

held in monetary assets, our Company has made firm commitments to utilise such excess monetary assets in our business;

- (b) Our Company has an average operating profit of at least ₹150 million, calculated on a restated and consolidated basis, during the preceding three years (of 12 months each), with operating profit in each of these preceding three years;
- (c) Our Company has a net worth of at least ₹10 million in each of the preceding three full years (of 12 months each), calculated on a restated and consolidated basis; and
- (d) Our Company has not changed its name in the last one year.

Our Company's net tangible assets, monetary assets, monetary assets as a percentage of the net tangible assets, operating profits and net worth, derived from the Restated Consolidated Financial Information included in this Red Herring Prospectus as at, and for the last three Fiscal Years, are set forth below:

(₹ in million, unless otherwise stated)

	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Net tangible assets (A) ⁽¹⁾	26,359.9	30,880.4	36,269.9
Monetary assets (B) ^{(2)*}	21,712.8	17,101.6	19,180.0
Monetary assets, as a percentage of net tangible assets (C=B/A*100)	82.4%	55.4%	52.9%
Pre-tax operating profit ⁽³⁾	4,322.9	5,670.7	7,205.3
Net worth ⁽⁴⁾	26,927.6	31,466.3	36,976.0

* As at March 31, 2021, March 31, 2022 and March 31, 2023, our Company has monetary assets more than 50% of net tangible assets, but the management of our Company has made firm commitments to utilize such excess monetary assets towards (i) repayment obligations under their loans within the period of 12 months from the end of the Financial Year 2023; and (ii) disbursement of new loans, without taking into consideration fresh borrowings availed by our Company during this period, as per the proviso to Regulation 6(1) of the SEBI ICDR Regulations.

Notes:

- (1) Net tangible assets means total assets (except other intangible assets, deferred tax assets, prepaid expenses, unamortised share issue expenses, right to use assets) less total financial liabilities and total non financial liabilities.

(₹ in million)

Particulars	Financial Year 2021	Financial Year 2022	Financial Year 2023
Total assets (A)	136,303.3	143,758.1	166,178.7
Other intangible assets (B)	12.7	7.9	2.9
Deferred tax assets (net) (C)	2.8	2.8	2.6
Prepaid expenses (D)	38.7	43.9	62.5
Unamortised share issue expenses (E)	159.4	197.2	255.9
Right to use assets (F)	354.7	334.7	382.8
Total Financial liabilities (G)	108,906.4	111,807.9	128,724.2
Total Non-financial liabilities (H)	468.7	483.3	477.9
Net tangible assets (I) (A-B-C-D-E-F-G-H)	26,359.9	30,880.4	36,269.9

- (2) Monetary assets represents total of cash and cash equivalents and other bank balances.

(₹ in million)

Particulars	Financial Year 2021	Financial Year 2022	Financial Year 2023
Cash and cash equivalents (A)	3,835.0	5,741.7	4,051.4
Other bank balances (B)	17,877.8	11,359.9	15,128.6
Monetary assets (A+B)	21,712.8	17,101.6	19,180.0

- (3) Pre-tax operating profit represents profit before tax and exceptional items excluding other income.

(₹ in million, unless otherwise stated)

Particulars	Financial Year 2021	Financial Year 2022	Financial Year 2023
Profit before tax and exceptional items (A)	4,325.1	5,673.6	7,208.2
Other income (B)	2.2	2.9	2.9
Pre-tax operating profit (A-B)	4,322.9	5,670.7	7,205.3

The average pre-tax operating profit/(loss) of the Company for the preceding three fiscals, i.e., March 31, 2023, March 31, 2022 and March 31, 2021, is ₹5,733.0 million.

- (4) Net worth represents equity share capital and other equity excluding capital reserve on amalgamation.

We are eligible to undertake the Offer as per Rule 19(2)(b) of the SCRR read with Regulations 6(1) of the SEBI ICDR Regulations. Accordingly, in accordance with Regulation 32(1) of the SEBI ICDR Regulations, we are required to allot not more than 50% of the Net Offer to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to RIBs