

Disclosure on Liquidity Risk as on 31st December 2023 (Un-Audited)

RBI has issued guidelines on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies on November 04, 2019. As per the guidelines, the disclosure on liquidity risk as at December 31, 2023 is as under:

i) Funding Concentration based on significant counterparty

Sr. No.	Number of Significant Counterparties	Amount (Rs. In Crores)*	% of Total Deposits	% of Total Liabilities
1	22	2,070	N.A.	73%

Note:

- *Included only Principal amount.
- "Significant Counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the NBFC-NDSI's, NBFC-Ds total liabilities and 10% for other non-deposit taking NBFCs
- Total Liabilities has been computed as Total Assets less Equity share capital less Reserve & Surplus

ii) Top 20 large deposits (amount in Rs. Crore and % of total deposits).

- Nil. The Company is registered with RBI as Non Deposit accepting NBFC.

iii) Top 10 borrowings (amount in Rs Crores & % of total borrowings*)

Amount (Rs crore)	% of Total Borrowings
1,462	54%

Note: Included only Principal amount.

iv) Funding Concentration based on significant instrument / product:

Sr. No.	Name of the instrument/product	Number of Counterparties	Amount (Rs in Crore)	% of Total Liabilities
1	Long Term Bank Loans	25	1,922	72%
4	Short Term Loans	3	189	3%
2	Long Term NCD	1	0	4%
3	Short Term NCD	0	98	0%
5	Subordinated Debt	206	60	2%
6	Pass through certificates	2	408	14%
7	Commercial Paper	0	0	0%
	Total	232*	2690	95%

Note:

- Total Liabilities has been computed as Total Assets less Equity share capital less Reserve & Surplus and computed basis extant regulatory ALM guidelines
- *Four bank has sanctioned both long term loans & short term loans.

Corporate office:

Adani Capital Private Limited
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v) Stock ratios:

Commercial papers as a % of total liabilities	0%
Commercial papers as a % of total assets	0%
Non-convertible debentures (original maturity of less than one year) as a % of total liabilities	0%
Non-convertible debentures (original maturity of less than one year) as a % of total Assets	0%
Other short-term liabilities as a % of total liabilities	40%
Other short-term liabilities as a % of total assets	33%

Note –

- Total Liabilities has been computed as Total Assets less Equity share capital less Reserve & Surplus and computed basis extant regulatory ALM guidelines.

vi) Institutional set up for liquidity risk management:

The company has following Board approved policies for Liquidity Risk Management.

- Asset Liability Management Policy
- Resource Mobilization &
- Liquidity Management Framework
- Risk Management Policy

ALCO provides guidance and directions in terms of interest rate, liquidity, funding sources, and investment of surplus funds.

The Asset Liability Management Committee, inter alia, reviews the asset liability profile, risk monitoring system, liquidity risk management, funding and capital planning, and contingency planning.

Borrowing program has now expanded to c. Rs. 3,844 crore with limits from 27 lenders; 10 PSBs, 8 private sector banks, 3 MNC banks and other FIs. Further, Commercial Paper limits to the tune of Rs. 150 crore are also unutilized and available.

Further, liquidity buffer of Rs. 374 crore; un-utilized bank lines – Rs. 191 crore and un-encumbered cash & Bank balance and Investments – Rs. 183 crore. In addition unutilized NCD limit of Rs 410 crore from Bain Capital is also available. Free pool of Rs 200 crore also available for DA/PTC transactions;

Funding Review meeting with – MD, Treasury, Accounts on monthly basis providing overview of liquidity, new funding discussions etc.

Liquidity Overview Report – is circulated with Management every month.

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