

50. Financial Instruments and Related Disclosures (continued)

(i) Public disclosure on Liquidity Risk

Disclosure on liquidity risk under RBI circular no. RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated November 4th, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies

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

As at	Number of Significant Counterparties** #	Amount (₹ in Lakhs) *	% of Total deposits	% of Total Liabilities
March 31st, 2023	15	24,46,942	Not applicable	73%
March 31st, 2022	16	24,98,661	Not applicable	77%

* Does not include overdue interest on Secured Non-convertible debentures, Secured Long Term Infrastructure Bond, Subordinated perpetual debentures and Subordinated redeemable non convertible debentures.

** Significant counterparties are calculated basis participants in case of syndicated loan.

Above does not include Collateralised Borrowings.

(ii) Top 10 large deposits (amount in ₹ in Lakhs and % of total deposits) - Not applicable (March 31st, 2022: Not applicable)

(iii) Top 10 borrowings (amount in ₹ in Lakhs and % of total borrowings)

As at March 31st, 2023		As at March 31st, 2022	
Amount (₹ in Lakhs) #	% of Total Borrowings	Amount (₹ in Lakhs) *	% of Total Borrowings
20,93,179	66%	20,58,519	64%

* Does not include overdue interest on Secured Non-convertible debentures, Secured Long Term Infrastructure Bond, Subordinated perpetual debentures and Subordinated redeemable non convertible debentures.

Above does not include Collateralised Borrowings.

(iv) Funding Concentration based on significant instrument/product

Sr. No.	Name of the Instrument/product ##	As at March 31st, 2023		As at March 31st, 2022	
		Amount (₹ in Lakhs) #	% of Total Liabilities	Amount (₹ in Lakhs) #	% of Total Liabilities
1	Term Loan from Banks				
a.	Rupee Term loans - Secured	2,19,881	7%	2,19,716	7%
b.	Foreign currency Term loans - Secured	95,196	3%	95,196	3%
2	Working capital facilities	20,02,432	62%	19,99,379	61%
3	Term Loan from Others				
a.	Rupee Term loans - Secured	2,07,630	6%	2,07,630	6%
b.	Foreign currency Term loans - Secured	74,778	2%	74,778	2%
4	Non-convertible debentures - Secured	2,55,895	8%	2,55,503	8%
5	Subordinated Non convertible debentures (Tier II Capital)	2,30,469	7%	2,29,741	7%

Amount is as per commercial terms

Above does not include Collateralised Borrowings.

(v) Stock Ratios:

Sr. No.	Particulars	As at March 31st, 2023	As at March 31st, 2022
1	Commercial Papers to Total Public Funds	-	-
2	Commercial Papers to Total Liabilities	-	-
3	Commercial Papers to Total Assets	-	-
4	NCDs (Original Maturity < 1 yr.) to Total Public Funds	-	-
5	NCDs (Original Maturity < 1 yr.) to Total Liabilities	-	-
6	NCDs (Original Maturity < 1 yr.) to Total Assets	-	-
7	Other Short-Term Liabilities to Total Public Funds	0	0
8	Other Short-Term Liabilities to Total Liabilities	0	0
9	Other Short-Term Liabilities to Total Assets	0	0

Repayments of Trade Payable, Debt Securities, Borrowings (Other than Debt Securities) excluding collateralised borrowings, Subordinate liabilities admitted as claims pursuant to initiation of CIRP (Refer Note No 1,2) are not determinable as these liabilities would be payable as per the resolution plan to be approved by adjudicating authority and hence it is not practical to disclose the stock ratios.

(vi) Institutional set-up for liquidity risk management:

Post suppression of the Board of the Company by the RBI in exercise of the powers conferred under Section 45-IE (1) of the RBI Act, 1934, has vide Order / Press Release dated 4th October, 2021, ALCO has been reconstituted wef December 10th, 2021.

Notes:

1. The Reserve Bank of India ('RBI') vide press release dated October 4, 2021 in exercise of the powers conferred under Section 45-IE (1) of the Reserve Bank of India Act, 1934 ('RBI Act') superseded the Board of Directors of the Company (the Company or 'SEFI') and appointed an Administrator under Section 45-IE (2) of the RBI Act. Further, RBI, in exercise of powers conferred under section 45-IE (5) (a) of the RBI Act, constituted a three-member Advisory Committee to assist the Administrator in discharge of his duties. Thereafter, RBI filed applications for initiation of Corporate Insolvency Resolution Process ('CIRP') against the Company under section 227 read with clause (2k) of sub-section (2) of Section 239 of the Insolvency and Bankruptcy Code (IBC), 2016 ('the Code') read with Rules 5 and 6 of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019 ('FSP Insolvency Rules') before the Hon'ble National Company Law Tribunal, Kolkata Bench ('Hon'ble NCLT'). Hon'ble NCLT vide its order dated October 8, 2021 admitted the application made by RBI for initiation of CIRP against the Company. Further, Hon'ble NCLT gave orders for appointment of Mr. Rajneesh Shanua, as the Administrator to carry out the functions as per the Code and that the management of the Company shall vest in the Administrator. Further, Hon'ble NCLT also retained the three-member Advisory Committee, as aforesaid, for advising the Administrator in the operations of the Company during the CIRP. There has been changes in the composition of the Advisory Committee on June 22, 2022 and January 31, 2023. The Consolidated Committee of Creditors (CoC) took on record three Resolution Plans received from Prospective Resolution Applicants (PRAs) on January 18, 2023. The three Resolution Plans received by the Consolidated CoC were put to e-voting. The Consolidated CoC took on record the results of the e-voting in CoC meeting held on February 15, 2023, and the resolution plan submitted by National Asset Reconstruction Company Limited (NARCL) was duly approved by CoC by majority voting under section 30(4) of the IBC read with Regulation 39(3) of CIRP Regulations, 2016, thereby, declaring NARCL as Successful Resolution Applicant (SRA).

The approved resolution plan of NARCL was filed before Adjudicating Authority i.e., Hon'ble NCLT, Kolkata on February 18, 2023 for its approval. The Administrator has also filed all the necessary legal and regulatory approvals before the Adjudicating Authority. The approval of the resolution plan is awaited from the Adjudicating Authority pending certain litigations.

2. 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 as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated November 4th, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies.

3. 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-Ds total liabilities, as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated November 4th, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies.

4. Total Liabilities has been computed as sum of all liabilities (Total of Balance Sheet less Total Equity).

5. 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 5 years from the date of issue, as defined in Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Direction, 2016.

6. CIRP has been initiated against the Company, as stated in Note No. 1 above and accordingly, as per the Code, the Administrator has invited the financial/operational/other creditors to file their respective claims as on October 8, 2021 (i.e. date of commencement of CIRP). As per the Code, the Administrator has to receive, collate and verify all the claims submitted by the creditors of the Company. Admission of claims of financial/operational/other creditors so received by the Administrator is completed and the effect of the same has been given in the books of accounts. However, the figures of claims admitted in the books of accounts might undergo change in the subsequent periods before the resolution plan is approved by adjudicating authority (AA) in case Administrator comes across additional information warranting such revision of claim amounts of financial/operational/other creditors.

Further, the foreign currency debt of the Company has been converted into INR as per the Code on the date of commencement of CIRP and accordingly, the Company has not translated its foreign currency exposure as on March 31, 2023 as per the requirements of Ind AS 21 'The effects of changes in foreign exchange rates'.

