

## **NBFCs, housing finance firms need ₹2.2 trn in fresh funds in FY23: ICRA**

The finance companies and housing finance companies would require ₹1.8-2.2 trillion of incremental fresh funding to meet its growth requirement in FY23 while maintaining the liquidity buffers, according to rating agency ICRA. The liquidity (on-balance sheet and undrawn sanctions) for the sector has remained adequate with entities typically maintaining coverage for their next three months' repayments. Lower growth in Assets Under Management (AUM) in the current financial year (FY22) warranted limited incremental funding requirement vis-à-vis previously envisaged. Rating agency in its report said the entities have worked to diversify sources of funds, even if the money came at a higher cost.

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