



ANNAPURNA FINANCE PRIVATE LIMITED

Liquidity Coverage Ratio (LCR) Disclosures

(Pursuant to RBI circular RBI/DoR/2025-26/355 DoR.LRG.REC. No.274/13-10-004/2025-26 dated November 28, 2025)

LCR DISCLOSURE

	Particulars	As of 30th Jun 2026 (₹ In Crores)	
		Total Unweighted¹ Value (average)	Total Weighted² Value (average)
High-Quality Liquid Assets			
1	Total High-Quality Liquid Assets (HQLA)	318.19	318.19
Cash Outflows			
2	Deposits (for deposit taking companies)	0.00	0.00
3	Unsecured wholesale funding	25.12	28.89
4	Secured wholesale funding	337.04	387.60
5	Additional requirements, of which	0.00	0.00
(i)	Outflows related to derivative exposures and other collateral requirements	0.00	0.00
(ii)	Outflows related to loss of funding on debt products	0.00	0.00
(iii)	Credit and liquidity facilities	0.00	0.00
6	Other contractual funding obligations	361.16	415.33
7	Other contingent funding obligations	55.68	64.04
8	TOTAL CASH OUTFLOWS	779.01	895.86
Cash Inflows			
9	Secured lending	0.00	0.00
10	Inflows from fully performing exposures	786.94	590.21
11	Other cash inflows	336.93	252.70
12	TOTAL CASH INFLOWS	1123.87	842.91
Total Adjusted Value			
13	TOTAL HQLA		318.19
14	TOTAL NET CASH OUTFLOWS		223.96
15	LIQUIDITY COVERAGE RATIO (%)		142.07%

Qualitative Disclosure on LCR

As per Reserve Bank of India guidelines, all deposit-taking NBFCs, regardless of their asset size, and non-deposit-taking NBFCs with assets of ₹5,000.00 crore and above, are required to maintain a Liquidity Coverage Ratio (LCR). This ensures they hold enough High-Quality Liquid Assets (HQLA) to withstand a 30-day period where cash outflows increase to 115%, and cash inflows decrease to 75%. The LCR is determined by averaging daily observations over 90 days.

I. Main LCR drivers and evolution of the contribution of inputs in LCR calculation over time

The numerator of LCR is driven by the quantum and composition of High-Quality Liquid Assets (HQLA). The denominator of LCR is driven by various components of the stressed cash flows. The details of each line item considered are set out below.

- a) Unsecured and secured wholesale funding** — All the principal and interest falling due from the secured and unsecured funding raised through various instruments like Term loans from Bank/FI/NBFC, ECBs, NCDs and Sub-debt during the next 30 days is considered here.
- b) Other contractual funding obligations** — Other contractual funding obligations include amounts to be hypothecated for new funds raised within the next 30 days. Additionally, statutory dues payable within this period are also categorised under other contractual funding obligations, along with off-balance sheet liabilities such as direct assignment outflows scheduled for payment in the next 30 days.
- c) Other contingent funding obligations** — Other contingent funding obligations include the loan amount sanctioned but not disbursed.
- d) Inflows from fully performing exposures** — Principal and interest payments to be received in the next 30-day period from standard clients out of total loans and advances outstanding are considered here.
- e) other cash inflows** — All investments in FDs and mutual fund maturities falling due within the next 30-day period are considered here. In addition, the retained earnings portion from off-balance sheet positions, such as direct assignment inflows to be received in the next 30 days, is also considered here.

II. Intra-period changes and changes over time

The Company endeavours to maintain a healthy level of LCR at all points in time. The LCR table shows the movement of changes in each component over the reporting period.

III. Composition of HQLA

The Company has kept sufficient cash and cash equivalents which are regarded as High-Quality Liquid Assets (HQLA), in the form of cash and bank balances, OD facility against FD, along with investments in T-Bills. The components of HQLA for the quarters are as under:

Particulars (in lakhs)	Period ended Jun 30, 2026 (weighted avg.)	Period ended Mar 31, 2026 (weighted avg.)	Period ended Dec 31, 2025 (weighted avg.)	Period ended Sep 30, 2025 (weighted avg.)
Cash in hand	1,036	1,450	1,662	1,875
Balances with Banks in current accounts	12,660	11,513	12,342	12,975
T-Bills / G-Sec	18,123	18,210	18,275	18,372
Total	31,819	31,173	32,278	33,223

IV. Concentration of funding sources

The Company has a diversified funding profile in the form of term loans from Banks, NBFCs, FIs, Non-Convertible Debentures and External Commercial Borrowings, which are long-term in nature. The Company is a non-deposit taking NBFC and hence reports nil deposits. The Company has a wide array of investors / bankers who have funded the Company through various funding instruments.

