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VAMA SUNDARI INVESTMENTS (DELHI) PRIVATE LIMITED (An HCL Group Company)

GROUP ASSET LIABILITY MANAGEMENT (ALM) POLICY

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Contents

1 **Introduction** 1

1.1 Objectives of the policy 1

1.1.1 Liquidity Risk Management 2

1.1.2 Interest Rate Risk Management 2

1.2 Policy Administration 2

1.3 Scope of the Group Policy 2

2 **Subsidiaries/Associates of Vama Sundari** 3

2.1.1 Financial Subsidiary 3

2.1.2 Non-Financial Subsidiary/Associates 3

3 **ALM Governance Framework and Monitoring Process** 3

3.1 Committees / Departments for ALM Governance 4

3.1.1 Board of Directors (‘BoD’) 4

3.1.2 Group Risk Management Committee (‘GRMC’) 5

3.1.3 Asset Liability Management Committee (‘ALCO’) 5

3.1.4 Head of Treasury 6

3.1.5 Treasury Front Office (‘TFO’) 6

3.1.6 Chief Risk Officer (‘CRO’) 7

3.1.7 ALM Support Group 7

3.2 ALM process and monitoring 7

4 **ALM information systems and MIS reporting** 7

5 **Liquidity Risk Management** 8

5.1 Liquidity Risk framework 8

5.2 Liquidity Risk monitoring tools and methods 9

5.2.1 Structural Liquidity Statement (SLS report) 9

5.2.2 Short Term Dynamic Liquidity Statement 9

5.2.3 Stock Liquidity Ratios 10

5.2.4 Funding Concentration 10

5.3 Liquidity Risk Limits and Monitoring 10

5.3.1 Cashflow Mismatch Limits 10

5.3.2 Stock Ratios Limit 11

5.4 Borrowing Strategy 12

5.5 Liquidity Risk Stress Testing Framework 12

5.5.1 Institution Specific Liquidity Stress Scenario 13

5.5.2 Market Level Stress Scenario 13

5.5.3 Combined Stress Scenario 13

5.5.4 Minimum Stress Period 13

5.5.5 Limit Monitoring 13

5.5.6 Mitigation Plan 14

6 **Interest Rate Risk (IRR) Management** 14

6.1 Traditional Gap Approach (‘IRS-TGA’) 15

6.2 Interest Rate Risk Limits and Monitoring 15

7 Intra Group Transfers **16**
8 Currency Risk and Collateral Position Management **16**
9 Early Warning Indicators (EWI) **17**
10 Version and Change Control **17**
11 Annexures **18**
11.1 SLS Report Format 18
11.2 SLS Report – Classification and Bucketing methodologies 30
11.3 Short Term Dynamic Liquidity Statement Report (DLR) Format 34
11.4 Stock Liquidity Ratios - Computation methodology 44
11.5 Funding Concentration Report Format 44
11.6 Interest Rate Sensitivity Report Formats (TGA) 46
11.7 Interest Rate Sensitivity Report - RSA & RSL distribution methodology 57
11.8 RBI Reference Circulars 60
12 Glossary **60**

1 Introduction

Vama Sundari Investments (Delhi) Pvt. Ltd ("the Company") is one of the promoter group companies of HCL group and is a Core Investment Company registered with RBI, New Delhi. The Company plays pivotal role in promoting and supporting various ventures / Business entities of HCL group by financing them in form of equity and loans & advances. The Company plays lead role for new ventures right from conceptualizing the project till setting the project going. Apart from funding its group companies by way of equity and loans & advances, the Company invest its funds in permissible market securities/ avenues with an objective to earn optimal return.

Vama Sundari will operate its financial business through its subsidiary namely HCL Capital Pvt. Ltd, and its non-financial business through the subsidiaries mentioned in section 2.2.

The investments in its subsidiaries would be driven by the below parameters and subject to BoD approval:

- Strategy and Growth projections of the subsidiary
- Capital and Liquidity requirements of the subsidiary

Vama Sundari will raise funds and deploy assets which will expose it to interest rate risk and liquidity risk. This policy covers the Asset Liability Management (ALM) framework for VAMA SUNDARI INVESTMENTS (DELHI) PRIVATE LIMITED which includes managing Interest Rate Risk & Liquidity Risk.

All regulatory prescriptions issued by Reserve Bank of India (RBI) vide Master Direction RBI/DoR/2025-26/355 DoR.LRG.REC.No.274/13-10-004/2025-26 and amended from time to time relating to Asset Liability Management of NBFCs will be adhered to as part of this policy. This policy incorporates all guidelines consistent with the scale based regulatory framework as applicable to Vama Sundari. In the event of any subsequent amendments or statutory modifications in the RBI guidelines or any other applicable regulations causing change in any of the sections under this policy, the said regulation will have over riding effect.

1.1 Objectives of the policy

This Asset Liability Management (ALM) Policy encompasses the strategic management of the balance sheet components aimed at achieving sustained growth and profitability while keeping risks within acceptable levels. The objective of this policy is to provide ALM framework for Vama Sundari, which shall comprise of the following:

- Define the ALM framework including governance structure within the NBFC
- Balance sheet management and planning
- Identification, measurement, monitoring and management of Liquidity & Interest rate risks.
- Prudential regulatory and internal limits to manage Liquidity & Interest rate risks.
- Stress testing framework and Contingency Funding Plan
- Defining borrowing strategy

- Regulatory and MIS Reporting and assumptions related to ALM reports requirements

The ALM Policy seeks to achieve these objectives through the following:

1.1.1 Liquidity Risk Management

Objectives:

- To ensure that the firm can meet its day-to-day liquidity obligations.
- To ensure that the firm can withstand a period of liquidity stress, the source of which could be firm-wide, market-wide or both.

The above objectives shall be ensured by

- Setting up procedures, and reporting mechanisms for the Asset Liability Management process of the firm.
- Setting tolerance limits in the light of the firm's business objectives, strategic direction and overall risk appetite. The tolerance limits shall reflect a balance between profitability and managing liquidity risk. It shall also consider the firm's current financial condition and funding capacity.
- Maintaining liquidity buffer of unencumbered liquid assets to withstand against liquidity stress events.

1.1.2 Interest Rate Risk Management

Objectives:

- To ensure individual gap between interest rate sensitive assets (RSA) and interest rate sensitive liabilities (RSL) in various time buckets are within the prudential limits.

The above objectives shall be ensured by setting up tolerance limits to protect against unfavourable fluctuations in earnings due to interest rate changes.

1.2 Policy Administration

The Group Policy will become applicable from the day it is approved by the Board of Directors (‘BoD’). The Policy should be adhered to and seen in conjunction with the directives and circulars issued by RBI from time to time.

The Policy will be reviewed at least once a year or on a more frequent basis as deemed fit to incorporate significant changes in a) business requirements, b) developments in capital markets and c) regulatory guidelines. The policy, including amendments to the policy from time to time, would be approved by the Asset Liability Management Committee (ALCO) and subsequently sent to Board of Directors for approval post notifying the Group Risk Management Committee (GRMC).

1.3 Scope of the Group Policy

The scope of the group ALM policy covers all the ALM related matters of Group and Vama Sundari entity.

The individual subsidiaries shall have their own ALM Policy in line with regulatory guidelines and aligned to this Policy document.

2 Subsidiaries/Associates of Vama Sundari

Vama Sundari has only one NBFC subsidiary mentioned below

2.1.1 Financial Subsidiary

Vama Sundari has only one financial subsidiary, namely HCL Capital Pvt. Ltd. The subsidiary can invest its funds in various capital market instruments including Equity, Debt, Derivatives, Mutual funds, Bonds, Shares, F & O, Exchange traded funds, Alternative Investments Funds etc. available in India with an objective of earning return and value appreciation.

2.1.2 Non-Financial Subsidiary/Associates

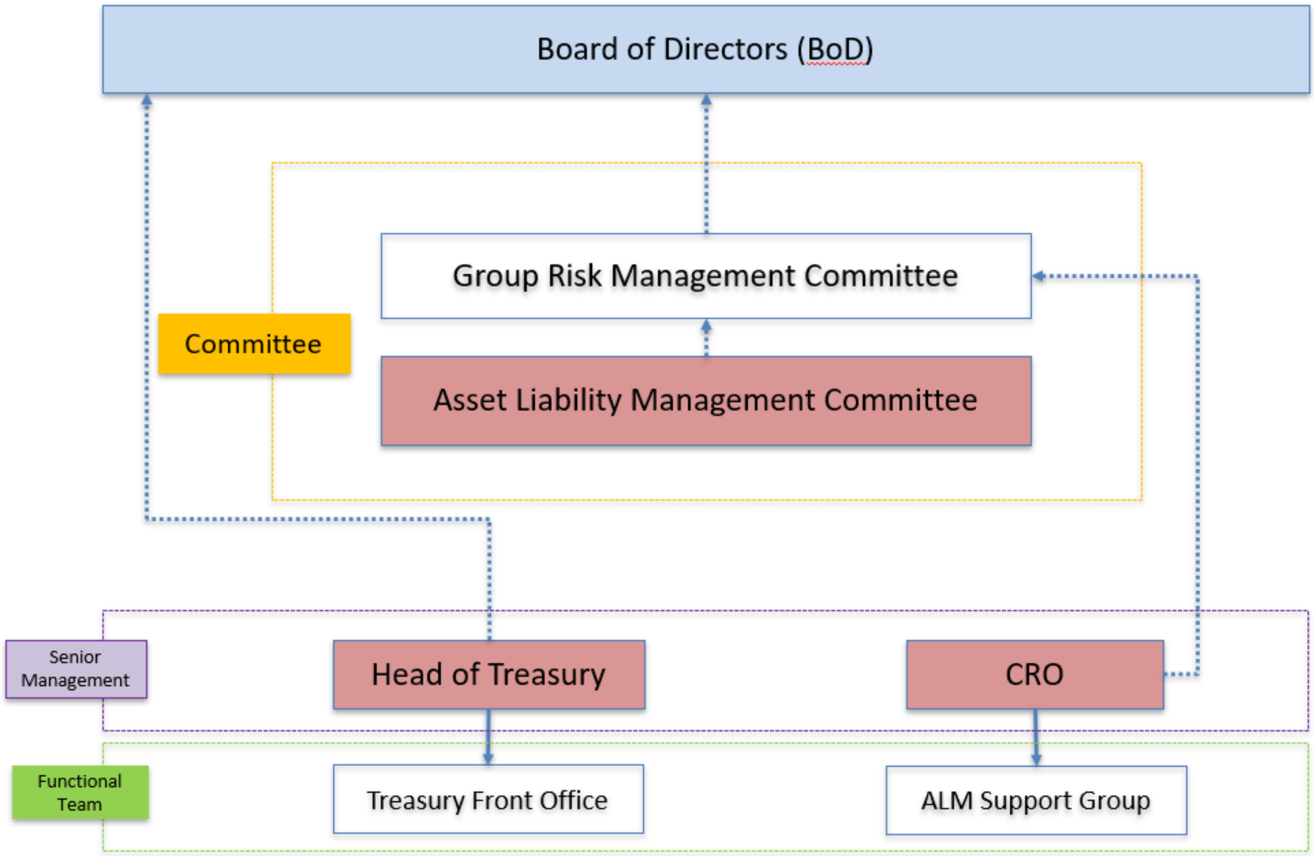
Vama Sundari has total 20 non-financial subsidiaries/Associates listed below

1. HCL Technologies Limited (IT Software-List Co)
2. HCL Healthcare Pvt. Ltd. (Healthcare Business)
3. Shivkiran Investments (Chennai) Pvt. Ltd. (Asset Holding Company)
4. HCL Avitas Pvt. Ltd. (Healthcare Clinics)
5. Buoyant Infra-Developers Pvt. Ltd. (Asset Holding Company)
6. Cityframe Infra-Developers Pvt. Ltd. (Asset Holding Company)
7. EDUVOYAGE EDUCATION PVT LTD (Formerly HDFC Education and Development Services Pvt. Ltd. (Education Infrastructure Company)
8. Esthetic Infra-Developers Pvt. Ltd. (Asset Holding Company)
9. Grotto Infra Developers Pvt. Ltd. (Asset Holding Company)
10. Saola Infra Developers Pvt. Ltd. (Asset Holding Company)
11. Dhrtvan Business Accelerations Pvt. Ltd. (Formerly known as Sprire Infra Developers Pvt. Ltd.) (Asset Holding & Cinematography Business)
12. Vama Sundari Investments (Pondi) Pvt. Ltd. (Asset Holding Company)
13. HCL IT City Lucknow Pvt. Ltd. (SEZ Developer for IT/ ITES)
14. SSN Investments (Pondi) Pvt. Ltd. (Asset Holding Company)
15. HCL Games Pvt. Ltd. (Sports & Games)
16. HCL Sterna Pvt. Ltd. (Education Technologies)
17. Vama Sundari Education (Education)
18. Guvi Geek Network Private Limited (Edu-tech Company)
19. HCL Infosystems Ltd. (Listed IT Co)
20. School Style Supplies Pvt. Ltd.(Uniform & Apparels)

3 ALM Governance Framework and Monitoring Process

This section details the various committees and departments involved in the ALM process. For this section, liquidity and interest risk management should be construed to cover all the activities specified under this policy.

