Public Disclosure on Liquidity Risk as on March 31, 2025

Background

RBI has issued final guidelines on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies on November 04, 2019 vide circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/201920. As per the guidelines, NBFCs are required to publicly disclose the below information related to liquidity risk on a quarterly basis. Accordingly, the disclosures on liquidity risk as of December 31,2024 are as under:

(i)Funding Concentration based on significant counterparty (both deposits and borrowings):

Sr No.	Number of Significant Counterparties	Amount (Rs. crore)	% of Total deposits	% of Total Liabilities
1	21	19,178.89	NIL	71%

(ii)Top 20 large deposits (amount in Rs. crore and % of total deposits): Not Applicable

(iii)Top 10 borrowings (amount in Rs. crore and % of total borrowings):

Amount in Rs. Crore	16,679.81
% of total borrowings	61.67%

(iv)Funding Concentration based on significant instrument/product:

Sr No.	Name of the instrument/product	Amount (Rs. crore)	% of Total Liabilities
1	Secured NCD	3,232.57	11.95%
2	Borrowings from Banks & FI's	20,889.89	77.25%
3	CP	294.14	1.10%
4	ECB - Senior Secured Notes	2,624.01	9.70%
5	Other Loans	00.00	0.00%
	Total	**27,040.61**	**100.00%**

(v) Stock Ratios:

(a) Commercial papers as a % of total public funds, total liabilities, and total assets:

Particulars	Weightage
CP as % of Total Public funds	1.09%
CP as % of Total Liabilities	0.74%
CP as % of Total Assets	0.74%

(b) Non-convertible debentures (original maturity of less than one year) as a % of total public funds, total liabilities, and total asset: **(Not Applicable)**

(c) Other short-term liabilities, if any as a % of total public funds, total liabilities, and total assets:

Particulars	Weightage
Other short-term liabilities as % of Total Public funds	0.93%
Other short-term liabilities as % of Total Liabilities	0.63%
Other short-term liabilities as % of Total Assets	0.63%

(vi) Institutional set-up for liquidity risk management:

The Board of Directors of the Company has an overall responsibility and oversight for the management of all the risks, including liquidity risk. The Board approves the governance structure, policies, strategy, and the risk tolerance limit for the management of liquidity risk.

The Board of Directors approves the constitution of Risk Management Committee (RMC) for the effective supervision and management of various aspects including liquidity risks faced by the company. The meetings of RMC are held at quarterly interval.

The Board of Directors also approves constitution of Asset Liability Committee (ALCO), consisting of the Company's top management which functions as the strategic decision-making body for the asset-liability management of the Company from risk-return perspective and within the risk appetite and tolerance limits approved by the Board. The role of the ALCO also includes periodic revision of interest rates, diversification of source of funding and its mix, maintenance of enough liquidity and investment of surplus funds. ALCO meetings are held once in a quarter or more frequently as warranted from time to time. The minutes of ALCO meetings are placed before the RMC and the Board of Directors in its next meeting for its perusal/approval/ratification.

Note:

1) Significant counterparty is as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated November 4, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies.

2) Significant instrument/product is as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated November 4, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies.

3) Total Liabilities has been computed as sum of all liabilities (Balance Sheet figure) less Equities and Reserves/Surplus.

4) Public funds are as defined in Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Direction, 2016.

Vii) Disclosure on Liquidity Coverage Ratio

RBI has issued final guidelines on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies on November 04, 2019. As per the said Guidelines, LCR requirement shall be binding on all non-deposit taking systemically important NBFCs with asset size of ₹ 10,000 crore and above from December 1, 2020, with the minimum LCR to be 50%, progressively increasing, till it reaches the required level of 100%, by December 1, 2024.

LCR Disclosure		**March 31, 2025**	
(Rs.in Crore)		**Total Unweighted[1] Value**	**Total Weighted[2] Value**
High Quality Liquid Assets			
1	**Total High Quality Liquid Assets (HQLA)	1,442.36	1,442.36
Cash Outflows			
2	Deposits (for deposit taking companies)	-	-
3	Unsecured wholesale funding	-	-
4	Secured wholesale funding	1,142.04	1,313.34
5	Additional requirements, of which	-	-
(i)	Outflows related to derivative exposures and other collateral requirements	-	-
(ii)	Outflows related to loss of funding on debt products	-	-
(iii)	Credit and liquidity facilities	-	-
6	Other contractual funding obligations	650.00	747.50
7	Other contingent funding obligations	540.46	621.53
8	**TOTAL CASH OUTFLOWS**	**2,332.50**	**2,682.37**
Cash Inflows			
9	Secured lending	2,433.31	1,824.98
10	Inflows from fully performing exposures	902.70	677.02
11	Other cash inflows	1,177.14	882.85
12	**TOTAL CASH INFLOWS**	**4,513.14**	**3,384.86**
			Total Adjusted Value
13	**TOTAL HQLA**		**1,442.36**
14	**TOTAL NET CASH OUTFLOWS (Weighted value of Total Cash Outflows – Minimum of (Weighted value of Total Cash Inflows, 75% of Weighted value of Total Cash Outflows))**		**672.12**
15	**LIQUIDITY COVERAGE RATIO (%)**		**214.60%**

Notes:

1. Unweighted values calculated as outstanding balances maturing or callable within one month (for inflows and outflows).
2. Weighted values calculated after the application of respective haircuts (for HQLA) and stress factors on outflow (115%) and inflow (75%).
3. Unsecured wholesale funding includes cash outflow on account of CP & unsecured Subordinated Bond repayments.
4. Secured wholesale funding includes all other borrowing repayments.