The following table sets forth details of the sanctions received from the NHB for additional facilities, along with the respective draw downs:

Date of Sanction Letter	Amount of Sanctioned Loan	Draw Down Date	Draw Down Amount
December 2020	₹10.0 billion	February 2021	₹5.0 billion
		June 2021	₹2.5 billion
		September 2021	₹1.0 billion
		October 2021	₹1.5 billion
December 2021	₹12.5 billion	December 2021	₹2.5 billion
		March 2022	₹5.0 billion
		May 2022	₹2.5 billion
		July 2022	₹1.0 billion
		September 2022	₹1.5 billion
October 2022	₹15.0 billion	November 2022	₹3.5 billion
		March 2023	₹3.5 billion
		April 2023	₹4.0 billion
		June 2023	₹4.0 billion
October 2023	₹10.0 billion	December 2023	₹3.0 billion
		February 2024	₹3.0 billion

See also "*Selected Statistical Information – Sources of Funds*" on page 226.

Our average cost of borrowings reduced from 8.2% in FY2021 to 7.2% in FY2022, 7.0% for nine months ended December 31, 2022, 7.0% in FY2023 and increased slightly to 7.6% for nine months ended December 31, 2023. Our cost of funds depend on external factors, such as developments in the Indian credit markets and interest rate movements, and internal factors such as our credit ratings and available credit limits. For further details on our credit ratings, see "- *Our Business Operations – Credit Ratings*" on page 170. We maintain a balance of cash and liquid investments, in addition to undrawn commitments under our various facilities to provide us with liquidity to combat any unforeseen market event. As of December 31, 2022 and December 31, 2023, we had cash and bank balances (comprising cash and cash equivalents and other bank balances) of ₹16,718.3 million and ₹12,217.5 million and undrawn facilities of ₹18,770.0 million and ₹20,160.0 million, respectively. We aim to ensure that we maintain sufficient liquidity to meet all our repayment obligations and working capital requirements and funding for fresh disbursements. Based on the prevailing economic conditions, we adjust our liquidity levels, as required. For instance, in order to mitigate the impact of the COVID-19 pandemic, we had initially increased our liquidity levels on account of the uncertain economic environment – the average liquidity that we maintained for FY2021 was ₹ 26,731.0 million. After we considered that COVID-19 did not result in any stress on the liquidity available in the financial system, we subsequently reduced the overall liquidity that we were carrying to an average of ₹24,191.8 million for FY2022, ₹22,213.1 million for FY2023 and ₹20,355.0 million for nine months ended December 31, 2023.

In addition, we also have in place effective asset liability management strategies. We aim to ensure that we do not have any cumulative asset/liability mismatches. As of March 31, 2021, March 31, 2022, March 31, 2023 and December 31, 2023, we have positive asset-liability mismatch across all the maturity buckets. For further details in relation to our asset-liability mismatch, see "*Selected Statistical Information – Asset Liability Mismatch*" beginning on page 227. This allows us to better meet the growing loan demands of our rapidly increasing customer base, even if external borrowings and funding sources face temporary realignment.

Social objectives are one of the core components of our business model

We have adopted and implemented a social objective across all aspects of our business. We believe these social objectives are a key strength and differentiator for our business. We operate a financially inclusive customer centric lending business and believe that our business model contributes significantly to the economic uplift of our target customers by contributing to an improvement in their standard of living. As of March 31, 2023 and December 31, 2023, ₹130,496.9 million or 75.8% and ₹144,880.4 million or 72.9% of our Gross AUM and 87.1% and 85.5% of our live accounts was from customers who belonged to the economically weaker and low income group, earning less than ₹50,000 per month, respectively. Many of our loans are provided under the various affordable housing schemes promoted by the Government of India, such as the Pradhan Mantri Awas Yojana, which benefits economically weaker segment, low income group and medium income group citizens in urban and semi-urban areas. These loans constitute 23.7% of our live accounts and ₹39,128.4 million or 19.7% of our Gross AUM as of December 31, 2023.

In addition to our customer-facing social objectives, we have also implemented social initiatives in other aspects of our business. Our presence in urban and semi-urban locations across India results in us providing employment opportunities for people in these locations. For example, in 2018, we launched a sales channel called 'Aadhar Mitra'. Aadhar Mitras are people in non-allied industries (for example, hardware owners, property brokers and building material suppliers) who act as lead providers to our sales teams. We have enrolled 12,451 Aadhar Mitras as of December 31, 2023 and provide these people with an alternate source of income (i.e., referral fees for referring loans that are paid out on disbursements to customers sourced by them).

Through the provision of loans for purchase of homes to a customer segment that is not serviced by the mainstream financial