The figure below illustrates the key units involved in the Liquidity risk and Interest rate risk management function and the inter-linkages between the various stakeholders.



3.1 Committees / Departments for ALM Governance

As shown in the organization structure above, the roles and responsibilities for concerned committees / departments have been outlined in the sections below.

3.1.1 Board of Directors ('BoD')

The Board of Directors ('BoD' or 'the Board') has the responsibility for establishing the risk management framework and establishing various risk parameters to ensure management of risk exposures within the overall risk appetite of Vama Sundari entity and group. The Board's responsibility, regarding liquidity, and interest rate risk management, shall include the following activities:

- To delegate suitable powers to the ALCO and GRMC to maintain operational oversight over ALM activities
- To approve the proposed ALM policy, risk limit framework and risk management strategies for liquidity and interest rate risk of Vama Sundari as put up by CRO following ALCO's approval and subsequent notification to the GRMC .
- Review and approve changes in the Policy as proposed and approved by ALCO.
- Ratify board level limit breaches.
- To review and approve proposals for issuance of capital and debt as and when put up to the Board.

3.1.2 Group Risk Management Committee (‘GRMC’)

The purpose of the Group Risk Management Committee is to assist the Board of Directors in fulfilling its oversight responsibilities as defined by applicable law and regulations regarding the effectiveness of the Vama Sundari's and group’s risk management and control framework, including the assessment of the adequacy of the risk and control policies, processes, systems in risk management division and monitoring compliance.

While the ALCO is responsible for oversight of specific risks relating to liquidity and interest rate sensitivity, the Risk Management Committee shall be responsible for firm-wide risk management. The minutes of ALCO will be reported to the GRMC for its noting. The composition, quorum, and roles and responsibilities of the GRMC is as per the Internal-Guidelines-on-Corporate-Governance of Vama Sundari and as may be amended from time to time.

3.1.3 Asset Liability Management Committee (‘ALCO’)

3.1.3.1 Purpose Of the Committee

The Asset and Liability Committee (“ALCO”) is the driving force behind the structure and integrity of the balance sheet. ALCO is accountable to the BoD for ensuring that the risks within the asset and liability position are prudently managed by way of strong policies and procedures and an appropriate risk framework. ALCO must be constantly aware of these risks and their potential impact on the business and strategic objectives.

3.1.3.2 Composition Of the Committee

The Asset Liability Management Committee (ALCO) comprises preferably of the following members or as may be mutually decided by the Board from time to time :

- Executive Director
- Head of Treasury
- Chief Risk Officer
- Head of Internal Audit (optional Invitee)
- Any other optional invitees from Vama Sundari or the subsidiary or Associate

3.1.3.3 Chairperson of the Committee

The Executive Director (ED) shall undertake the role of Committee Chairperson (the Chair). The Chair approves the agenda for each meeting and is responsible for the overall functioning of the Committee. If there is any breach in the Committee composition rules, the Chairperson shall ensure to appoint new members to rectify composition within 3 months. The Committee may invite any Director, members of senior management or external advisers to attend any meeting of the Committee, as it may from time to time consider desirable to assist the Committee in the attainment of its objectives. In the CEO’s absence, the committee will nominate the chair-person who will preside the meeting.

3.1.3.4 Quorum

The ALCO has the requisite quorum when at least 3 members are present. Either the ED or the Head of Treasury should be the mandatory members.

3.1.3.5 Meeting Frequency

The ALCO will meet at least four times during the year. The Chairman of the ALCO may convene an ALCO meeting on a more frequent basis. Meetings shall generally be held at the Vama Sundari's corporate office but may also take place elsewhere including the offices of one of its group company's offices. Where unavoidable, members may participate in meetings by telephone, videoconference, or any other virtual forum provided that all participants can be heard simultaneously.

3.1.3.6 Minutes and suggested reporting

The meeting minutes submitted by the secretary will be confirmed by the members. The minutes of the meeting along with summary of ALCO decisions will be shared with the Risk Management Committee and submitted to the Board on a quarterly basis.

3.1.3.7 Roles And Responsibilities of the Committee

The responsibilities of the Committee will include:

- Review and approve Group ALM Policy prior to submitting the same to BoD for approval, after notifying the GRMC
- Review the proposed ALM limits and recommend the same to the BoD for approval, after notifying the GRMC
- Review and modify as necessary the asset liability profile of Group and Vama Sundari entity to be consistent with internal strategy
- Review the liquidity risk and Interest rate risk from the ALM perspective
- Review and approve the Funding Strategy, funding and capital planning including issuance of capital and borrowing instruments, as and when such proposals are put up to the ALCO
- Discuss capital adequacy and capital requirement for Vama Sundari
- Review and approve the methodology and bucketing assumptions, including changes, if any, used for preparation of ALM reports
- Review the stress testing scenarios including the assumptions as well as the results of the stress tests.
- Review regulatory and internal reports pertaining to ALM
- Review all limit breaches, both internal and external and notify it to GRMC, and deal with these in a timely manner
- Consider and approve any other ALCO related matter that might be required by RBI or otherwise

3.1.4 Head of Treasury

The Head of Treasury is responsible for tracking and managing the cash flows of Group and Vama Sundari entity. The Treasury Front Office would report to the Head of Treasury. The head of the treasury is also responsible for investment decisions and strategy and economic research for the firm.

3.1.5 Treasury Front Office ('TFO')

With respect to ALM, the Treasury front office (TFO) will be responsible for managing day to day liquidity position. TFO will be actively managing the liquidity requirement of Vama Sundari in compliance with the risk limits set up by the BoD.

3.1.6 Chief Risk Officer ('CRO')

The CRO is responsible for identifying and assessing all the risk of Vama Sundari group and entity as well. The ALM Support Group would report to the CRO. All ALM related reporting to the ALCO, GRMC & BoD will be done by the CRO.

3.1.7 ALM Support Group

The roles and responsibilities of the ALM Support Group are given below:

- Perform the Liquidity and interest rate risk analysis, define HQLA qualifying securities and articulate the short-term/long term view with regard to Liquidity risk profile of Vama Sundari
- Responsible for preparing all internal and regulatory ALM reports and MIS.
- Responsible for proposing the Liquidity risk limits for approval
- Propose amendments to ALM policies as required based on changes in Vama Sundari's strategy and regulatory requirements

3.2 ALM process and monitoring

The ALM process is the process of identification of risks, their measurement, management and formulating policies and acceptable tolerance limits for the risks. The processes for measurement and monitoring of Liquidity and Interest rate risks are covered in this policy.

Vama Sundari will put in place a mechanism for regular computation and monitoring of prudential limits and ratios for liquidity and interest rate risk management. The ALM Support Group will be the custodian of the ALM reports and will monitor and report these to ALCO and senior management of Vama Sundari on a periodic basis.

ALCO will monitor whether the liquidity and the interest rate risk exposures assumed by Vama Sundari are prudent and within approved limits, which will be placed before the Board of Directors. It will also review and monitor any liquidity and interest rate risk management strategies defined in the policy.

In the event of any inconsistencies observed in the policy, which are not in line with the RBI guidelines, the policy will have to be updated, as per the latest regulatory guidelines and those will be presented to the ALCO and Board of Directors for their approval.

4 ALM information systems and MIS reporting

Vama Sundari will have the MIS report framework designed to provide timely and forward-looking information on the liquidity and interest rate risk position to the Board and ALCO, both under normal and stress situations. The MIS will capture all sources of liquidity risk, including contingent risks and those arising from new activities, and shall have the ability to furnish more granular and time sensitive information during stress events.

Liquidity risk and Interest rate risk reports will provide sufficient detail to enable management to assess the sensitivity of Vama Sundari to changes in market conditions, its own financial performance, and other important risk factors.

These reports shall include market data, cash flow projections, cash flow gaps, funding concentrations, critical assumptions used in cash flow projections, funding availability, Investment portfolio, compliance to various regulatory and internal limits on liquidity risk management and results of stress tests. The MIS and regulatory reporting shall be prepared by the ALM Support Group.

Details of the regulatory and internal reports to be prepared by Vama Sundari for Liquidity risk and Interest rate risk management are provided in Section 11 of this policy document.

5 Liquidity Risk Management

Liquidity management is essential to fund the growing needs of business, refinancing requirements and provide for stressed / contingent situations

From this perspective, the primary objectives of liquidity management will be to:

- Maintain a required liquidity to ensure that all funding requirements are met adequately.
- Assess and specify assets and liability mismatch in each time bucket (between inflow and outflow)
- Balance funding cost and opportunity cost by matching residual maturity-wise assets and liabilities to ensure an adequate spread on resource raised.
- Ensure compliance with all RBI guidelines and internal risk management framework and for maintaining liquidity and other specified ratios.

Liquidity risk management involves detailed analysis of Vama Sundari's current as well as future liquidity position over different time horizons. Accordingly, liquidity risk management covers the following:

Market Liquidity Risk

Market liquidity risk is the risk where an institution cannot easily offset or eliminate a position at the prevailing market price because of inadequate market depth or market disruption. This can be due to widening bid-ask spreads, lack of depth in market volumes and low market resilience following a shock due to large transaction flow. Vama Sundari shall maintain a stock of liquid assets which are tradable and can be liquidated quickly.

Funding Liquidity Risk

Funding liquidity risk is the risk of institution not being able to meet efficiently the expected and unexpected current and future cash flows and collateral needs without affecting either its operations or its financial condition. On the basis of time continuum, the funding liquidity risk includes term /structural liquidity risk. The structural liquidity risk refers to the funding liquidity risk over a specified term ranging from 1 day to over 5 years. As the time period involved is longer the risk management practices are structural in nature (e.g., change in funding mix) and are guided towards achieving a targeted balance sheet structure of the institution.

5.1 Liquidity Risk framework

The Liquidity risk framework defines the key considerations and guidelines that Vama Sundari will adhere to for effective Liquidity Management.

a) Vama Sundari shall maintain adequate amount of liquidity by investing in liquid assets to meet its short-term liabilities while endeavor to earn return on investment higher than cost of funds.

b) Vama Sundari shall also have robust framework for comprehensively projecting cash-flows arising from assets & liabilities.

