emerge as engines of inclusive growth, innovation and sustainability. There is a need for national green skills certification framework to standardise skills and adoption.

The co-ordinated action from Government, financial institutions, private sector and communities will pave the way for achieving the mission of 'Housing for All'.



Box 4.1: International Conference on Evolving Landscape of Housing Finance

The National Housing Bank (NHB), in collaboration with the Asia Pacific Union for Housing Finance (APUHF), hosted a two-day international conference on February 12–13, 2026, at Bharat Mandapam, New Delhi. The event was graced by Hon'ble Ministers, senior representatives from the Government, multilateral institutions, global housing finance organizations, private equity players, and housing finance companies.

This conference is an initiative of the National Housing Bank and Asia Pacific Union for Housing Finance, to bring together on one platform, all stakeholders, for knowledge & experience sharing and networking, to ensure that the best practices and groundbreaking initiatives from across the world are disseminated among all stakeholders, so that the goal of "Housing for All" becomes a reality.

Outcome of the Conference and Policy Recommendations

- ❖ Earmarking of land for affordable housing projects and increasing Floor Area Ratio (FAR).
- ❖ Mandatory land reservation for EWS/LIG housing.
- ❖ Subsidize construction materials for affordable housing.
- ❖ Promotion of Green Housing through subsidies and concessional interest rates.
- ❖ eKYC as an enabler for faster and more efficient underwriting.
- ❖ Build good-quality, credible data, which enables better risk scoring and keeps the housing finance company healthy and its operations viable.
- ❖ Mandatory ownership in the name of women or joint ownership promoting gender inclusion in asset creation.
- ❖ Strong legislation framework to be established to support rental markets amid rapid urbanisation.
- ❖ Private Equity Funding should be encouraged to establish and provide long term capital support to Housing Finance Companies.
- ❖ Issue of social bonds to be encouraged to create funds for affordable housing.
- ❖ Transferable Development Rights (TDR), which can be traded/used by the builder for other projects as well.
- ❖ A robust mortgage guarantee system to be established to support housing finance companies (HFCs) in expanding affordable housing.
- ❖ Uniformity of digital registration of property to be implemented across all States in India.



Glimpses of International Conference on Evolving Landscape of Housing Finance



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SECRETARIAL AUDIT REPORT

FORM MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 30th June 2026

[Pursuant to Regulation 24A of Securities and Exchange Board of India
(Listing Obligation and Disclosure Requirements) Regulations, 2015]

To,

The Members,

NATIONAL HOUSING BANK,

Core 5-A, 3rd to 5th Floor, India Habitat Centre

Lodhi Road, New Delhi-110003

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by National Housing Bank (hereinafter called "NHB") having its Registered Office at Core 5-A, 3rd to 5th Floor, India Habitat Centre Lodhi Road, New Delhi-110003. Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct statutory compliance and expressing our opinion thereon.

Based on our verification of the "NHB" books, papers, minutes books, forms and returns filed and other records maintained by the "NHB" and also the information provided by the "NHB", its officers, agents and authorized representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the "NHB" has, during the audit period covering the financial year ended on June 30, 2026, complied with the statutory provisions listed here under and also that the "NHB" has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the "NHB" for the financial year that ended on June 30, 2026, according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder **[not applicable as NHB is established under the National Housing Bank Act, 1987];**
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under **[not applicable as per section 28(1)(a)];**
- (iii) The Depositories Act, 1996, and the Regulations and Byelaws framed there under.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (not applicable during the period under review);
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (not applicable during the period under review);
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (not applicable during the period under review);
 - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client (not applicable during the period under review);
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations,



- 2021 (not applicable during the period under review);
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (not applicable during the period under review);
 - (j) The Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 [Last amended on August 18, 2023]
 - (k) Other law specifically applicable to NHB:
 - a. The National Housing Bank Act, 1987 ("the Act") and rules made there under.
 - b. The National Housing Bank (Issue and Management of Bonds) Regulations, 1989.
 - c. The National Housing Bank General Regulations, 1988.
 - d. The National Housing Bank (Issue and Management of Bonds) Regulations, 1989.
 - e. The National Housing Bank (Slum Improvement and Low-Cost Housing Fund) Regulations, 1993.
 - f. The National Housing Bank Employees' (Conduct) Regulations, 1994.
 - g. The National Housing Bank Employees' (Discipline and Appeals) Regulations, 1994.
 - h. The National Housing Bank (Officers') Service Regulations, 1997.
 - i. The National Housing Bank (Nomination) Regulations, 2004.

- j. The National Housing Bank (Employees') Pension Regulations, 2003.

- k. The Reserve Bank of India Act, 1934.

We have examined compliance with the applicable clauses of the following:

- (i) The listing agreement entered by the NHB with the stock exchange (s) read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review, the NHB has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards mentioned above.

We further report that there are adequate systems and processes in the "NHB" commensurate with the size and operations of the "NHB" to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

The Board of Directors of the NHB is duly constituted as per the National Housing Bank Act, 1987. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

We further report that during the audit period NHB has following events/actions having a major bearing on it's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.: -

1. NHB has issued and redeemed Commercial Paper as per details given below, during the year 2025-26:

Sl. No.	ISIN	Date of Allotment	Date of redemption	Amount in ₹ Cr	Remarks, if any
1	INE557F14FN5	15.04.2026	15.07.2026	1000.000	Redeemed
2	INE557F14FM7	28.11.2025	27.02.2026	2000.000	Redeemed

Place: Noida

Date: 19.08.2026

For, Kumar Naresh Sinha & Associates
Company Secretaries

Sd/-

CS Naresh Kumar Sinha
(Proprietor)

FCS: 1807; C P No.: 14984

PR: 6220/2024

FRN: S2015UP440500

UDIN: F001807H001157192

Note: This report is to be read with our letter of even date which is annexed as "Annexure-A" and forms an integral part of this report.



To,

The Members,

NATIONAL HOUSING BANK,

Core 5-A, 3rd to 5th Floor, India Habitat Centre

Lodhi Road, New Delhi-110003

Auditor's responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by NHB. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of NHB. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of NHB and for which we relied on the report of statutory auditor.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of NHB nor of the efficacy or effectiveness with which the management has conducted the affairs of NHB.

Place: Noida

Date: 19.08.2026

For, Kumar Naresh Sinha & Associates

Company Secretaries

Sd/-

CS Naresh Kumar Sinha

(Proprietor)

FCS: 1807; C P No.: 14984

PR: 6220/2024

FRN: S2015UP440500

UDIN: F001807H001157192



CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE FOR THE FY 2025-26

To,

The Members,

National Housing Bank,

Core 5-A, 3rd to 5th Floor, India Habitat Centre

Lodhi Road, New Delhi-110003

1. We have examined the compliance of conditions of Corporate Governance by National Housing Bank (hereinafter called "NHB") for the year ended on June 30, 2026, as stipulated in clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations on Corporate Governance.
3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the NHB for ensuring compliance with the conditions of the Corporate Governance as stipulated in the Listing Regulations on Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the NHB.
4. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that NHB has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V of the SEBI Listing Regulations on Corporate Governance during the year ended June 30, 2026:

We further state that such compliance is neither an assurance as to the future viability of NHB nor the efficiency or effectiveness with which the Management has conducted the affairs of NHB.

Place: Noida

Date: 19.08.2026

For, Kumar Naresh Sinha & Associates

Company Secretaries

Sd/-

CS Naresh Kumar Sinha

(Proprietor)

FCS: 1807; C P No.: 14984

PR: 6220/2024

FRN: S2015UP440500

UDIN: F001807H001157381



Debenture Trustee for Tax-free Bonds:

Vistra ITCL (India) Limited

The Qube, 6th floor, 602 A Wing Hasan Pada Road,
Mittal Industrial Estate Marol, Andheri (East) Mumbai 400059
Tel: +91 022 28500028, **Fax:** +91 022-28500029, **Email:** mumbai@vistra.com
Email: itclcomplianceofficer@vistra.com **Website:** www.vistraitcl.com

Debenture Trustee for Other Bonds:

IDBI Trusteeship Services Limited

Universal Insurance Building, Ground Floor Sir P.M Road, Fort, Mumbai Maharashtra – 400 001, India
Phone: +91 022 40807001, **Fax:** +91 022 66311776118, **Website:** <https://idbitrustee.com/>
Email: compliance@idbitrustee.com

BEACON Trusteeship Limited

5W, 5th Floor, Metropolitan Building, E Block, Bandra Kurla Complex (BKC), Bandra (East), Mumbai 400 051
Phone: 022-4606 0278, **Website:** <https://beacontrustee.co.in/>
Email: compliance1@beacontrustee.co.in



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

**(Pursuant to Regulation 34(3) and Schedule V Para C sub-clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,

The Members,

National Housing Bank,

Core 5-A, 3rd to 5th Floor, India Habitat Centre
Lodhi Road, New Delhi-110003

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of National Housing Bank (hereinafter called "NHB") having its Registered Office at Core 5-A, 3rd to 5th Floor, India Habitat Centre Lodhi Road, New Delhi-110003, produced before us by the NHB for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information as considered necessary and explanations furnished to us by the NHB & its officers, we hereby certify that none of the Directors on the Board of NHB as stated below during the Financial Year ended June 30, 2026, have been debarred or disqualified from being appointed or continuing as Directors of NHB by the Securities and Exchange Board of India, Reserve Bank of India or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mr. Sanjay Shukla	06577462	30.07.2024
2.	Mr. Hardik Mukesh Sheth		24.07.2025
3.	Mr. Prabhanjan Mohapatra	-	08.05.2023*
4.	Mr. Satish K. Marathe	02135738	11.08.2022
5.	Mr. Kuldeep Narayan	03276525	08.11.2021
6.	Mr. Amit Shukla	-	26.02.2026
7.	Mr. Gaya Prasad	-	29.12.2020*
8.	Mrs. Sarika Pradhan	-	17.08.2023
9.	Mr. Pankaj	08894444	22.09.2023
10.	Mr. Sameer Shulka	06435463	05.01.2023*

*Mr. Gaya Prasad ceased to be director on the board w.e.f., 26.02.2026.

*Mr. Sameer Shukla ceased to be director on the Board w.e.f. 24.07.2025.

*Mr. Prabhanjan Mohapatra ceased to be director on the Board w.e.f. 07.05.2026.

The Board of Directors of NHB is constituted in accordance with the provisions of the Section 6 of the National Housing Bank Act, 1987. Term of office of Chairman, Managing Director and other directors, service conditions, etc shall be governed in accordance with the provisions of the Section 7 of the National Housing Bank Act, 1987.

Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Noida

Date: 19.08.2026

For, Kumar Naresh Sinha & Associates

Company Secretaries

Sd/-

CS Naresh Kumar Sinha

(Proprietor)

FCS: 1807; C P No.: 14984

PR: 6220/2024

FRN: S2015UP440500

UDIN: F001807H001157324



INDEPENDENT AUDITOR'S REPORT

To

The President of India

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of National Housing Bank ("the Bank"), which comprise the Balance Sheet as at 30th June 2026, the Statement Profit and Loss Account, and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements gives the information required by the National Housing Bank Act, 1987 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Bank as at 30th June 2026, profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial

statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (the ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In our professional judgement, we have decided the following to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1	Classification of Advances, Identification of Non-Performing Advances, Income Recognition and Provisioning for Advances (Refer Schedule X read with Note 5 of Schedule XVII to the Standalone Financial Statements) Advances constitute a significant portion of the Bank's total assets, with net advances representing 94.84% (Previous year: 91.64%) of total assets as at 30 June 2026. The Bank's gross Non-Performing Advances (NPA) ratio stood at 0.58% (Previous year: 0.60%).	Our audit procedures in respect of the Bank's advances portfolio, with reference to the applicable RBI Income Recognition, Asset Classification and Provisioning (IRAC) norms, related circulars and directives, and the Bank's internal policies and procedures, included an evaluation of the design and operating effectiveness of relevant controls, together with substantive audit procedures. In particular, we performed the following procedures: Evaluated the design, implementation and operating effectiveness of key internal controls, including automated application controls, relating



S. No.	Key Audit Matter	Auditor's Response
	The classification of advances, identification of non-performing advances (NPAs), recognition of interest income, and determination of impairment provisions are governed by the Reserve Bank of India's (RBI) Income Recognition, Asset Classification and Provisioning (IRAC) norms. These require the Bank to exercise significant judgement in assessing asset classification, evaluating the recoverability of advances, estimating the realisable value of underlying securities, and determining the adequacy of provisions based on both quantitative and qualitative factors. The Bank's accounting policy relating to loans and advances, income recognition, and provisioning is disclosed in Schedule XVII Significant Accounting Policies (Note 5). Given the significance of the advance's portfolio and the extent of judgement involved in identifying NPAs and determining the related provisioning, this matter has been considered a Key Audit Matter.	to the classification of advances, identification of non-performing advances (NPAs), income recognition, and provisioning in accordance with the applicable RBI IRAC norms and the Bank's accounting policies. - Assessed the Bank's compliance with the RBI prudential norms, including the asset classification and provisioning requirements applicable to restructured advances, wherever relevant. - Performed substantive audit procedures on a sample basis to independently assess the classification of advances, identification of NPAs, recognition/reversal of income, and adequacy of provisioning. - Held discussions with the credit and risk management functions to identify accounts exhibiting signs of financial stress, default, or other indicators requiring NPA classification or additional provisioning. - Evaluated the Bank's methodology and key assumptions used in determining provisions against advances, including the assessment of recoverability and valuation of underlying security, where applicable. - Reviewed the minutes of the Credit Committee, Risk Management Committee and other relevant management forums to identify significant credit events, stressed exposures and potential impairment indicators. - Considered significant observations arising from Internal Audit, Concurrent Audit and other assurance reports relevant to the advances portfolio and evaluated their impact on asset classification and provisioning. - Reviewed the observations contained in the RBI inspection reports, the Bank's responses thereto, and other significant correspondence with the RBI during the year to assess their implications, if any, on the classification of advances and provisioning.



S. No.	Key Audit Matter	Auditor's Response
2	Valuation of Investments, Identification of and Provisioning for Non-Performing Investments (Schedule IX read with Note 4 of Schedule XVII to the Standalone Financial Statements) The Bank's investment portfolio comprises Government securities, Treasury Bills, bonds, debentures, shares, securities of housing finance companies and other Institutions, Pass Through Certificates (PTCs), and investments in building material companies. The valuation, classification, identification of non-performing investment (NPIs), recognition/reversal of income, and provisioning/depreciation in respect of these investments are governed by the applicable RBI Master Directions and circulars. These guidelines prescribe the methodology for valuation and classification of investments under various categories and the determination of provisioning requirements for NPIs. Given the significance of the investment portfolio and the degree of judgement involved in applying the RBI guidelines for valuation, classification, identification of NPIs, and provisioning, this matter has been considered a Key Audit Matter.	Our audit procedures in respect of the Bank's investment portfolio, with reference to the applicable RBI Master Directions and circulars, included an evaluation of the design and operating effectiveness of relevant internal controls, together with substantive audit procedures over the valuation, classification, identification of non-performing investments (NPIs), and related provisioning/depreciation. In particular, we performed the following procedures: • Evaluated the design and implementation of key internal controls over the valuation, classification, identification of NPIs, reversal of income on NPIs, and provisioning/depreciation of investments in accordance with the applicable RBI guidelines. • Assessed the process adopted by the Bank for obtaining market prices and other relevant inputs used in the valuation of investments. • Tested a sample of investments across various categories by Independently re-performing the valuation and verifying compliance with the applicable RBI Master Directions and circulars. • Performed substantive audit procedures by independently assessing the classification of selected investments as NPIs, verifying the reversal of income, where applicable, and re-computing the provisioning/depreciation in accordance with the RBI guidelines.
3	Information Technology (IT) and controls Impacting financial Reporting The Bank's financial accounting and reporting processes are highly dependent on its information technology (IT) systems, including automated application controls and IT-dependent manual controls. Accordingly, the integrity of the IT control environment is critical to ensuring the completeness, accuracy, and reliability of financial reporting. Given the pervasive nature and complexity of the Bank's IT environment, and its significant impact on financial reporting, we have identified IT controls over financial reporting as a Key Audit Matter.	As part of our audit procedures relating to the Bank's IT systems and controls over financial reporting, we performed the following procedures: • Evaluated the design and tested the operating effectiveness of key IT general controls and automated application controls relevant to financial reporting. • Assessed the Bank's process for conducting Information Systems (IS) audits and application software audits over critical applications at periodic intervals. • Reviewed the significant observations reported in the IS and application audits conducted during the year and evaluated the status of management's remediation of identified control deficiencies, where applicable.



Emphasis of Matter

We draw the attention to Schedule-X of the financial statement, which describes the Bank's "Loans and Advances" accompanied with note 48 of Schedule XVII wherein it has been disclosed that Star Housing Finance Ltd., an NHB refinance client with an outstanding of **₹ 84.12 crore** as on **30.06.2026**, was classified as a **fraud account on 24.07.2026**. As per RBI guidelines, **₹ 21.03 crore** has been provided during quarter ended June 2026.

Further, we draw the attention to Schedule-X of the financial statement, which describes the Bank's "Loans and Advances" accompanied with note 47 of Schedule XVII wherein it has been disclosed that Aviom India Housing Finance Pvt. Ltd.'s account, declared NPA and later fraud, has an outstanding of **₹ 9.09 crore** as on 30.06.2026 after invocation of **₹ 3.25 crore** bank guarantees. The Bank has maintained 100% provision on the outstanding balance.

Our opinion on this statement is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Bank's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board Report including Annexures to the Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's information, but does not include the Standalone financial statements and our auditor's report thereon.

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. When we read the Bank's annual report, if we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone Financial Statements

The Management and Board of Directors are responsible for the preparation and fair presentation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Bank in accordance with the National Housing Bank Act, 1987 ('the Act') and the Regulations framed there under for General Fund and for special fund in accordance with the provisions of National Housing Bank (Slum Improvements and Low Cost Housing Fund) Regulation, 1993, the accounting principles generally accepted in India, including the applicable Accounting Standards issued by The Institute of Chartered Accountants of India and applicable RBI guidelines as issued from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so. The Bank's Management are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements



are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, appropriateness of accounting policies used and the reasonableness of accounting estimates and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the Standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable users of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of audit work and in evaluating the results of our works; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Other Matters

The Bank has 16 (Sixteen) Regional Offices (ROs). The financial transactions of the regional offices are centralized in the accounting system of the Bank at Head office (HO) and all the advances are maintained at the Head office. We have Visited Mumbai Regional office (MRO) out of the 16 Regional offices.

We have reviewed the Internal audit report up to the quarter ended 31st March 2026 and the concurrent audit reports up to the Month ended 31st May 2026. We understand that the completion of the internal audit for the quarter ended 30th June 2026 and Concurrent audit for the month ended 30th June 2026 is still under process and thus the same is not made available to us for review.

Our opinion on this statement is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

- a) The Balance Sheet and the Profit and Loss Account and cash flow have been drawn up in accordance with the National Housing Bank Act, 1987 as amended ("the Act"), and the Regulations framed there under for General Fund and for special fund in accordance with the provisions of National Housing Bank (Slum Improvements and Low-Cost Housing Fund) Regulation, 1993.
- b) We have sought and obtained all the information and explanations which to the best of our

knowledge and belief were necessary for the purposes of our audit.

- c) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books.
- d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank
- f) In our opinion, the aforesaid financial statements dealt with by this report comply with the applicable Accounting Standards.

**For Raj Har Gopal & Co.
Chartered Accountants
Firm Reg. No. 0002074N**

**Sd/-
CA Gopal Krishan
(Partner)
(Membership No. 081085)
Place: New Delhi
Date: 08.08.2026
UDIN: 2608108JMKXWBY9243**



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YEARLY ACCOUNTS

(July, 2025 to June, 2026)

Directors' Report

TO THE MEMBERS

The Directors are pleased to present the 38th Annual Report of National Housing Bank together with the Audited statement of accounts for the year ended June 30, 2026.

1. Review of Financial Performance

Bank has sanctioned refinance limits amounting to ₹62,272 crore and disbursed ₹45,403 crore (including disbursement from previous year sanctions) in the current FY ended June 30, 2026. Out of the total disbursements, ₹9,100 crore was made towards Affordable Housing Fund Scheme, ₹34,673 crore was made towards Liberalised Refinance Scheme (LRS), ₹1,480 crore was made towards LRS (Fixed Rate) scheme and ₹150 crore was disbursed under Construction Refinance Scheme. During the period under review, Bank

has also launched three new schemes viz. Special Refinance Scheme for Small Tickets Loans (STL), where concession of 75 bps is provided, Construction Refinance Scheme where the rate of interest is 8.5% for eligible PLIs and Slum Redevelopment and Low Cost Housing for the Poor Scheme where lending is linked to repo rate and rating mark-up.