V. Derivative exposure and potential collateral calls

The Company did not indulge in derivative trading activities. However, the Company has entered into derivative transactions to hedge its balance sheet liability exposure, and this has accordingly been considered in its computation process.

VI. Currency mismatch in LCR

AFPL computes LCR in a single currency. Though AFPL has raised funds through External Commercial Borrowings, all such exposures are completely hedged, and AFPL does not have foreign currency exposure in any other component.

Other inflows and outflows in LCR calculation that are not captured in LCR

All components of inflows and outflows captured in the LCR calculation are mentioned above.

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1. *Unweighted value has been calculated as outstanding balances maturing or callable within 30 days (for inflows and outflows).*
 2. *Weighted values have been calculated after the application of respective haircuts (for HQLA) and stress factors on inflows and outflows.*
- * LCR has been calculated using simple average daily observations of data points.*

ANNAPURNA FINANCE PRIVATE LIMITED

Public Disclosure on Liquidity Risk (June 30, 2026)

(Pursuant to RBI circular RBI/DoR/2025-26/355 DoR.LRG.REC. No.274/13-10-004/2025-26 dated November 28, 2025)

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

Number of Significant Counter Parties	Amount (In Lakhs)	% of Total Deposits	% of Total Liabilities
39	7,09,160	NA	82.65%

2. Top 20 Largest Deposits

There are no deposits accepted by the Company, as the Company is a non-deposit taking NBFC.

3. Top 10 Borrowings (amount in lakhs and % of total borrowings)

Amount in Lakhs	% of Total Borrowings
3,10,721	38.58%

4. Funding Concentration based on significant instrument / product

Name of the Instrument / Product	Amount in Lakhs*	% of Total Liabilities
Term Loans	4,12,703	48.10%
CCD	16,356	1.91%
External Commercial Borrowings	2,22,137	25.89%
Sub Debt (unsecured) - Debentures	90,557	10.55%
Non-Convertible debentures	52,092	6.07%
Securitization	11,553	1.35%
Total Borrowings	8,05,398	93.87%
Total Liabilities	8,57,992	

5. Stock Ratios for the Quarter

Stock Ratios for the Quarter			
Particulars	as a % of total public funds	as a % of total liabilities	as a % of total assets
Commercial Papers	0	0	0
Non-convertible debentures (original maturity of less than 1 year)	0	0	0
Other Short-term liabilities	46.60%	43.74%	36.29%

6. Institutional set-up for liquidity risk management

The Company's Board of Directors has the overall responsibility for management of liquidity risk. The Board decides the strategic policies and procedures of the Company to manage liquidity risk in accordance with the risk tolerance limit as decided by the Board.

The Company also has a Risk Management Committee, which is a sub-committee of the Board and is responsible for evaluating the overall risk faced by the Company, including liquidity risk. The Asset Liability Management Committee (ALCO) of the Company is responsible for ensuring adherence to risk tolerance limits, as well as implementing the liquidity risk management strategy of the Company.

The Chief Risk Officer (CRO) is part of the process of identification, measurement, and mitigation of liquidity risks. The ALCO, under the chairmanship of the Director, consists of the following members: Chief Financial Officer (CFO), Chief Operating Officer (COO), Chief Risk Officer (CRO), Credit Head, and Institutional Finance Head, who are responsible for analysing, monitoring, and reporting the liquidity profile to the ALCO.

Notes

- 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 NBFC-NDSI's / NBFC-D's total liabilities, and 10% for other non-deposit taking NBFCs.
- Total Liabilities have been computed as Total Assets less Equity Share Capital and Reserves & Surplus.
- A “significant instrument/product” is defined as a single instrument/product or group of similar instruments/products which in aggregate amount to more than 1% of the NBFC-NDSI's / NBFC-D's total liabilities, and 10% for other non-deposit taking NBFCs.
- Other Short-term liabilities have been computed as the sum of total trade payables, other financial and non-financial liabilities, and borrowings payable within one year as per residual maturity.
- “Public Funds” includes funds raised either directly or indirectly through public deposits, inter-corporate deposits, bank finance, and all funds received from outside sources such as funds raised by issue of Commercial Papers, debentures, etc., but excludes funds raised by issue of instruments compulsorily convertible into equity shares within a period not exceeding five years from the date of issue, as defined in the Master Direction – Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.