

Non-financial Assets Current tax assets (Net)

As of December 31, 2023, we had current tax assets (net) of ₹ 81.2 million, compared to ₹ 153.7 million as of December 31, 2022, ₹ 88.2 million as of March 31, 2023, ₹ 242.2 million as of March 31, 2022 and ₹ 342.8 million as of March 31, 2021. The decrease in current tax assets (net) from March 31, 2021 to March 31, 2022 and further to March 31, 2023 and to December 31, 2023 was primarily due to the income tax refunds receivable upon processing of the income tax returns filed by the Company being processed.

Property, plant and equipment

As of December 31, 2023, we had property, plant and equipment of ₹ 282.7 million, compared to ₹ 227.2 million as of December 31, 2022, ₹ 247.5 million as of March 31, 2023, ₹ 208.1 million as of March 31, 2022 and ₹ 163.9 million as of March 31, 2021. The increase in property, plant and equipment from March 31, 2021 to March 31, 2022 and further to March 31, 2023 and to December 31, 2023 was primarily due to addition of assets in FY2022 and FY2023 and during the nine months ended on December 31, 2023, which was in line with the expansion of our branches and sales offices network.

Right to Use Assets

As of December 31, 2023, we had right to use assets of ₹ 478.2 million, compared to ₹ 382.3 million as of December 31, 2022, ₹ 382.8 million as of March 31, 2023, ₹ 334.7 million as of March 31, 2022 and ₹ 354.7 million as of March 31, 2021. The increase in right to use assets from March 31, 2021 to March 31, 2022 and further to March 31, 2023 and to December 31, 2023 was primarily due to addition of assets in FY2022 and FY2023 and during the nine months ended on December 31, 2023, which was in line with the expansion of our branches and sales offices network.

Other Intangible Assets

As of December 31, 2023, we had other intangible assets of ₹ 14.1 million, compared to ₹ 4.0 million as of December 31, 2022, ₹ 2.9 million as of March 31, 2023, ₹ 7.9 million as of March 31, 2022 and ₹ 12.7 million as of March 31, 2021. The decrease in other intangible assets from March 31, 2021 to March 31, 2022 and further to March 31, 2023 was primarily due to depreciation and amortization of intangible assets. The increase in other intangible assets from March 31, 2023 to December 31, 2023 was primarily due to addition of intangible assets amounting to ₹ 15.6 million during the nine months ended December 31, 2023.

Deferred Tax Assets (net)

As of December 31, 2023, we had deferred tax assets (net) of ₹ 3.0 million, compared to ₹ 2.1 million as of December 31, 2022, ₹ 2.6 million as of March 31, 2023, ₹ 2.8 million as of March 31, 2022 and ₹ 2.8 million as of March 31, 2021.

Other non-financial assets

As of December 31, 2023, we had other non-financial assets of ₹ 611.7 million, compared to ₹ 555.1 million as of December 31, 2022, ₹ 498.0 million as of March 31, 2023, ₹ 371.9 million as of March 31, 2022 and ₹ 429.7 million as of March 31, 2021. Other non-financial assets consists of a one-time ₹ 53.8 million of receivables from the government towards ex-gratia payments as of March 31, 2021. In October 2020, in order to mitigate the adverse impact of COVID-19 on borrowers, the Government of India announced a scheme for the grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan accounts, which mandates ex-gratia payment to certain categories of borrowers by way of crediting the difference between simple interest and compound interest for the period between March 1, 2020 to August 31, 2020 by respective lending institutions by November 5, 2020. Under this scheme, we have disclosed the ex-gratia amount as a receivable under other non- financial assets. Additionally, other non-financial assets include ₹ 260.7 million of unamortized share issue expenses in connection with the Offer as of December 31, 2023.

Liabilities and Provisions

The following table sets forth the principal components of our liabilities as of March 31, 2021, 2022 and 2023 and December 31, 2022 and December 31, 2023:

(₹ in million)					
	As of				
	March 31, 2021	March 31, 2022	March 31, 2023	December 31, 2022	December 31, 2023
Financial Liabilities:					
Trade Payables	386.8	510.0	805.0	650.8	848.7
Debt Securities	21,403.1	17,642.9	25,421.3	23,594.4	23,417.4
Borrowings (other than debt securities)	81,104.1	88,189.7	95,427.3	92,870.3	107,245.7