In FY 2025-26, Under Urban Infrastructure Development Fund (UIDF), Bank sanctioned an amount of ₹6,301 crore to 16 States/UTs and disbursed ₹1,703 crore to 15 States/UTs.

Under Project Finance window, Bank has accorded sanctions of an amount of ₹109.06 crore to Central Government Employees Welfare Housing Organization (CGEWHO) for Term Loan facility and launched a new product "Construction Finance Facility to the Developers/Builders".

The performance highlights of the Bank are tabulated below:

(₹ in crores)

Particulars	Financial Year 2025-26 (July to June)	Financial Year 2024-25 (July to June)
Gross Income	7,853	7,691
Interest Income	7,807	7,692
Other Income	53	13
Gain/(Loss) on account of foreign exchange fluctuations	(7)	(14)
Total Operating Expenditure	5,501	5,048
Operating Profit/Turnover	2,352	2,643
Provisions and Contingencies	170	143
Exceptional Items	-	-
Profit Before Tax	2,182	2,500
Provision for Tax/Deferred Tax	482	591
Profit After Tax	1,700	1,909
Net Interest Income	2,450	2,789
Gross Non-Performing Assets	738	656
Net Non-Performing Assets	63	0.00
% of Gross NPA	0.58%	0.60%
% of Net NPA	0.05%	0.00%
Paid Up Capital	1450	1450
Reserves and Surplus	16,821	15,116



Particulars	Financial Year 2025-26 (July to June)	Financial Year 2024-25 (July to June)
Net Owned Fund	17,579	15,467
Return on Average Assets	1.40%	1.66%
Return on NOF	10.29%	13.23%
Net Interest Margin	2.02%	2.43%

2. State of Affairs

The National Housing Bank is a development financial institution established in 1988, under an Act of Parliament viz., the National Housing Bank Act, 1987. NHB is to operate as a principal agency for housing finance institutions and to provide financial and other support to such institutions. The three main functions of NHB are supervision, financing and; promotion and development. NHB's business includes refinancing housing loans to individuals of HFCs, SCBs, Grameen Banks/ Regional Rural Banks and Small Finance Banks (SFBs) and project financing public agencies and public private partnership entities for their housing projects.

There has been no change in the business of the Bank during the financial year ended June 2026. Presently, Bank has Regional Offices at Ahmedabad, Bhopal, Bengaluru, Bhubaneswar, Chennai, Chandigarh, Guwahati, Hyderabad, Jaipur, Kolkata, Lucknow, Mumbai, Patna, Raipur, Ranchi, and Thiruvananthapuram. The Bank is in process of opening two new regional offices at Vijayawada and Jammu.

3. Details of Subsidiary, Joint Venture and Associate Companies

Bank has invested an amount of ₹195 crore in RMBS Development Company Limited which forms 39% of total equity shareholding in the entity. The Company has received Certificate of Registration (CoR) from the Reserve Bank of India on January 23, 2025.

4. Loans and Investment

The Bank provides finance to the housing sector through two windows, namely Refinance and Project Finance. Further, Bank also lends to State Government under Urban Infrastructure and Development Fund (UIDF).

5. Amounts transferred to Reserves

During the FY ending 2026, ₹419 Crore amounts have been transferred to Reserve Fund.

6. Number of Board Meetings

During the year 2025-26, the Board of Directors met eight times, the Audit Committee of the Board met five times, the Executive Committee of the Board met nine times, the Human Resource Committee of the Board met five times, Supervisory Committee of the Board met four times, Risk Management Committee of the Board met five times, Information Technology Committee of the Board met four times, Cyber Security Committee of the Board met three times, Project Sanctioning Committee of the Board met six times, Remuneration Committee of the Board met two times, Stakeholders Relationship Committee of the Board met once and Special Committee of the Board for Monitoring and Follow-up of Fraud met once.

7. Particulars of Contract and arrangement with Related Parties:

Details have been provided in Para 42 of the Notes to Accounts.

8. Explanation to Auditor's remarks:

For the FY 2025-26, the Statutory Auditors have given unqualified report on the Bank's Financials and opined that there are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Bank.

9. Material changes affecting the financial position of the Bank:

There are no material changes and commitments affecting the financial position of the Bank occurred between the end of the financial year to which this financial statement relates and the date of this report.



10. Risk Management Policy

Risk Management process of the Bank ensures identification, measurement, monitoring and mitigation of all material risks. Strategic decisions are considered after taking the risks and opportunities in view. The Bank ensures compliance of regulatory requirements and ensures independence of risk and business functions. The Enterprise Risk Management Framework approved by the Board integrates risk management practices with strategic and financial planning and intends to align goals and responsibilities accordingly across the Bank. In the Bank, the Board of Directors is the highest governing body and is assisted by the Risk Management Committee of the Board and other executive level risk management committees such as ALCO, CRMC, ORMC etc.

Bank has put in place Enterprise Risk Management Framework encompassing the different policies of risk management, the objective of which is as under:

- To evolve a Risk Management System compatible with the nature and the size of the operation and the risk management philosophy set by the Bank
- To develop policies, procedures and practices to ensure that various risks are appropriately identified, measured, monitored and managed.
- To decide the level of risk the Bank should undertake, after its scientific measurement is done, to achieve optimum return from its various business lines to enhance Bank's profitability and capital.
- To ensure that comprehensive Risk Monitoring system is designed and implemented in order to manage the risk within the level decided to achieve the planned optimum return.

11. Details of Directors and Key Managerial Personnel

As on June 30, 2026, apart from Managing Director, there were 06 other directors on the Board of Directors of NHB, as per the following composition:

- One Director from among the Board of Directors of Reserve Bank of India, nominated by the Reserve Bank of India under Section 6 (1) (d) of the Act.
- Three Directors from amongst the officials of the Central Government, appointed by the Central Government under Section 6 (1) (e) of the Act; and
- Two Directors from amongst the officials of the State Government, appointed by the Central Government under Section 6 (1) (f) of the Act.

Composition of the Board of Directors of NHB

The following was the composition of the Board of Directors as on June 30, 2026:

- (i) Shri Sanjay Shukla, Managing Director, National Housing Bank
- (ii) Shri Satish K. Marathe, Director, Central Board of Director, Reserve Bank of India
- (iii) Shri Hardik Mukesh Sheth, Director, DFS, MoF, Government of India
- (iv) Shri Kuldip Narayan, Joint Secretary, MoHUA, Government of India
- (v) Shri Amit Shukla, Joint Secretary (Rural Housing), Ministry of Rural Development, Government of India
- (vi) Smt. Sarika Pradhan, Secretary, Social Welfare Department, Government of Sikkim
- (vii) Shri Pankaj, Secretary, Personnel and Training and Parliamentary Affairs Department, Government of Haryana

Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Bank has implemented a policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at the Workplace, in accordance with applicable laws. Pursuant to the said policy, the Bank has constituted an Internal Complaints Committee for



the purpose of addressing and redressing complaints related to sexual harassment at the workplace. The primary objective of the Committee is to ensure that all women are provided with a safe, secure, and conducive working environment, free from any form of sexual harassment. As part of its mandate, the Committee organizes periodic awareness and sensitization workshops for all staff members to promote understanding and compliance with the provisions of the policy.

During the year 2025-26 (July - June), one complaint

under POSH was received, and was under process as on June 30, 2026. The Committee held 4 meetings during the year.

On behalf of the Board of Directors

Sd/-
Sanjay Shukla
Managing Director

Mumbai
August 08, 2026



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YEARLY ACCOUNTS

(July, 2025 to June, 2026)

ANNUAL ACCOUNTS

BALANCE SHEET AS AT 30th JUNE 2026

(Amt in ₹ crore)

As on 30th June 2025		Liabilities	Schedules	As on 30th June 2026
1,450.00	1.	Capital	I	1,450.00
13,390.35	2.	Reserves	II	14,218.86
1,725.52	3.	Profit and Loss Account	III	2,602.39
45,122.09	4.	Bonds and Debentures	IV	40,841.65
48,948.17	5.	Deposits	V	36,790.37
3,876.68	6.	Borrowings	VI	33,066.75
431.02	7.	Deferred Tax Liability (net)		500.82
3,314.29	8.	Current Liabilities and Provisions	VII	3,436.09
1,18,258.12		TOTAL		1,32,906.93

Sd/-

Chander Mohan Singh

Chief Financial Officer

Sd/-

Sanjay Shukla

Managing Director

Sd/-

Hardik Mukesh Sheth

Director

Mumbai, August 08, 2026



ANNUAL ACCOUNTS

BALANCE SHEET AS AT 30th JUNE 2026

(Amt in ₹ crore)

As on 30th June 2025		Assets	Schedules	As on 30th June 2026
277.85	1.	Cash and Bank Balances	VIII	2,883.09
8,676.36	2.	Investments	IX	3,222.71
1,08,372.46	3.	Loans and Advances	X	1,26,048.15
58.35	4.	Fixed Assets	XI	60.97
873.10	5.	Other Assets	XII	692.01
1,18,258.12		TOTAL		1,32,906.93
1,581.31		Contingent Liability	XIII	817.07

Schedules I to XVII form an integral part of accounts

As per our attached Report of even date

For Raj Har Gopal & Co.

Chartered Accountants

Firm Reg. No. 002074N

Sd/-

(CA Gopal Krishan)

Partner

Membership No. 081085



ANNUAL ACCOUNTS

PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDED 30th JUNE 2026

(Amt in ₹ crore)

For FY ended June 30, 2025		Expenditure		Schedules	For FY ended June 30, 2026
4,903.03	1.	Interest			5,357.31
72.53	2.	Staff Salaries, Allowances etc. and Terminal Benefits			75.28
0.12	3.	Directors' and Committee Members Fees and Expenses			0.11
0.18	4.	Audit Fees			0.18
4.78	5.	Rent, Taxes, Electricity and Insurance			5.68
0.60	6.	Postage, Telegrams, Telex and Telephones			0.12
0.53	7.	Law Charges			0.38
-	8.	Stationery, Printing, Advertisement, etc.			-
0.71		(i) Stationery and Printing	0.46		
0.27		(ii) Advertisement	0.12		0.58
10.56	9.	Depreciation on Fixed Assets			9.68
2.25	10.	Brokerage, Guarantee Fee and Other Exp on Borrowings			4.86
65.97	11.	Other Expenditure			54.40
143.36	12.	Provision and Contingencies		XIV	169.96
	13.	Provision for Tax:			
98.03		a) Deferred Tax	69.80		
541.00		b) Income Tax	475.20		
(47.99)		c) Income Tax Adjustment for earlier years	(63.27)		481.73
1,909.41	14.	Profit carried to Balance Sheet (Refer Schedule III)			1,700.16
7,705.34		TOTAL			7,860.43

Sd/-

Chander Mohan Singh

Chief Financial Officer

Sd/-

Sanjay Shukla

Managing Director

Sd/-

Hardik Mukesh Sheth

Director

Mumbai, August 08, 2026



ANNUAL ACCOUNTS

PROFIT & LOSS ACCOUNTS
FOR THE YEAR ENDED 30th JUNE 2026

(Amt in ₹ crore)

For FY ended June 30, 2025		Income		Schedules	For FY ended June 30, 2026
7,055.73	1.	Interest & Discount		XV	7,568.25
636.48	2.	Income from Investments			238.59
-	3.	Commission, Brokerage & Fees			-
13.13	4.	Other Income		XVI	53.59
7,705.34		TOTAL			7,860.43

Schedules I to XVII form an integral part of accounts

As per our attached Report of even date

For Raj Har Gopal & Co.

Chartered Accountants

Firm Reg. No. 002074N

Sd/-

(CA Gopal Krishan)

Partner

Membership No. 081085



Schedules to the Balance Sheet as at 30th June 2026

SCHEDULE - I

CAPITAL

(Amt in ₹ crore)

As on 30th June 2025		Schedules	As on 30th June 2026
1,450.00	1.	Authorised	1,450.00
1,450.00	2.	Issued and Paid-up (Statutory Body Under the Government of India)*	1,450.00
1,450.00		Total	1,450.00

*Transfer of shares from Reserve Bank of India to Government of India w.e.f. 19.03.2019

SCHEDULE - II

RESERVES

(Amt in ₹ crore)

Description	Balance as on 01.07.2025	Additions	Deductions	Balances as on 30.06.2026
1. Reserve Fund	9,722.66	853.59	-	10,576.25
2. Special Fund (Slum Improvement & Low-Cost Housing Fund)	542.58	48.19	-	590.77
3. Other Reserves:				
i) Special Reserve in terms of Section 36(1)(viii) of Income Tax Act 1961	2,584.35	379.50	-	2,963.85
ii) Investment Fluctuation Reserve	458.00	-	458.00	-
iii) Investment Reserve Account	-	-	-	-
iv) Staff Benevolent Fund (SBF)	82.76	6.05#	0.82	87.99
Total	13,390.35	1,287.33	458.82	14,218.86

#Including interest earned on bank deposits of ₹ 5,97,65,896 and employee's contribution of ₹ 6,86,937



Schedules to the Balance Sheet as at 30th June, 2026

SCHEDULE - III

PROFIT & LOSS ACCOUNT

(Amt in ₹ crore)

As on 30th June 2025		Description	As on 30th June 2026	
729.02	1.	Balance of Profit brought forward		1,725.52
1,909.41	2.	Balance as per Profit and Loss Account		1,700.16
	3.	Less: Appropriations:		
(472.00)	Less:	(a) Transfer to Reserve fund	419.00	
(407.64)	Less:	(b) Transfer to Special Reserve u/s 36(1)(viii) of Income Tax Act 1961	379.50	
(7.59)	Less:	(c) Transfer to Investment Fluctuation Reserve	-	
(25.68)	Less:	(d) Profit of Special Fund (Slum Improvement and Low-Cost Housing Fund) transferred to Special Fund A/c	24.78	(823.28)
1,725.52		Balance of the Net Profit		2,602.39

SCHEDULE - IV

BONDS AND DEBENTURES

(Amt in ₹ crore)

As on 30th June 2025		Description	As on 30th June 2026	
41,485.00	1.	NHB Bonds		37,210.00
	2.	Priority Sector Bonds:		
3,631.69		(a) Tax-free Bonds	3,631.65	
5.40		(b) Special Series Bonds	-	3,631.65
45,122.09		Total		40,841.65



Schedules to the Balance Sheet as at 30th June, 2026

SCHEDULE - V

DEPOSITS

(Amt in ₹ crore)

As on 30th June 2025		Description	As on 30th June 2026
-	1.	Deposits from banks under Rural Housing Fund	-
-	2.	Deposits from banks under Urban Housing Fund	-
46,948.85	3.	Deposits from banks under Affordable Housing Fund	33,381.04
1,999.32	4.	Deposits from Bank under UIDF	3,409.32
48,948.17		Total	36,790.37

SCHEDULE - VI

BORROWINGS

(Amt in ₹ crore)

As on 30th June 2025		Description	As on 30th June 2026
-	1.	From Reserve Bank of India	-
-	2.	From Government of India	-
	3.	From Other Sources:	
		(a) In India	
1,500.00		(i) Borrowing through Term Loan	31,199.96
-		(ii) Commercial Papers	984.90
1,513.03		(iii) TREP Borrowings	165.52
863.65		(b) Outside India	716.37
3,876.68		TOTAL	33,066.75



Schedules to the Balance Sheet as at 30th June, 2026

SCHEDULE - VII

CURRENT LIABILITIES AND PROVISIONS

(Amt in ₹ crore)

As on 30th June 2025		Description	As on 30th June 2026	
1,445.78	1.	Interest Payable		1,359.53
60.14	2.	Provision for Retirement Benefits		63.07
	3.	Amount received from GOI under various Schemes:		
0.00		(a) 1% Interest Subvention Scheme	0.00	
33.39		(b) Pradhan Mantri Awas Yojana 2.0- Interest Subsidy Scheme (ISS)	90.28	
91.90		(c) Pradhan Mantri Awas Yojana-Credit Linked Subsidy Scheme	89.95	
0.23		(d) Rajiv Rinn Yojana	0.23	
34.16		(e) Rural Housing Interest Subsidy Scheme (RHISS)	34.98	215.44
	4.	Provisions & Contingencies:		
433.67		(a) Provision for Standard Assets	504.09	
431.06		(b) Provision for Bad and Doubtful Debts u/s 36(1)(vii)(c) of Income Tax Act 1961	512.11	
-		(c) Provision for Non-Performing Assets	-	
-		(d) Provision for Diminution in the Value of Restructured A/c	-	
747.22		(e) Provision for Contingencies	747.22	
0.22		(f) Provision for Home Loan Account Scheme Deposits	0.22	
-		(g) Other Provisions	-	1,763.64
	5.	Other Liabilities:		
18.50		(a) Statutory Liabilities	19.14	
18.02		(b) Others	15.26	34.41
3,314.29		Total		3,436.09



Schedules to the Balance Sheet as at 30th June, 2026

SCHEDULE - VIII

CASH AND BANK BALANCES

(Amt in ₹ crore)

As on 30th June 2025		Description	As on 30th June 2026	
0.01	1.	Cash/ Cheques in Hand		0.01
0.03	2.	Balance with Reserve Bank of India in Current Account		0.04
	3.	Balance with other banks:		
		(a) In India		
28.73		(i) Current Accounts	71.81	
0.36		(ii) Term Deposits with banks	2,509.90	
79.36		(iii) Term Deposits with banks (Staff Benevolent Fund)	85.64	
159.84		(iv) Savings Accounts (GOI Subsidy Funds)	215.69	2,883.04
		(b) Outside India		
9.52		(i) Term Deposits with banks		-
277.85		TOTAL		2,883.09



Schedules to the Balance Sheet as at 30th June, 2026

SCHEDULE - IX

INVESTMENTS

(Amt in ₹ crore)

As on 30th June 2025		Description	As on 30th June 2026	
	1.	Securities of Central and State Government		
		at cost or market value whichever is less		
749.77		(a) Government Securities (Pledged with CCIL for borrowing operations)	926.17	
		Less: Depreciation	-	
6,558.97		(b) Treasury Bills (Pledged with CCIL for borrowing operations)	972.97	1,899.14
479.89	2.	Stock shares bonds debentures and securities of Housing Finance Institutions	451.11	
(61.04)		Less: Depreciation on Investment in NCD	(61.04)	390.07
-	3.	Stocks Shares Bonds Debentures and Securities of other Institutions:		
-		(a) Investment in Liquid Fund	-	
100.00		(b) Investment in Pass Through Certificates	84.90	
-		Less: Depreciation on Investment in PTC	(0.18)	
848.78		(c) Shares of Other Institutions	848.78	
0.53		(d) Shares of Building Material Company 0.53	-	
(0.53)		Less: Depreciation (0.53)	-	933.50
8,676.36		Total		3,222.71



Schedules to the Balance Sheet as at 30th June, 2026

SCHEDULE - X

LOANS AND ADVANCES

(Amt in ₹ crore)

As on 30th June 2025		Description	As on 30th June 2026	
	I	Refinance		
	1.	Housing Finance Institutions:		
86,440.55		(a) Housing Finance Companies	99,182.84	
		(b) Co-operative Housing Finance Societies	-	
	2.	Scheduled Banks:		
17,575.59		(a) Commercial Banks	19,728.09	
728.73		(b) Regional Rural Banks	510.50	
-		(c) Urban Co-operative Banks	-	
3,168.57		(d) Small Finance Banks	4,552.43	1,23,973.87
	II	Direct Lending		
52.02	1.	Housing Boards Development Authorities etc.	6.66	
1,063.41	2.	Under Urban Infrastructure Development Fund	2,742.33	2,748.99
-	III	TREP Lending		-
1,09,028.87		Gross Loans and Advances		1,26,722.86
(656.41)		Less: Provisions for Non Performing Assets		(674.71)
1,08,372.46		Net Loans and Advances		1,26,048.15



