

Public Disclosure on Liquidity Risk as at 31st December 2025

(INR in lakh)

Disclosure on Liquidity Risk Management

Public disclosure on liquidity risk

(a) Funding concentration based on significant counterparty* (both deposits and borrowings):

Particulars	As at	
	31 December 2025	31 March 2025
Number of Significant Counterparties	19	19
Balance as at period-end	962,712.38	911,904.51
% of Total Deposits	Not applicable	Not applicable
% of Total Liabilities	90.26%	90.86%

*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.

(b) Top 20 large deposits:

Not applicable. The Company does not accept public deposits.

(c) Top 10 Borrowings

Particulars	As at	
	31 December 2025	31 March 2025
Balance as at year-end for Top 10 Borrowings	746,233.85	702,663.96
% of Total Borrowings	72.92%	72.37%

(d) Funding Concentration based on significant instrument / product@:

Particulars	As at	
	31 December 2025	31 March 2025
(i) Term Loans	873,924.16	861,961.86
% of Total Liabilities	81.93%	85.89%
(ii) Non Convertible Debentures	70,567.73	50,512.75
% of Total Liabilities	6.62%	5.03%
(iii) Subordinated Liabilities	58,610.55	58,427.26
% of Total Liabilities	5.49%	5.82%
(iv) Working Capital Loans	20,241.49	0.21
% of Total Liabilities	1.90%	0.00%

@ Significant instrument/productise 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.

(e) Stock Ratios:

Particulars	As at	
	31 December 2025	31 March 2025
(i) Commercial papers	Not Applicable	Not Applicable
(ii) Non-convertible debentures (original maturity of less than one year)	Not Applicable	Not Applicable
(iii) Other short-term liabilities, if any as a % of total assets	Not Applicable	Not Applicable

(f) Institutional set-up for liquidity risk management

The Board of Directors of the Company have adopted the ALM policy, which contains the guidelines and framework for Liquidity Risk management, among other things. The changes brought in the Liquidity Risk Management Framework vide its Circular No. RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 November 04, 2019 are also being covered as part of the ALM Policy which will be reviewed by the Board periodically for compliance and implementation.

The Board shall has the overall responsibility for management of liquidity risk by reviewing the implementation of the ALM Policy. The Asset-Liability Management Committee constituted by the Board carries out the functions as listed out in the circular.

(g) Liquidity Coverage Ratio

Particulars	As at	
	For the quarter ended 31 December 2025	31 March 2025
Liquidity Coverage Ratio	177.95%	177.10%