Date: 14.08.2026

Asst. Vice President, Listing Deptt.,
National Stock Exchange of India Ltd,
Exchange Plaza, Plot C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

ISIN: INE1BEC07011

Sub: Submission of Financial Indebtedness of the Group Certificate for the quarter ended June 30, 2026 in connection with compliance with specified financial covenants in accordance with the SEBI (LODR) Regulations 2015

Dear Sir/Madam,

Pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Certificate on Financial Indebtedness of the Group **for the quarter ended** June 30, 2026 in connection with compliance with the specified financial covenants.

Kindly take on record.

Thanking you,
For and on Behalf of Gaursons India Private Limited

ANJALI VERMA Digitally signed by ANJALI VERMA Date: 2026.08.14 15:05:15 +05'30'

Anjali Verma
Compliance Officer and Company Secretary
M.NO:F7362

CC:

1. Debenture Trustees
   Catalyst Trusteeship Limited
   Address: 910-911, 9th Floor, Kailash Building, 26, Kasturba Gandhi Marg, New Delhi-110001, India
   Telephone Number: (011) 43029101
   Email address: ComplianceCTL-Mumbai@ctltrustee.com

2. Rating Agency:
   ICRA Limited
   Address: B-710, Statesman House, 148, Barakhamba Road, New Delhi – 110001
   Telephone Number: +91-11-23357940
   Email address: anupama.reddy@icraindia.com

To,

The Board of Directors
Gaursons India Private Limited
Office No-F-101, First Floor,
Plot no 2/3 Ashish Commercial Complex,
New Rajdhani Enclave, Delhi-110092

Dear Sir,

Subject: Independent Auditor's Certificate on the Financial Indebtedness including Non-Fund-Based Facilities of the Group as at June 30, 2026 in connection with compliance with specified financial covenants and Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, in respect of the listed Non-Convertible Debentures issued by Gaursons India Private Limited

1. We, S S Kothari Mehta & Co. LLP, Chartered Accountants, Statutory Auditors of Gaursons India Private Limited (the "Company"), have received a request from the Management of the Company to provide this certificate in respect of the financial indebtedness including and non-fund based facilities of the Company and its subsidiaries, including step-down subsidiaries and limited liability partnerships ("LLPs") (collectively referred to as the "Group"), as at June 30, 2026, in connection with the Rs. 440.00 crore Secured, Rated, Listed, Redeemable Non-Convertible Debentures ("NCDs") of face value Rs. 1,00,000 each issued by the Company pursuant to the General Information Document dated November 26, 2025.

   This certificate is issued in accordance with Regulation 56(1)(d) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), (hereinafter referred to as the "Regulations"), for the purpose of onward submission to the Stock Exchanges, Debenture Trustees and/or other regulatory authorities, as applicable, to assist in demonstrating compliance with the specified financial covenants.

   For the purpose of this certificate, the details of financial indebtedness including non-fund-based facilities of the Group as at June 30, 2026 are set out in the accompanying Annexure, titled "Details of Financial Indebtedness including Non-Fund Based Facilities of the Group as at June 30, 2026" ("the Statement"). The Statement has been prepared and signed by the Management of the Company.

   For the purpose of this certificate, management has informed us that associates have not been considered. Further, inter-company loans within the Group and loans from promoters have not been considered in the Statement, as represented by Management.

2. For the quarter ended June 30, 2026, only the standalone financial results of the Company were subjected to limited review by us. Accordingly, in respect of the financial indebtedness of the Company, we performed procedures with reference to lender confirmations / loan statements, sanction letters, repayment schedules, debenture records and other supporting documents made available to us. In respect of the subsidiaries and step-down subsidiaries including LLP's, the borrowing details included in the Statement are based on management-certified information furnished by the respective entities to the Management of the Company, which was also supported by the loan statements and other relevant documents made available to us. However, such

S S KOTHARI MEHTA & CO. LLP NEW DELHI Chartered Accountants

Plot No. 68, Okhla industrial Area, Phase-III, New Delhi-110020
Tel: +91-11-4670 8888 E-mail: contact@sskmin.com
www.sskmin.com

borrowing details have not been independently confirmed by us directly with the respective lenders or verified with reference to the underlying books and records of such entities.