Schedules to the Balance Sheet as at 30th June, 2026

SCHEDULE - XI
FIXED ASSETS

Description	COST BLOCK				DEPRECIATION				NET BLOCK		
	As at 01.07.2025	Additions	Deletions	Adjustments	As at 30.06.2026	As at 01.07.2025	Additions	Deletions	Adjustments	As at 30.06.2026	As at 30.06.2025
Premises:											
LAND - LEASEHOLD	13.95	-	-	-	13.95	0.47	0.02	-	-	0.49	13.46
LAND - FREEHOLD	22.84	-	-	-	22.84	-	-	-	-	-	22.84
PREMISES	22.06	0.22	-	-	22.28	11.82	0.56	-	-	12.38	9.90
Others:											-
MOTOR VEHICLE	2.68	1.48	-	-	4.16	1.88	0.50	-	-	2.38	1.78
FURNITURE AND FIXTURE	5.28	0.67	0.02	-	5.93	3.38	0.53	0.02	-	3.89	2.02
OFFICE EQUIPMENTS	3.45	0.33	0.04	-	3.74	2.81	0.29	0.04		3.06	0.68
COMPUTER AND MICROPROCESSOR	28.90	5.74	3.14	-	31.50	25.42	4.15	3.11	-	26.46	5.04
INTANGIBLE ASSETS*	17.02	2.16	0.81	-	18.37	13.30	3.13	0.80	-	15.63	2.74
ASSETS UNDER RESIDENCE FURNISHING SCHEME: (a)+(b)	1.63	1.75	0.02	-	3.36	0.38	0.50	0.01	-	0.87	2.49
(a) RESIDENTIAL FURNISHING SCHEME (ELECTRICALS)	0.85	0.89	0.01	-	1.73	0.24	0.34	0.01	-	0.57	1.16
(b) RESIDENTIAL FURNISHING SCHEME (FURNITURE)	0.78	0.86	0.01	-	1.63	0.13	0.16	0.00	-	0.30	1.33
Total	117.81	12.35	4.03	-	126.13	59.46	9.68	3.98	-	65.16	60.97
Previous year	108.81	10.50	1.50	-	117.81	50.39	10.56	1.49	-	59.46	58.35

*Details of Intangible Assets

(Amt in ₹ crore)

Description	COST BLOCK				DEPRECIATION				NET BLOCK		
	As at 01.07.2025	Additions	Deletions	Adjustments	As at 30.06.2026	As at 01.07.2025	Additions	Deletions	Adjustments	As at 30.06.2026	As at 30.06.2025
COMPUTER SOFTWARE	17.02	2.16	0.81	-	18.37	13.30	3.13	0.80	-	15.63	2.74
											3.72

Schedules to the Balance Sheet as at 30th June, 2026

SCHEDULE - XII

OTHER ASSETS

(Amt in ₹ crore)

As on 30th June 2025		Description	As on 30th June 2026
361.12	1.	Interest Receivable	124.23
28.15	2.	Staff Loans and Advances	27.38
157.74	3.	Advance Tax (Net of Provision)	203.32
186.12	4.	Gain/(Loss) on Principal Only Swaps (POS) Contracts	198.89
139.97	5.	Others	138.19
873.10		Total	692.01

SCHEDULE - XIII

CONTINGENT LIABILITIES

(Amt in ₹ crore)

As on 30th June 2025		Description	As on 30th June 2026
225.74	1.	Liability on account of Forward Exchange Contract	198.58
18.02	2.	Liability towards Tax Cases	18.02
1,333.93	3.	Claims against the Bank not acknowledged as debts	596.99
3.62	4.	Others	3.48
1,581.31		Total	817.07



Schedules to the Balance Sheet as at 30th June, 2026

SCHEDULE - XIV

Provision and Contingencies

(Amt in ₹ crore)

For FY ended June 30, 2025		Description	For FY ended June 30, 2026
1.55	1.	Depreciation/Amortisation on Investment	0.18
27.28	2.	Provision for Standard Assets	70.42
102.72	3.	Provision for Bad & Doubtful Debts u/s 36(1)(vii)(c) of Income Tax Act, 1961	81.05
11.81	4.	Provision for Non-Performing Assets	18.31
143.36		Total	169.96

SCHEDULE - XV

INTEREST & DISCOUNTS

(Amt in ₹ crore)

For FY ended June 30, 2025		Description	For FY ended June 30, 2026
7,054.25	1.	Loans and Advances	7,485.96
1.48	2.	Bank Deposits	82.29
7,055.73		Total	7,568.25

SCHEDULE - XVI

OTHER INCOME

(Amt in ₹ crore)

For FY ended June 30, 2025		Description	For FY ended June 30, 2026
-	1.	Profit on Sale of Investments	2.97
-	2.	Discount/ (Premium) on Forward Exchange Contract	-
0.08	3.	Profit/ (Loss) on sale of Fixed Assets	0.10
0.09	4.	Recovery From Loans & Advances- Technically Written Off	-
0.98	5.	Amortisation of Premium on Forward Exchange Contracts	0.06
-	6.	Exchange (Gain)/Loss	-
1.31	7.	Provisions no longer required written back	0.28
0.05	8.	Amortisation of Premium on Bonds	0.04
10.62	9.	Other Income	50.14
13.13		Total	53.59



SCHEDULE XVII

National Housing Bank (NHB) is the Supervisory body for housing finance companies in India under the jurisdiction of Ministry of Finance, Government of India. It was set up on 9 July 1988 under the NHB Act, 1987 to promote a sound, healthy, viable and cost-effective housing finance system to cater to all segments of the population and to integrate the housing finance system with the overall financial system.

(A) Significant Accounting Policies

1. Basis of Preparation

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting, unless otherwise stated and are in accordance with the Generally Accepted Accounting Principles (GAAP) in India, which encompasses applicable statutory provisions, Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and regulatory norms prescribed by the Reserve Bank of India (RBI).

Balance Sheet and Profit and Loss Account are drawn in accordance with the requirements of the NHB Act, 1987 and NHB General Regulations, 1988 framed there under.

2. Use of Estimates

The preparation of financial statements requires that management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and the disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue & expenses during the reporting period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual result could differ from those estimates. Any revision to the accounting estimates is recognized in accordance with the requirements of the respective accounting standards.

3. Income and Expenditure

3.1. Income and expenditure are accounted on accrual

basis unless otherwise stated. Following are accounted on cash basis:

- 3.1.1. Income by way of penal interest, over and above the normal rate of interest, charged due to delay receipt of loan dues or non-compliance with the terms of loan.
- 3.1.2. Levy on pre-payment of loan.
- 3.1.3. Conversion charges for conversion of loan from floating to fixed rate of interest and vice-a-versa.
- 3.1.4. Interest on non-performing assets
- 3.1.5. Penalty imposed by NHB for non-compliance with the Supervisory Circulars issued by NHB from time to time or other contraventions related to Supervisory role of NHB.
- 3.1.6. Amount received from Housing Finance Companies/ Banks on account of credit inspection charges.
- 3.1.7. Other miscellaneous receipts, such as receipts from sale of scrap/ old newspapers, receipts under RTI Act, administration fee received from Government of India and its ministries for administering various subsidy schemes, etc.

3.2. Dividend on investments is accounted for when the right to receive the dividend is established.

3.3. Pre-paid expense not exceeding ₹10,000/- per transaction is charged to current period expenditure.

3.4. Prior period expense not exceeding ₹10,000/- per transaction is charged to current period expenditure.

3.5. Stamp duty and Issue expenses relating to floatation of bonds are recognized as expenditure in the year of issue of Bonds.

3.6. Settlement Guarantee Fund (SGF) related expenses and similar nature expenses incurred on issuance of Bonds/Securities are recognized as deferred revenue expenditure and amortized over the tenure of the Bonds/Securities.

4. Investments

Investments are accounted for in accordance with the extant regulatory guidelines.



4.1. Classification

In accordance with the RBI guidelines, Investments are classified into as Held to Maturity (HTM), Available for Sale (AFS) and Held for Trading (HFT). Under each of these categories, investments are further classified as

- (i) Government Security,
- (ii) Other Approved Securities,
- (iii) Shares,
- (iv) Debentures and Bonds,
- (v) Subsidiaries / Joint Ventures and
- (vi) Others.

4.2 Basis of classification:

- 4.2.1. Investments that the Bank intends to hold till maturity are classified as Held to Maturity.
- 4.2.2. Investments that are held principally for resale within 90 days from the date of purchase are classified as Held for Trading.
- 4.2.3. Investments, which are not classified in the above two categories, are classified as Available for Sale.
- 4.2.4. An investment is classified as Held to Maturity, Available for Sale or Held for Trading at the time of its purchase and subsequent shifting amongst categories is done in conformity with regulatory guidelines.
- 4.2.5 Repo and Reverse Repo transactions are treated as Collateralized Borrowing/ Lending Operations with an agreement to repurchase on the agreed terms. Securities sold under Repo are continued to be shown under investment and securities purchased under Reverse Repo are not included in investment. Outstanding Repo/Term Repo is disclosed as borrowing and outstanding Reverse Repo is disclosed as lending.

4.3 Valuation:

4.3.1. In determining the acquisition cost of an investment:

- i. Brokerage and/or commission received on subscriptions are reduced from the cost.

- ii. Brokerage, commission, securities transaction tax, etc. paid in connection with acquisition of investments are expensed upfront and excluded from cost.
- iii. Broken period interest paid / received on debt instruments is treated as interest expense/ income and is excluded from the cost/sale consideration.
- iv. Cost is determined on the weighted average cost method for investments under HTM, AFS and HFT category.

4.3.2. The transfer of a security from one category to another is accounted for at the least of acquisition cost/book value/ market value on the date of transfer, and the depreciation, if any, on such transfer is fully provided for.

4.3.3. Treasury Bills and Commercial Papers are valued at carrying cost.

4.3.4. Held to Maturity category:

Investments under Held to Maturity category are carried at acquisition cost unless it is more than the face value, in which case the premium is amortized over the period remaining maturity on constant yield basis. Such amortization of premium is adjusted against income under the head "interest on investments". Investments in subsidiaries, joint ventures and associates are valued at historical cost. A provision is made for diminution, other than Temporary, for each investment individually.

4.3.5. Available for Sale and Held for Trading categories:

Investments held under AFS and HFT categories are individually revalued at the market price or fair value determined as per RBI guidelines, and only the net depreciation of each group for each category is provided for and net appreciation, is ignored in case of AFS. On provision for depreciation, the book value of the individual securities remains unchanged after marking to market.

4.3.6. Security Receipts (SRs) issued by an Asset Reconstruction Company (ARC) are valued in accordance with the guidelines applicable to non-SLR instruments. Accordingly, in cases where the security receipts issued by the ARC are limited to the actual realization of the



financial assets assigned to the instruments in the concerned scheme, the Net Asset Value, obtained from the ARC, is reckoned for valuation of such investments.

- 4.3.7. Investments are classified as performing and non-performing based on guidelines issued by RBI from time to time.

5. Loans / Advances and Provisions thereon

- 5.1. Loans and Advances are classified as performing and non-performing, based on the guidelines issued by RBI.
- 5.2. Non-performing Assets (NPAs) are classified into sub-standard, doubtful and loss assets, based on the guidelines issued by RBI.
- 5.3. Provisions for NPAs are made as per the extant guidelines prescribed by RBI.
- 5.4. The sale of NPA is accounted as per the guidelines prescribed by RBI. If the sale is at a price below the net book value (NBV), the shortfall is debited to the profit and loss account, and in case of sale for a value higher than NBV, the excess provision is retained and utilized to meet the shortfall / loss on sale of other financial assets.
- 5.5. In case of restructured / rescheduled assets, provisions are made in accordance with the guidelines issued by RBI.
- 5.6. In the case of loan accounts classified as NPAs, an account may be reclassified as a performing asset if it confirms to the guidelines prescribed by RBI.
- 5.7. Amount recovered against debts written off in earlier years are recognized as revenue in the year of receipt.
- 5.8. In addition to the specific provision on NPAs, general provisions are also made for standard assets. These provisions are reflected in Balance Sheet under the head 'Other Liabilities and Provisions' and are not considered for arriving at net NPAs.
- 5.9. Advances are stated in Balance Sheet net of provision for NPAs.
- 5.10. Refinance provided to Agriculture and Rural Development Banks (ARDB's) by way of Subscription to Special Rural Housing Debentures (SRHDs) deemed to be in the nature of advances are classified as Investments and is subject to the

usual prudential norms applicable to loans and advances.

- 5.11 The Bank provides additional provisioning of 15% in case of Specific Standard Assets on occurrence of the following events on the date of adoption of accounts:
- i. In case of performing assets, if there is an overdue of more than 30 days; or
 - ii. Bank initiates the process of implementing a Resolution Plan involving restructuring.

The management at its discretion can make such additional provision by charging to Profit & Loss Account or can utilize any additional provision standing in the books of accounts (without reference to any specific account) for meeting such requirement for provision against specific standard assets. The Additional provision of 15% on performing assets shall include the regulatory provision on Standard Asset.

In case the specific standard asset turns into NPA, the provisions being maintained in the Standard Asset Provision category will be utilized for creating provisions against Sub-Standard category.

In case the specific asset revives and turns into performing asset, the management at its discretion may reverse the excess provisions.

6. Derivative transactions

- 6.1. Interest rate swaps which hedge interest bearing assets or liability is accounted for on accrual basis except the swap designated with an asset or liability that is carried at lower of market value or cost in the financial statement.
- 6.2. Gain or losses on the termination of swaps are recognized over the shorter of the remaining contractual life of the swap or the remaining life of the assets/liabilities.

7. Fixed Assets

- 7.1. Fixed assets are carried at historical cost less accumulated depreciation and impairment losses, if any. Subsequent expenditure incurred on existing asset is capitalized, only when it increases the future benefit from the existing assets beyond its previously assessed level of performance.
- 7.2. Depreciation on assets (including land where value is not separable) is provided on Straight



Line Method based on estimated life of the asset. Depreciation on asset has been provided at the rates furnished below:

- (a) Land
 - i) Land Freehold NIL
 - ii) Land – Leasehold
 - 1. Period of Leasehold - Perpetual Nil
 - 2. Other than above Over lease period
- (b) Premises
 - i) Constructed on free hold land and on lease land where lease period is above 40 years 2.50%
 - ii) Constructed on lease land where lease period is below 40 years Over lease period
- (c) Furniture and Fixtures 10.00%
- (d) Computer and Microprocessors (including Software) 33.33%
- (e) Motor Vehicles 20.00%
- (f) Office Equipment's Electrical/electronic articles/equipment's 20.00%
- 7.3. Fixed Assets (other than Residential Furnishing Scheme) individually costing ₹10000/- and below are to be fully depreciated in the year of addition.
- 7.4. Depreciation on addition to assets is calculated for full period irrespective of the date of addition and depreciation is provided up to the month previous to the month of deletion.
- 7.5 Bank capitalizes item of Fixed Assets (property, plant and equipment) that qualifies for recognition as an asset measured at its cost which includes its purchase price, directly attributable costs of bringing the assets to its working condition, taxes, after deducting trade discounts and rebates. On GST component included in the cost of the item capitalized, Bank is not claiming /will not claim Input Tax Credit.

8. Employee Benefits

- 8.1. The Bank has a Provident Fund Scheme managed by the RBI. Contribution to the fund is made on actual basis.
- 8.2. The employees, who have joined the services of the Bank on or after 1st April, 2010 are governed by a Defined Contributory Pension Scheme, which shall be governed by the provision of the Contributory

Pension Scheme introduced for officers of the Central Government w.e.f. 1st January, 2004 and as modified from time to time.

- 8.3 Other Liabilities on account of long-term employee benefits is provided based on actuarial valuation under the 'Projected Unit Credit' method.
- 8.4 In case of Residential Furnishing Scheme, no asset was created upto March 31, 2023. However, with effect from April 01, 2023, Residential Furnishing Scheme has been revised and the asset will be created under revised RFS. The amount sanctioned will be treated as monetary perquisite to the employees. The Bank will pay tax on the same and the tax so paid will be treated as an allowance to the officer and included in his/her taxable income for the relevant year.

9. Taxes on Income

- 9.1. Tax on income for the current period is determined on the basis of taxable income and the tax credits computed in accordance with the provisions of the Income Tax Act (as amended from time to time) and based on the expected outcome of assessments / appeals.
- 9.2. Deferred tax assets and liabilities are recognized by considering the impact of timing difference between taxable income and accounting income for the current year and carry forward losses. Deferred Tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the Balance sheet date. In terms of AS-22 issued by ICAI, provision for deferred tax liability is made on the basis of review at each balance sheet date and deferred tax assets are recognized only if there is virtual certainty of realization of such assets in future. Accordingly, Deferred tax liabilities or assets are reviewed at each balance sheet date based on development during the year.

10. Foreign Currency Transactions

- 10.1. All assets and liabilities in foreign currency are translated in Indian Rupee equivalent at the exchange rates notified by Foreign Exchange Dealers' Association of India (FEDAI) / Financial Benchmarks India Private Limited (FBIL) prevailing at Balance Sheet date and the resulting gain or



loss on the assets and liabilities, is credited or debited to Profit & Loss Account under the head "Exchange Gain/(Loss)".

10.2 In respect of USAID borrowing, the exchange loss or gain is debited or credited to the head 'Amount Recoverable from GOI against USAID Borrowing' as the exchange loss on USAID borrowing is borne by the GOI.

10.3 Income and Expenditure items are translated at the exchange rates prevailing on the date of the transaction.

10.4 Foreign exchange forward contracts outstanding as at the balance sheet date and not intended for trading are valued at the closing spot rate as notified by FEDAI. The premium or discount arising at the inception of such forward exchange contract is amortized as expense or income over the life of the contract. The resultant gain/loss on revaluation is recognized in the Profit & Loss Account under the head Exchanges Gain/ (Loss).

10.5 In accordance with AS 11 'The Effects of changes in Foreign Exchange Rates', contingent liabilities in respect of outstanding foreign exchange forward contracts, derivatives, guarantees, endorsements, Principle Only Swaps (POS) and other obligations are stated at the exchange rates notified by FEDAI/ FIBIL corresponding to the balance sheet date.

11. Impairment of Assets

Impairment loss is recognized when the carrying amount of an asset exceed recoverable amount.

12. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event, it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. Contingent Assets are neither recognized nor disclosed in the financial statements. Contingent liabilities are disclosed by way of schedules to Balance Sheet.

13. NPA/ Overdue Accounting

The appropriation of amount recovered from

NPA Account is carried out account wise and installment wise on FIFO basis. The order of appropriation within an account/ installment is first Additional Interest is settled followed by Interest and then Principal amount. Further parallel ledger is maintained for accrual of interest in overdue account without booking the same in the Profit and Loss Account.

Notes forming parts of the accounts for the year ended 30th June 2026

(B) NOTES

14. Capital

There is no change in the Equity Capital in FY 2025-26.

15. Reserve Fund

Out of net profit for FY 2025-26, the Bank transferred ₹ 419 crore to Reserve Fund.

16. Investment Reserve Account (IRA) and Investment Fluctuation Reserve (IFR) Account

In terms of RBI Master Directions on prudential norms for classification, valuation and operation of investment portfolio for AIFIs, IRA has been created. No amount has been transferred to Investment Reserve Account (IRA) during the year and the balance outstanding as on June 30, 2026, is NIL. Further, ₹ 458.00 crore outstanding under Investment Fluctuation reserve as on May 17, 2026, has been transferred to Reserve Fund in view of the direction issued by RBI in respect of maintenance of IFR.

17. Tax Free Bonds

Tax Free Bonds are secured by way of pari passu floating first charge on the specific book debts of NHB. As on June 30, 2026, the total outstanding under Tax Free Bonds is ₹ 3,631.54 crore (Excluding premium thereon). As on June 30, 2026, the value of the hypothecated assets given as security for tax-free bonds amounting to ₹ 5,223.45 crore.



During the year, amortization of Premium on tax free Bonds is as follows:

(₹ in crore)

Bond	As on 30.06.2025	As on 30.06.2026	Transferred to P & L
Premium on NHB Tax Free Bonds	0.15	0.11	0.04

As on June 30, 2026, unclaimed interest amount of tax-free bonds is ₹2.11 crore. Further, NHB has unclaimed Interest on application money amounting to ₹0.06 crore and ₹0.0014 crore for Tranche I and II respectively.

18 Special Series Priority Sector Bonds (SSPS Bonds)

Exim Bank, Canara Bank & Bank of India have subscribed to SSPS Bonds issued by the Bank for ₹564 crore. SSPS Bonds of Canara Bank & Bank of India redeemed on June 10, 2022 and Exim Bank got redeemed on September 10, 2025.

19. Taxable Bonds

NHB mobilizes funds through issuance of bonds/debentures which do not carry any tax benefits. Bonds have been issued as per RBI guidelines and are unsecured in nature. As on June 30, 2026, the outstanding Taxable Bonds are ₹37,210 crore.

20. Capital Gains Bonds

NHB's Capital Gain Bonds (CGB) having a tenure of five/ seven years were issued from 2002 to 2006. Accordingly, these bonds matured between 2009 and 2013. The total liability under Capital Gains Bonds is Nil. There is unclaimed (principal and interest) amounting to ₹4.51 crore as on June 30, 2026.

