

Proposed Schedule of Implementation and Deployment of Funds

(₹ in million)

S. No.	Particulars	Total estimated amount/ expenditure	Percentage of Net Proceeds (%)	Amounts to be deployed from the Net Proceeds in the Fiscal 2025
1.	To meet future capital requirements towards onward lending	7,500	[●]	7,500
2.	General corporate purposes*	[●]	[●]	[●]
	Total Net Proceeds	[●]	[●]	[●]

*To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

The proposed fund deployment is based on current circumstances of our business, and we may have to revise our estimates from time to time on account of various factors, such as financial and market conditions, competition, interest rate fluctuations and other external factors, which may not be within the control of our management. However, there will be no variation in the deployment of funds, including in the event there is a delay in receipt of the mandatory approvals. See, “*Risk Factors - Our management will have flexibility over the use of the Net Proceeds of the Fresh Issue*” on page 48.

Details of the Objects of the Fresh Issue

1. To meet future capital requirements towards onward lending

We are a housing finance company in India and are registered with the NHB and are a notified financial institution under the SARFAESI Act. We focus on providing low income housing finance products for the economically weaker sections and lower income segments in India and cater to both salaried and self-employed borrowers. For details, see “*Our Business*” on page 151.

As per the RBI Master Directions – HFC, we are required to maintain a minimum capital adequacy ratio, consisting of Tier I capital and Tier II capital of not less than 15% of our aggregate risk weighted assets and risk adjusted value of off-balance sheet items with Tier-I capital not below 10% at any point of time. Further, we are required to ensure that total Tier-II capital, at any point of time, shall not exceed 100% of the Tier-I capital. For further details, see “*Key Regulations and Policies in India*” on page 179. As of December 31, 2023, our Company’s CRWAR, in accordance with the Restated Consolidated Financial Information, was 39.7%, of which Tier – I capital was 38.9%.

The table sets forth the details of composition of our Tier – I and Tier – II capital as at December 31, 2023, December 31, 2022, March 31, 2023, March 31, 2022 and March 31, 2021, as per the schedule II return filed by the Company with NHB based on standalone financial statements:

(₹ in millions except percentages)

Particulars	March 31, 2021	March 31, 2022	March 31, 2023	December 31, 2022	December 31, 2023
Paid-up Equity Capital	3,947.6	3,947.6	39,47.6	3,947.6	3,947.6
Statutory reserve (Special reserve as per Section 29C of National Housing Bank Act, 1987 and Special reserve as per Section 36(1)(viii) of the Income Tax Act, 1961) (refer note (i) below)	2,609.1	3,499.5	4,589.5	3,499.5	4,589.5
General reserve	926.9	1,361.9	1,906.9	1,361.9	1,906.9
Securities premium	13,370	13,370.0	13,370.0	13,370.0	13,370.0
Debenture redemption reserve	1,691	1,691.0	1,691.0	1,691.0	1,691.0
Retained earnings	4,308.2	7,434.6	11,245.1	11,475.4	16,712.9
Employee Stock Option Outstanding	0.0	148.7	0.0	0.0	0.0
Deferred revenue expenditure, Other intangible assets & Other ineligible items for Tier I capital	(231)	(403.2)	(2,008.4)	(350.3)	(3,385.5)
Tier I Capital	26,621.8	31,050.1	34,741.7	34,995.7	38,833.0
General provisions for standard assets	249.2	354.7	529.4	439.4	539.2
Subordinated debt	660.0	492.0	360.0	360.0	240.0
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

Set forth below are the details of our CRWAR and Tier I and Tier II capital as disclosed in the Restated Consolidated Financial Information on the basis of the regulatory return filed with the NHB pursuant to the NHB Circular as of December 31, 2023