Vama Sundari shall publicly disclose information on a quarterly basis on the official website of the company and in the annual financial statement as notes to account that enables market participants to make an informed judgment about the soundness of its liquidity risk management framework and liquidity position.

5.2 Liquidity Risk monitoring tools and methods

Liquidity risk can be monitored by calculating the maturity mismatch or cash flow mismatches. The existing assets and liabilities can be classified into various time buckets depending upon the contractual maturity or cash flow date. This would give an indication of surplus or deficit funds for various time buckets.

For the measurement of short-term liquidity, projected incremental assets or cash outflows in a period along with an analysis of the liquidity gap would serve as an indicator of demand for liquidity in a particular period.

5.2.1 Structural Liquidity Statement (SLS report)

The Structural Liquidity Gap report would be used as an indicator to measure and manage liquidity risk. The liquidity will be tracked through maturity or cash flow mismatches by placing all cash inflows and outflows in the maturity buckets according to the expected timing of cash flows.

For measuring and managing net funding requirements, the use of a maturity ladder and calculation of cumulative surplus or deficit of funds at selected maturity dates is adopted as a tool.

In preparing the Structural Liquidity Gap Report, assumptions regarding the classification of outflows, inflows and contingent cash flows in the time buckets are very critical. The time buckets and the heads of accounts to be used for preparing the report is as suggested by RBI. The detailed report format and method/classification for bucketing is covered in Annexure 11.1 & 11.2.

SLS is filed in the RBI return named "**DNBS04B – Structural Liquidity & Interest rate Sensitivity – Monthly**".

5.2.2 Short Term Dynamic Liquidity Statement

For short-term liquidity management on a dynamic basis, the Short-Term Dynamic liquidity report will be prepared which gives the forecast of the projected deployment and mobilization of funds over a period of 1-7 days, 8-14 days, 15-30 days, 31 days up to 2 months, more than 2 months and up to 3 months, more than 3 months up to 6 months) to enable Vama Sundari to estimate its short-term liquidity profile.

This statement is drawn taking into cognizance the negative gaps observed in the time buckets and the amount of funds required to bridge the gaps. The time buckets and the heads of accounts to be used for preparing the report is as suggested by RBI. The detailed report format is covered in Annexure 11.3.

DLS is filed in the RBI return named "**DNBS04A – Short Term Dynamic Liquidity (STDL) – Quarterly**".

5.2.3 Stock Liquidity Ratios

Stock Approach involves monitoring of ratios at a predefined frequency to monitor the liquidity stock levels for Vama Sundari's balance sheet.

Under this approach, below are the ratios that Vama Sundari will monitor on a monthly basis:

- Short-term liability to total assets
- Short-term liability to long-term assets
- Short-term liability to total liability
- Other Short-term liability to total public funds
- Long-term assets to total assets

The detailed methodology for computing the balance sheet stock liquidity ratios is mentioned in Annexure 11.4.

5.2.4 Funding Concentration

Currently, Vama Sundari does not have any external funding or borrowings. Therefore, the funding concentration calculation is not applicable to the NBFC at this stage.

The detailed report format for calculation of the Funding Concentration report is covered in Annexure 11.5.

5.3 Liquidity Risk Limits and Monitoring

The policy has been formulated and developed to ensure that the liquidity requirements are monitored and met on an ongoing basis. Therefore, limits have been fixed for effective monitoring of liquidity as under. In case of internal threshold violations, it will be ratified by ALCO, who would then approve the strategy for correcting the position within the expected time frame for achieving this. Any breach in board approved internal limits shall be tabled and ratified by the board

5.3.1 Cashflow Mismatch Limits

This will be governed by the mismatches as per Structural Liquidity Statement (SLS) report. RBI in its latest circular has fixed the limit in the maturity buckets of 1-7 Days, 8-14 Days and 15-30 Days bucket. Over and above the regulatory limits, the cumulative negative gaps in the buckets later than 15- 30 days bucket, are to me monitored internally by ALM Support Group and submitted to the ALCO for review / ratification, if any.

In case of limit breach, the same shall be reviewed by the appropriate authority and action shall be advised by the authority. Broadly Vama Sundari shall follow the below principles:

- Any breach in regulatory limits shall be ratified by ALCO and subsequently reported to BoD.
- Any breach in internal ALCO limits shall be ratified by the ALCO

The table below details the limits for each bucket upto 1 year.

The limits given below indicate the maximum cumulative gap between the inflows and outflows i.e

(Cumulative Gaps) divided by (Cumulative Outlfows) *100% for any bucket should not breach the below limits.

Time Bucket	Internal ALCO Limits	Regulatory Limit	Rationale
0 day to 7 days	-5%	-10%	The utilization on the negative cumulative mismatch in the near buckets up to 14 days should not be lower than -5% and up to 1 month should not be lower than -10% as the short fall in inflows may lead to liquidity crunch. However, in the far buckets the institution will have time buffer to raise funds and manage the liquidity. The internal limits are always kept more conservative than the regulatory limit so that it triggers a management action to avoid a regulatory limit breach.
8 days to 14 days	-5%	-10%	
15 days to 30/31 days (One month)	-10%	-20%	
Over one month and upto 2 months	-10%	NA	
Over two months and upto 3 months	-10%	NA	
Over 3 months and upto 6 months	-10%	NA	
Over 6 months and upto 1 year	-10%	NA	

5.3.2 Stock Ratios Limit

The table below details the limits for each ratio.

Ratios	Internal ALCO Limits	Regulatory Limit	Rationale
Short-term liabilities to total assets	1%	NA	The monitoring limits have been calibrated & aligned based on balance sheet structure and business profile.
Short-term liabilities to long-term assets	1%	NA	
Short-term liabilities to total liabilities	88%	NA	
Long-term assets to total assets	64%	NA	

Below table summarizes the list of liquidity metrics used to monitor Vama Sundari's liquidity position

No.	Report Title	Frequency	Report Owner	Periodic circulation to	Regulatory/Committee submission
1	Structural Liquidity Statement	Monthly	ALM Support Group	Head of Treasury, CRO & TFO	ALCO, GRMC & RBI
2	Short term Dynamic Liquidity Statement	Quarterly			
3	Statement of Concentration of Funding	Quarterly			
4	Stock Ratios	Quarterly			

5.4 Borrowing Strategy

This Borrowing Strategy is aimed at achieving sustained funding and profitability while keeping risks within acceptable levels.

Objective:

1) Support the growth and sustainability of Vama Sundari, in line with the financial projections and budgets
2) Managing borrowing cost based on availability and requirement of funds
3) Ensure adherence to all regulatory and Board of Directors (BoD) / Asset Liability Committee (ALCO) mandated limits pertaining to liquidity and interest rate risk.
4) Maintenance of adequate liquidity buffers for liquidity management
5) Ensure appropriate diversification of borrowing sources
6) Maintain suitable lines of credit with other institutions, to mitigate reliance on volatile funding sources during stressed market conditions

Type of borrowing source:

Currently, Vama Sundari has no external borrowing source. The firm does not aim to avail any external borrowing in future as well. The firm is creating its assets from its paid up capital and reserves only. The firm is getting a significant amount of dividend income from its group company. The group companies have also no external borrowing except one of its subsidiaries i.e. HCL Capital which has immaterial amount of bank finance. The group companies of Vama Sundari don’t intend to have any external borrowing in future.

5.5 Liquidity Risk Stress Testing Framework

Stress testing is an important risk management tool used for internal risk management. Stress testing alerts the possibilities of the unexpected outcomes related to liquidity risks which the firm may face and enables the management to develop and choose strategies for mitigating such risks. The stress scenarios should ideally cover all aspects of the balance sheet (i.e. all liabilities and all assets). The liquidity stress testing exercise shall assess the impact of stressed conditions on the regulatory ratios, which must be maintained on an on-going basis. In addition to conducting cash-flow projections to monitor net funding requirements under normal business conditions, Vama Sundari should perform stress tests regularly by conducting projections based on “what if” scenarios on their liquidity positions to Identify sources of potential liquidity strain; ensure that current liquidity risk exposures remain in accordance with the established liquidity risk tolerance; and analyze any possible impact of future liquidity stresses on their cash flows, liquidity position, profitability and solvency.

5.5.1 Institution Specific Liquidity Stress Scenario

Liquidity stress scenario will entail an acute short term liquidity crunch. Following are the scenario parameters Vama Sundari must consider for the institution specific liquidity stress.

- Forced sale of marketable securities at discounted prices.
- Reduced inflow of dividend
- A rumour adversely affecting the firm’s reputation at a large

5.5.2 Market Level Stress Scenario

A general market crisis scenario is one where liquidity at many financial institutions in one or more markets is affected. Following are the scenario parameters Vama Sundari must consider for the market level liquidity stress.

- Severe operational or settlement disruptions affecting one or more payment or settlement systems
- Forced sale of marketable securities at discounted prices to meet the liquidity

5.5.3 Combined Stress Scenario

A combined stress scenario is a situation where market conditions are severely stressed, and certain institution specific scenarios have arisen adversely affect the financial position. It includes the outflow due to undisbursed commitments and all other increased delinquencies mentioned in above two scenarios. Hence, to evaluate impact under combined scenario, the Vama Sundari will combine the stress factors considered under Institution specific as well as market specific scenario considering the worst impact among the two in case of common factors.

5.5.4 Minimum Stress Period

The institution’s focus should be on surviving well beyond the stress period. It shall maintain sufficient liquidity buffer which will promote the resilience of NBFCs to potential liquidity disruptions.

Vama Sundari will perform the stress testing exercise monthly for a minimum stress test period of one calendar month. The stress will also be calibrated on the liquidity position upto a protracted period of 3 months as recommended by guidelines.

5.5.5 Limit Monitoring

The limit is only applicable for baseline stress for each stress scenario. There will be no limits for medium and severe stress as per the regulation which has mandated the firm to survive the baseline stress at least. The tolerance limit for the Liquidity Risk Stress scenario is given below.

Limits for Stress Testing:

Stress Severity	Limits
Baseline	Positive mismatch
Medium	No Limit
Severe	No Limit

Vama Sundari shall also calculate the Impact on Profit and Loss due to Liquidity Risk Scenario under Stressed Condition. Vama Sundari shall consider cost of raising liquidity in stress situations at higher rates to arrive at impact on Profit and Loss. Accordingly, impact should include the additional costs/interest/haircuts to meet/raise liquidity

5.5.6 Mitigation Plan

The stress test results will be reviewed by ALCO. In case, the stressed gaps exceed the limits laid down, ALCO will decide the future course of action plans which may include triggering CFP to reduce the vulnerability of the Vama Sundari liquidity position.

6 Interest Rate Risk (IRR) Management

Changes in interest rates will affect the net interest income in the short run and its economic value in the long run. IRR management and reporting helps identify potential risks to earnings and capital resulting from adverse fluctuations in market interest rates. It also identifies asset/funding balance and repricing mismatches. Proper identification of potential risks and mismatches assists management in devising asset/liability strategies to minimize these potential risks.

An asset or liability is normally classified as rate sensitive asset (RSA) or rate sensitive liability (RSL) if any of the below criteria are met:

- within the time interval under consideration, there is a cash flow
- the interest rate resets/ reprices contractually during the interval
- linked or sensitive to market changes in the interest rates eg: repo rates
- it is contractually pre-payable or withdrawal on or before the stated maturities

All other assets and liabilities exposures shall be considered as ‘non rate sensitive’

6.1 Traditional Gap Approach (‘IRS-TGA’)

IRS-TGA focuses on assessing the earnings risk exposure by monitoring the re-pricing mismatches in the portfolio. For this purpose, Vama Sundari needs to segregate assets and liabilities into rate sensitive and non-rate sensitive types (including off-balance sheet positions). Rate Sensitive Assets (‘RSA’) and Rate Sensitive Liabilities (‘RSL’) shall be bucketed based on their residual time to maturity or next re-pricing date whichever is earlier or as per behavioral run-offs.