21. Affordable Housing Fund (AHF)

The Hon'ble Union Finance Minister in the Union Budget for 2018-19, announced the establishment of a dedicated AHF in NHB, funded

from priority sector lending shortfall. Pursuant to the announcement, the RBI on July 4, 2018, has communicated the establishment of AHF with a corpus of ₹10,000 crore. The AHF corpus shall be contributed by Scheduled Commercial Banks (SCBs) having shortfall in achievement of their priority sector targets/sub-targets. The purpose of the AHF shall be to support the refinancing operations of NHB for affordable housing to the target segments in rural and urban areas. For the year 2025-26, an amount of ₹8,000 crore has been allocated under Affordable Housing Fund (AHF). Borrowing outstanding as on June 30, 2026, under Affordable Housing Fund is ₹33,381.04 crore.

22. Urban Infrastructure Development Fund (UIDF)

The Hon'ble Union Finance Minister in the Union Budget for 2023-24, announced the establishment of the Urban Infrastructure Development Fund (UIDF) through use of priority sector lending shortfall for creating urban infrastructure in Tier 2 and Tier 3 cities. Pursuant to the announcement, the RBI has advised an allocation of ₹10,000 crore each under UIDF for 2023-24, 2024-25 and 2025-26. The UIDF corpus shall be contributed by SCBs having shortfall in achievement of their priority sector targets/sub-targets. Borrowing outstanding as on June 30, 2026, under UIDF is ₹3,409.32 crore.

23. Unclaimed Sunidhi and Suvridhi Term Deposits

NHB had launched two term deposit schemes namely "Sunidhi Term Deposit Scheme" and "Suvridhi Tax Saving Term Deposit Scheme" in December, 2008 and January, 2009 respectively to accept deposits from the public. The Bank had decided to discontinue the said term deposits schemes w.e.f. August 01, 2017 i.e., no new deposits or any request for Renewal of the deposits is accepted on or after August 01, 2017. The total outstanding as on June 30, 2026 is ₹1.08 crore in respect of Sunidhi & Suvridhi unclaimed and overdue Term Deposits and an amount of ₹0.31 crore is lying in the bank accounts.



24. Other Domestic Borrowings

The details of Other Domestic Borrowings outstanding as on June 30, 2026 are as under:

Instrument	Entity	Principal amount o/s (in ₹ crore) (as on 30.06.2026)	Nature of borrowing
Short Term Loan (Original maturity <= 1 yr)	Indian Bank	2500	Unsecured short-term loan
	South Indian Bank	500	Unsecured short-term loan
	Bank of Baroda	4500	Unsecured short-term loan
	J&K Bank	750	Unsecured short-term loan
	HDFC Bank	5000	Unsecured short-term loan
	Union Bank of India	1000	Unsecured short-term loan
	State Bank of India	1500	Unsecured short-term loan
	Punjab National Bank	1000	Unsecured short-term loan
	Central Bank of India	2000	Unsecured short-term loan
Long Term loan (Original maturity > 1 yr)	Union Bank of India	5000	Unsecured long-term loan
	South Indian Bank	500	Unsecured long-term loan
	Central Bank of India	2000	Unsecured long-term loan
	HDFC Bank	2000	Unsecured long-term loan
	Punjab National Bank	2950	Unsecured long-term loan
		31,200	

25. External Borrowings, Forward Exchange Contracts, Principle only Swaps (PoS), Foreign Deposits and Revaluation thereof

25.1 Under the Housing Guarantee Programme of USAID, the Bank had raised a loan of US \$25 million in the US Capital Market in the year 1990-91 for a tenure of 30 years. The loan was repayable in forty equal half-yearly installments commencing from October 2001. The term making final repayment on April 15, 2021.

As per letter received from Government of India (GOI) in 1990, they would bear, exchange loss, if any on the repayments, as also the charges incurred like placement fee, guarantee fee etc. Further, GOI agreed to rupee-tie this loan at a notional interest rate. In case payment obligations to foreign lenders exceed the payment obligation of the Bank to GOI due to exchange rate fluctuations, the difference will be borne by the GOI.

The total amount received from GOI is ₹ 59.16 crore during the period ended June 2026. Further,

Bank has also received ₹ 14.75 crore from GOI for interest on the exchange loss incurred by the Bank. Hence as on June 30, 2026, the outstanding loan under USAID and amount recoverable from GOI is NIL.

25.2 The Bank had borrowed US \$ 120 million from Asian Development Bank (ADB) in two tranches of US \$ 100 million (equivalent to ₹ 437.5 crore) and US \$ 20 million (equivalent to ₹ 89.25 crore) between the years 1997 and 2002 respectively. These loans are guaranteed by the Government of India and repayable in half yearly installments by 2022 and 2025, respectively. The first tranche of ADB Loan of US \$ 100 million has been fully repaid on June 15, 2022 and the second tranche of ADB loan of US \$ 20 million has been fully repaid on September 15th 2025.

These dollar funds were placed as deposits with Bank of India (US \$ 50 million), Canara Bank (US \$ 50 million) and EXIM Bank (US \$ 20 million) in the overseas branches in terms of agreements with these Banks. The deposits are amortized in half



yearly installments maturing by 2022 and 2025, respectively and are utilized for repayment of loans from ADB. In lieu of the USD deposit, these banks have subscribed to SSPS Bonds issued by the Bank for ₹ 564 crore. These SSPS Bonds have been fully repaid in September 2025.

- 25.3 The Bank has entered into Agreements with KfW, Germany during the year 2010-11 for financing "Energy Efficient New Residential Housing" in India. The Programme is under an Agreement entered in May 2009 between the Government of the Federal Republic of Germany and Government of India on Financial Co-operation. The loan is guaranteed by Government of India.

The total line of credit under the Programme is € 50 million. Under the Agreement, there are two lines viz., € 38 million under Portion A (repayable in 18 half yearly installments beginning from June 30th, 2014) and € 12 million under Portion B (repayable in 60 half-yearly installments beginning from June 30th, 2021). The Bank has drawn the entire number of € 50 million (equivalent to ₹ 382.11 crore). Portion A (i.e € 38 million) of the loan has been completely repaid on 30th December 2022 and as on June 30, 2026, the outstanding borrowing stood at € 9.80 million equivalent to ₹ 105.73 Crore (after revaluation). The entire principal and interest have been hedged against foreign exchange risk till December 2030.

- 25.4 The Bank has entered into an Agreement with World Bank (WB) on August 14th, 2013, followed by Subsidiary Loan Agreement with Government of India on October 04th, 2013 for Low Income Housing Finance Project for an amount of SDR 66.10 million (US \$ 100 million equivalent). Under this line of credit, World Bank will make disbursements to Government of India (GoI) and GoI in turn would on-lend the rupee equivalent to the Bank. The amount on-lent to the Bank will be fully repaid by the Bank and the Bank has also committed to meet the entire liability, including that due to exchange rate variations, on the due dates, if any.

Bank has received the entire amount of SDR 66.10 million equivalent to ₹ 609.07 crore from World Bank through GoI under the Programme in tranches beginning from 2016 till 2019. As on June

30, 2026, the outstanding was SDR 35.56 million (₹ 456.51 crore after revaluation). Out of total loan outstanding amount of SDR 35.56 million and interest portion, Bank has hedged an amount of US \$ 49.96 million against exchange risk.

- 25.5 The Board in its 127th meeting held on July 18, 2017, accorded its approval for borrowing € 100 million and Grant of € 12 million consisting of €9 million - Investment Grant portion and €3 million - Technical Assistance Grant portion from AFD, France under Sustainable Use of Natural Resources and Energy Finance in the Residential Sector (SUNREF) Programme.

The entire Line of Credit amount of € 100 million (equivalent to ₹ 811.50 crore) and Investment Grant of € 9 million was drawn during the year 2018-19. The Bank had disbursed the entire funds under the Programme by the end of FY 2021-22.

Further, AFD has approved the utilization of Investment Grant of €1 million initially allotted for Green Certification cost for softening of interest rate. The unutilized Technical Assistance Grant of €0.85 million is also being used for softening interest rate. Accordingly, total Grant amount being used for softening of interest rate is €9.85 million (including original €8.0 million Investment Grant).

The loan is repayable in 14 half-yearly instalments commencing from December 31, 2020, till June 30, 2027. As on June 30, 2026, the outstanding balance against AFD stood at EUR 14.29 million (₹ 154.12 crore after revaluation). Entire loan amount and entire interest portion is hedged against exchange risk.

- 25.6 During the year the Bank has recognized net loss of ₹ 28.14 crore on revaluation of foreign deposits and borrowings in the Profit and Loss Account and has been shown under head "Exchange Loss/(Gain)". Bank has also recognised net gain of ₹ 20.77 crore on account of revaluation of Principal only Swap (PoS) & forward contracts which are shown under Profit and Loss Account as 'Exchange Loss/(Gain)'. Accordingly, net loss of ₹ 7.37 crore has been considered and shown in the Profit and Loss Account as 'Exchange Loss/(Gain)'.



26. TREPS Borrowings

The details of Tri-party Repo (TREPS) facility during the year are given as under:

(₹ in Crore)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on June 30,2026
Securities sold under repo				
i. Government Securities (TREPS Borrowing)	0.50	1,508.38	494.33	165.52
ii. Corporate debt securities	0.00	0.00	0.00	0.00
iii. Any other securities	0.00	0.00	0.00	0.00
Securities purchased under repo				
i. Government Securities (TREPS Lending)	3.50	7,333.96	1,892.22	0.00
ii. Corporate debt securities	0.00	0.00	0.00	0.00
iii. Any other securities	0.00	0.00	0.00	0.00

27. Employee Benefits - AS 15 (revised 2005)

- 27.1 The Bank has provided the liability towards employee benefits for Gratuity, Leave Encashment, Leave Travel Concession, Pension and Medical Retirement Benefits on actuarial basis for its permanent employees in accordance with the AS-15 (revised 2005) issued by ICAI.
- 27.2 The Bank is transferring contribution of provident fund to Reserve Bank of India and other parent organizations in respect of employees including who are on deputation from Reserve Bank of India/Other Institution. During the year ended June 30, 2026, the Bank has contributed 0.06 crore as compared to 0.08 crore in the Previous year to Provident Fund and charged the same to Profit and Loss Account under the head 'Staff Salaries, Allowances and Terminal Benefits'.
- 27.3 As per NHB (Employees') Pension Regulations, 2003, the Bank provides for pension, a defined benefit retirement plan covering all employees who have opted for pension plan. The scheme provides a monthly pension payment to employees on retirement or termination of employment as per Service Regulation. The scheme is managed by

a separate trust and the liability for the same is recognized on the basis of actuarial valuation as on June 30, 2026, is ₹ 3.36 crore as compared to ₹ 7.05 crore in the Previous year in addition to Bank's monthly contribution to the fund.

- 27.4 The employees who have joined the services of the Bank on or after 1st April 2010 are governed by a Defined Contributory Pension Scheme, which shall be governed by the provision of the Contributory Pension Scheme introduced for officers of the Central Government w.e.f. 1st January 2004 and as modified from time to time. During the year, Bank has contributed ₹ 3.58 crore as compared to ₹ 3.50 crore in the Previous year under the Scheme.
- 27.5 Defined benefit Obligations: Gratuity, Leave Encashment, Medical Retirement benefits, pension and Leave Travel Concession is payable to employees as on June 30, 2026. The liability, wherever necessary, has been accounted for on actuarial valuation.
- 27.6 Methodology used in actuary calculation: Actuary has used the Projected Unit Credit Actuarial Method to assess the plan's liabilities as prescribed



in the accounting standard. Liabilities have been determined in accordance with generally accepted actuarial principles and procedures. The summary of the same is as below:

Defined Benefits	Gratuity	Leave Encashment	Medical	Pension
1. Assumptions				
Discount Rate	7.46% p.a	7.46% p.a	7.46 % p.a.	7.46% p.a.
Salary Escalation Rate/inflation on reimbursement	10.00% p.a.	10.00% p.a.	-	Active Employee: 10.00% p.a. Retiree: 5.00% p.a.
Mortality Rate	Indian Assured Lives Mortality (100% of IALM) (2012-14)	Indian Assured Lives Mortality (100% of IALM) (2012-14)	Indian Assured Lives Mortality (100% of IALM) (2012-14)	Indian Assured Lives Mortality (100% of IALM) (2012-14)
2. Change in benefit obligations				
Present Value of Obligation at the beginning of the year	211,954,295	194,836,930	16,940,095	919,489,831
Interest cost	15,048,755	13,833,422	1,202,747	65,283,778
Past Service cost	-	-	-	-
Current Service Cost	25,243,805	24,917,143	-	18,765,535
Benefits paid	(2,366,783)	(13,751,798)	(3,956,701)	(43,226,258)
Actuarial (Gain)/Loss on Obligations	3,814,803	1,535,310	3,693,598	28,496,645
Present Value of Obligation at the end of the year	253,694,875	221,371,007	17,879,739	988,809,531
3. Fair value of Plan assets: The Bank has not funded the liability as on June 30th 2026. As such there is no fair value of assets except for pension liability which is managed by a separate trust.				
4. Amount recognized in Balance Sheet				
Present Value of Obligation at the end of the year	253,694,875	221,371,007	17,879,739	988,809,531
Fair value of plan assets at the end of the year	-	-	-	955,161,479
Funded Status-deficit/(surplus)	(253,694,875)	(221,371,007)	(17,879,739)	(33,648,052)
Unrecognized actuarial gain/loss	-	-	-	-
Net (Liability)/Asset recognized in Balance Sheet	(253,694,875)	(221,371,007)	(17,879,739)	(33,648,052)



Defined Benefits	Gratuity	Leave Encashment	Medical	Pension
5. Change in plan assets amount recognized in the statement of Profit & Loss Account				
Current Service Cost	25,243,805	24,917,143	-	18,765,535
Past Service cost	-	-	-	-
Interest Cost	15,048,755	13,833,422	1,202,747	65,283,778
Expected return on plan assets	-	-	-	(60,276,810)
Actuarial (Gain)/Loss	3,814,803	1,535,310	3,693,598	26,531,698
Expenses/(Income) recognized in the statement of Profit and Loss Account	44,107,363	40,285,875	4,896,345	50,304,201

As per paragraph 132 of the Accounting Standard 15 (revised) issued by ICAI, no specific disclosures are required for other Long-Term Benefits.

28. Security Transactions of 1991-92

28.1 Pursuant to the Judgement of the Hon'ble Supreme Court setting aside the decree passed by the Hon'ble Special Court in Suit No. 2 of 1995, NHB had returned an amount of ₹ 236.78 crore to SBI, which it had received from SBI under the above refereed decree. In July 2016, SBI filed a Misc. Application before the Hon'ble Special Court claiming interest @ 19% on ₹ 236.78 crore. In respect of another transaction, NHB is to receive an amount of ₹ 353.78 crore from SBI along with interest thereon, for which NHB filed a Counter Claim in the said Misc. Application filed by SBI. Both these cases have been disposed of by a common order and judgement dated 23rd June, 2023, wherein both the claim and counter claim have been partly allowed. The Special Court has held that SBI is entitled to receive from NHB the entire interest/ return paid by the Custodian to NHB till 17th December 2013 on the amount of ₹ 94.19 crore. The Court has further held that SBI is entitled to interest @ 9.1% p.a. on ₹ 142.58 crore from 22nd October, 1999 till 23rd September, 2013 and on the amount of ₹ 26.18 lakh from 23rd March, 2000 till 17th December, 2013.

In respect of the Counter Claim of NHB, the Special Court has directed SBI to pay to NHB a sum of ₹ 24.94 crore and ₹ 129.83 crore along with interest @ 9.1% p.a. from 25th February, 2011 and 9th September, 2011 respectively till payment. As the claim of NHB for a share of 50% in the amount of ₹ 397.45 crore has been rejected by the Special Court, NHB has filed appeal against the

said order of the Special Court. A sum of ₹ 72.41 crore towards interest payable to SBI, netted off receivables and payables, has been included in the contingent liabilities. Both SBI and NHB have filed Civil Appeals before the Hon'ble Supreme Court against the common order and judgement dated 23rd June, 2023 which are pending adjudication.

28.2 Subsequent to the judgement of the Hon'ble Supreme Court setting aside the decree passed by the Hon'ble Special Court in Suit No.2 of 1995, NHB filed two Applications before Hon'ble Special Court. One of them was the Miscellaneous Application No.62 of 2016 for its claim with the Custodian [appointed under the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992] for return of ₹ 94.20 crore along with interest accrued on them, which was deposited with the Custodian earlier in terms of direction of the Special Court. The said Application was disposed of in favour of NHB and the Custodian has released an amount of ₹ 523.17 crore (comprising of ₹ 94.19 crore towards principal and ₹ 428.98 crore towards interest) in favour of NHB against NHB furnishing an Undertaking before the Hon'ble Special Court to bring back the amount or any part thereof, if so directed by the Hon'ble Supreme Court of India in Civil Appeal No 3241 of 2019 filed by. Smt. Jyoti Harshad Mehta challenging the order passed by the Special Court in Misc. Application 62 of 2016, which is pending for adjudication.

28.3 In Suit No. 28 of 1995 filed by Standard Chartered Bank (SCB) against Late Harshad S Mehta for the



recovery of ₹ 506.54 crore, NHB, being an interested party, entered into an understanding with SCB for sharing of the amount. According to the said understanding, NHB is also entitled to a share in the amount to be realized by SCB from the decree passed in Suit No. 28 of 1995 in a proportion inverse to the proportion in which the amount of ₹ 1645.87 crore was shared between NHB and SCB. The Hon'ble Supreme Court of India vide order dated 02.05.2017 passed in Civil Appeal No.6326 of 2010 directed the Custodian for release of ₹ 506.53 crore in favour of the SCB. In pursuance of the said order, the Special Court in Custodian Report No.4 of 2017 directed remittance of ₹ 506.53 crore in favour of SCB subject to their furnishing Affidavit cum Undertaking. However, these amounts will be accounted for on actual receipts.

29. Home Loan Account Scheme

The Home Loan Account Scheme (HLAS) has been discontinued effective from March 01, 2004 and balance of ₹ 0.22 Crore stood as liability as on 30.06.2026.

30. Investment classification

The investments are classified into "Held for trading", "Available for Sale" and "Held for Maturity" categories as per detailed below:

Categories of investment	Investments	As on June 30, 2025	As on June 30, 2026
Held to Maturity (HTM)	a) GOI Dated Securities	749.77	0.00
	b) Subordinated Bonds	0.00	0.00
	c) Investment in Corporate Bonds	0.00	0.00
	Sub-total	749.77	0.00
Available for Sale(AFS)	a) GOI Dated Securities	0.00	926.17
	b) Treasury Bills	6,558.97	972.96
	d) Shares of Housing Finance Institutions	5.10	5.10
	e) Shares of Other Institutions	848.78	848.78
	f) Building Material Company	0.53	0.53
	g) Mutual Fund	0.00	0.00
	h) Investment in Corporate Bonds	474.78	446.01
	h) Pass Through Certificates	100.00	84.91
	Sub-total	7,988.16	3,284.46
Held For Trading (HFT)	a) GOI Dated Securities	0.00	0.00
	Gross Investments	8,737.93	3,284.46
Less:	Provision for Depreciation	61.57	61.75
	Net Investments	8,676.36	3,222.71



31. Loans and advances

Out of the Total Loans and advances amounting to ₹ 1,26,723 crore:

31.1 Loans and advances amounting to ₹ 79,090 crore are secured by a charge on book debts/ exclusive charge on ESCROW account & project cashflows, bank guarantee, hypothecation of movable assets, approved state government securities and lien over bank deposits etc.

31.2 Loans and advances amounting ₹ 47,633 crore are unsecured of which ₹ 22,842 crore is covered under negative lien.

32. Fixed Assets

32.1 Registration formalities are in progress in respect of office space situated at India

Habitat Centre, Lodhi Road, New Delhi and residential property situated at Jangpura Extension, New Delhi having gross value (i.e., acquisition cost) of ₹ 23.99 Crore.

32.2 In respect of the office space acquired at India Habitat Centre (IHC), Lodhi Road, New Delhi, the exact cost has not been apportioned by IHC among the different allottees. The tripartite agreement, in this respect, is yet to be executed between Land and Development Office, Government of India (GOI), IHC and institution concerned (i.e. NHB). As such, on the basis of payments made to IHC, a sum of ₹ 14.85 crore had been capitalized by the Bank in Premises (₹ 14.44 crore) and Leasehold Land (₹ 0.41 crore).

