

Public Disclosure on Risk

1) Funding Concentration based on Significant counterparties

Sr. No	No of Significant Counterparties	Amt (in Crs)	% of Total Liabilities
1	19	57,608	62.05%

Note: The above is arrived including Securitization exposure to Banks

2) Top Ten Borrowings as a % of Total Borrowings

Sr. No.	Particulars	Amt (in Crs)	% of Total Borrowing
1	Top 10	43,599	49.89%

3) Funding Concentration based on Significant Instrument /Products

Sr. No.	No of Instruments	Amt (in Crs)	% of Total Liabilities
1	Non-convertible Debentures	36,052	38.83%
2	Term Loans from Banks & FIs (including WCDL)	32,990	35.53%
3	Subordinate Debts & Perpetual Debts	6,004	6.47%
4	External Commercial Borrowings	8,939	9.63%
5	Commercial Paper	3,413	3.68%

4) Stock Ratios

Sr. No.	Stock Ratios	Ratio
1	Commercial Paper as a % of Total Public Funds	3.90%
2	Commercial Paper as a % of Total Liabilities*	3.68%
3	Commercial Paper as a % of Total Assets	3.14%
4	Non-Convertible Debentures (original maturity of less than 1 year) as a % of Total Public funds	N.A
5	Non-Convertible Debentures with (original maturity less than 1 year) as a % of Total Liabilities	N.A
6	Non-Convertible Debentures with (original maturity less than 1 year) as a % of Total Assets	N.A
7	Other Short Term Liabilities** as a % of Total Public Funds	43.28%
8	Other Short Term Liabilities as a % of Total Liabilities	40.74%
9	Other Short Term Liabilities as a % of Total Assets	34.81%

Institutional set-up for liquidity risk management:

"The Company monitors its inflows and outflows in various buckets and ensures that there are no major mismatches in assets and liabilities in various buckets. The Asset Liability Management (ALM) report is evaluated in the Asset Liability Committee (ALCO) meeting on monthly basis. The Company

ensures that there is adequate liquidity cushion available in the form of investments in Government - Securities, Treasury-Bills, Mutual Funds etc. and unavailed Bank lines. The Company issues various instruments like Non-Convertible Debentures, Commercial paper, other market instruments and also borrows through Term Loans, Line of Credits and External Commercial Borrowings, etc.

The Company has a diversified mix of investors which includes Banks, Mutual Funds, Insurance companies, Foreign Institutional Investors, Corporates, Provident Funds etc."

Footnote

** Total liabilities refer to Total Outside Liabilities i.e. Balance Sheet Total excluding Share Capital and Reserves*

***Other short term liabilities include all contractual obligation payable within a period of 1 year excluding commercial paper*

Liquidity Coverage Ratio (LCR) Disclosure (Q4 FY 2024-25)

		Quarter Ended March 31, 2025		
	(Rs.in Crore)	Total Unweighted Value (average)*	Weight	Total Weighted value (average)*
High Quality Liquid Assets				
1	Total High Quality Liquid Assets (HQLA)	2,331	100%	2,331
	Cash & Bank Balances	270	100%	270
	Investment in G-Sec	2,061	100%	2,061
Cash Outflows				
2	Deposits(for deposit taking companies)	N.A.	115%	N.A.
3	Unsecured wholesale funding	696	115%	800
4	Secured wholesale funding	2,994	115%	3,443
5	Additional requirements, of which			
(i)	Outflows related to derivative exposures and other collateral requirements	-	115%	-
(ii)	Outflows related to loss of funding on debt products	-	115%	-
(iii)	Credit and liquidity facilities	-	115%	-
6	Other contractual funding obligations	809	115%	930
7	Other contingent funding obligations	526	115%	605
8	Total Cash Outflows	5,025		5,779
Cash Inflows				
9	Secured Lending	-	75%	-
10	Inflows from fully performing exposures	4,409	75%	3,306
11	Other cash inflows	8,600	75%	6,450
12	TOTAL CASH INFLOWS	13,008		9,756
				Total Adjusted Value
13	TOTAL HQLA			2,331
14	TOTAL NET CASH OUTFLOWS			1,445
15	LIQUIDITY COVERAGE RATIO (%)			161.34%

**The average weighted and unweighted amounts are calculated taking simple averages of daily observations*

Qualitative Disclosure on LCR

The Liquidity Coverage Ratio (LCR) is a global minimum standard to measure the Company's liquidity position. The Reserve Bank of India introduced the liquidity coverage ratio (LCR) requirement for all deposit-taking NBFCs and non-deposit taking NBFCs with an asset size of Rs. 5,000 crore and above. LCR seeks to ensure that the Company has an adequate stock of unencumbered High-Quality Liquid Assets (HQLA) that can be converted into cash easily and immediately to meet its liquidity needs under a 30-day calendar liquidity stress scenario. LCR is calculated by dividing the stock of HQLA's by its total net cash outflow over a 30-day calendar period.

The Company has adopted the liquidity risk framework as required under RBI regulation. It ensures a sound and robust liquidity risk management system by maintaining sufficient liquidity through inclusion of a cushion of unencumbered, high quality liquid asset to withstand a range of stress events, including those involving the loss or impairment of both unsecured and secured funding sources. The Board of Directors have delegated responsibility of balance sheet Liquidity Risk Management to the Asset Liability Committee.

The LCR is calculated by dividing a Company's stock of HQLA by its total net cash outflows over a 30-day stress period. The guidelines for LCR were effective from December 1, 2020 with the minimum LCR to be 50% which rose to 100% effective from December 1, 2024. In order to determine High quality Liquid Assets, Company considers Cash and Bank Balances, Investment in Government Securities without any haircut. In order to determine net cash outflows, Company considers total expected cash outflow minus total expected cash inflows for the subsequent 30 calendar days. As per regulations, stressed cash flows is computed by assigning a predefined stress percentage to the overall cash inflows and cash outflows. Net cash outflow over next 30 days is computed as stressed outflows less minimum of stressed inflows, 75% of stressed outflow. Accordingly, LCR would be computed by dividing Company's stock of HQLA by its total net cash outflow.

Cash outflow under secured wholesale funding includes contractual obligations under Term loans, NCDs, Interest payable within 30 days. Outflow under other contractual funding obligations primarily includes outflow on account of Book overdraft and Sundry payables. In order to determine Inflows from fully performing exposures, Company considers the collection from performing advances in next 30 days. Other Cash inflows includes investments in mutual funds and lines of credit available from Banks/FIs. The Average LCR for the quarter ended 31st March, 2025 was 161.34% as against 156.97% for the quarter ended 31st March, 2025 which is well above present prescribed minimum requirement of 100%. The average HQLA for the quarter ended 31st March, 2025 was Rs. 2331 crore as against Rs. 2239 crore for the quarter ended 31st December, 2024. During the same period the composition of Government securities in the average HQLA was 88.44% for the quarter ended 31st March, 2025 as against 91.85% for the quarter ended 31st December, 2024.