The Gap or Mismatch risk can be measured by calculating Gaps over different time intervals as at a given date. Gap analysis measures mismatches between Rate Sensitive Liabilities and Rate Sensitive Assets (including off-balance sheet positions).

A positive gap in the time bucket indicates that Vama Sundari shall have a positive impact on the earnings in case of rising interest rates scenario and vice-versa. Negative gap in the time bucket indicates that Vama Sundari shall have a positive impact on earnings in case of falling interest rate scenario and vice-versa.

Vama Sundari shall monitor the mismatches in defined time buckets for different currencies separately.

The time buckets and the heads of accounts to be used for preparing the TGA report is as suggested by RBI. The detailed report format and method/classification for bucketing is covered in Annexure 11.6 & 11.7.

IRS is filed in the RBI return named “**DNBS04B – Structural Liquidity & Interest rate Sensitivity – Monthly**”.

6.2 Interest Rate Risk Limits and Monitoring

The table below details the limits for each bucket upto 1 year.

<table>
<tr><th>Time Bucket</th><th>Internal ALCO Limits</th><th>Regulatory Limit</th><th>Remarks</th></tr>
<tr><td>0 day to 7 days</td><td>Up to 20% of Total Assets</td><td>NA</td><td rowspan="10">The Company, being registered as a Core Investment Company (CIC),

primarily holds long-term strategic investments in group entities, which are not interest-sensitive in

nature and do not involve repricing or maturity mismatches.

As part of prudent treasury management, the Company invests

surplus funds in interest-bearing instruments such as fixed deposits and other permitted short-term

investments, which are incidental to its core CIC activity and are not funded through interest-bearing

market borrowings.</td></tr>
<tr><td>8 days to 14 days</td><td>Up to 20% of Total Assets</td><td>NA</td></tr>
<tr><td>15 days to 30/31 days (One month)</td><td>Up to 20% of Total Assets</td><td>NA</td></tr>
<tr><td>Over one month and upto 2 months</td><td>Up to 20% of Total Assets</td><td>NA</td></tr>
<tr><td>Over two months and upto 3 months</td><td>Up to 20% of Total Assets</td><td>NA</td></tr>
<tr><td>Over 3 months and upto 6 months</td><td>Up to 20% of Total Assets</td><td>NA</td></tr>
<tr><td>Over 6 months and upto 1 year</td><td>Up to 20% of Total Assets</td><td>NA</td></tr>
<tr><td>Over 1 year and upto 3 years</td><td>Up to 20% of Total Assets</td><td>NA</td></tr>
<tr><td>Over 3 years and upto 5 years</td><td>Up to 20% of Total Assets</td><td>NA</td></tr>
<tr><td>Over 5 years</td><td>Up to 20% of Total Assets</td><td>NA</td></tr>
</table>

			In view of the limited scale, short-tenor nature, and non-leveraged funding of such treasury investments, the overall interest rate sensitivity exposure of the Company remains low and non-material at present.

Below table summarizes the list of interest rate risk metrics used to monitor Vama Sundari’s interest rate sensitivity.

No.	Report Title	Frequency	Report Owner	Periodic Circulation to	Regulatory/Committee submission
1	Interest rate sensitivity report	Monthly	ALM Support Group	Head of Treasury, CRO & TFO	ALCO, GRMC & RBI

7 Intra Group Transfers

Vama Sundari has provided interest free loans to its subsidiaries and has equity investments in its subsidiaries. The subsidiary companies do not have any external borrowing from outsources except HCL capital which has bank finance of very insignificant amount. Vama and its subsidiaries don’t have any customer interface in their business and have no public funds except HCL Capital which has bank finance. No liquidity risk arises in its non NBFC subsidiaries as they don’t have any external liabilities. The Group liquidity risk management processes consider the lending, investment and other activities, and ensure that adequate liquidity is maintained at the head and each constituent entity within the group.

8 Currency Risk and Collateral Position Management

Currency Risk:

Vama Sundari holds an equity investment in one of its wholly owned subsidiaries denominated in USD. The funding for this investment was generated by converting INR bank balances into USD. This investment has also no short-term liquidity impact. Since Vama Sundari does not have any external foreign currency liabilities, the exchange rate risk arises solely on the asset side. Consequently, any currency fluctuations will affect the reserves of Vama Sundari.

Collateral Position Management:

Since Vama Sundari has not pledged any collateral at any institution, there is no requirement for collateral position management.

9 Early Warning Indicators (EWI)

EWI measures are crucial in understanding how the firm's ALM position could be fluctuating over time and the types of vulnerabilities that may emerge due to business and strategic decisions. In case of any breach of EWI mentioned below, ALM Support Group shall analyze the reasons for such breaches and recommend remediation actions to the TFO and business teams. EWI is always more conservative than the internal limit so that it triggers management action to avoid an internal limit breach.

The EWIs shall be reviewed on an annual basis to ensure the EWI's are suitable and applicable as per the Vama Sundari's business model, market and economic conditions, growth projections, etc.

EWI for SLS Position:

The following are the EWIs which will be monitored against structural liquidity statement.

Time Bucket	EWI
1-7 days	0%
8-14 days	0%
15-30 days	-5%
31 days – 2 months	-5%
2-3 months	-5%

10 Version and Change Control

Version no	Change Request by	Approval Date
2.1	ALM SUPPORT GROUP	28.02.2026

11 Annexures

11.1 SLS Report Format

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting from 1st of last month		
															0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
A. OUTFLOWS																	
1.Capital (i+ii+iii+iv)	Y010																
(i) Equity Capital	Y020																
(ii) Perpetual / Non Redeemable Preference Shares	Y030																
(iii)) Non-Perpetual / Redeemable Preference Shares	Y040																
(iv) Others	Y050																
2.Reserves & Surplus (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xii+xiii)	Y060																
(i) Share Premium Account	Y070																
(ii) General Reserves	Y080																
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no.(vii))	Y090																
(iv) Reserves under Sec 45-IC of RBI Act 1934	Y100																
(v) Capital Redemption Reserve	Y110																

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting from 1st of last month		
															0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
(vi) Debenture Redemption Reserve	Y120																
(vii) Other Capital Reserves	Y130																
(viii) Other Revenue Reserves	Y140																
(ix) Investment Fluctuation Reserves/ Investment Reserves	Y150																
(x) Revaluation Reserves (a+b)	Y160																
(a) Revl. Reserves - Property	Y170																
(b) Revl. Reserves - Financial Assets	Y180																
(xi) Share Application Money Pending Allotment	Y190																
(xii) Others (Please mention)	Y200																
(xiii) Balance of profit and loss account	Y210																
3.Gifts, Grants, Donations & Benefactions	Y220																
4.Bonds & Notes (i+ii+iii)	Y230																
(i) Plain Vanilla Bonds (As per residual maturity of the instruments)	Y240																
(ii) Bonds with embedded call / put options including zero coupon / deep discount bonds (As per residual period for the earliest exercise date for the embedded option)	Y250																
(iii) Fixed Rate Notes	Y260																
5.Deposits (i+ii)	Y270																
(i) Term Deposits from Public	Y280																
(ii) Others	Y290																
6.Borrowings (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xiii+xiv)	Y300																
(i) Bank Borrowings (a+b+c+d+e+f)	Y310																

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting from 1st of last month		
															0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
a) Bank Borrowings in the nature of Term Money Borrowings (As per residual maturity)	Y320																
b) Bank Borrowings in the nature of WCDL	Y330																
c) Bank Borrowings in the nature of Cash Credit (CC)	Y340																
d) Bank Borrowings in the nature of Letter of Credit (LCs)	Y350																
e) Bank Borrowings in the nature of ECBs	Y360																
f) Other bank borrowings	Y370																
(ii) Inter Corporate Deposits (Other than Related Parties) (These being institutional / wholesale deposits, shall be slotted as per their residual maturity)	Y380																
(iii) Loans from Related Parties (including ICDs)	Y390																
(iv) Corporate Debts	Y400																
(v) Borrowings from Central Government / State Government	Y410																
(vi) Borrowings from RBI	Y420																
(vii) Borrowings from Public Sector Undertakings (PSUs)	Y430																
(viii) Borrowings from Others (Please specify)	Y440																
(ix) Commercial Papers (CPs)	Y450																
Of which; (a) To Mutual Funds	Y460																
(b) To Banks	Y470																
(c) To NBFCs	Y480																
(d) To Insurance Companies	Y490																
(e) To Pension Funds	Y500																

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting from 1st of last month		
															0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
(f) To Others (Please specify)	Y510																
(x) Non - Convertible Debentures (NCDs) (A+B)	Y520																
A. Secured (a+b+c+d+e+f+g)	Y530																
Of which; (a) Subscribed by Retail Investors	Y540																
(b) Subscribed by Banks	Y550																
(c) Subscribed by NBFCs	Y560																
(d) Subscribed by Mutual Funds	Y570																
(e) Subscribed by Insurance Companies	Y580																
(f) Subscribed by Pension Funds	Y590																
(g) Others (Please specify)	Y600																
B. Un-Secured (a+b+c+d+e+f+g)	Y610																
Of which; (a) Subscribed by Retail Investors	Y620																
(b) Subscribed by Banks	Y630																
(c) Subscribed by NBFCs	Y640																
(d) Subscribed by Mutual Funds	Y650																
(e) Subscribed by Insurance Companies	Y660																
(f) Subscribed by Pension Funds	Y670																
(g) Others (Please specify)	Y680																

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting from 1st of last month: 0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
(xi) Convertible Debentures (A+B) (Debentures with embedded call / put options As per residual period for the earliest exercise date for the embedded option)	Y690																
A. Secured (a+b+c+d+e+f+g)	Y700																
Of which; (a) Subscribed by Retail Investors	Y710																
(b) Subscribed by Banks	Y720																
(c) Subscribed by NBFCs	Y730																
(d) Subscribed by Mutual Funds	Y740																
(e) Subscribed by Insurance Companies	Y750																
(f) Subscribed by Pension Funds	Y760																
(g) Others (Please specify)	Y770																
B. Un-Secured (a+b+c+d+e+f+g)	Y780																
Of which; (a) Subscribed by Retail Investors	Y790																
(b) Subscribed by Banks	Y800																
(c) Subscribed by NBFCs	Y810																
(d) Subscribed by Mutual Funds	Y820																
(e) Subscribed by Insurance Companies	Y830																
(f) Subscribed by Pension Funds	Y840																
(g) Others (Please specify)	Y850																

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting from 1st of last month		
															0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
(xii) Subordinate Debt	Y860																
(xiii) Perpetual Debt Instrument	Y870																
(xiv) Security Finance Transactions(a+b+c+d)	Y880																
a) Repo (As per residual maturity)	Y890																
b) Reverse Repo (As per residual maturity)	Y900																
c) CBLO (As per residual maturity)	Y910																
d) Others (Please Specify)	Y920																
7.Current Liabilities & Provisions (a+b+c+d+e+f+g+h)	Y930																
a) Sundry creditors	Y940																
b) Expenses payable (Other than Interest)	Y950																
(c) Advance income received from borrowers pending adjustment	Y960																
(d) Interest payable on deposits and borrowings	Y970																
(e) Provisions for Standard Assets	Y980																
(f) Provisions for Non Performing Assets (NPAs)	Y990																
(g) Provisions for Investment Portfolio (NPI)	Y1000																
(h) Other Provisions (Please Specify)	Y1010																
8.Statutory Dues	Y1020																
9.Unclaimed Deposits (i+ii)	Y1030																