32.3 Fully depreciated assets still in use are held in the books at ₹ 1.

33. Deferred Tax

Bank has accounted for net deferred tax Liability (DTL) of ₹ 500.82 crore. The details of deferred tax assets and liabilities is given below:

(Amount in ₹ crore)

S.No.	Particulars	June 30, 2025	June 30, 2026
	Deferred Tax Assets:		
1	Provision for Medical aid to Retired Staff	0.43	0.45
2	Provision for Leave Encashment	4.90	5.57
3	Provision for Gratuity	5.33	6.38
4	Provision for Leave Travel Concession	0.79	0.71
5	Provision for NPA	208.76	208.79
	Total Deferred Tax Assets (A)	220.21	221.90
	Deferred Tax Liabilities:		
1	Depreciation on Fixed Assets	(0.16)	(0.18)
2	Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	650.42	722.88
	Total Deferred Tax Liabilities (B)	650.26	722.70
	Net Deferred Tax Liability/ (Asset) (B-A)	430.05*	500.80*

*However, the Bank has maintained net DTL of ₹ 431.02 crore and ₹ 500.82 crore as on June 30, 2025, and June 30, 2026, respectively.



34. Details of Statutory Audit Fees

RBI vide its letter No. DoS. ARG. No. 56679/08:15:008/2025-26 dated December 05, 2025, has re-appointed M/s. Raj Har Gopal & Co. Chartered Accountants, New Delhi as Statutory Auditors of National Housing Bank for the FY 2025-26 (July-June) for the second year. The details for Statutory Audit fees are as under:

S. No.	Particulars (For the FY ended on 30.06.2026)	₹ in crore (exclusive of Taxes)
01.	Statutory audit fee (including Limited Review fee)	0.12
02.	Tax Audit fee	0.03
03.	GST Audit fee	0.03
	Total (Statutory audit fee) for the period	0.18

S. No.	Particulars	₹ in crore (exclusive of Taxes)
1.	Others- Expenditure on certification and additional certifications required by SEBI, CCIL, Authorized Dealers, World Bank, Foreign Multilateral Agencies etc.	0.03
	Total	0.03

35. Other Expenditure

The break-up of other expenditure shown in the Profit and Loss Accounts is as under:

[Amount in ₹ crore]

Particulars		2024-25	2025-26
1.	Repair and Maintenance	2.38	2.10
2.	Research and Development	0.29	0.16
3.	GST Expense(net)	3.31	4.23
4.	Conveyance Expense	4.76	4.49
5.	Professional Fee	2.49	2.45
6.	Conference Expense	0.02	0.45
7.	Expenses on IT related services	5.98	2.89
8.	Payment to outsourced services	17.40	17.03
9.	Security Service Expense	0.41	0.49
10.	Travelling Expenses	2.50	1.44
11.	Social Outreach Activities	0.11	0.00
12.	Prior Period Expenses	0.89	0.00
13.	Exchange (Gain)/Loss	13.90	7.38
14.	APUHF Conference related Net Expense*	0.00	0.03
15.	Others	11.53	11.26
Total		65.97	54.40

*Bank incurred a net expense of ₹0.03 crore (Participation/ Partnering event fee income of ₹0.77 crore and expenditure of ₹0.80 crore) towards Asia Pacific Union for Housing Finance (APUHF) Conference during the FY 2025-26.



36. Prior Period Items

[₹ in crore]

PARTICULARS	2024-25	2025-26
Prior Period Income	1.04	0.00
Prior Period Expense	0.89	0.00*

*Prior period expense is ₹ 44,653.44 for FY ended 30.06.2026.

37. Income Tax and Goods & Service Tax (GST)

The details of disputed tax with various Appellate Authorities in respect to Income Tax and Goods & Service Tax as on 30.06.2026 are given below:

Assessment Year	Appellate Authority	Amount of Tax in dispute (as on 30-06-2025) (₹ in cr.)	Amount of Tax in dispute (as on 30-06-2026) (₹ in cr.)
Income Tax			
2016-17	CIT(A)	7.34	7.34
2017-18	ITAT	7.49	7.49
GST			
2017-18	JCST (Appeals)	1.78	1.78
2018-19	JCST (Appeals)	0.24	0.24
2019-20	JCST (Appeals)	0.05	0.05

Based on legal opinions and expert advice, the Bank believes that it has strong grounds to contest these demands.

38. Bifurcation of Interest on Loans and Advances

During the FY 2025-26, Bank has booked an amount of ₹ 7485.96 crore as Interest on Loans and Advances. The details of interest received from various type of loans and advances are given as under:

S.No	Particulars	₹ in crore
01.	Interest earned on Refinance	7,309.02
02.	Interest earned on Direct Finance/ TREPs	175.58
03.	Interest earned on Staff Loans	1.36
Total		7,485.96

39. Regrouping

Figures for the previous year have been re-grouped, wherever necessary, so as to make them comparable with those of the current year.

40. Gifts, Grants, Donations & Benefactions

There is no Gifts, Grants, Donations & Benefactions during the current year ended June 2026.

41. Segment Reporting (AS-17)

The Bank's operations predominantly comprise only one segment i.e. financial activities. Hence, there are no separate reportable segments as per the Accounting Standard on "Segment Reporting" (AS 17) issued by the ICAI.

42. Related Party Disclosures (AS-18)

List of Related Parties:

Key Managerial Personnel: Shri Sanjay Shukla has assumed charge of the post of Managing Director of NHB with effect from July 30, 2024.

RMBS Development Company Limited (An Associate)



Transactions with Related Parties:

(Amount in ₹ crore)

Name of the Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the year	Outstanding as on 30th June, 2025
Sh. Sanjay Shukla	Managing Director (MD)	Remuneration & benefits including perquisites	0.62	Nil
RMBS Development Company Limited (RDCL)*	Substantial interest in the Share Capital	Equity Capital Contribution	195	195
		Rent and Utility Charges for space allocated to RDCL at Delhi and Mumbai.	0.18	Nil
		Contribution for Partnering event of APUHF	0.20	Nil

*Bank has made ₹ 100 Crore investment in PTCs (a type of Mortgage-backed security issued by India Residential Mortgage Trust) where in RDCL had a facilitative role in structuring the PTC.

43. Impairment of assets (AS-28)

Fixed Assets possessed by the Bank are treated as "Corporate Assets" and not "Cash Generating Units" as defined by AS-28. In the opinion of the management, there is no material impairment of the assets of material amount requiring recognition in terms of AS-28 issued by ICAI. The impairment of other assets including advances has been provided for as per prudential norms prescribed by the Reserve Bank of India.

44. Implementation of IND AS

The Reserve Bank of India vide its letter dated May 15, 2019, has advised that implementation of Indian Accounting Standards by All India Financial Institutions (AIFIs) has been deferred until further notice. Further, as advised by RBI, Bank is continuously submitting expected credit loss (ECL) calculations to RBI on half-yearly basis.

45. Consolidation of Special Fund with the General Fund

The Voluntary Deposits (Immunities and Exemptions) Act, 1991 was passed with the objectives of providing certain immunities and exemptions from direct taxes to persons making voluntary deposits with the National Housing Bank and exemptions from direct taxes in relation

to such amounts. The amount so collected under the Voluntary Deposits Scheme is required to be kept in a Special Fund exclusively for the purpose of financing slum clearance and low-cost housing for the poor. In terms of National Housing Bank (Slum Improvement & Low-Cost Housing Fund) Regulations, 1993, Profit and Loss Account for the year ended 30th June and Balance Sheet as on that date are required to be prepared each year in respect of the Special Fund and audited by the Statutory Auditors appointed by the Reserve Bank of India under Section 40 (1) of the National Housing Bank Act, 1987.

Accordingly, the Profit and Loss account and the Balance Sheet of the Special Fund have been prepared for the year ended 30th June, 2026 as per the provision of the National Housing Bank (Slum Improvement & Low-Cost Housing Fund) Regulations, 1993. The balance lying in the Special Fund is included under the schedule "Reserves & Surplus" in the Bank's Balance Sheet. Various assets and liabilities of the Special Fund have also been grouped in the Balance Sheet under the respective heads.

46. Dewan Housing Finance Limited (DHFL)

National Housing Bank had extended refinance facilities to Dewan Housing Finance Corporation Ltd. (DHFL). On the application of RBI before the



Hon'ble NCLT, Mumbai, Corporate Insolvency Resolution Process was initiated against DHFL. NHB has filed interlocutory application claiming priority in payment of the amounts received and/or to be received by DHFL in the flagged loan accounts in terms of Section 16B of the NHB Act, 1987.

During the pendency of resolution process, NHB and the Committee of Creditors have entered into an interim arrangement in terms of which NHB's entire claim amount of ₹ 2436.67 crore has been kept aside in the form of cash and NCDs in Cash Escrow Account and Escrow DP Account respectively, from the resolution proceeds, which will be distributed in terms of the said interim arrangement upon final adjudication of the Misc. Application filed by NHB before NCLT claiming its statutory rights under section 16B of the NHB Act. The said Misc. Application was allowed by NCLT and upheld by NCLAT in favour of NHB. Meanwhile, in terms of the distribution mechanism under the Resolution Plan, NHB had received an amount of ₹ 1054.87 crore.

The Union Bank of India (UBI) on behalf of Committee of Creditors has filed a Civil Appeal No. 2558 of 2022 before the Hon'ble Supreme Court against the order passed by NCLAT in favour of NHB upholding its statutory rights under section 16B of the NHB Act, which is pending adjudication. Pending adjudication of the said Civil Appeal, in terms of the interim orders dated September 12, 2022 and July 23, 2024 of the Hon'ble Supreme Court, NHB has received an amount of ₹ 676.05 crore and ₹ 61.15 crore respectively from the Escrow Account. NHB would be required to refund the said amounts with interest, as may be fixed by the Supreme Court at the time of final disposal of the Civil Appeal, in the event of the CoC succeeds in the Civil Appeal.

In addition to the above, NHB has also filed recovery case in DRT against Wadhawan Global Capital Ltd. (WGCL) for recovery of the amount due under the corporate guarantee, which is pending.

The Bank has provided 100% provisioning in respect of DHFL account.

47. Aviom India Housing Finance Pvt Ltd

Reserve Bank of India, owing to governance concerns and defaults in meeting various payment obligations, has superseded the Board of Directors of the Aviom India Housing Finance Pvt. Ltd. ("AIHFL"), one of the refinance clients of NHB, on 27-01-2025 and appointed Shri. Ram Kumar, ex-CGM of Punjab National Bank as the Administrator of AIHFL.

Subsequently, RBI has initiated the Corporate Insolvency Resolution Process (CIRP) under Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal (NCLT). The NCLT admitted the proceedings on February 20, 2025 and appointed Shri Ram Kumar as Administrator of AIHFL to carry out the CIRP proceedings, which are under process.

Considering the seriousness of the issues highlighted in the transaction audit and investigation carried out by the Administrator as required under IBC, NHB has classified the account of AIHFL as Fraud.

Account of AIHFL has been classified as NPA by NHB as on June 30, 2025. As on June 30, 2026, total principal outstanding is ₹ 9.09 Crore, and 100% provision has been made by the Bank against the principal outstanding balance.

48. Star Housing Finance Limited

Star Housing Finance Limited is one of the refinance clients of NHB. The outstanding of the said HFC as on 30.06.2026 stood at ₹ 84.12 crore. Owing to the irregularities in the conduct of Star Housing Finance Limited, the Bank declared the loan account as fraud on 24.07.2026. 100% Provision on the said account is to be created on four quarterly installments starting from June 2026. Accordingly, a sum of ₹ 21.03 crore has been provided during quarter ended June 2026 and the remaining amount of ₹ 63.09 crore will be provided in the subsequent quarters, as per RBI guidelines.



49. Disclosure relating to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Act, 2006:

The following table sets forth the cases of delayed payments of the principal amount or interest due thereon to Micro and Small Enterprises:

₹ in Crore

Particulars	2024-2025		2025-26	
	Principal	Interest	Principal	Interest
i. the principal amount and the interest due thereon remaining unpaid to any supplier	0.04	-	-	-
ii. the amount of interest paid by the buyer in terms of section 16, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year;	-	-	-	-
iii. the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act;	-	0.00*	-	-
iv. the amount of interest accrued and remaining unpaid at the end of the accounting year;	-	-	-	-
v. the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-	-	-

*Interest liability during the period is ₹ 1,742.

50 (a) Cash Flow Statement for the year ended 30th June 2026	2024-2025	2025-26
	(Amount in ₹ Crore)	(Amount in ₹ Crore)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per Profit & Loss Account	1,909.41	1,700.16
Adjustments for:		
Provision for Tax	541.00	475.20
Income Tax – earlier years	47.99	(63.27)
Provision for Deferred Tax	98.03	69.80
Depreciation on fixed assets	10.56	9.68
Depreciation on investments & amortisation expense	1.55	0.18
Provision for Standards Assets	27.28	70.42
Provision for Non-Performing Assets/Restructured Accounts	11.81	18.31
(Gain)/Loss on revaluation of Forward Exchange Contracts	0.91	0.17
Provision for Bad Debts u/s 36(1) (vii)(c) of Income Tax Act, 1961	102.72	81.05
(Profit)/Loss on sale of Fixed Assets	(0.07)	(0.10)
(Gain)/Loss on revaluation of Foreign Deposits & Borrowings	7.92	4.41
Provisions no longer required written back	1.31	(0.28)
Premium on Forward Exchange Contract	(0.98)	(0.06)
Income from Investments	(636.47)	(238.59)



50 (a) Cash Flow Statement for the year ended 30th June 2026	2024-2025	2025-26
	(Amount in ₹ Crore)	(Amount in ₹ Crore)
Profit on purchase and sale of Mutual Funds	0.00	(2.55)
Profit on Sale of Investments	0.00	(0.42)
Dividend on Equity of Housing Finance Companies	0.00	(5.20)
Operating Profit before working capital changes	2122.97	2,118.91
Adjustments for Working Capital		
(Increase)/Decrease in Deposits with Banks	133.52	(2,566.55)
(Increase)/Decrease in Loans & Advances	(6,824.54)	(17,693.99)
(Increase)/Decrease in Other Assets	(501.68)	269.77
Increase/(Decrease) in Current Liabilities	(170.91)	(441.25)
Net cash from operating activities before taxes paid	(5,240.64)	(18,313.12)
Less : Income Taxes Paid	(345.78)	88.69
NET CASH FLOW FROM OPERATING ACTIVITIES BEFORE EXTRAORDINARY ITEMS	(4,894.86)	(18,401.81)
Extraordinary Items	0.00	0.00
NET CASH FLOW FROM OPERATING ACTIVITIES AFTER EXTRAORDINARY ITEMS (A)	(4,894.86)	(18,401.81)
B) CASH FLOW FROM INVESTING ACTIVITIES BEFORE EXTRAORDINARY ITEMS		
(Increase) / Decrease in Fixed Assets	(10.41)	(12.21)
(Increase)/Decrease in Investments	736.34	5,453.47
Income from Investments	636.48	238.59
(Loss)/Gain on Sale of Investments	0.00	0.42
Profit on purchase and sale of Mutual Funds	0.00	2.55
(Loss)/Gain on revaluation of Forward Exchange Contracts	(0.91)	(0.17)
Dividend on Equity of Housing Finance Companies	0.00	5.20
NET CASH GENERATED FROM INVESTING ACTIVITIES BEFORE EXTRAORDINARY ITEMS	1,361.50	5,687.86
Receipts from sale of equity of HFCs	0.00	0.00
NET CASH GENERATED FROM INVESTING ACTIVITIES AFTER EXTRAORDINARY ITEMS (B)	1,361.50	5,687.86
C) CASH FLOW FROM FINANCING ACTIVITIES		
Increase in share capital	0.00	0.00
Net income under Staff Benevolent Fund	5.69	5.23
Increase / (Decrease) in Bonds & Debentures	11,329.85	(4,280.44)
Increase / (Decrease) in Deposits	(1,489.53)	(12,157.80)
Increase/(Decrease) in Borrowings	(6,296.29)	29,190.07
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	3,549.72	12,757.06
Net increase in cash and cash equivalents (A+B+C)	16.36	43.11
Cash and cash equivalents at the beginning of the year	12.40	28.76
Cash and cash equivalents at the end of the year	28.76	71.87



50 (b) Schedule to Cash & Cash Equivalents

Particulars	2024-2025	2025-26
	(Amount in ₹ Crore)	(Amount in ₹ Crore)
Cash in hand	0.00	0.00
Balances with Reserve Bank of India	0.03	0.05
Balance with banks-Current Account	28.73	71.81
Cash and cash equivalent before exchange rate adjustments	28.76	71.87
Effect of exchange rate changes-unrealised gains	0.00	0.00
Cash and cash equivalent after exchange rate adjustments	28.76	71.87

Sd/-
Chander Mohan Singh
 Chief Financial Officer

Sd/-
Sanjay Shukla
 Managing Director

Sd/-
Hardik Mukesh Sheth
 Director

Mumbai, August 08, 2026

As per our attached Report of even date
For Raj Har Gopal & Co.
 Chartered Accountants
 Firm Reg. No. 002074N

Sd/-
(CA Gopal Krishan)
 Partner
 Membership No. 081085



RBI Disclosure Requirements in Financial Statements as Notes to Accounts

1.1 Capital adequacy

(Amount in ₹ crore)

Sr. No.	Particulars	2024-25	2025-26
i)	Common Equity Tier 1 capital (CET 1) (net of deductions, if any)	15,466.59	17,579.27
ii)	Additional Tier 1 capital	-	-
iii)	Tier 1 capital (i+ii)	15,466.59	17,579.27
iv)	Tier 2 capital	339.65	394.31
v)	Total Capital (Tier 1+Tier 2)	15,806.24	17,973.58
vi)	Total Risk Weighted Assets (RWAs)	36,392.56	41,289.10
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)	42.49%	42.58%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	42.49%	42.58%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.93%	0.95%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	43.43%	43.53%
xi)	Leverage Ratio	12.87%	12.27%
xii)	Percentage of the shareholding of a) Government of India (100%) b) Other Commercial Banks c) Other Financial Institutions (including other AIFIs)	100.00%	100.00%
xiii)	Amount of paid-up equity capital raised during the year	0.00	0.00
xiv)	Amount of non-equity Tier 1 capital raised during the year; of which a) Basel III compliant Perpetual Non-Cumulative Preference Shares: b) Basel III compliant Perpetual Debt Capital Instruments	0.00 0.00	0.00 0.00
xv)	Amount of Tier 2 capital raised during the year of which: a) Basel III compliant Debt Capital Instruments b) Basel III compliant Perpetual Cumulative Preference Shares (PCPS) c) Basel III compliant Redeemable Non-Cumulative Preference Shares (RNCPS) d) Basel III compliant Redeemable Cumulative Preference Shares (RCPS)	0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00



1.2 Provisions

1.2.1 Provisions on Standard Assets

(Amount in ₹ crore)

Particulars	2024-25	2025-26
Provisions towards Standard Assets	433.67	504.09

1.2.2 Floating Provisions

(Amount in ₹ crore)

Particulars	2024-25	2025-26
a) Opening balance in the floating provisions account	0.00	0.00
b) The quantum of floating provisions made in the accounting year	0.00	0.00
c) Amount of draw down made during the accounting year	0.00	0.00
d) Closing balance in the floating provisions account	0.00	0.00

1.3 Asset Quality and specific provisions

1.3.1 Non-Performing Advances

(Amount in ₹ crore)

Particulars	2024-25	2025-26
(i) Net NPAs to Net Advances (%)	0.00%	0.05%
(ii) Movement of NPAs (Gross)		
(a) Opening balance	705.75	656.41
(b) Additions during the year	11.81	84.12
(c) Reductions during the year	61.15	2.72
(d) Closing balance	656.41	737.81
(iii) Movement of Net NPAs		
(a) Opening balance	0.00	0.00
(b) Additions during the year	0.00	63.09
(c) Reductions during the year	0.00	0.00
(d) Closing balance	0.00	63.09
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	705.75	656.41
(b) Provisions made during the year	11.81	21.03
(c) Write of / write back of excess provisions*	61.15	2.72
(d) Closing balance	656.41	674.72

**As on June 30, 2026, Bank is maintaining NPA provision of ₹ 674.72 crore against the total loan O/s of DHFL, Aviom India HFL & Star HFL. Further, NPA provision of ₹ 2.72 crore was reversed during the year due to invocation of Bank Guarantee in case of Aviom India HFL. Rs. 21.03 crore has been created during the year on account of Star HFL as the same has been declared fraud on 24.07.2026. Further, 25% provision against Star HFL has been created during the quarter ended June, 2026 and the remaining 75% will be created in subsequent 3 quarters in line with RBI directions.*



1.3.2 Non-Performing Investment

(Amount in ₹ crore)

Particulars	2024-25	2025-26
(i) Net NPIs to Net Investments (%)	0.00	0.00
(ii) Movement of NPIs (Gross)		
(a) Opening balance	0.53	0.53
(b) Additions during the year	0.00	0.00
(c) Reductions during the year	0.00	0.00
(d) Closing balance	0.53	0.53
(iii) Movement of Net NPIs		
(a) Opening balance	0.00	0.00
(b) Additions during the year	0.00	0.00
(c) Reductions during the year	0.00	0.00
(d) Closing balance	0.00	0.00
(iv) Movement of provisions for NPIs (excluding provisions on standard assets)		
(a) Opening balance	0.53	0.53
(b) Provisions made during the year	0.00	0.00
(c) Write of / write back of excess provisions	0.00	0.00
(d) Closing balance	0.53	0.53

1.3.3 Non-Performing Assets (1.3.1+1.3.2)

(Amount in ₹ crore)

Particulars	2024-25	2025-26
(i) Net NPAs to Net Assets (Advances + investments) (%)	0.00%	0.05%
(ii) Movement of NPAs (Gross Advances + Gross investments)		
(a) Opening balance	706.28	656.94
(b) Additions during the year	11.81	84.12
(c) Reductions during the year	61.15	2.72
(d) Closing balance	656.94	738.34
(iii) Movement of Net NPAs		
(a) Opening balance	0.00	0.00
(b) Additions during the year	0.00	63.09
(c) Reductions during the year	0.00	0.00
(d) Closing balance	0.00	63.09
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	706.28	656.94
(b) Provisions made during the year	11.81	21.03
(c) Write of / write back of excess provisions*	61.15	2.72
(d) Closing balance	656.94	675.25

*As on June 30, 2026, Bank is maintaining NPA provision of ₹ 674.72 crore against the total loan O/s of DHFL, Aviom India HFL & Star HFL. Further, NPA provision of ₹ 2.72 crore was reversed during the year due to invocation of Bank Guarantee in case of Aviom India HFL. ₹ 21.03 crore has been created during the year on account of Star HFL as the same has been declared fraud on 24.07.2026. Further, 25% provision against Star HFL has been created during the quarter ended June, 2026 and the remaining 75% will be created in subsequent 3 quarters in line with RBI directions.



