

Public Disclosures in accordance with RBI Circular on liquidity risk management

RBI vide its guidelines on "Liquidity Risk Management" dated November 04, 2019 has mandated to publicly disclose the funding concentration based on the significant counterparties, products, instruments.

Liquidity risk

The Company has put in place an effective Asset Liability Management System and has also constituted an Asset Liability Management Committee ("ALCO") which monitors the liquidity risk with the help of liquidity gap analysis. The Company continuously monitors the projected and actual cash flows and accordingly maintains adequate bank balances, overdraft facilities, short term investments that are readily convertible into cash and adequate borrowing plans.

(i) Funding Concentration based on significant counterparty (borrowings)

| Particulars | As at 31.12.2023 |
|--|------------------|
| Number of significant counterparties * | 14 |
| Amount (₹ in Crores) | 1,98,409 |
| % of Total Liabilities | 42.28% |

(ii) Top 10 borrowings

| Particulars | As at 31.12.2023 | |
|--|------------------------|--------------------------|
| | Amount (₹ in Crore) | % of Total borrowings |
| 1 Term Loan from HDFC Bank | 18,350 | 4.24% |
| 2 Capital Gain Tax Exemption Bonds - Series XVI (2022-23) | 12,152 | 2.81% |
| 3 Loan from National Small Saving Fund | 10,000 | 2.31% |
| 4 Foreign Currency Loan – ECB 51 | 9,766 | 2.26% |
| 5 Term Loan from State Bank Of India | 8,925 | 2.06% |
| 6 Term Loan from India Infrastructure Finance Company Ltd | 7,800 | 1.80% |
| 7 Term Loan from Punjab National Bank | 7,529 | 1.74% |
| 8 Capital Gain Tax Exemption Bonds - Series XVII (2023-24) | 7,468 | 1.73% |
| 9 Capital Gain Tax Exemption Bonds - Series XV (2021-22) | 7,313 | 1.69% |
| 10 Foreign Currency Loan – ECB 59 | 6,234 | 1.44% |
| Total | 95,538 | 22.09% |

(iii) Funding Concentration based on significant instrument/ product

| Name of significant instrument/ product * | As at 31.12.2023 | |
|--|------------------------|---------------------------|
| | Amount (₹ in Crore) | % of Total Liabilities |
| 1 Debt Securities | | |
| Institutional Bonds | 1,71,630 | 36.57% |
| Foreign Currency Bonds | 29,506 | 6.29% |
| 54EC Capital Gain Tax Exemption Bonds | 41,132 | 8.76% |
| Tax Free Bonds | 9,418 | 2.01% |
| Sub-Total (1) | 2,51,687 | 53.63% |
| 2 Borrowings (Other than Debt Securities) | | |
| Term Loans from Banks | 55,204 | 11.76% |
| Foreign Currency Borrowings | 62,121 | 13.24% |
| Term Loans from Govt. of India | 10,000 | 2.13% |
| FCNR (B) Loans | 24,423 | 5.20% |
| Term Loans from Financial Institutions | 11,300 | 2.41% |
| Loans repayable on demand from Banks | 10,681 | 2.28% |
| Sub-Total (2) | 1,73,729 | 37.02% |
| Total (1+2) | 4,25,416 | 90.64% |

(iv) Stock Ratios:

| Particulars | As at 31.12.2023 | | | |
|--|-------------------------|----------------------|---------------------------|----------------------|
| | Amount (₹ in Crores) | % of Public Funds | % of Total Liabilities | % of Total Assets |
| Commercial Papers | 2,985.00 | 0.69% | 0.64% | 0.56% |
| Non-Convertible debentures (original maturity of less than one year) | - | - | - | - |
| Other Short-Term liabilities | 38,194.58 | 8.83% | 8.14% | 7.15% |

* significant counterparty/significant instrument/product is defined as a single counterparty /single instrument /product or group of connected or affiliated counterparties accounting in aggregate to more than 1% of Company's total liabilities.

Quantitative Disclosure on LCR

RBI vide its Liquidity Framework dated November 04, 2019 has stipulated the implementation of Liquidity Coverage Ratio (LCR) for applicable Non-Deposit taking NBFCs w.e.f 01 Dec, 2020. LCR aims to ensure that 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 for a 30 calendar day liquidity stress scenario. Accordingly, the Company has computed and made investments in High Quality Liquid Assets under LCR Regime of the regulator.

At present, Company is required to maintain at 70% from 1st December 2022 and 85% from December 01, 2023 under different class of HQLAs such as Govt.-Securities/SDLs/AAA/AA Corporate and demand deposits with scheduled commercial banks. Management is of the view that Company has sufficient liquidity cover to meet its likely future short-term requirements.

| Liquidity Coverage Ratio Disclosure for the Quarter ended 31.12.2023 | | | | | |
|--|---|-----------------------------------|---------------------------------|-----------------------------------|---------------------------------|
| Rs. In Crore | | | | | |
| Particulars | | Total Unweighted Value (average)* | Total Weighted Value (average)* | Total Unweighted Value (average)* | Total Weighted Value (average)* |
| | | (From 01-Oct-2023 to 30-Nov-2023) | | (From 01-Dec-2023 to 31-Dec-2023) | |
| High Quality Liquid Assets | | | | | |
| 1 | Total High Quality Liquid Assets (HQLA) | 2,374 | 2,263 | 2,543 | 2,416 |
| Cash Outflows | | | | | |
| 2 | Deposits (for deposit taking companies) | - | - | - | - |
| 3 | Unsecured wholesale funding | - | - | - | - |
| 4 | Secured wholesale funding | - | - | - | - |
| 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 | 10,314 | 11,862 | 7,298 | 8,392 |
| 7 | Other contingent funding obligations | 188 | 217 | 359 | 412 |
| 8 | TOTAL CASH OUTFLOWS | 10,503 | 12,079 | 7,656 | 8,804 |
| Cash Inflows | | | | | |
| 9 | Secured lending | - | - | - | - |
| 10 | Inflows from fully performing exposures | 10,108 | 7,581 | 12,486 | 9,365 |
| 11 | Other cash inflows | 10,563 | 7,923 | 10,419 | 7,814 |
| 12 | TOTAL CASH INFLOWS (weighted amount restricted to 75% of Stressed Outflows on every observation day) | 20,672 | 9,059 | 22,905 | 6,603 |
| | | | | | |
| | | | Total Adjusted Value | | Total Adjusted Value |
| 13 | Total HQLA | | 2,263 | | 2,416 |
| 14 | Total Net Cash Outflows | | 3,020 | | 2,201 |
| 15 | LIQUIDITY COVERAGE RATIO (%) | | 75% | | 110% |

* For average, daily observation during Quarter-3 of FY 2023-24, has been considered.