



**Disclosure on Liquidity Coverage Ratio (LCR) for the Half-Year ended 30<sup>th</sup> Sept 2025 pursuant to the guidelines issued by the RBI vide notification no. RBI/DoR/2023-24/106 DoR.FIN.REC.No.45/03.10.119/2023-24 dated 10<sup>th</sup> November 2023 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies**

Appendix XXI-A			
LCR Disclosure Template			
(₹ in Crore)		Total Unweighted <sup>75</sup> Value (average)	Total Weighted <sup>76</sup> Value (average)
<b>High Quality Liquid Assets</b>			
1	** Total High Quality Liquid Assets (HQLA)	281.99	281.99
<b>Cash Outflows</b>			
2	Deposits (for deposit taking companies)	-	-
3	Unsecured wholesale funding		
4	Secured wholesale funding	150.23	172.77
5	Additional requirements, of which		
(i)	<i>Outflows related to derivative exposures and other collateral requirements</i>	0.00	0.00
(ii)	<i>Outflows related to loss of funding on debt products</i>	-	-
(iii)	<i>Credit and liquidity facilities</i>	-	-
6	Other contractual funding obligations	143.66	165.21
7	Other contingent funding obligations	-	-
8	<b>TOTAL CASH OUTFLOWS</b>	<b>293.90</b>	<b>337.98</b>
<b>Cash Inflows</b>			
9	Secured lending	1500.00	1125.00
10	Inflows from fully performing exposures	587.17	440.38
11	Other cash inflows		
12	<b>TOTAL CASH INFLOWS</b>	<b>2087.17</b>	<b>1565.38</b>
			Total Value
13	<b>TOTAL HQLA</b>	<b>281.99</b>	<b>281.99</b>
14	<b>TOTAL NET CASH OUTFLOWS</b>		<b>84.49</b>
15	<b>LIQUIDITY COVERAGE RATIO (%)</b>		<b>333.74%</b>

\*\* Components of HQLA

S.No.	High Quality Liquid Assets (HQLA)	Total Unweighted Value (Average)	Total Weighted Value (Average)
1.	Assets to be included as HQLA without any haircut	281.99	281.99

<sup>75</sup> Unweighted values must be calculated as outstanding balances maturing or callable within 30 days (for inflows and outflows).

<sup>76</sup> Weighted values must be calculated after the application of respective haircuts (for HQLA) and stress factors on inflow and outflow.



**Public Disclosure on Liquidity Risk - For the Half-Year ended on September 30, 2025**

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

Sr No.	Number of Significant Counterparties	Amount (Rs. crore)	% of Total deposits	% of Total Liabilities
1	18	12382.27	NA	95.20%

**(ii) Top 20 large deposits (amount in Rs. crore and % of total deposits):**

**Not Applicable.** The company being a systematically important non-deposit taking NBFC does not accept public deposits.

**(iii) Top 10 borrowings (amount in Rs. crore and % of total borrowings):**

Amount in Rs. Crore	10556.12
% of total borrowings	85.25%

**(iv) Funding Concentration based on significant instrument/product:**

Sr No.	Name of the instrument/product	Amount (Rs. crore)	% of Total Liabilities
1	Term Loans	9,640.05	74.12%
2	ECB	1,957.82	15.05%
3	Commercial Paper	980.64	7.54%
4	Subordinated Debt	200.13	1.54%
	<b>Total</b>	<b>12,778.64</b>	<b>100.00%</b>

**(v) Stock Ratios:**

Name of the instrument/ product	as a % of total public funds*	as a % of total liabilities*	as a % of total assets
Commercial papers	7.80%	7.54%	6.15%
Non-convertible debentures (original maturity of less than one year)	0.00%	0.00%	0.00%
Other short-term liabilities**	42.18%	40.79%	33.30%

\*\* Other short-term liabilities include current maturities of long-term debt.



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

The Board of Directors of the Company has overall responsibility and oversight into the management of all the risks, including liquidity risk. The Board approves the governance structure, policies, strategy, and the risk tolerance limit for the management of liquidity risk.

The Board of Directors approves the constitution of the Risk Management Committee (RMC) for the effective supervision and management of various aspects including liquidity risks faced by the company. The meetings of RMC are held at quarterly interval.

The Board of Directors also approves the constitution of Asset Liability Committee (ALCO), consisting of the Company's top management which functions as the strategic decision-making body for the asset-liability management of the Company from a risk-return perspective and within the risk appetite and tolerance limits approved by the Board. The role of the ALCO also includes periodic revision of interest rates, diversification of sources of funding and its mix, maintenance of enough liquidity and investment of surplus funds. ALCO meetings are held once in a quarter or more frequently as warranted from time to time. The minutes of ALCO meetings are placed before the RMC and the Board of Directors in its next meeting for its perusal/approval/ratification.

**\*Notes**

1. "Significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the NBFC-NDSI's, NBFC-Ds total liabilities and 10% for other non-deposit taking NBFCs.
2. "significant instrument/product" is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of the NBFCNDSI's, NBFC-Ds total liabilities and 10% for other non-deposit taking NBFCs.
3. Total Liabilities represent total Liabilities and Equity as per Balance sheet less Equity and reserve/Surplus

**\*\*\*The amount stated in this disclosure is based on the unaudited financial statements for the Half-Year ending September 30, 2025.**