1.3.4 Particulars of Accounts Restructured

(Amount in ₹ crore)

S No	Τύπος α/β Περιορισμού →		Under CDR Mechanism					Under SME Debt Restructuring Mechanism					Others					Total					
	Ασθενή Χαρακτηριστικά →	Δεσλάις ↓	Standard	Sub Standard	Doubtful	Loss	Total	Standard	Sub Standard	Doubtful	Loss	Total	Standard	Sub Standard	Doubtful	Loss	Total	Standard	Sub Standard	Doubtful	Loss	Total	
1	Restructured Accounts as on date of opening of the FY (opening figures)	No. of borrowers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		A m o u n t Outstanding	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Provisions there-on	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	Fresh restructuring during the year	No. of borrowers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		A m o u n t Outstanding	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Provisions there-on	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Upgradation to restructured standard category during the FY	No. of borrowers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		A m o u n t Outstanding	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Provisions there-on	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Restructured standard advances which cease to attract higher provisioning and/ or additional risk weight at the end of the FY and hence need not be shown as restructured standard advances at the beginning of the next FY	No. of borrowers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		A m o u n t Outstanding	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Provisions there-on	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Downgradations of restructured accounts during the FY	No. of borrowers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		A m o u n t Outstanding	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Provisions there-on	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Write-offs of restructured accounts during the FY	No. of borrowers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		A m o u n t Outstanding	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Provisions there-on	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Restructured Accounts as on date of closing of the FY (closing figures)	No. of borrowers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		A m o u n t Outstanding	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		Provisions there-on	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



1.3.5 Disclosure under Reserve Bank of India (Project Finance) Directions, 2025

(Amount in ₹ crore)

Sl. No.	Item Description	Number of accounts	Total outstanding (in ₹ crore)
1	Projects under implementation accounts at the beginning of the quarter.	1	6.67
2	Projects under implementation accounts sanctioned during the quarter.	0	0
3	Projects under implementation accounts where DCCO has been achieved during the quarter	0	0
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	1	6.67
5	Out of '4' – accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be, has been invoked.	0	0
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented.	0	0
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation. Annex I 12	0	0
5.3	Out of '5' – accounts in respect of which Resolution plan has failed.	0	0
6	Out of '5', accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	0	0
7	Out of '5', account in respect of which cost overrun associated with extension in original/extended DCCO, as the case may be, was funded	0	0
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	0	0
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	0	0
8	Out of '4' – accounts in respect of which resolution process not involving extension in original/extended DCCO, as the case may be, has been invoked.	0	0
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented.	0	0
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation.	0	0
8.3	Out of '8' – accounts in respect of which Resolution plan has failed.	0	0



1.3.6 Movement of Non-performing assets

(Amount in ₹ crore)

Particulars	2024-25	2025-26
Gross NPAs as on opening date of accounting period (Opening Balance)	705.75	656.41
Additions (Fresh NPAs) during the year	11.81	84.12
Sub total (A)	717.56	740.53
Less :-		
(i) Upgradations	0.00	0.00
(ii) Recoveries (excluding recoveries made from upgraded accounts)	61.15	2.72
(iii) Technical / Prudential Write offs	0.00	0.00
(iv) Write offs other than those under (iii) above	0.00	0.00
Sub-total (B)	61.15	2.72
Gross NPAs as on 30th June of following year (closing balance) (A-B)	656.41	737.81

1.3.7 Write-offs and recoveries

(Amount in ₹ crore)

Particulars	2024-25	2025-26
Opening balance of Technical / Prudential written off accounts as at July 1	4.18	4.09
Add : Technical / Prudential write offs during the year	0.00	0.00
Sub total (A)	4.18	4.09
Less : Recoveries made from previously technical / prudential written off accounts during the year (B)	0.09	0.00
Closing balance as at June 30 (A-B)	4.09	4.09

1.3.8 Overseas Assets, NPAs and Revenue

(Amount in ₹ crore)

Particulars	2024-25	2025-26
Total Assets	0.00	0.00
Total NPAs	0.00	0.00
Total Revenue	0.00	0.00



1.3.9 Depreciation and provisions on investments

(Amount in ₹ crore)

Particulars	2024-25	2025-26
(1) Investments		
(i) Gross Investments	8,737.93	3,284.46
(a) In India	8,737.93	3,284.46
(b) Outside India	0.00	0.00
(ii) Provisions for Depreciation	61.57	61.75
(a) In India	61.57	61.75
(b) Outside India	0.00	0.00
(iii) Net Investments	8,676.36	3,222.71
(a) In India	8,676.36	3,222.71
(b) Outside India	0.00	0.00
(2) Movement of provisions held towards depreciation on investments		
(i) Opening balance	60.02	61.57
(ii) Add: Provisions made during the year	1.55	0.18
(iii) Appropriation, if any, from Investment Fluctuation Reserve Account during the year	0.00	0.00
(iv) Less: Write off / write back of excess provisions during the year	0.00	0.00
(v) Less: Transfer, if any, to Investment Fluctuation Reserve Account	0.00	0.00
(vi) Closing balance	61.57	61.75

1.3.10 Provisions and Contingencies

(Amount in ₹ crore)

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	2024-25	2025-26
Provisions for depreciation on Investment	1.55	0.18
Provision towards Non Performing Assets*	11.81	18.31
Provision made towards Income tax	541.00	475.00
Provision for Tax (Income Tax adjustment for earlier years)	(47.99)	(63.27)
Provision made towards Deferred Tax	98.03	69.80
Provision for Standard Assets	27.28	70.42
Provisions for Bad Debt u/s 36(1)(vii)(c) of the Income Tax Act 1961	102.72	81.05

*Please refer to footnote of 1.3.1 above



1.3.11 Provisioning Coverage Ratio (PCR)

(Amount in ₹ crore)

Particulars	2024-25	2025-26
PCR (ratio of provisioning to gross non-performing assets)	100%	91.45%

1.4 Investment portfolio: constitution and operations**1.4.1 Repo Transactions**

(Refer to para no. 26 of Notes to Accounts)

1.4.2 Disclosure of Issuer Composition for Investment in Debt Securities**Current Year**

(Amount in ₹ crore)

Sr. No.	Issuer	Amount	Extent of Private Placement	Extent of 'Below Investment Grade' Securities	Extent of 'Unrated' Securities	Extent of 'Unlisted' Securities
1	2	3	4	5	6	7
(i)	PSUs	12.94	12.94	0.00	2.44	7.84
(ii)	FIs	642.20	642.20	0.00	0.00	642.20
(iii)	Banks	0.00	0.00	0.00	0.00	0.00
(iv)	Private Corporates	645.28	450.28	0.00	195.53	199.27
(v)	Subsidiaries / Joint Ventures	-	0.00	0.00	0.00	0.00
(vi)	Others	84.91	84.91	0.00	0.00	0.00
(vii)	Provision held towards depreciation	(61.75)	(61.75)	0.00	(0.53)	(0.53)
	Total	1323.58	1128.58	0.00	197.44	848.78

Previous Year

(Amount in ₹ crore)

Sr. No.	Issuer	Amount	Extent of Private Placement	Extent of 'Below Investment Grade' Securities	Extent of 'Unrated' Securities	Extent of 'Unlisted' Securities
1	2	3	4	5	6	7
(i)	PSUs	12.94	12.94	0.00	2.44	7.84
(ii)	FIs	642.20	642.20	0.00	0.00	642.2
(iii)	Banks	0.00	0.00	0.00	0.00	0.00
(iv)	Private Corporates	674.05	479.05	0.00	195.53	199.27
(v)	Subsidiaries / Joint Ventures	0.00	0.00	0.00	0.00	0.00
(vi)	Others	100.00	100.00	0.00	0.00	0.00
(vii)	Provision held towards depreciation	(61.57)	(61.57)	0.00	(0.53)	(0.53)
	Total	1367.62	1172.62	0.00	197.44	848.78



1.4.3 Sale and Transfers to / from HTM Category: (PY-Nil)

During the year FY 2025-26 bank has shifted Government securities amounting to ₹ 756.54 crore Face Value (₹ 749.71 crore Book Value & ₹ 768.03 crores Market Value) from Held to Maturity to Available for Sale category, whereas no security has been transferred from Available for Sale to Held to Maturity category.

1.4.4 Government Security Lending (GSL) transactions (in market value terms)

As at 30-06-2026					
	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on June 2026	Total volume of transactions during the year
Securities lent through GSL transactions	NIL				
Securities borrowed through GSL transactions					
Securities placed as collateral under GSL Transactions					
Securities received as collateral under GSL Transactions					
As at 30-06-2025					
	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on June 2025	Total volume of transactions during the year
Securities lent through GSL transactions	NIL				
Securities borrowed through GSL transactions					
Securities placed as collateral under GSL Transactions					
Securities received as collateral under GSL Transactions					

1.5 Disclosure of transfer of loan exposures

1.5.1 Amount of loans (not in default) transferred or acquired: NIL

1.5.2 Amount of stressed loans transferred or acquired: NIL



Details of stressed loans transferred during the year (to be made separately for loans classified as NPA and SMA) NIL

(all amounts in ₹ crore)	To ARCs	To permitted transferees	To other transferees (please specify)
No. of account	NIL	NIL	NIL
Aggregate principal outstanding of loans transferred			
Weighted average residual tenor of the loans transferred			
Net book value of loans transferred (at the time of transfer)			
Aggregate consideration			
Additional consideration realized in respect of accounts transferred in earlier years			

Details of loans acquired during the year

(all amounts in ₹ crore)	From SCBs, RRBs, Cooperative Banks, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)	From ARC	
Aggregate principal outstanding of loans acquired	NIL	NIL	NIL
Aggregate consideration paid			
Weighted average residual tenor of loans acquired			

1.6 Disclosure on Co-Lending Arrangements (CLA): NIL

1.7 Non-Fund Based (NFB) Credit Facilities: NIL

	As at 30th June 2026		As at 30th June 2025	
	Secured* Portion	Unsecured Portion	Secured* Portion	Unsecured Portion
Outstanding Guarantees (₹ crore)	-	-	-	-
i) In India	-	-	-	-
ii) Outside India	-	-	-	-
Acceptances, Endorsements and other Obligations (₹ crore)	-	-	-	-
Other NFB Credit facilities (₹ crore)	-	-	-	-

*Secured portion is as defined under Reserve Bank of India (All India Financial Institution - Credit facilities) Direction, 2025.



1.8 Operating Results

Particulars	2024-25	2025-26
(i) Interest Income as a percentage to Working Funds	6.70%	6.44%
(ii) Non interest income as a percentage to Working Funds	0.00%	0.04%
(iii) Operating Profit as a percentage to Working Funds	2.30%	1.94%
(iv) Return on Assets	1.66%	1.40%
(v) Return on Equity	13.23%	10.29%
(vi) Net Profit per employee (₹ in crore)	7.76	6.85

**Ratios pertaining to previous period have been realigned with the current RBI Directions*

1.9 Credit Concentration risk

1.9.1 Capital market exposure

Particulars	2024-25	2025-26
(i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt; @	Nil	Nil
(ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;	Nil	Nil
(iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	Nil	Nil
(iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	Nil	Nil
(v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	Nil	Nil
(vi) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	Nil	Nil
(vii) bridge loans to companies against expected equity flows / issues;	Nil	Nil
(viii) underwriting commitments taken up by the AIFI in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	Nil	Nil
(ix) financing to stockbrokers for margin trading;	Nil	Nil
(x) all exposures to Venture Capital Funds (both registered and unregistered)	Nil	Nil
Total Exposure to Capital Market	Nil	Nil

@ Bank's exposure is in unlisted equity only amounting to ₹ 853.88 Cr



1.9.2 Exposure to Country risk

(Amount in ₹ crore)

Risk Category#	Exposure (net) as at June 2025	Provision held as at June 2025	Exposure (net) as at June 2026	Provision held as at June 2026
Insignificant	0	0	0	0
Low	0	0	0	0
Moderate	0	0	0	0
High	0	0	0	0
Very High	0	0	0	0
Restricted	0	0	0	0
Off-credit	0	0	0	0
Total	0	0	0	0

1.9.3 Prudential Exposure Limits- Single Borrower Limit(SGL)/Group Borrower Limit (GBL) Exceeded by the AIFI(i) The number and amount of exposures in excess of the prudential exposure limits during the year -
NIL

(Amount in ₹ crore)

Sl. No.	PAN No.	Borrower Name	Industry Code	Industry Name	Sector	Amount Funded	Amount Non-Funded	Exposure as percentage to capital Funds
1	# Nil							
					Total			

All exposures are within the limits prescribed by RBI and Board approved policies, whichever is applicable.

(ii) Credit exposure as percentage to Tier 1 Capital and as percentage to Total Asset, in respect of:

(Amount in ₹ crore)

Particulars	%age to capital fund	%age to total assets	%age to capital fund	%age to total assets
	2024-25	2024-25	2025-26	2025-26
- The largest single counterparty	85.66%	11.45%	162.78%	22.01%
- The largest group of connected counterparties	18.69%	2.50%	15.88%	2.15%
- The 20 largest single counterparties	589.95%	78.85%	683.88%	92.48%
- The 20 largest groups of connected counterparties \$	18.69%	2.50%	15.88%	2.15%

Note: Credit Exposure (for both the years) has been computed in line with the Reserve Bank of India (All India Financial Institutions – Financial Statements: Presentation and Disclosures) Directions, 2025 (Updated as on April 1, 2026) which states as under:

1. Funded and non-funded credit limits, underwriting and other similar commitments. The sanctioned limits or outstanding, whichever is higher, shall be reckoned for arriving at exposure limit.

2. In case of term loans, however, the exposure limit should be reckoned on the basis of actual outstanding plus undisbursed or undrawn commitments.

3. However, in cases where disbursements are yet to commence, exposure limit should be reckoned on the basis of the sanctioned limit or the extent up to which the AIFI has entered into commitments with the borrowing companies in terms of the agreement.

4. The AIFI should include in the non-funded credit limit, the credit equivalent amounts of forward contracts in foreign exchange and other derivative products like currency swaps, options, etc. as per the extant exposure norms.

The figures of FY 2024-25 have been re-aligned with the computation methodology prescribed by RBI. Further, UIDF exposure has been excluded from the computation of exposure.



(iii) Credit exposure to the five largest industrial sector as percentage to total loan assets- Not applicable

(iv) Total amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken as also the estimated value of such intangible collateral.

(a) (Amount in ₹ crore)

Particulars	Current Year	Previous Year
Total advances	1,26,723	1,09,028
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken*	79,090	73,799
Estimated value of such intangible securities	79,090	73,799

*Exposure to HFCs which are covered by charge over book debts.

b) (Amount in ₹ crore)

Particulars	Current Year	Previous Year
Total unsecured advances*	47,633	35,250
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	24,791	21,509
Estimated value of such intangible securities	24,791	21,509

*Out of total unsecured advances ₹ 22,842 crore is on negative lien (Previous Year ₹ 13,741 crore)

(iv) Factoring Exposure - Not applicable

1.9.4 Concentration of borrowings /lines of credit, credit exposures and NPAs

a) Concentration of borrowings and lines of credit

(Amount in ₹ crore)

Particulars	2024-25	2025-26
Total borrowings from twenty largest lenders	65,434.15	81,112.83
Percentage of borrowings from twenty largest lenders to total borrowings of the AIFI	66.80 %	73.27%

b) Concentration of credit exposures*

(Amount in ₹ crore)

Particulars	2024-25	2025-26
Total exposures to twenty largest borrowers	93,248.24	1,22,918.42
Percentage of exposures to twenty largest borrowers to Total Advances of the AIFI	86%	97%
Total Exposure to twenty largest borrowers / customers	93,248.24	1,22,918.42
Percentage of exposures to twenty largest borrowers / customers to Total Exposure of the AIFI on borrowers / customers	84%	86%

* Credit exposure include derivatives as per RBI Directions



Note: Credit Exposure (for both the years) has been computed in line with the Reserve Bank of India (All India Financial Institutions – Financial Statements: Presentation and Disclosures) Directions, 2025 (Updated as on April 1, 2026) which states as under:

- 1. Funded and non-funded credit limits, underwriting and other similar commitments. The sanctioned limits or outstanding, whichever is higher, shall be reckoned for arriving at exposure limit.**
- 2. In case of term loans, however, the exposure limit should be reckoned on the basis of actual outstanding plus undisbursed or undrawn commitments.**
- 3. However, in cases where disbursements are yet to commence, exposure limit should be reckoned on the basis of the sanctioned limit or the extent up to which the AIFI has entered into commitments with the borrowing companies in terms of the agreement.**
- 4. The AIFI should include in the non-funded credit limit, the credit equivalent amounts of forward contracts in foreign exchange and other derivative products like currency swaps, options, etc. as per the extant exposure norms.**

^ The figures of FY 2024-25 have been re-aligned with the computation methodology prescribed by RBI. Total Exposure of the Bank on borrowers is inclusive of Refinance Exposure, PFD Exposure and Foreign Exchange Exposure. Further, UIDF exposure has been excluded from the computation of exposure.

c) Sector-wise concentration of exposures and NPAs

(Amount in ₹ crore)

Sr. No.	Sector	2024-25			2025-26		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
I.	Housing Sector	1,07,913.44	656.41	0.61%	1,23,973.86	737.81	0.60%
1	Central Government						
2	Central PSUs						
3	State Governments	0.00	0.00	0.00	0.00	0.00	0.00%
4	State PSUs*						
5	Scheduled Commercial Banks	17,575.59			19,728.09		0.00%
6	Small Finance Banks	3,168.57			4,552.43		0.00%
7	Regional Rural Banks	728.73			510.50		0.00%
8	Co-operative banks						
9	HFCs**	86,440.55	656.41	0.76	99,182.84	737.81	0.74%
10	Private sector (excluding banks and HFCs)***						
II.	Commercial Real Estate, if any \$	52.02	0.00	0.00%	6.67	0.00	0.00%
III.	Others (Please specify)	1,063.41	0.00	0.00	2,742.33	0.00	0.00%
	Total (I+II+III)	1,09,028.87	656.41	0.60%	1,26,722.86	737.81	0.58%

*Includes State Housing Boards, Municipal Corporations, Development Authorities and State PSUs

** Includes Co-operative Housing Finance Societies

*** Pertaining to MFIs registered under Societies Act

\$ Exposure to commercial real estate includes direct including securitised exposures secured by mortgages on commercial real estate (office building, retail space, multi-purpose commercial premises, multi-family residential buildings, multi tenanted commercial premises, industrial or earehouse space, hotels, land acquisition, development and construction, etc). Exposures would also include no-fund based (NFB) limits.