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting from 1st of last month		
															0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
(i) Pending for less than 7 years	Y1040																
(ii) Pending for greater than 7 years	Y1050																
10.Any Other Unclaimed Amount	Y1060																
11.Debt Service Realisation Account	Y1070																
12.Other Outflows	Y1080																
13.Outflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v+vi+vii)	Y1090																
(i)Loan commitments pending disbursal	Y1100																
(ii)Lines of credit committed to other institution	Y1110																
(iii)Total Letter of Credits	Y1120																
(iv)Total Guarantees	Y1130																
(v) Bills discounted/rediscounted	Y1140																
(vi)Total Derivative Exposures (a+b+c+d+e+f+g+h)	Y1150																
(a) Forward Forex Contracts	Y1160																
(b) Futures Contracts	Y1170																
(c) Options Contracts	Y1180																
(d) Forward Rate Agreements	Y1190																
(e) Swaps - Currency	Y1200																
(f) Swaps - Interest Rate	Y1210																

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting from 1st of last month		
															0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
(g) Credit Default Swaps	Y1220																
(h) Other Derivatives	Y1230																
(vii)Others	Y1240																
A. TOTAL OUTFLOWS (A) (Sum of 1 to 13)	Y1250																
A1. Cumulative Outflows	Y1260																
B. INFLOWS																	
1. Cash (In 1 to 30/31 day time-bucket)	Y1270																
2. Remittance in Transit	Y1280																
3. Balances With Banks	Y1290																
a) Current Account (The stipulated minimum balance be shown in 6 months to 1 year bucket. The balance in excess of the minim balance be shown in 1 to 30 day time bucket)	Y1300																
b) Deposit Accounts /Short-Term Deposits (As per residual maturity)	Y1310																
4.Investments (i+ii+iii+iv+v)	Y1320																
(i)Statutory Investments (only for NBFCs-D)	Y1330																
(ii) Listed Investments	Y1340																
(a) Current	Y1350																
(b) Non-current	Y1360																

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting from 1st of last month		
															0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
(iii) Unlisted Investments	Y1370																
(a) Current	Y1380																
(b) Non-current	Y1390																
(iv) Venture Capital Units	Y1400																
(v) Others (Please Specify)	Y1410																
5.Advances (Performing)	Y1420																
(i) Bills of Exchange and Promissory Notes discounted & rediscounted (As per residual usance of the underlying bills)	Y1430																
(ii) Term Loans (The cash inflows on account of the interest and principal of the loan may be slotted in respective time buckets as per the timing of the cash flows as stipulated in the original / revised repayment schedule)	Y1440																
(a) Through Regular Payment Schedule	Y1450																
(b) Through Bullet Payment	Y1460																
(iii) Interest to be serviced through regular schedule	Y1470																
(iv) Interest to be serviced to be in Bullet Payment	Y1480																
6.Gross Non-Performing Loans (GNPA)	Y1490																
(i) Substandard	Y1500																

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting from 1st of last month		
															0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
(a) All over dues and instalments of principal falling due during the next three years (In the 3 to 5 year time-bucket)	Y1510																
(b) Entire principal amount due beyond the next three years (In the over 5 years time-bucket)	Y1520																
(ii) Doubtful and loss	Y1530																
(a) All instalments of principal falling due during the next five years as also all over dues (In the over 5 years time-bucket)	Y1540																
(b) Entire principal amount due beyond the next five years (In the over 5 years time-bucket)	Y1550																
7. Inflows From Assets On Lease	Y1560																
8. Fixed Assets (Excluding Assets On Lease)	Y1570																
9. Other Assets :	Y1580																
(a) Intangible assets & other non-cash flow items (In the 'Over 5 year time bucket)	Y1590																
(b) Other items (e.g. accrued income, other receivables, staff loans, etc.) (In respective maturity buckets as per the timing of the cash flows)	Y1600																
(c) Others	Y1610																
10.Security Finance Transactions (a+b+c+d)	Y1620																

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting from 1st of last month		
															0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
a) Repo (As per residual maturity)	Y1630																
b) Reverse Repo (As per residual maturity)	Y1640																
c) CBLO (As per residual maturity)	Y1650																
d) Others (Please Specify)	Y1660																
11.Inflows On Account of Off Balance Sheet (OBS) Exposure (i+ii+iii+iv+v)	Y1670																
(i)Loan committed by other institution pending disbursal	Y1680																
(ii)Lines of credit committed by other institution	Y1690																
(iii) Bills discounted/rediscounted	Y1700																
(iv)Total Derivative Exposures (a+b+c+d+e+f+g+h)	Y1710																
(a) Forward Forex Contracts	Y1720																
(b) Futures Contracts	Y1730																
(c) Options Contracts	Y1740																
(d) Forward Rate Agreements	Y1750																
(e) Swaps - Currency	Y1760																
(f) Swaps - Interest Rate	Y1770																
(g) Credit Default Swaps	Y1780																
(h) Other Derivatives	Y1790																

Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total	Remarks		Actual outflow/inflow during last 1 month, starting from 1st of last month		
															0 day to 7 days	8 days to 14 days	15 days to 30/31 days
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120		X130	X140	X150
(v)Others	Y1800																
B. TOTAL INFLOWS (B) (Sum of 1 to 11)	Y1810																
C. Mismatch (B - A)	Y1820																
D. Cumulative Mismatch	Y1830																
E. Mismatch as % of Total Outflows	Y1840																
F. Cumulative Mismatch as % of Cumulative Total Outflows	Y1850																

11.2 SLS Report – Classification and Bucketing methodologies

<u>Maturity Profile - Liquidity</u>

<u>Heads of Accounts</u> <u>Time-bucket category</u>

A. **<u>Outflows</u>**

1. Capital funds	
a) Equity capital, Non-redeemable or perpetual preference capital, Reserves, Funds and Surplus	In the 'over 5 years' time-bucket.
b) Preference capital - redeemable/non-perpetual	As per the residual maturity of the shares.
2. Gifts, grants, donations and benefactions	The 'over 5 years' time-bucket. However, if such gifts, grants, etc. are tied to specific end-use, then these may be slotted in the time- bucket as per purpose/end-use specified.
3. Notes, Bonds and debentures	
a) Plain vanilla bonds/debentures	As per the residual maturity of the instruments
b) Bonds/debentures with embedded call/put options (including zero-coupon/deep discount bonds)	As per the residual period for the earliest exercise date for the embedded option.
c) Fixed rate notes	As per the residual maturity
4. Deposits:	
a) Term deposits from public	As per the residual maturity.
b) Inter Corporate Deposits	These, being institutional/wholesale deposits, should be slotted as per their residual maturity
c) Certificates of Deposit	As per the residual maturity.
5. Borrowings	
a) Term money borrowings	As per the residual maturity
b) From RBI, Govt. & others	-do-
c)Bank borrowings in the nature of WCDL, CC etc	Over six months and up to one year
6) Current liabilities and provisions:	
a) Sundry creditors	As per the due date or likely timing of cash outflows. A behavioural analysis could also be made to assess the trend of outflows and the amounts slotted accordingly.
b) Expenses payable (other than interest)	As per the likely time of cash outflow.
c) Advance income received, receipts from borrowers pending adjustment	In the 'over 5 years' time-bucket as these do not involve any cash outflow.

d) Interest payable on bonds/deposits	In respective time buckets as per the due date of payment.
e) Provisions for NPAs	The amount of provision may be netted out from the gross amount of the NPA portfolio and the net amount of NPAs be shown as an item under inflows in stipulated time-buckets.
f) Provision for Investments portfolio	The amount may be netted from the gross value of investments portfolio and the net investments be shown as inflow in the prescribed time-slots. In case provisions are not held security-wise, the provision may be shown on "over 5 years" time bucket.
g) Other provisions	To be bucketed as per the purpose/nature of the underlying transaction.
B. Inflows	
1. Cash	In 1 to 30 /31 day time-bucket.
2. Remittance in transit	---do---
3. Balances with banks (in India only)	
a) Current account	The stipulated minimum balance be shown in 6 months to 1 year bucket. The balance in excess of the minimum balance be shown in 1 to 30 day time bucket.
b) Deposit accounts/short term deposits	As per residual maturity.
4. Investments (net of provisions)	
a)Mandatory investments	As suitable to the NBFC
b)Non Mandatory Listed	"1 day to 30/31 days (One month)" Over one month and upto 2 months" and "Over two months and upto 3 months" buckets depending upon the defeasance period proposed by the NBFCs
c)Non Mandatory unlisted securities (e.g. shares, etc.)	"Over 5 years"
d) Non-mandatory unlisted securities having a fixed term maturity	As per residual maturity
e) Venture capital units	In the 'over 5 year' time bucket.
5. In case Trading book is followed	
Equity shares, convertible preference shares, non-redeemable/perpetual preference shares, shares of subsidiaries/joint ventures and units in open ended mutual funds and other investments .	(i) Shares classified as "current" investments representing trading book of the NBFC may be shown in time buckets of "1 day to 30 days (One month)""Over one month and upto 2 months" and "Over two months and upto 3 months" buckets depending upon the defeasance period proposed by the NBFCs .
	(ii) Shares classified as "long term" investments may be kept in over "5 years time" bucket. However, the shares of the assisted units/companies acquired as

	part of the initial financing package, may be slotted in the relative time bucket keeping in view the pace of project implementation/time-overrun, etc., and the resultant likely timeframe for divesting such shares.
6. Advances (performing)	
a) Bill of Exchange and promissory notes discounted and rediscounted	As per the residual usance of the underlying bills.
b) Term loans (rupee loans only)	The cash inflows on account of the interest and principal of the loan may be slotted in respective time buckets as per the timing of the cash flows as stipulated in the original/revised repayment schedule.
c) Corporate loans/short term loans	As per the residual maturity
7. Non-performing loans (May be shown net of the provisions, interest suspense held)	
a) Sub-standard	
i) All overdues and instalments of principal falling due during the next three years	In the 3 to 5 year time-bucket.
ii) Entire principal amount due beyond the next three years	In the over 5 years time-bucket
b) Doubtful and loss	
i) All instalments of principal falling due during the next five years as also all overdues	In the over 5 year time-bucket
ii) Entire principal amount due beyond the next five years	In the over 5 year time-bucket
8. Assets on lease	Cash flows from the lease transaction may be slotted in respective time buckets as per the timing of the cash flow.
9. Fixed assets (excluding leased assets)	In the 'over 5 year' time-bucket.
10. Other assets	
(a) Intangible assets and items not representing cash inflows.	In the 'over 5 year' time-bucket.
(b)Other items (such as accrued income, other receivables, staff loans, etc.)	In respective maturity buckets as per the timing of the cashflows.
C. Contingent liabilities	
(a) Letters of credit/guarantees (outflow through devolvement)	Based on the past trend analysis of the devolvements vis-à-vis the outstanding amount of guarantees (net of margins held), the likely devolvements should be estimated and this amount could be distributed in various time buckets on judgmental basis. The assets created out of devolvements may be shown under respective maturity buckets on the basis of probable recovery dates.

(b) Loan commitments pending disbursal (outflow)	In the respective time buckets as per the sanctioned disbursement schedule.
(c) Lines of credit committed to/by other Institutions (outflow/inflow)	As per usance of the bills to be received under the lines of credit.