Management's Responsibility

3. The preparation of the Statement, determination of the financial indebtedness including non-fund based facilities to be included therein, and its completeness, accuracy and classification are the responsibility of the Management of the Company. This includes identification of all borrowing and financing arrangements required to be considered in accordance with the applicable Debenture Trust Deed / transaction documents and the specified financial covenants.

4. Management is responsible for maintaining appropriate books and supporting records in respect of the Company and for obtaining complete and accurate management-certified borrowing information from the respective subsidiaries and step-down subsidiaries and LLP's for inclusion in the Statement. Management is also responsible for compliance with the applicable provisions of the Regulations and the Debenture Trust Deed / transaction documents.

5. Management has represented to us that, subject to the basis and exclusions reflected in the Statement, the Statement contains complete particulars of the financial indebtedness and non-fund based facilities of the Group as at June 30, 2026, and that there are no undisclosed borrowings or financing arrangements required to be included therein.

Auditor's Responsibility

6. Our responsibility is to provide limited assurance on the accompanying Statement based on the procedures described below.

7. We conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes" issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

8. We have also complied with the applicable requirements of Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", issued by ICAI.

9. A limited assurance engagement involves procedures that vary in nature, timing and extent from, and are less extensive than, those performed in a reasonable assurance engagement. Accordingly, our procedures principally comprise the following:

In respect of the Company:

a) obtained the borrowing details included in the Statement and compared the outstanding balances, on a test-check basis, with lender confirmations / statements, sanction letters, repayment schedules, debenture records and other relevant supporting documents made available to us;
b) in respect of Bank Guarantee facilities included in the Statement, obtained the relevant sanction letters / facility documents and Bank Guarantee statements / confirmations or other supporting records made available to us and, on a test-check basis, compared the sanctioned limits and Bank Guarantees issued/outstanding as at June 30, 2026 with such records;

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

c) considered material additions, repayments and changes in borrowing facilities during the quarter, based on the records and explanations made available to us; and
d) checked the arithmetical accuracy of the relevant amounts included in the Statement.

In respect of subsidiaries and step-down subsidiaries including LLPs:

a) obtained the management-certified details of financial indebtedness and non-fund-based facilities of the respective entities as at June 30, 2026, as furnished to us by the Management of the Company;
b) compared the amounts incorporated in the Statement with such management-certified information and checked the compilation and arithmetical accuracy thereof;
c) obtained the borrowing details included in the Statement and compared the outstanding balances, on a test-check basis, with lender statements and other relevant supporting documents made available to us; and
d) considered the explanations provided by the Management of the Company in relation to the basis of inclusion or exclusion of financing arrangements for the purpose of computation of financial indebtedness under the applicable financial covenants.

We also obtained written representations from the Management of the Company regarding the completeness and accuracy of the financial indebtedness and non-fund based facilities included in the Statement, including the information relating to the Company, its subsidiaries and step-down subsidiaries including LLP's, and the basis of inclusion or exclusion of financing arrangements for the purpose of the applicable financial covenants.

Our examination does not constitute an audit or review of the financial statements or financial results of the subsidiaries and step-down subsidiaries including LLP's. Accordingly, our procedures in respect of such entities did not include independent verification of their borrowing balances with the respective lenders or examination of their underlying books and records.

Conclusion

10. Based on the procedures performed as stated above and according to the information and explanations provided to us, nothing has come to our attention that causes us to believe that:

(a) the financial indebtedness of the Company as at June 30, 2026, as included in the accompanying Statement, is not in agreement, in all material respects, with the relevant supporting records and documents made available to us;
(b) the non-fund-based Bank Guarantee facilities of the Company, including the sanctioned limits and Bank Guarantees issued/outstanding as at June 30, 2026, as included in the accompanying Statement, are not in agreement, in all material respects, with the relevant sanction letters, statements and other supporting documents made available to us; and
(c) the financial indebtedness of the subsidiaries including step-down subsidiaries and LLP's as at June 30, 2026, as included in the accompanying Statement, is not in agreement, in all material respects, with the management-certified borrowing information furnished by the respective entities and the loan statements and other relevant supporting documents made available to us.