1.9.5 Unhedged Foreign Currency Exposure

(Amount in ₹ crore)

Sr.No.	Particulars	2024-25	2025-26
1	Name of entity: National Housing Bank		
2	Foreign Currency Exposure (FCE)	873.17	716.37
3	FCE having maturity or having cash flows over the period of next five year (out of 2 above)	683.27	628.82
4	Amount covered by financial hedge (Out of 3 above)	676.22	628.82
5	Amount covered by natural hedge (Out of 3 above)	7.04	0.00
6	Unhedged Foreign Currency Exposure(3-4-5)	0.00	0.00

Loan from ADB is naturally hedged. Loans from AFD, KfW and World Bank are financially hedged. However, in next five year, there is timing mismatch between hedging available and scheduled repayment in case of loan from World Bank. As on 30.06.2026, cumulative hedge available for the next five years is USD 49.96 M, whereas the cumulative repayment obligations (principal amount) for the next 5 years are SDR 35.30 M (approx. USD 47.88 M). The surplus hedge available in early year will be rolled over to cover future repayment obligations.

Derivatives

2.1 Forward Rate Agreement / Interest Rate Swap

(Amount in ₹ crore)

Sr.No.	Particulars	2024-25	2025-26
1	The notional principal of swap agreements	Nil	Nil
2	Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	Nil	Nil
3	Collateral required by the AIFI upon entering into swaps	Nil	Nil
4	Concentration of credit risk arising from the swaps	Nil	Nil
5	The fair value of the swap book	Nil	Nil

2.2 Exchange Traded Interest Rate Derivatives

(Amount in ₹ crore)

Sr.No.	Particulars	2024-25	2025-26
(i)	Notional principal amount of exchange traded interest rate derivatives undertaken during the year (instrument wise)	Nil	Nil
(ii)	Notional principal amount of exchange traded interest rate derivatives outstanding as on 30th June (instrument wise)	Nil	Nil
(iii)	Notional principal amount of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)	Nil	Nil
(iv)	Mark to market value of exchange traded interest rate derivatives outstanding and not 'highly effective' (instrument wise)	Nil	Nil



2.3 Disclosures on risk exposure in derivatives

(i) Qualitative disclosures

- The Bank has in-place derivative policy approved by the board which permits use of derivative products in line with business goals of the Bank. The policy also prescribed suitable delegated powers to enter into derivative contracts.
- Counter party exposure limits are within the overall limits set for each counter party. The credit equivalent of derivative contracts are computed as per current exposure method as prescribed by RBI.
- The Bank has ensured to have proper segregation of duties among Front, Mid and back offices and ensures adhering to the Policy guidelines.
- The position of the swaps is continuously monitored. ALCO reviews the valuations of the outstanding positions on a monthly basis. Further, the Risk Management Committee of the Board is apprised of the position on a quarterly bases including the valuation of the swaps.
- The Bank used financial derivative transactions predominantly for hedging its assets/liabilities and for reducing cost. The Bank currently deals only in plain vanilla over-the-counter (OTC) currency derivatives, for managing exchange risk.

(ii) Quantitative disclosures

(Amount in ₹ crore)

Sr. No.	Particulars	2024-25		2025-26	
		Currency Derivatives	Interest rate derivatives	Currency Derivatives	Interest rate derivatives
(i)	Derivatives (Notional Principal Amount)				
	a) For hedging	704.10	0.00	539.27	0.00
	b) For trading	0.00	0.00	0.00	0.00
(ii)	Marked to Market Positions[1]				
	a) Asset (+)	134.57	0.00	173.59	0.00
	b) Liability (-)	0.00	0.00	0.00	0.00
(iii)	Credit Exposure [2]	225.74	0.00	198.58	0.00
(iv)	Likely impact of one percentage change in interest rate (100*PV01)				
	a) on hedging derivatives	12.67	0.00	6.86	0.00
	b) on trading derivatives	0.00	0.00	0.00	0.00
(v)	Maximum and Minimum of 100*PV01 observed during the year				
	a) on hedging	19.22/12.67	0.00	12.10/6.86	0.00
	b) on trading	0.00	0.00	0.00	0.00

3. Disclosure of Letters of Comfort (LoCs) issued by AIFIs

Nil



4 Asset Liability Management

2025-26

(Amount in ₹ crore)

Particulars	1 to 14 Days	15 to 28 Days	29 Days to 3 Months	Over 3 Month to Upto 6 Month	Over 6 Month to Upto 1 Year	Over 1 Years and Upto 3 Years	Over 3 Years and Upto 5 Years	Over 5 Years	Total
Deposits	1,787.57	0.00	89.29	1,698.29	3,573.46	11,139.74	5,658.12	12,843.89	36,790.36
Advances	7,775.79	0.00	0.00	6,102.26	11,851.98	39,655.55	27,047.85	33,614.71	1,26,048.15
Investments	0.00	974.17	116.75	559.99	49.75	188.48	410.30	923.27	3,222.71
Borrowings	4,665.52	5,484.90	3,999.99	2,499.99	7,250.00	21,780.48	5,000.00	22,511.06	73,191.93
Foreign Currency assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Currency liabilities	0.00	0.00	28.00	79.22	107.22	178.34	236.04	87.55	716.37

2024-25

(Amount in ₹ crore)

Particulars	1 to 14 Days	15 to 28 Days	29 Days to 3 Months	Over 3 Month to Upto 6 Month	Over 6 Month to Upto 1 Year	Over 1 Years and Upto 3 Years	Over 3 Years and Upto 5 Years	Over 5 Years	Total
Deposits	2,054.90	0.00	1,875.00	3751.58	5,360.29	19,582.96	11,460.84	4,862.60	48,948.17
Advances	7,130.12	0.00	1.23	5,690.82	10,252.47	35,333.36	25,481.53	24,482.92	1,08,372.46
Investments	1,403.00	1,872.10	14.50	2,347.95	1,055.55	804.38	126.86	1,052.02	8,676.36
Borrowings	3,013.03	0.00	1,005.40	0.00	3,275.00	11,200.00	2,130.49	27,511.06	48,134.97
Foreign Currency assets	0.00	0.00	9.52	0.00	0.00	0.00	0.00	0.00	9.52
Foreign Currency liabilities	0.00	0.00	29.23	73.80	99.50	254.44	216.78	189.90	863.65



5.	Draw Down from Reserves	2024-25	2025-26
		Nil	Nil

6 Disclosure of Penalties imposed by RBI - Nil

7 Disclosure of Customer Complaints

	2024-25	2025-26
(a) No. of complaints pending at the beginning of the year	0	0
(b) No. of complaints received during the year	17	13
(c) No. of complaints redressed year	17	13
(d) No. of complaints pending at the end of the year	0	0

8 Disclosures relating to securitisation

Sl. No.	Particulars	June 30 (Current Year)	June 30 (Previous Year)
1	No of SPEs holding assets for securitisation transactions originated by the originator (only the SPVs relating to outstanding securitization exposures to be reported here)	Nil	Nil
2	Total amount of securitised assets as per books of the SPEs	Nil	Nil
3	Total amount of exposures retained by the originator to comply with MRR as on the date of balance sheet	Nil	Nil
	a) Off-balance sheet exposures	Nil	Nil
	• First loss	Nil	Nil
	• Others	Nil	Nil
	b) On-balance sheet exposures	Nil	Nil
	• First loss	Nil	Nil
	• Others	Nil	Nil
4	Amount of exposures to securitisation transactions other than MRR	Nil	Nil
	a) Off-balance sheet exposures	Nil	Nil
	i) Exposure to own securitisations	Nil	Nil
	• First loss	Nil	Nil
	• Others	Nil	Nil
	ii) Exposure to third party securitisations	Nil	Nil
	• First loss	Nil	Nil
	• Others	Nil	Nil
	b) On-balance sheet exposures	Nil	Nil
	i) Exposure to own securitisations	Nil	Nil
	• First loss	Nil	Nil
	• Others	Nil	Nil
	ii) Exposure to third party securitisations	Nil	Nil
	• First loss	Nil	Nil
	• Others	Nil	Nil
5	Sale consideration received for the securitised assets and gain/loss on sale on account of securitisation	Nil	Nil



Sl. No.	Particulars	June 30 (Current Year)	June 30 (Previous Year)
6	Form and quantum (outstanding value) of services provided by way of, liquidity support, post-securitisation asset servicing, etc.	Nil	Nil
7	performance of facility provided. Please provide separately for each facility viz. Credit enhancement, liquidity support, servicing agent etc. Mention percent in bracket as of total value of facility provided.	Nil	Nil
	(a) Amount paid	Nil	Nil
	(b) Repayment received	Nil	Nil
	(c) Outstanding amount	Nil	Nil
8	Average default rate of portfolios observed in the past. Please provide breakup separately for each asset class i.e. RMBS, Vehicle Loans etc	Nil	Nil
9	Amount and number of additional/top up loan given on same underlying asset. Please provide breakup separately for each asset class i.e. RMBS, Vehicle Loans, etc	Nil	Nil
10	Investor complaints	Nil	Nil
	(a) Directly/Indirectly received and;	Nil	Nil
	(b) Complaints outstanding	Nil	Nil

9. Off-Balance Sheet SPVs Sponsored (which are required to be consolidated as per accounting norms)- NIL

Name of the SPV sponsored

Domestic	Overseas
NIL	NIL

10. Disclosure as per specific accounting standards

10.1 Accounting Standard 5 – Net Profit or Loss for the period, prior period items and changes in accounting policies.

Refer to para 36 of Notes to Accounts

10.2 Accounting Standard 17 – Segment Reporting

Refer to para 41 of Notes to Accounts



10.3 Accounting Standard 18 – Related Party Disclosures

Refer to para 42 of Notes to Accounts

Sd/-

Chander Mohan Singh

Chief Financial Officer

Sd/-

Sanjay Shukla

Managing Director

Sd/-

Hardik Mukesh Sheth

Director

As per our attached Report of even date

Mumbai, August 08, 2026

For Raj Har Gopal & Co.

Chartered Accountants

Firm Reg. No. 002074N

Sd/-

(CA Gopal Krishan)

Partner

Membership No. 081085



YEARLY ACCOUNTS
(July, 2025 to June, 2026)
Special Fund

**ANNUAL ACCOUNTS
SPECIAL FUND**

**Slum Improvement and Low Cost Housing Fund
Balance Sheet as at 30th June, 2026**

(Amt in ₹ crore)

As on June 30, 2025		Liabilities	As on June 30, 2026
61.82	1.	Special Fund (Slum Improvement and Low Cost Housing Fund)	61.82
	2.	Reserves:	
38.11		(i) Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	38.55
23.41		(ii) Investment Fluctuation Reserve	-
-		(iii) Investment Reserve Account	-
480.76		(iv) Reserve Fund -VDS	528.95
	3.	Profit & Loss Account:	
		Balance as per last Balance Sheet	-
25.69		Add: Profit transferred from the Profit and Loss A/c	25.23
-		Less: Transfer to Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	0.44
(25.69)		Less: Transfer to Reserve Fund -VDS	24.78
	4.	Current Liabilities and Provisions:	
68.14		(i) Provision for Income Tax	46.12
0.27		(ii) Provision for Standard Assets	-
36.73		(iii) Provision for Bad and Doubtful Debts u/s 36(1)(vii)(c) of Income Tax Act, 1961	38.42
50.00		(iv) Others	50.00
9.06	5.	Deferred Tax Liability	9.21
768.30		TOTAL	773.07

Sd/-

Chander Mohan Singh
Chief Financial Officer

Sd/-

Sanjay Shukla
Managing Director

Sd/-

Hardik Mukesh Sheth
Director

Mumbai, August 08, 2026



ANNUAL ACCOUNTS
SPECIAL FUNDSlum Improvement and Low Cost Housing Fund
Balance Sheet as at 30th June, 2026

(Amt in ₹ crore)

As on June 30, 2025		Assets	As on June 30, 2026	
	1.	Cash and Bank Balances:		
0.04		(i) Current Account	0.04	
0.05		(ii) Term Deposit with Banks	509.56	509.60
	2.	Investments(at cost or market value whichever is less):		
467.64		Treasury Bills		-
	3.	Loans & Advance:		
35.45		Direct Lending	-	
-		Less: Provisions for Non Performing Assets	-	-
	4.	Other Assets:		
0.01		(i) Interest Receivable on Bank Deposits	21.75	
32.19		(ii) Interest Receivable on Investments	-	
81.52		(iii) Advance Tax and TDS	50.87	
151.42		(iv) Amount Recoverable from General Fund	190.85	263.47
768.30		TOTAL		773.07

As per our attached Report of even date

For Raj Har Gopal & Co.
Chartered Accountants
Firm Reg. No. 002074N

Sd/-

(CA Gopal Krishan)
Partner
Membership No. 081085



ANNUAL ACCOUNTS SPECIAL FUND

PROFIT & LOSS ACCOUNT For the year ended 30th June, 2026

(Amt in ₹ crore)

For FY ended June 30, 2025		Expenditure	For FY ended June 30, 2026
(0.06)	1.	Provision for Standard Assets	(0.27)
-	2.	Provision for Non Performing Assets	-
7.55	3.	Provision for Bad and Doubtful Debts u/s 36(1)(viiia)(c) of Income Tax Act, 1961	1.68
-	4.	Prior Period Expenses	-
0.16	5.	Deferred Tax	0.15
	6.	Income Tax Adjustment for earlier years	(0.61)
8.40	7.	Provision for Income Tax	7.45
26.33	8.	Balance of Profit carried down	25.23
42.38		TOTAL	33.63
-	9.	Transfer to Investment Reserve Account	-
0.64	10.	Transfer to Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	0.44
25.69	11.	Balance Carried to Balance Sheet	24.78
26.33		TOTAL	25.23

Sd/-

Chander Mohan Singh

Chief Financial Officer

Sd/-

Sanjay Shukla

Managing Director

Sd/-

Hardik Mukesh Sheth

Director

Mumbai, August 08, 2026



ANNUAL ACCOUNTS
SPECIAL FUNDPROFIT & LOSS ACCOUNT
For the year ended 30th June, 2026

(Amt in ₹ crore)

For FY ended June 30, 2025		Income		For FY ended June 30, 2026
	1.	Interest on Loans and Advances		33.45
3.17		(i) Loans and Advances	2.20	
0.00		(ii) Bank Deposits	31.25	
32.45	2.	Income from Investments		0.18
0.00	3.	Other Income		0.00
6.76	4.	Provision no longer required		-
42.38		TOTAL		33.63
25.69	5.	Balance of Profit brought down		24.78
0.64	6.	Transfer from Special Reserve in terms of Section 36(1)(viii) of Income Tax Act, 1961		0.44
-	7.	Transfer to Investment Reserve Account		-
26.33	-	TOTAL		25.23

Notes forming part of Accounts

- Balance Sheet and Profit & Loss Account of Special Fund have been drawn in accordance with the provisions of National Housing Bank (Slum Improvement and Low Cost Housing Fund) Regulation, 1993.
- NHB (Slum Improvement and Low Cost Housing Fund) represent 40% of the amounts deposited by any person voluntarily in accordance with the NHB Voluntary Deposit Scheme (VDS).
- The Bank do not charge staff expense or other operating expense to Special Fund Account.

As per our attached Report of even date

For Raj Har Gopal & Co.
Chartered Accountants
Firm Reg. No. 002074N

Sd/-

(CA Gopal Krishan)
Partner
Membership No. 081085



**OFFICES OF
NATIONAL HOUSING BANK**

Head Office

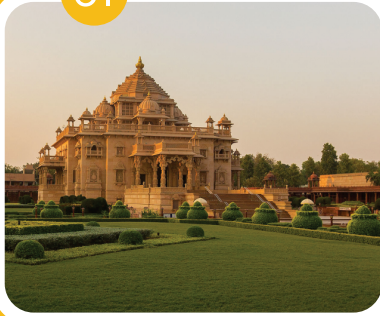
National Housing Bank

Core 5A, India Habitat Centre, 3rd-5th floor, Lodhi Road, New Delhi – 110003

Phone No. +91-011-3918 7000 | e-mail : ho@nhb.org.in

Regional Offices of the Bank

01



Ahmedabad

302, Third Floor, Vedanta
 Opposite Municipal Garden, Usmanpura
 Ahmedabad-380014, Gujarat
 Phone: +91-79-26582523
 e-mail : ro.ahmedabad@nhb.org.in



Bhopal

4th Floor, Alankar Complex
 Plot No. 10, MP Nagar, Zone II,
 Bhopal- 462011, Madhya Pradesh
 Phone: 0755-2559564
 e-mail : ro.bhopal@nhb.org.in

02



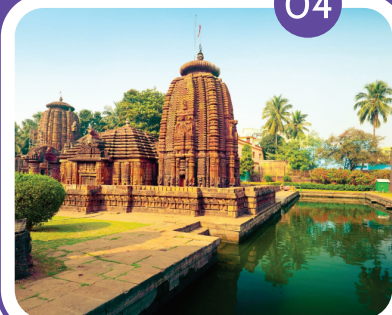
03



Bengaluru

1st Floor, Jeevan Soudha(LIC) Building,
 24th Main, J. P. Nagar
 1st Phase, Bengaluru- 560078, Karnataka
 Phone: +91-80-26650534
 e-mail: ro.bengaluru@nhb.org.in

04



Bhubaneswar

4th Floor, Deendayal Bhawan,
 Ashok Nagar, Janpath,
 Bhubaneswar- 751009, Odisha
 Phone: 011-3918-7177
 e-mail: ro.bhubaneswar@nhb.org.in



Regional Offices of the Bank

05



Chennai

1st Floor, Sony Centre Building,
South India Co-operative Building (SICOP),
38, Anna Salai, Chennai-600002, Tamil Nadu
Phone: +91-44-28510020
e-mail : ro.chennai@nhb.org.in

06



Chandigarh

Ground Floor, Jeevan deep Building,
Sector 17A, Chandigarh-160017
Phone: 011-39187189
e-mail : ro.chandigarh@nhb.org.in

07



Guwahati

First Floor, Block No. III, Housefed Complex,
Beltola Basistha Road, Dispur,
Guwahati- 781006, Assam
Phone: +91-361-3512422
e-mail: ro.guwahati@nhb.org.in

08



Hyderabad

Fourth Floor, TSHCL Building, Urdu Gali,
Street No. 17, Himayat Nagar,
Hyderabad - 500029, Telangana
Phone: +91-40-23264079
e-mail : ro.hyderabad@nhb.org.in



Regional Offices of the Bank

09



Jaipur

NF/01, (1st Floor), Nehru Place
 Commercial Complex, Main Tonk Road,
 Jaipur- 302015, Rajasthan
 Phone: 011-3918-7125
 e-mail : ro.jaipur@nhb.org.in

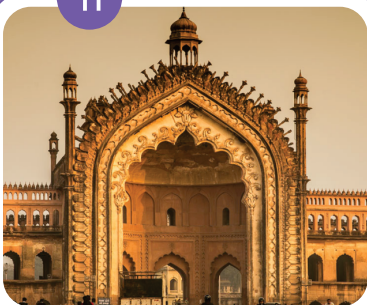
10



Kolkata

Hindustan Building, 1st Floor
 4 C. R. Avenue,
 Kolkata – 700072, West Bengal
 Phone: +91-33-2212-4034
 e-mail : ro.kolkata@nhb.org.in

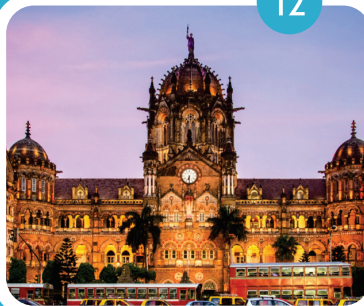
11



Lucknow

1st floor, Investment Building,
 CP-3, Vibhav Khand, Gomti Nagar,
 Lucknow – 226010, Uttar Pradesh
 Phone: 0522-4070261
 e-mail : ro.lucknow@nhb.org.in

12



Mumbai

3rd Floor, Bombay Life Building,
 45, Veer Nariman Road, Fort,
 Mumbai – 400001, Maharashtra
 Phone: +91-22-22851560-62
 e-mail : ro.mumbai@nhb.org.in



Regional Offices of the Bank

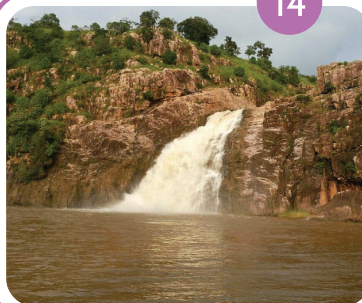
13



Patna

Flat No. 302 & 303, Shanti Complex,
infront of HI-TECH Hospital, Saguna More,
Saguna Khagaul Main Road, Danapur,
Patna-801503, Bihar
Phone: 011-39187106
e-mail : ro.patna@nhb.org.in