Note:

a. Any event-specific cash flows (e.g. outflow due to wage settlement arrears, capital expenses, income tax refunds, etc.) should be shown in a time bucket corresponding to timing of such cash flows.
b. All overdue liabilities be shown in the 1 to 30/31 days time bucket.

c. Overdue receivables on account of interest and instalments of standard loans / hire purchase assets / leased rentals should be slotted as below:

(i)	Overdue for less than one month.	In the 3 to 6 month bucket.
(ii)	Interest overdue for more than one month but less than seven months (i.e. before the relative amount becomes past due for six months)	In the 6 to 12 month bucket without reckoning the grace period of one month.
(iii)	Principal instalments overdue for 7 months but less than one year	In 1 to 3 year bucket.

11.3 Short Term Dynamic Liquidity Statement Report (DLR) Format

Table 2: Statement of short-term Dynamic Liquidity							
Particulars		0 day to 7 Days	8 days to 14 days	15 days to 30/31 days	1 month to 3 months	3 to 6 months	Total
		X010	X020	X030	X040	X050	X060
A. OUTFLOWS							
1. Increase in loans & Advances	Y010						
(i) Term Loans	Y020						
(ii) Working Capital (WC)	Y030						
(iii) Micro Retail Loans of MFIs	Y040						
(iv) Others, if any	Y050						
2. Net increase in investments	Y060						
(i) Equity Shares	Y070						
(ii) Convertible Preference Shares	Y080						
(iii) Non-Redeemable / Perpetual Preference Shares	Y090						
(iv) Shares of Subsidiaries	Y100						
(v) In shares of Joint Ventures	Y110						
(vi) Bonds	Y120						
(vii) Debentures	Y130						
(viii) Govt./approved securities	Y140						
(ix) In Open ended Mutual Funds	Y150						
(x) Others (Please Specify)	Y160						
3. Net decrease in public deposits, ICDs	Y170						
4. Net decrease in borrowings from various sources/net increase in market lending	Y180						

Table 2: Statement of short-term Dynamic Liquidity							
Particulars		0 day to 7 Days	8 days to 14 days	15 days to 30/31 days	1 month to 3 months	3 to 6 months	Total
		X010	X020	X030	X040	X050	X060
5. Security Finance Transactions (As per Residual Maturity of Transactions)	Y190						
a) Repo (As per residual maturity)	Y200						
b) Reverse Repo (As per residual maturity)	Y210						
c) CBLO (As per residual maturity)	Y220						
d) Others (Please Specify)	Y230						
6. Other outflows	Y240						
7. Total Outflow on account of OBS items (OO)(Details to be given in below table)	Y250						
TOTAL OUTFLOWS (A) (1+2+3+4+5+6+7)	Y260						
B. INFLOWS							
1. Net cash position	Y270						
2. Net Increase in Capital (i+ii+iii)	Y280						
(i) Equity Paid-Up Capital	Y290						
(ii) Compulsorily Convertible Preference Shares	Y300						
(iii) Other Preference Shares	Y310						
3. Reserves & Surplus (i+ii+iii+iv+v+vi+vii +viii+ix+x+xi+xii+xiii)	Y320						
(i) Share Premium Account	Y330						
(ii) General Reserves	Y340						
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no.(vii))	Y350						
(iv) Reserves under Sec 45-IC of RBI Act 1934	Y360						
(v) Capital Redemption Reserve	Y370						
(vi) Debenture Redemption Reserve	Y380						
(vii) Other Capital Reserves	Y390						
(viii) Other Revenue Reserves	Y400						
(ix) Investment Fluctuation Reserves/ Investment Reserves	Y410						

Table 2: Statement of short-term Dynamic Liquidity							
Particulars		0 day to 7 Days	8 days to 14 days	15 days to 30/31 days	1 month to 3 months	3 to 6 months	Total
		X010	X020	X030	X040	X050	X060
(x) Revaluation Reserves	Y420						
x.1 Revl. Reserves - Property	Y430						
x.2 Revl. Reserves - Financial Assets	Y440						
(xi) Share Application Money Pending Allotment	Y450						
(xii) Others (Please mention)	Y460						
(xiii) Balance of profit and loss account	Y470						
4. Net increase in deposits	Y480						
5. Interest inflow on investments	Y490						
6. Interest inflow on performing Advances	Y500						
7. Net increase in borrowings from various sources	Y510						
(i) Bank Borrowings through working Capital (WC)	Y520						
(ii) Bank borrowings through cash credit (CC)	Y530						
(iii) Bank Borrowings through Term Loans	Y540						
(iv) Bank Borrowings through LCs	Y550						
(v) Bank Borrowings through ECBs	Y560						
(vi) Other bank borrowings	Y570						
(vii) Commerial Papers (CPs)	Y580						
(viii) Debentures	Y590						
(ix) Bonds	Y600						
(x) Inter corporate Deposits (ICDs)	Y610						
(xi) Borrowings from Government (Central / State)	Y620						
(xii) Borrowings from Public Sector Undertakings (PSUs)	Y630						
(xiii) Security Finance Transactions (As per Residual Maturity of Transactions)	Y640						
a) Repo (As per residual maturity)	Y650						

Table 2: Statement of short-term Dynamic Liquidity							
Particulars		0 day to 7 Days	8 days to 14 days	15 days to 30/31 days	1 month to 3 months	3 to 6 months	Total
		X010	X020	X030	X040	X050	X060
b) Reverse Repo (As per residual maturity)	Y660						
c) CBLO (As per residual maturity)	Y670						
d) Others (Please Specify)	Y680						
(xiv) Others (Please Specify)	Y690						
8. Other inflows (Please Specify)	Y700						
9. Total Inflow on account of OBS items (OI)(Details to be given in table below)	Y710						
TOTAL INFLOWS (B) (1 to 9)	Y720						
C. Mismatch (B - A)	Y730						
D. Cumulative mismatch	Y740						
E. C as percentage to Total Outflows	Y750						

Table 3: Data on Off Balance Sheet (OBS) Exposures (Market & Non-Market Related)							
Offbalance sheet (OBS) Exposures		0 day to 7 Days	8 days to 14 days	15 days to 30/31 days	1 month to 3 months	3 to 6 months	Total
		X070	X080	X090	X100	X110	X120
EXPECTED OUTFLOWS							
1.Letter of Credits (LCs)(i+ii)	Y760	0.00	0.00	0.00	0.00	0.00	0.00
(i) Letter of Credit (LCs) Documentary	Y770						0.00
(ii) Letter of Credit (LCs) Clean	Y780						0.00

Table 3: Data on Off Balance Sheet (OBS) Exposures (Market & Non-Market Related)							
Offbalance sheet (OBS) Exposures		0 day to 7 Days	8 days to 14 days	15 days to 30/31 days	1 month to 3 months	3 to 6 months	Total
		X070	X080	X090	X100	X110	X120
2.Guarantees(i+ii)	Y790						
(i) Guarantees - Financial	Y800						
(ii) Guarantees - Others	Y810						
3.Shares / Debentures Underwriting Obligations(i+ii)	Y820						
(i) Share underwriting obligations	Y830						
(ii) Debenture underwriting obligations	Y840						
4.Partly - Paid Shares / Debentures(i+ii)	Y850						
(i) Shares - Partly Paid	Y860						
(ii) Debentures - Partly Paid	Y870						
5.Bills Discounted / Rediscounted(i+ii)	Y880						
(i) Bills Discounted	Y890						
(ii) Bills Rediscounted	Y900						
6.Lease contracts entered into but yet to be executed	Y910						
7.Sale and repurchase agreement and asset sales with recourse, where the credit risk remains with the applicable NBFC.	Y920						
8.Forward asset purchases, forward deposits and partly paid shares and securities, which represent commitments with certain draw down.	Y930						
9.Lending of NBFC securities or posting of securities as collateral by the NBFC-IFC, including instances where these arise out of repo style transactions	Y940						
10.Committed Lines of Credit (Original Maturity up to 1 year)	Y950						
11.Committed Lines of Credit (Original Maturity up to next 6 months)	Y960						
12.Commitment to provide liquidity facility for securitization of standard asset transactions	Y970						

Table 3: Data on Off Balance Sheet (OBS) Exposures (Market & Non-Market Related)							
Offbalance sheet (OBS) Exposures		0 day to 7 Days	8 days to 14 days	15 days to 30/31 days	1 month to 3 months	3 to 6 months	Total
		X070	X080	X090	X100	X110	X120
13.Second loss credit enhancement for securitization of standard asset transactions provided by third party	Y980						
14.Derivatives (i++ii+iii+iv+v+vi+vii+viii)	Y990						
(i) Forward Forex Contracts	Y1000						
(ii) Futures Contracts ((a)+(b)+(c))	Y1010						
(a) Currency Futures	Y1020						
(b) Interest Rate Futures	Y1030						
(c) Others	Y1040						
(iii) Options Contracts ((a)+(b)+(c))	Y1050						
(a) Currency Options Purchased / Sold	Y1060						
(b) Interest Rate Options	Y1070						
(c) Others	Y1080						
(iv) Forward Rate Agreements	Y1090						
(v) Swaps - Currency ((a)+(b))	Y1100						
(a) Cross Currency Interest Rate Swaps (Not Involving Rupee)	Y1110						
(b) FCY - INR Interest Rate Swaps	Y1120						

Table 3: Data on Off Balance Sheet (OBS) Exposures (Market & Non-Market Related)							
Offbalance sheet (OBS) Exposures		0 day to 7 Days	8 days to 14 days	15 days to 30/31 days	1 month to 3 months	3 to 6 months	Total
		X070	X080	X090	X100	X110	X120
(vi) Swaps - Interest Rate ((a)+(b))	Y1130						
(a) Single Currency Interest Rate Swaps	Y1140						
(b) Basis Swaps	Y1150						
(vii)Credit Default Swaps (CDS) Purchased	Y1160						
(viii) Swaps - Others (Commodities, securities etc.)	Y1170						
15.Other contingent liabilities	Y1180						
Total Outflow on account of OBS items (OO) : Sum of (1+2+3+4+5+6+7+8+9+10+11+12+13+14+15)	Y1190						
EXPECTED INFLOWS							
1.Letter of Credits (LCs)(i+ii)	Y1200						
(i) Letter of Credit (LCs) Documentary	Y1210						
(ii) Letter of Credit (LCs) Clean	Y1220						
2.Guarantees(i+ii)	Y1230						
(i) Guarantees - Financial	Y1240						
(ii) Guarantees - Others	Y1250						
3.Shares / Debentures Underwriting Obligations(i+ii)	Y1260						

Table 3: Data on Off Balance Sheet (OBS) Exposures (Market & Non-Market Related)							
Offbalance sheet (OBS) Exposures		0 day to 7 Days	8 days to 14 days	15 days to 30/31 days	1 month to 3 months	3 to 6 months	Total
		X070	X080	X090	X100	X110	X120
(i) Share underwriting obligations	Y1270						
(ii) Debenture underwriting obligations	Y1280						
4.Partly - Paid Shares / Debentures(i+ii)	Y1290						
(i) Shares - Partly Paid	Y1300						
(ii) Debentures - Partly Paid	Y1310						
5.Bills Discounted / Rediscounted(i+ii)	Y1320						
(i) Bills Discounted	Y1330						
(ii) Bills Rediscounted	Y1340						
6.Lease contracts entered into but yet to be executed	Y1350						
7.Sale and repurchase agreement and asset sales with recourse, where the credit risk remains with the applicable NBFC.	Y1360						
8.Forward asset purchases, forward deposits and partly paid shares and securities, which represent commitments with certain draw down.	Y1370						
9.Lending of NBFC securities or posting of securities as collateral by the NBFC-IFC, including instances where these arise out of repo style transactions	Y1380						
10.Committed Lines of Credit (Original Maturity up to 1 year)	Y1390						