Our conclusion in respect of the financial indebtedness of the subsidiaries including step-down subsidiaries and LLP's is based on the management-certified information, loan statements and other supporting documents made available to us and does not constitute an independent verification of such balances with the respective lenders or the underlying books and records of those entities.

Restriction on Use

11. Our work has been performed solely for the limited purpose of assisting the Company in meeting its responsibilities in relation to its compliance with the applicable Regulations and for submission of this certificate to the Debenture Trustee(s) in connection with the Listed Non-Convertible Debentures issued by the Company. The scope of our work is restricted to this specific purpose, and our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have (or may have had) as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care or responsibility we may have in our capacity as statutory auditors of the Company.

12. This certificate is intended solely for the information and use of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations which inter-alia require it to submit this certificate along with the Statement to the Debenture Trustees of the Company and therefore this certificate should not be used, referred to, or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For S S Kothari Mehta & Co. LLP
Chartered Accountants
Firm's Registration No. 000756N / N500441

S S KOTHARI MEHTA & CO. LLP
NEW DELHI
Chartered Accountants

Deepak K. Aggarwal
Partner
Membership No. 095541
UDIN: 26095541QSXUGD7451
Place of Signature: Ghaziabad
Date: August 14, 2026

Annexure to the Certificate

DETAILS OF FINANCIAL INDEBTEDNESS INCLUDING NON-FUND BASED FACILITIES OF THE GROUP

(as on June 30, 2026)

Borrower	Type of Loan / Facility	Sanctioned Amount (in crores)	Outstanding / Issued Amount as on 30.06.2026* (in crores)
Gaursons India Private Limited	Lease Rental Discounting Loan	168.00	138.73
	Term Loan	1,271.13	1,027.84
	NCD	440.00	440.00
	Equipment Loan	6.45	1.44
	Vehicle Loan	16.10	11.53
	Inter Company Loan	49.58	49.58
	Bank Guarantee	70.00	69.81
Gaursons Hitech Infrastructure Private Limited	Lease Rental Discounting Loan	870.00	671.08
	Term Loan	400.00	202.61
	Overdraft	30.00	15.20
	Equipment Loan	5.03	1.53
	Vehicle Loan	15.81	11.71
	Bank Guarantee	107.57	107.57
Gaursons Realtech Private Limited	Term Loan	78.00	74.31
	Equipment Loan	2.90	2.43
	Vehicle Loan	3.35	2.72
Gaursons Promoters Private Limited	Lease Rental Discounting Loan	71.18	60.08
	Overdraft	5.00	4.63
	Equipment Loan	6.60	2.70
	Vehicle Loan	10.69	5.29
Gaursons Mega Projects Private Limited	Term Loan	150.00	54.38
Fastidious Buildmart Private Limited	Term Loan	250.00	2.10
	Equipment Loan	1.06	0.44
	Vehicle Loan	3.78	1.63
UP Township Infrastructure Private Limited	Term Loan	125.00	56.50
	Equipment Loan	0.30	0.28
Golf Lake LLP	LRD	115.00	115.00
IB Vogt Solar Four Private Limited	Lease Rental Discounting Loan	56.00	35.27
Gaursons Educational Institutions Private Limited	Lease Rental Discounting Loan	135.00	127.70
Gaursons Realty Private Limited	Equipment Loan	2.85	0.48
Gaursons Sportswood Private Limited	Equipment Loan	2.12	0.87
Hare Krishna Tourism Development Private Limited	Inter Company Loan	0.15	0.15
Grand Total – Facilities		**4,468.65**	**3,295.59**

S S KOTHARI MEHTA & CO. LLP ★ NEW DELHI ★ Chartered Accountants

* The outstanding amounts stated above represent the principal (excluding interest) outstanding balances as per the relevant loan statements and records and are before giving effect to adjustments arising under the applicable Indian Accounting Standards ("Ind AS"). Accordingly, the above amounts may differ from the carrying amounts of the respective financial liabilities presented in the financial statements / financial results. In respect of Bank Guarantee facilities, the amounts stated under "Outstanding / Issued Amount" represent the Bank Guarantees issued and outstanding as at June 30, 2026 and do not represent funded borrowings or principal outstanding.

S S KOTHARI MEHTA & CO. LLP ★ NEW DELHI ★ Chartered Accountants