

A. Liquidity Risk Management Framework for Non-Banking Financial Companies

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

Sl.	Period	Number of Significant Counterparties*	Amount (₹ in crores)	% of Total deposits	% of Total Liabilities
1	As at 31.03.2026	33	67,712.25	N.A.	84.62%
2.	As at 31.03.2025	33	55,196.93	N.A.	82.88%

*Note:

- A “Significant counterparty” is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the Company’s total liabilities.
- Total Liabilities have been computed as Total Assets Less Equity Share Capital and Other Equity.

ii) Top 20 large deposits

Period	Large deposits	Amount (₹ in crores)	% of Total Deposits
As at 31.03.2026	Not Applicable		
As at 31.03.2025			

iii) Top 10 borrowings

As at 31.03.2026

Sl.	Borrowings	Amount (₹ in crores)	% of Total Borrowings
1	Loans from Punjab National Bank	8,456.05	10.86%
2	Loans from Bank of Maharashtra	5,166.61	6.64%
3	Loans from Bank of Baroda	5,000.00	6.42%
4	Loans from Canara Bank	4,565.56	5.86%
5	Loans from Union Bank of India	4,000.00	5.14%
6	Loans from State Bank of India*	3,321.69	4.27%
7	Loans from Bank of India	2,918.47	3.75%
8	Loans from Japan International Cooperation Agency (JICA)	2,903.13	3.73%
9	Loans from European Investment Bank	2,588.29	3.32%
10	7.37% IREDA Taxable Unsecured Bond Series XVI-F**	2,000.00	2.57%

*Includes entire exposure viz. bank loans, short term loans, overdraft / cc limits and external commercial borrowings in JPY

**At face value

As at 31.03.2025

Sl.	Borrowings	Amount (₹ in crores)	% of Total Borrowings
1	Loans from State Bank of India*	11,933.17	18.43%
2	Loans from Punjab National Bank	3,106.09	4.80%
3	Loan from Japan International Cooperation Agency (JICA)	2,946.65	4.55%
4	Loan from European Investment Bank (EIB)	2,564.96	3.96%
5	Loans from Central Bank of India	2,069.09	3.20%
6	7.37% IREDA Taxable Unsecured Bond Series XVI-F	2,000.00	3.09%
7	Loans from Bank of India	1,968.23	3.04%
8	7.94% IREDA Taxable Unsecured Bond Series XII-D	1,500.00	2.32%
9	7.44% IREDA Taxable Unsecured Bond Series XVI-B	1,500.00	2.32%
10	7.36% IREDA Taxable Unsecured Bond Series XVI-D	1,500.00	2.32%

*Includes bank loans, short term loans and overdraft/cc limits

iv) Funding Concentration based on significant instrument/product

As at 31.03.2026

Sl.	Number of the instrument / product	Amount (₹ in crores)	% of Total Liabilities
1	Term Loans from Banks (Secured)	25,679.63	32.09%
2	Taxable Bonds - Non-Convertible Redeemable Debentures (Unsecured)*	22,811.74	28.51%
3	Term Loans from Banks (Unsecured)	15,327.81	19.15%
4	Taxable Bonds - Non-Convertible Redeemable Debentures (Secured)*	3,568.00	4.46%
5	Term Loans from Others (Unsecured)	3,395.96	4.24%
6	Subordinated Liabilities*	3,260.37	4.07%
7	Tax-free Bonds – Non-Convertible Redeemable Debentures (Secured)	2,055.83	2.57%
8	External Commercial Borrowing (Unsecured)	1,540.50	1.93%

*At face value

As at 31.03.2025

Sl.	Number of the instrument / product	Amount (₹ in crores)	% of Total Liabilities
1.	Term Loans from Banks (Secured)	26,102.18	39.19%
2.	Taxable Bonds - Non-Convertible Redeemable Debentures (Unsecured)*	22,066.14	33.13%
3.	Term Loans from Others (Unsecured)	3,678.15	5.52%
4.	Taxable Bonds - Non-Convertible Redeemable Debentures (Secured)*	3,818.00	5.73%
5.	Tax-free Bonds – Non-Convertible Redeemable Debentures (Secured)	2,576.60	3.87%
6.	Term Loans from Banks (Unsecured)	3,709.16	5.57%
7.	Subordinated Liabilities*	2,807.37	4.22%

*At face value

Note:

- A “Significant counterparty” is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the Company’s total liabilities
- Total Liabilities have been computed as Total Assets Less Equity Share Capital and Reserve & Surplus.
- A “significant instrument/product” is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of the Company’s total liabilities.

v) Stock Ratios:

Sl.	Number of the instrument / product	As at 31.03.2026	As at 31.03.2025
1	Commercial papers as a % of total public funds	N/A	N/A
2	Commercial papers as a % of total liabilities	N/A	N/A
3	Commercial papers as a % of total assets	N/A	N/A
4	Non-convertible debentures (original maturity of less than one year) as a % of total public funds	N/A	N/A
5	Non-convertible debentures (original maturity of less than one year) as a % of total liabilities	N/A	N/A
6	Non-convertible debentures (original maturity of less than one year) as a % of total assets	N/A	N/A
7	Other short-term liabilities if any as a % of total public funds	2.01%	1.98%
8	Other short-term liabilities if any as a % of total liabilities	1.95%	1.93%
9	Other short-term liabilities if any as a % of total assets	1.67%	1.67%

Note:

- Other short-term liabilities have been computed as sum total of Derivative Financial Instruments, Trade Payables, Other financial & Non-financial liabilities on the basis of maturity.
- Total public funds include Debt Securities, Borrowings (Other than Debt Securities) and Sub-Debts.