Table 3: Data on Off Balance Sheet (OBS) Exposures (Market & Non-Market Related)							
Offbalance sheet (OBS) Exposures		0 day to 7 Days	8 days to 14 days	15 days to 30/31 days	1 month to 3 months	3 to 6 months	Total
		X070	X080	X090	X100	X110	X120
11.Committed Lines of Credit (Original Maturity up to next 6 months)	Y1400						
12.Commitment to provide liquidity facility for securitization of standard asset transactions	Y1410						
13.Second loss credit enhancement for securitization of standard asset transactions provided by third party	Y1420						
14.Derivatives (i++ii+iii+iv+v+vi+vii+viii)	Y1430						
(i) Forward Forex Contracts	Y1440						
(ii) Futures Contracts ((a)+(b)+(c))	Y1450						
(a) Currency Futures	Y1460						
(b) Interest Rate Futures	Y1470						
(c) Others	Y1480						
(iii) Options Contracts ((a)+(b)+(c))	Y1490						
(a) Currency Options Purchased / Sold	Y1500						
(b) Interest Rate Options	Y1510						
(c) Others	Y1520						
(iv) Forward Rate Agreements	Y1530						

Table 3: Data on Off Balance Sheet (OBS) Exposures (Market & Non-Market Related)							
Offbalance sheet (OBS) Exposures		0 day to 7 Days	8 days to 14 days	15 days to 30/31 days	1 month to 3 months	3 to 6 months	Total
		X070	X080	X090	X100	X110	X120
(v) Swaps - Currency ((a)+(b))	Y1540						
(a) Cross Currency Interest Rate Swaps (Not Involving Rupee)	Y1550						
(b) FCY - INR Interest Rate Swaps	Y1560						
(vi) Swaps - Interest Rate ((a)+(b))	Y1570						
(a) Single Currency Interest Rate Swaps	Y1580						
(b) Basis Swaps	Y1590						
(vii) Credit Default Swaps (CDS) Purchased	Y1600						
(viii) Swaps - Others (Commodities, securities etc.)	Y1610						
15.Other contingent liabilities	Y1620						
Total Inflow on account of OBS items (OI) : Sum of (1+2+3+4+5+6+7+8+9+10+11+12+13+14+15)	Y1630						

11.4 Stock Liquidity Ratios - Computation methodology

S No	Ratio	Computation Methodology
1	Short-term liability to total assets	The ratio is computed as the other short-term liabilities (except commercial paper) of Vama Sundari up to one year to its total assets
2	Short-term liability to long-term assets	The ratio is computed as the short-term liabilities of Vama Sundari up to one year to its long-term assets above 1 year
3	Short-term liability to total liability	The ratio is computed as the other short-term liabilities (except commercial paper) of Vama Sundari up to one year to its total liability.
4	Long-term assets to total assets	The ratio is computed as the long-term assets of Vama Sundari above one year to its total assets

11.5 Funding Concentration Report Format

Below are the public disclosures for funding concentration

Funding Concentration based on significant counterparty (For borrowings)

Sr No	Number of Significant Counterparties	Amount (Rs. crore)	. % of Total deposits	% of Total Liabilities

Funding Concentration based on significant instrument/product

Sr No	Name of the instrument/product	Amount (Rs. crore)	% of Total Liabilities

11.6 Interest Rate Sensitivity Report Formats (TGA)

Table 3: Statement of Interest Rate Sensitivity (IRS)													
Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120
A. Liabilities (OUTFLOW)													
1.Capital (i+ii+iii+iv)	Y010												
(i) Equity	Y020												
(ii) Perpetual preference shares	Y030												
(iii) Non-perpetual preference shares	Y040												
(iv) Others (Please furnish, if any)	Y050												
2.Reserves & surplus (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii+xii+xiii)	Y060												
(i) Share Premium Account	Y070												
(ii) General Reserves	Y080												
(iii) Statutory/Special Reserve (Section 45-IC reserve to be shown separately below item no.(vii))	Y090												
(iv) Reserves under Sec 45-IC of RBI Act 1934	Y100												
(v) Capital Redemption Reserve	Y110												
(vi) Debenture Redemption Reserve	Y120												
(vii) Other Capital Reserves	Y130												
(viii) Other Revenue Reserves	Y140												
(ix) Investment Fluctuation Reserves/ Investment Reserves	Y150												
(x) Revaluation Reserves	Y160												
viii.1 Revl. Reserves - Property	Y170												

Table 3: Statement of Interest Rate Sensitivity (IRS)													
Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120
viii.2 Revl. Reserves - Financial Assets	Y180												
(xi) Share Application Money Pending Allotment	Y190												
(xii) Others (Please mention)	Y200												
(xiii) Balance of profit and loss account	Y210												
3.Gifts, grants, donations & benefactions	Y220												
4.Bonds & Notes (a+b+c)	Y230												
a) Fixed rate plain vanilla including zero coupons	Y240												
b) Instruments with embedded options	Y250												
c) Floating rate instruments	Y260												
5.Deposits	Y270												
(i) Term Deposits/ Fixed Deposits from public	Y280												
(a) Fixed rate	Y290												
(b)Floating rate	Y300												
6.Borrowings (i+ii+iii+iv+v+vi+vii+viii+ix+x+xi+xii)	Y310												
(i) Bank borrowings	Y320												
a) Bank Borrowings in the nature of Term money borrowings	Y330												
I. Fixed rate	Y340												
II. Floating rate	Y350												
b) Bank Borrowings in the nature of WCDL	Y360												
I. Fixed rate	Y370												
II. Floating rate	Y380												
c) Bank Borrowings in the nature of Cash Credits (CC)	Y390												
I. Fixed rate	Y400												
II. Floating rate	Y410												
d) Bank Borrowings in the nature of Letter of Credits(LCs)	Y420												

Table 3: Statement of Interest Rate Sensitivity (IRS)													
Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120
I. Fixed rate	Y430												
II. Floating rate	Y440												
e) Bank Borrowings in the nature of ECBs	Y450												
I. Fixed rate	Y460												
II. Floating rate	Y470												
(ii) Inter Corporate Debts (other than related parties)	Y480												
I. Fixed rate	Y490												
II. Floating rate	Y500												
(iii) Loan from Related Parties (including ICDs)	Y510												
I. Fixed rate	Y520												
II. Floating rate	Y530												
(iv) Corporate Debts	Y540												
I. Fixed rate	Y550												
II. Floating rate	Y560												
(v) Commercial Papers	Y570												
Of which; (a) Subscribed by Mutual Funds	Y580												
(b) Subscribed by Banks	Y590												
(c) Subscribed by NBFCs	Y600												
(d) Subscribed by Insurance Companies	Y610												
(e) Subscribed by Pension Funds	Y620												
(f) Subscribed by Retail Investors	Y630												
(g) Others (Please specify)	Y640												
(vi) Non - Convertible Debentures (NCDs) (A+B)	Y650												
A. Fixed rate	Y660												
Of which; (a) Subscribed by Mutual Funds	Y670												
(b) Subscribed by Banks	Y680												

Table 3: Statement of Interest Rate Sensitivity (IRS)													
Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120
(c) Subscribed by NBFCs	Y690												
(d) Subscribed by Insurance Companies	Y700												
(e) Subscribed by Pension Funds	Y710												
(f) Subscribed by Retail Investors	Y720												
(g) Others (Please specify)	Y730												
B. Floating rate	Y740												
Of which; (a) Subscribed by Mutual Funds	Y750												
(b) Subscribed by Banks	Y760												
(c) Subscribed by NBFCs	Y770												
(d) Subscribed by Insurance Companies	Y780												
(e) Subscribed by Pension Funds	Y790												
(f) Subscribed by Retail Investors	Y800												
(g) Others (Please specify)	Y810												
(vii) Convertible Debentures (A+B)	Y820												
A. Fixed rate	Y830												
Of which; (a) Subscribed by Mutual Funds	Y840												
(b) Subscribed by Banks	Y850												
(c) Subscribed by NBFCs	Y860												
(d) Subscribed by Insurance Companies	Y870												
(e) Subscribed by Pension Funds	Y880												
(f) Subscribed by Retail Investors	Y890												
(g) Others (Please specify)	Y900												
B. Floating rate	Y910												
Of which; (a) Subscribed by Mutual Funds	Y920												
(b) Subscribed by Banks	Y930												

Table 3: Statement of Interest Rate Sensitivity (IRS)													
Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120
(c) Subscribed by NBFCs	Y940												
(d) Subscribed by Insurance Companies	Y950												
(e) Subscribed by Pension Funds	Y960												
(f) Subscribed by Retail Investors	Y970												
(g) Others (Please specify)	Y980												
(viii) Subordinate Debt	Y990												
(ix) Perpetual Debt Instrument	Y1000												
(x) Borrowings From Central Government / State Government	Y1010												
(xi) Borrowings From Public Sector Undertakings (PSUs)	Y1020												
(xii) Other Borrowings	Y1030												
7.Current Liabilities & Provisions (i+ii+iii+iv+v+vi+vii+viii)	Y1040												
(i) Sundry creditors	Y1050												
(ii) Expenses payable	Y1060												
(iii) Advance income received from borrowers pending adjustment	Y1070												
(iv) Interest payable on deposits and borrowings	Y1080												
(v) Provisions for Standard Assets	Y1090												
(vi) Provisions for NPAs	Y1100												
(vii) Provisions for Investment Portfolio (NPI)	Y1110												
(viii) Other Provisions (Please Specify)	Y1120												
8.Repos / Bills Rediscounted	Y1130												
9.Statutory Dues	Y1140												
10.Unclaimed Deposits (i+ii)	Y1150												
(i) Pending for less than 7 years	Y1160												
(ii) Pending for greater than 7 years	Y1170												
11.Any other Unclaimed Amount	Y1180												

Table 3: Statement of Interest Rate Sensitivity (IRS)													
Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120
12.Debt Service Realisation Account	Y1190												
13.Others	Y1200												
14. Total Outflows account of OBS items (OO)(Details to be given in Table 4 below)	Y1210												
A. TOTAL OUTFLOWS (1 to 14)	Y1220												
A1. Cumulative Outflows	Y1230												
B. INFLOWS													
1. Cash	Y1240												
2. Remittance in transit	Y1250												
3.Balances with Banks (i+ii+iii)	Y1260												
(i) Current account	Y1270												
(ii) In deposit accounts, and other placements	Y1280												
(iii) Money at Call & Short Notice	Y1290												
4.Investments (net of provisions) (i+ii+iii+iv+v+vi+vii) (Under various categories as detailed below)	Y1300												
(i) Fixed Income Securities	Y1310												
a)Government Securities	Y1320												
b) Zero Coupon Bonds	Y1330												
c) Bonds	Y1340												
d) Debentures	Y1350												
e) Cumulative Redeemable Preference Shares	Y1360												
f) Non-Cumulative Redeemable Preference Shares	Y1370												
g) Others (Please Specify)	Y1380												
(ii) Floating rate securities	Y1390												
a)Government Securities	Y1400												
b) Zero Coupon Bonds	Y1410												