14



Raipur

1st floor, Maharaja Plaza, Near Wholesale
Fruit Market, Near Pachpedi Naka, Lalpur,
Raipur-492015, Chhattisgarh
Phone: 0771-2990110
e-mail : ro.raipur@nhb.org.in

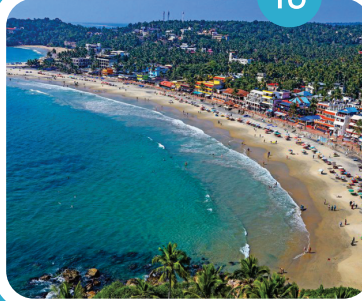
15



Ranchi

Plot no. 426B, Road no. 6, Ashok Nagar
Ranchi-834002, Jharkhand
Phone: 011-39187108
e-mail: ro.ranchi@nhb.org.in

16



Thiruvananthapuram

TC No.: 15/3971, Ground Floor,
City Branch Office No. 3, Behind LIC Divisional Office,
Pattom, Thiruvananthapuram-695004, Kerala
e-mail : ro.thiruvananthapuram@nhb.org.in



ANNEXURE I

SLAB-WISE OUTSTANDING OF INDIVIDUALS HOUSING LOANS OF HFCs, PSBs AND PVBs AS ON MARCH 31, 2026

(Amount in ₹ crore)

Sl. No.	Loan Slab	Outstanding IHL			
		Amount	% of Total	No. of Units	% of total
1	Upto ₹2 lakh	5,309	0.14%	790,932	4.46%
2	> ₹2 lakh to ₹5 lakh	28,734	0.74%	1,055,920	5.95%
3	> ₹5 lakh to ₹10 lakh	154,422	4.00%	2,696,268	15.20%
4	> ₹10 lakh to ₹25 lakh	853,023	22.09%	6,548,023	36.91%
5	> ₹25 lakh to ₹50 lakh	1,171,194	30.33%	4,243,124	23.92%
6	> ₹50 lakh	1,552,694	40.21%	2,121,193	11.96%
7	Portfolio Buyout	96,127	2.49%	283,008	1.60%
	Total	3,861,503	100.00%	17,738,468	100.00%

Data is Provisional

ANNEXURE II

CITY-WISE HPI @ ASSESSMENT PRICES TILL QUARTER JAN-MARCH 2026

Sl. No.	City	Four Quarter Moving Average Index				Q-o-Q Growth		
		Jun-25	Sep-25	Dec-25	Mar-26	Sep-25 vs Jun-25	Dec-25 vs Sep-25	Mar-26 vs Dec-25
1	Ahmedabad	101.85	103.22	105.07	107.31	1.3%	1.8%	2.1%
2	Bengaluru	99.88	104.22	108.47	113.13	4.3%	4.1%	4.3%
3	Bhiwadi	101.86	101.56	100.17	100.32	-0.3%	-1.4%	0.1%
4	Bhopal	100.22	99.13	99.22	99.42	-1.1%	0.1%	0.2%
5	Bhubaneswar	102.68	105.17	107.82	105.98	2.4%	2.5%	-1.7%
6	Bidhan Nagar (Excluding Rajarhat)	100.69	98.03	101.35	102.8	-2.6%	3.4%	1.4%
7	Chakan	101.63	103.24	104.02	103.43	1.6%	0.8%	-0.6%
8	Chandigarh (Tricity)	102.47	102.8	106.18	108.58	0.3%	3.3%	2.3%
9	Chennai	101.38	102.87	106.46	108.69	1.5%	3.5%	2.1%
10	Coimbatore	100.12	100.38	100.41	100.36	0.3%	0.0%	0.0%
11	Dehradun	99.82	100.51	102.79	107.13	0.7%	2.3%	4.2%
12	Delhi	97.55	96.5	95.72	95.58	-1.1%	-0.8%	-0.1%
13	Faridabad	103.06	104.51	109.13	119.7	1.4%	4.4%	9.7%
14	Gandhinagar	98.55	99.33	100.69	102.27	0.8%	1.4%	1.6%
15	Ghaziabad	102.07	105.13	108.77	111.37	3.0%	3.5%	2.4%
16	Greater Noida	103.96	109.48	114.15	119.52	5.3%	4.3%	4.7%
17	Gurugram	104.93	109.28	114.45	117.37	4.1%	4.7%	2.6%
18	Guwahati	99.42	98.64	100.22	102.03	-0.8%	1.6%	1.8%



Sl. No.	City	Four Quarter Moving Average Index					Q-o-Q Growth	
		Jun-25	Sep-25	Dec-25	Mar-26	Sep-25 vs Jun-25	Dec-25 vs Sep-25	Mar-26 vs Dec-25
19	Howrah	97.39	99.29	100.51	101.64	2.0%	1.2%	1.1%
20	Hyderabad	99.91	100.82	102.21	103.33	0.9%	1.4%	1.1%
21	Indore	100.15	98.79	100.24	103.24	-1.4%	1.5%	3.0%
22	Jaipur	100.22	100.95	102.45	104.27	0.7%	1.5%	1.8%
23	Kalyan Dombivali	99.65	99.04	99.62	98.28	-0.6%	0.6%	-1.3%
24	Kanpur	98.74	99.04	104.15	107.38	0.3%	5.2%	3.1%
25	Kochi	93.1	90.51	96.55	105.36	-2.8%	6.7%	9.1%
26	Kolkata	100.93	101.01	104.32	105.28	0.1%	3.3%	0.9%
27	Lucknow	103.39	102.84	102.13	102.47	-0.5%	-0.7%	0.3%
28	Ludhiana	101.48	107.65	114.89	120.59	6.1%	6.7%	5.0%
29	Meerut	100.48	102.82	105.24	107.8	2.3%	2.4%	2.4%
30	Mira Bhayander	100.79	101.98	104.53	106.93	1.2%	2.5%	2.3%
31	Mumbai	100.68	100.91	102.32	104.51	0.2%	1.4%	2.1%
32	Nagpur	98.88	101.02	102.87	106.01	2.2%	1.8%	3.1%
33	Nashik	101.1	102.2	103.17	104.8	1.1%	0.9%	1.6%
34	Navi Mumbai	102.89	97.57	99.8	104.42	-5.2%	2.3%	4.6%
35	New Town Kolkata	100.2	100.29	103.65	107.28	0.1%	3.4%	3.5%
36	Noida	103.99	108.47	112.23	113.2	4.3%	3.5%	0.9%
37	Panvel	99.95	99.54	100.64	100.39	-0.4%	1.1%	-0.2%
38	Patna	103.2	103.07	106.02	109.16	-0.1%	2.9%	3.0%
39	Pimpri Chinchwad	101.08	101.13	103.12	104.62	0.0%	2.0%	1.5%
40	Pune	101.13	101.02	101.95	103.06	-0.1%	0.9%	1.1%
41	Raipur	93.96	92.15	91.75	97.71	-1.9%	-0.4%	6.5%
42	Rajkot	99.83	99.73	99.43	99.84	-0.1%	-0.3%	0.4%
43	Ranchi	100.27	102.61	104.35	106.01	2.3%	1.7%	1.6%
44	Surat	99.72	99.24	100.55	102.89	-0.5%	1.3%	2.3%
45	Thane	100.11	99.58	100.56	102.27	-0.5%	1.0%	1.7%
46	Thiruvananthapuram	98.18	99.11	100.21	101.15	0.9%	1.1%	0.9%
47	Vadodara	100.61	100.95	101.19	102.43	0.3%	0.2%	1.2%
48	Vasai Virar	100.95	100.28	100.2	101.99	-0.7%	-0.1%	1.8%
49	Vijayawada	101	100.88	100.83	102.55	-0.1%	0.0%	1.7%
50	Vizag	100.62	101.7	101.64	100.93	1.1%	-0.1%	-0.7%

NHB has revised the Base Year for NHB RESIDEX from FY 2017-18 to FY 2024-25, effective QE March 2026, and is currently in the process of releasing previous indices based on the revised base year.



ANNEXURE III

REFINANCE OUTSTANDING IN LAST 5 YEARS (INCLUSIVE OF INTEREST)

(Amount in ₹ crore)

S. No	Institution Category	30-06-2022	30-06-2023	30-06-2024	30-06-2025	30-06-2026
1.	HFCs	63,745	77,767	77,292	86,436	99,183
2.	SCBs*	10,188	14,261	24,911	21,477	24,791
Total		73,933	92,028	1,02,204	1,07,913	1,23,974

(*SCB includes SFBs and RRBs)

ANNEXURE IV

CUMULATIVE REFINANCE DISBURSEMENTS UP TO JUNE 30, 2026

(Amount in ₹ crore)

S. No.	Institution Category	Amount (₹ In crores)	% of Total
1.	HFC	3,12,216	67%
2.	SCBs	1,40,386	30%
3.	Others*	15,692	3%
Total		4,68,294	100%

*Others include SFBs and RRBs

ANNEXURE V

REFINANCE DISBURSEMENTS - INSTITUTION CATEGORY-WISE

(Amount in ₹ crore)

S. No	Institution Category	30-06-2022	30-06-2023	30-06-2024	30-06-2025	30-06-2026
1.	HFCs	17,627	29,289	27,249	27,266	36,494
2.	SCBs*	1,686	6,412	4,836	5,042	8,909
Total		19,313	35,701	32,085	32,308	45,403

(*SCB includes SFBs and RRBs)



ANNEXURE VI

REFINANCE OUTSTANDING AS ON JUNE 30, 2026 - SCHEME WISE

(Amount in ₹ crore)

S. No.	Schemes	Total
1.	Affordable Housing Fund (AHF)	30,748.08
2.	Rural Housing Fund (RHF)	415.75
3.	Urban Housing Fund (UHF)	86.54
4.	Liberalized Refinance Scheme (LRS)	92,576.77
5.	Liquidity Infusion Facility (LIFT)	0.34
6.	Construction Refinance	146.37
Total		1,23,973.87

ANNEXURE VII

REFINANCE DISBURSEMENTS DURING FY 2025-26

INDIVIDUAL HOUSING LOANS-SLAB-WISE

(Amount in ₹ crore)

Slab	Slab-wise Amount	% of Total	No. of Units	% of Total
Upto ₹ 2 lakhs	1.94	0.00%	137	0.05%
₹ 2 lakhs - ₹ 5 lakhs	181.13	0.40%	5,548	2.20%
₹ 5 lakhs - ₹ 10 lakhs	2,702.48	5.95%	42,026	16.68%
₹ 10 lakhs - ₹ 15 lakhs	5,997.02	13.21%	57,320	22.75%
₹ 15 lakhs - ₹ 20 lakhs	6,840.64	15.07%	45,081	17.89%
₹ 20 lakhs - ₹ 25 lakhs	6,737.11	14.84%	34,090	13.53%
₹ 25 lakhs - ₹ 35 lakhs	10,792.40	23.77%	40,398	16.03%
Above ₹ 35 lakhs	12,150.65	26.76%	27,337	10.85%
Total	45,403.37	100.00%	2,51,937	100.00%



ANNEXURE VIII

AFFORDABLE HOUSING FUND DISBURSEMENTS

(Amount in ₹ crore)

Year	Allocation*	Utilization					
		HFCs	SCBs	RRBs	Others	Total	No. of Units
2021-22	10,000	7,447	188	11	0	7,646	73,691
2022-23	5,000	11,502	549	562	0	12,613	1,07,669
2023-24	5,000	7,374	75	31	0	7,480	64,584
2024-25	10,000	5,596	145	50	0	5,791	36,260
2025-26	8,000	8,685	411	5	0	9,100	52,398
Total		40,604	1368	659	0	42,630	3,34,602

**In certain cases, there is difference between allocation and actual receipt and the amount allocated are also consumed in subsequent years.*

ANNEXURE IX

DISBURSEMENTS UNDER PROJECT FINANCE – YEAR-WISE

(Amount in ₹ crore)

Year	Disbursements	Cumulative Disbursements
2006-07	172	1195
2007-08	449	1644
2008-09	35	1679
2009-10	52	1731
2010-11	312	2043
2011-12	64	2107
2012-13	93	2200
2013-14	34	2234
2014-15	-	2234
2015-16	97	2331
2016-17	75	2406
2017-18	-	2406
2018-19	-	2406
2019-20	-	2406
2020-21	-	2406
2021-22	-	2406
2022-23	-	2406
2023-24	-	2406
2024-25	20	2426
2025-26	-	2426



ANNEXURE X

NET RESOURCES MOBILIZED BY NHB FOR THE YEAR 2025-26

(Amount in ₹ crore)

S. No.	Instruments	2025-26
1.	COMMERCIAL PAPERS (CP)	984.89
2.	BONDS & DEBENTURES	0.00
3.	TERM LOAN (TL)	31,200.00
4.	AFFORDABLE HOUSING FUND	8,507.93
5.	URBAN INFRASTRUCTURE DEVELOPMENT FUND	1,410.00
6.	TREPS	165.52
	Total	42,268.34

ANNEXURE XI

RESOURCES OUTSTANDING AS ON JUNE 30, 2026

(Amount in ₹ crore)

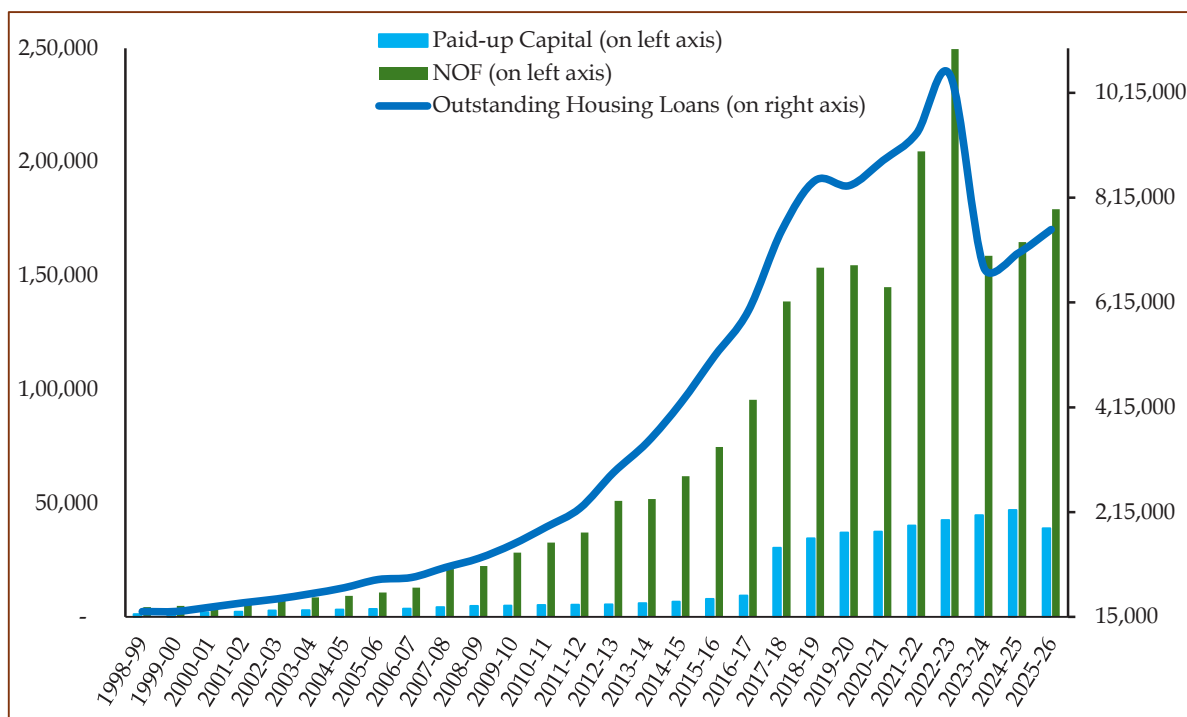
S.No	Particulars of Borrowings	2025-26
1	Tax Free Bonds	3,631.65
2	Special Series Bonds (Rupee leg of ADB)	0.00
3	Taxable Bonds	37,210.00
4	Commercial Paper	984.90
5	Term Loan	31,199.96
6	Foreign Borrowings	716.37
7	Rural Housing Fund	0.00
8	Urban Housing Fund	0.00
9	Affordable Housing Fund	33,381.04
10	Urban Infrastructure Development Fund	3,409.32
11	Sunidhi/Suvridhi Overdue Principle & interest*	1.08
12	Capital gains bond unclaimed account*	2.66
13	Borrowing under TREPS	165.52
	Total	1,10,702.50

*Borrowing under Term Deposit and Capital Gain Bonds (overdue) are shown as Current Liabilities in the Balance sheet.



ANNEXURE XII

PERFORMANCE OF HFCS



ANNEXURE XIII

UIDF STATUS UPDATE FOR TRANCHE - I, II & III AS ON 30-06-2026

(Amount in ₹ crore)

SN	State / UT	Tranche - I (FY 2023-24)		Tranche - II (FY 2024-25)		Tranche - III (FY 2025-26)	
		Sanctioned Amount	Disbursed Amount	Sanctioned Amount	Disbursed Amount	Sanctioned Amount	Disbursed Amount
1	Andaman and Nicobar Island	-	-	-	-	-	-
2	Andhra Pradesh	1,217.75	-	1,079.97	-	-	-
3	Arunachal Pradesh	0.95	-	2.74	-	-	-
4	Assam	265.81	79.73	55.45	22.00	-	-
5	Bihar	245.75	29.55	655.02	107.39	273.28	-
6	Chandigarh	-	-	-	-	-	-
7	Chhattisgarh	627.45	70.34	77.61	-	-	-
8	Dadra & Nagar Haveli and Daman & Diu	-	-	-	-	-	-
9	Goa	11.67	3.88	-	-	-	-
10	Gujarat	314.45	185.82	-	-	-	-



SN	State / UT	Tranche - I (FY 2023-24)		Tranche - II (FY 2024-25)		Tranche - III (FY 2025-26)	
		Sanctioned Amount	Disbursed Amount	Sanctioned Amount	Disbursed Amount	Sanctioned Amount	Disbursed Amount
11	Haryana	388.04	98.35	428.13	119.21	-	-
12	Himachal Pradesh	28.80	16.78	-	-	-	-
13	Jammu and Kashmir	8.27	-	-	-	-	-
14	Jharkhand	105.00	-	-	-	-	-
15	Karnataka	894.01	260.85	731.61	-	681.60	-
16	Kerala	131.90	1.86	-	-	-	-
17	Madhya Pradesh	947.30	403.88	888.74	219.11	-	-
18	Maharashtra	996.93	236.81	450.03	49.88	-	-
19	Manipur	21.34	-	-	-	-	-
20	Meghalaya	39.02	14.78	8.26	-	-	-
21	Mizoram	-	-	27.95	-	-	-
22	Nagaland	-	-	-	-	-	-
23	Odisha	-	-	-	-	-	-
24	Puducheny	16.29	8.78	43.47	6.41	-	-
25	Punjab	179.19	60.50	171.81	44.00	101.92	-
26	Rajasthan	784.13	342.82	512.88	159.31	151.26	17.57
27	Sikkim	16.06	-	-	-	-	-
28	Tamil Nadu	840.51	121.48	588.69	7.30	-	-
29	Telangana	1,635.10	-	-	-	-	-
30	Tripura	75.56	26.39	32.54	6.35	-	-
31	Uttar Pradesh	-	-	-	-	-	-
32	Uttarakhand	58.72	16.94	-	-	39.53	-
33	West Bengal	-	-	-	-	-	-
Total		9,850.00	1,979.53	5,754.90	740.96	1,247.59	17.57

ANNEXURE XIV

**REPRESENTATION OF SCs, STs, OBCs, EWS AND
PwBD CATEGORIES AS ON JUNE 30, 2026**

Groups	Number of Employees (as on June 30, 2026)						Number of appointments made during the previous calendar year (2025)											
	Total	SCs	STs	OBCs	EWS	PwBD	By Direct Recruitment						By Promotion			By other Method		
							Total	SCs	STs	OBCs	EWS	PwBD	Total	SCs	STs	Total	SCs	STs
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
Group A	240	32	14	70	9	10	11	2	0	6	0	0	0	0	0	0	0	0



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[illegible]

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तृतीय-पंचम तल, कोर 5-ए,
भारत पर्यावास केन्द्र,
लोधी रोड,
नई दिल्ली - 110 003
दूरभाष : 011-24649031-35,
फैक्स: 011-24649030
वेबसाइट : <https://www.nhb.org.in>



**राष्ट्रीय
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भारत सरकार के अंतर्गत सांविधिक निकाय
Statutory Body under the Government of India

3rd-5th Floor, Core 5-A
India Habitat Centre,
Lodhi Road,
New Delhi -110 003
Tel.: 011-24649031-35
Fax : 011-24649030
<https://www.nhb.org.in>

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