and December 31, 2022, and as of March 31, 2023, 2022 and 2021, and our Tier I and Tier II capital as a percentage of risk weighted assets as of that date:

(₹ in million, except percentages)

Particulars	March 31, 2021	March 31, 2022	March 31, 2023	December 31, 2022	December 31, 2023
Tier I Capital	26,621.8	31,050.1	34,741.7	34,995.7	38,833.0
Tier II Capital	909.2	846.7	889.4	799.4	779.2
Total Capital Fund (Tier I & Tier II)	27,531.0	31,896.8	35,631.1	35,795.1	39,612.2
Risk weighted Assets*	62,454.9	70,243.2	83,391.3	79,794.0	99,707.8
CRWAR-Tier I Capital(1)	42.6%	44.2%	41.7%	43.9%	38.9%
CRWAR- Tier II Capital(2)	1.5%	1.2%	1.1%	1.0%	0.8%
CRWAR(3)#	44.1%	45.4%	42.7%	44.9%	39.7%

** On a standalone basis*

 # Reported CRWAR is as disclosed in the Restated Consolidated Financial Information on the basis of the regulatory return filed with the NHB pursuant to the NHB Circular

1. *CRWAR (Capital Risk Adjusted Ratio) -Tier I Capital = [Tier I Capital / Risk Weighted Assets]*
2. *CRWAR (Capital Risk Adjusted Ratio) -Tier II Capital = [Tier II Capital / Risk Weighted Assets]*
3. *CRWAR (Capital Risk Adjusted Ratio) = [Tier I Capital and Tier II Capital / Risk Weighted Assets]*

Set forth below are the details of our AUM as of December 31, 2023 and December 31, 2022 and for Fiscals 2023, 2022 and 2021:

(₹ in million, except percentages)

Particulars	As of March 31, 2021	As of March 31, 2022	As of March 31, 2023	As at December 31, 2022	As at December 31, 2023
AUM	133,271.0	147,777.9	172,228.3	1,65,664.6	1,98,651.6
AUM growth (%)	16.6%	10.9%	16.5%	16.1%	20.5%

For details of our consolidated NPAs for the periods ended December 31, 2023, December 31, 2022, and the years ended March 31, 2023, March 31, 2022 and March 31, 2021, see "*Selected Statistical Information*" on page 215.

While our Company's CRWAR during the Financial Years 2021, 2022 and 2023 exceeds the regulatory thresholds of 15% of its aggregate risk weighted assets and of risk adjusted value of off-balance sheet items prescribed by the RBI under Chapter IV of the RBI Master Directions – HFCs ("**Regulatory Thresholds**"), we believe that in order to maintain our Company's growth rate, we will require further capital in the future in order to remain complaint with such Regulatory Thresholds. Further, in November 2023, the RBI issued a circular providing for an increased risk weight on consumer credit exposure (excluding home loans) from 100% to 125%. As a result, loans against property (excluding housing loans) without end use as business may attract the requirement of higher risk weights, which may reduce our CRWAR in the future.

Our Company's business is dependent on its ability to raise funds at competitive rates, which in turn, depends on various factors including our credit ratings. Considering that the higher CRWAR would positively impact the credit ratings of our Company, which would lower the borrowing costs thereby positively impacting our interest margins and financial condition, we accordingly, propose to utilize an amount aggregating to ₹ 7,500 million out of the Net Proceeds towards maintaining higher Tier 1 capital in light of our onward lending requirements. We believe that maintaining higher Tier 1 capital will help us remain competitive with our industry peers. We anticipate that the portion of the Net Proceeds allocated towards this object will be sufficient to satisfy our Company's future capital requirements, which are expected to arise out of growth of our business and assets.

2. General corporate purposes

Our Company proposes to deploy the balance Net Proceeds aggregating to [●] million towards general corporate purposes, subject to such utilization not exceeding 25% of the Gross Proceeds, in compliance with the SEBI ICDR Regulations, including but not limited to meeting expenses incurred in ordinary course of business such as strategic initiatives including expansion of distribution network, advancement of information technology, repayment of indebtedness from time to time, meeting operating expenses and meeting general corporate exigencies and contingencies and any other business requirements, and any other purpose as maybe approved by the Board or a duly appointed committee from time to time, subject to compliance with necessary provisions of the Companies Act, 2013.

Offer Expenses

The total expenses of the Offer are estimated to be approximately ₹[●] million.

The Offer related expenses primarily include, among others, listing fees, fees payable to the BRLMs and legal advisors, fees payable to the Auditors, brokerage and selling commission, underwriting commission, commission payable to Registered Brokers, RTAs, CDPs, SCSBs' fees, Registrar's fees, printing and stationery expenses, advertising and marketing expenses and all other incidental and miscellaneous expenses for listing the Equity Shares on the Stock Exchanges. Other than (a) the listing