Table 3: Statement of Interest Rate Sensitivity (IRS)													
Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120
c) Bonds	Y1420												
d) Debentures	Y1430												
e) Cumulative Redeemable Preference Shares	Y1440												
f) Non-Cumulative Redeemable Preference Shares	Y1450												
g) Others (Please Specify)	Y1460												
(iii) Equity Shares	Y1470												
(iv) Convertible Preference Shares	Y1480												
(v) In shares of Subsidiaries / Joint Ventures	Y1490												
(vi) In shares of Venture Capital Funds	Y1500												
(vii) Others	Y1510												
5.Advances (Performing)	Y1520												
(i) Bills of exchange and promissory notes discounted & rediscounted	Y1530												
(ii) Term loans	Y1540												
(a) Fixed Rate	Y1550												
(b) Floating Rate	Y1560												
(iii) Corporate loans/short term loans	Y1570												
(a) Fixed Rate	Y1580												
(b) Floating Rate	Y1590												
6.Non-Performing Loans (i+ii+iii)	Y1600												
(i) Sub-standard Category	Y1610												
(ii) Doubtful Category	Y1620												
(iii) Loss Category	Y1630												
7.Assets on Lease	Y1640												
8.Fixed assets (excluding assets on lease)	Y1650												
9.Other Assets (i+ii)	Y1660												
(i) Intangible assets & other non-cash flow items	Y1670												

Table 3: Statement of Interest Rate Sensitivity (IRS)														
Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X010	X020	X030	X040	X050	X060	X070	X080	X090	X100	X110	X120
(ii) Other items (e.g. accrued income, other receivables, staff loans, etc.)	Y1680												
10.Statutory Dues	Y1690												
11.Unclaimed Deposits (i+ii)	Y1700												
(i) Pending for less than 7 years	Y1710												
(ii) Pending for greater than 7 years	Y1720												
12.Any other Unclaimed Amount	Y1730												
13.Debt Service Realisation Account	Y1740												
14.Total Inflow account of OBS items (OI)(Details to be given in Table 4 below)	Y1750												
B. TOTAL INFLOWS (B) (Sum of 1 to 14)	Y1760												
C. Mismatch (B - A)	Y1770												
D. Cumulative mismatch	Y1780												
E. Mismatch as % of Total Outflows	Y1790												
F. Cumulative Mismatch as % of Cumulative Total Outflows	Y1800												

Table 4: Statement on Interest Rate Sensitivity (IRS) : Off-Balance Sheet Items (OBS)													
Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X130	X140	X150	X160	X170	X180	X190	X200	X210	X220	X230	X240

Table 4: Statement on Interest Rate Sensitivity (IRS) : Off-Balance Sheet Items (OBS)													
Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X130	X140	X150	X160	X170	X180	X190	X200	X210	X220	X230	X240
A. Expected Outflows on account of OBS items													
1.Lines of credit committed to other institutions	Y1810												
2.Letter of Credits (LCs)	Y1820												
3.Guarantees (Financial & Others)	Y1830												
4.Sale and repurchase agreement and asset sales with recourse, where the credit risk remains with the applicable NBFC.	Y1840												
5.Lending of NBFC securities or posting of securities as collateral by the NBFC-IFC, including instances where these arise out of repo style transactions	Y1850												
6.Commitment to provide liquidity facility for securitization of standard asset transactions	Y1860												
7.Second loss credit enhancement for securitization of standard asset transactions provided as third party	Y1870												
8.Outflows from Derivative Exposures (i+ ii + iii + iv + v + vi)	Y1880												
(i) Futures Contracts ((a)+(b)+(c))	Y1890												
(a) Currency Futures	Y1900												
(b) Interest Rate Futures	Y1910												
(c) Other Futures (Commodities, Securities etc.)	Y1920												
(ii) Options Contracts ((a)+(b)+(c))	Y1930												
(a) Currency Options Purchased / Sold	Y1940												
(b) Interest Rate Options	Y1950												
(c) Other Options (Commodities, Securities etc.)	Y1960												
(iii) Swaps - Currency ((a)+(b))	Y1970												
(a) Cross Currency Interest Rate Swaps (Not Involving Rupee)	Y1980												
(b) FCY - INR Interest Rate Swaps	Y1990												
(iv) Swaps - Interest Rate ((a)+(b))	Y2000												

Table 4: Statement on Interest Rate Sensitivity (IRS) : Off-Balance Sheet Items (OBS)													
Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X130	X140	X150	X160	X170	X180	X190	X200	X210	X220	X230	X240
(a) Single Currency Interest Rate Swaps	Y2010												
(b) Basis Swaps	Y2020												
(v) Credit Default Swaps(CDS) Purchased	Y2030												
(vi) Swaps - Others (Commodities, securities etc.)	Y2040												
9.Other contingent outflows	Y2050												
Total Outflow on account of OBS items (OO) : Sum of (1+2+3+4+5+6+7+8+9)	Y2060												
B. Expected Inflows on account of OBS Items													
1.Credit commitments from other institutions pending disbursal	Y2070												
2.Inflows on account of Reverse Repos (Buy /Sell)	Y2080												
3.Inflows on account of Bills rediscounted	Y2090												
4.Inflows from Derivative Exposures (i+ ii + iii + iv + v + vi)	Y2100												
(i) Futures Contracts ((a)+(b)+(c))	Y2110												
(a) Currency Futures	Y2120												
(b) Interest Rate Futures	Y2130												
(c) Other Futures (Commodities, Securities etc.)	Y2140												
(ii) Options Contracts ((a)+(b)+(c))	Y2150												
(a) Currency Options Purchased / Sold	Y2160												
(b) Interest Rate Options	Y2170												
(c) Other Options (Commodities, Securities etc.)	Y2180												
(iii) Swaps - Currency ((a)+(b))	Y2190												
(a) Cross Currency Interest Rate Swaps (Not Involving Rupee)	Y2200												
(b) FCY - INR Interest Rate Swaps	Y2210												
(iv) Swaps - Interest Rate ((a)+(b))	Y2220												
(a) Single Currency Interest Rate Swaps	Y2230												
(b) Basis Swaps	Y2240												

Table 4: Statement on Interest Rate Sensitivity (IRS) : Off-Balance Sheet Items (OBS)													
Particulars		0 day to 7 days	8 days to 14 days	15 days to 30/31 days (One month)	Over one month and upto 2 months	Over two months and upto 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Non-sensitive	Total
		X130	X140	X150	X160	X170	X180	X190	X200	X210	X220	X230	X240
(v) Swaps - Others (Commodities, securities etc.)	Y2250												
(vi) Credit Default Swaps (CDS) Purchased	Y2260												
5.Other contingent inflows	Y2270												
Total Inflow on account of OBS items (OI) : Sum of (1+2+3+4+5)	Y2280												
C. MISMATCH(OI-OO)	Y2290												

11.7 Interest Rate Sensitivity Report - RSA & RSL distribution methodology

Interest Rate Sensitivity

Heads of accounts	**Rate sensitivity of time bucket**
LIABILITIES	
1. Capital, Reserves & Surplus	Non-sensitive
2. Gifts, grants & benefactions	-do-
3. Notes, bonds & debentures :	
a) Floating rate	Sensitive; reprice on the roll- over/repricing date, should be slotted in respective time buckets as per the repricing dates.
b) Fixed rate (plain vanilla) including zero coupons	Sensitive; reprice on maturity. To be placed in respective time buckets as per the residual maturity of such instruments.
c) Instruments with embedded options	Sensitive; could reprice on the exercise date of the option particularly in rising interest rate scenario. To be placed in respective time buckets as per the next exercise date.
4. Deposits	
a) Deposits/Borrowings	
i) Fixed rate	Sensitive; could reprice on maturity or in case of premature withdrawal being permitted, after the lock-in period, if any, stipulated for such withdrawal. To be slotted in respective time buckets as per residual maturity or as per residual lock-in period, as the case may be. The prematurely withdrawable deposits with no lock-in period or past such lock-in period, should be slotted in the earliest /shortest time bucket.
ii) Floating rate	Sensitive; reprice on the contractual roll-over date. To be slotted in the respective time-buckets as per the next repricing date.
b) ICDs	Sensitive; reprice on maturity. To be slotted as per the residual maturity in the respective time buckets.
5. Borrowings:	
a) Term-money borrowing	Sensitive; reprices on maturity. To be placed as per residual maturity in the relative time bucket.
b) Borrowings from others	
i) Fixed rate	Sensitive; reprice on maturity. To be placed as per residual maturity in the relative time bucket.

ii) Floating rate	Sensitive; reprice on the roll-over/ repricing date. To be placed as per residual period to the repricing date in the relative time bucket.
6. <u>Current liabilities & provisions</u>	
a. Sundry creditors b. Expenses payable c. Swap adjustment a/c. d. Advance income received/receipts from borrowers pending adjustment e. Interest payable on bonds/deposits f. Provisions	Non-sensitive
7. Repos/ bills rediscounted/forex swaps (Sell / Buy)	Sensitive; reprices on maturity. To be placed as per the residual maturity in respective buckets.
<u>ASSETS</u>:	
1. Cash	Non-sensitive.
2. Remittance in transit	Non-sensitive.
3. Balances with banks in India	
a) In current a/c.	Non-sensitive.
b) In deposit accounts, Money at call and short notice and other placements	Sensitive; reprices on maturity. To be placed as per residual maturity in respective time-buckets.
4. <u>Investments</u>	
a) Fixed income securities (e.g. govt. securities, zero coupon bonds, bonds, debentures, cumulative, non-cumulative, redeemable preference shares, etc.)	Sensitive on maturity. To be slotted as per residual maturity. However, the bonds/debentures valued by applying NPA norms due to non-servicing of interest, should be shown, net of provisions made, in: i. 3-5 year bucket - if sub-std. norms applied. ii. Over 5 year bucket - if doubtful norms applied.
b) Floating rate securities	Sensitive; reprice on the next repricing date. To be slotted as per residual time to the repricing date.
c) Equity shares, convertible preference shares, shares of subsidiaries/joint ventures, venture capital units.	Non-sensitive.
5. <u>Advances</u> (performing)	
a) Bills of exchange, promissory notes discounted & rediscounted	Sensitive on maturity. To be slotted as per the residual usance of the underlying bills.
b)Term loans/corporate loans / Short Term Loans (rupee loans only)	
i) Fixed Rate	Sensitive on cash flow/ maturity.

ii) Floating Rate	Sensitive only when PLR or risk premium is changed by the NBFCs. The amount of term loans should be slotted in time buckets which correspond to the time taken by NBFCs to effect changes in their PLR in response to market interest rates.
6. Non-performing loans: (net of provisions, interest suspense and claims received from ECGC)	
a. Sub-standard) b. Doubtful and loss)	To be slotted as indicated at item B.7 of Appendix I.
7. Assets on lease	The cash flows on lease assets are sensitive to changes in interest rates. The leased asset cash flows be slotted in the time-buckets as per timing of the cash flows.
8. Fixed assets (excluding assets on lease)	Non-sensitive.
9. Other assets	
a) Intangible assets and items not representing cash flows.	Non-sensitive.
b) Other items (e.g. accrued income, other receivables, staff loans, etc.)	Non-sensitive.
10. Reverse Repos/Swaps (Buy /Sell) and Bills rediscounted (DUPN)	Sensitive on maturity. To be slotted as per residual maturity.
11. Other (interest rate) products	
a) Interest rate swaps	Sensitive; to be slotted as per residual maturity in respective time buckets.
b) Other derivatives	To be classified suitably as and when introduced.

11.8 RBI Reference Circulars

Sr. No.	Circular Name	Circular No. and Issue Date
1	Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025	RBI/DoR/2025-26/355 DoR.LRG.REC.No.274/13-10-004/2025-26

12 Glossary

ALCO	Asset Liability Management Committee
ALM	Asset Liability Management
BoD	Board of Directors
ED	Executive Director
CRO	Chief Risk Officer
IRR	Interest Rate Risk
TGA	Traditional Gap Analysis
TFO	Treasury Front Office
DLS	Dynamic Liquidity Statement
SLS	Structural Liquidity Statement
EWI	Early Warning Indicators
RSA	Rate Sensitive Asset
RSL	Rate Sensitive Liability
RMC	Risk Management Committee