R.G.N. Price & Co.

CHARTERED ACCOUNTANTS

'Akshaya Shanti'
1st Floor,
27, Anna Salai,
Chennai - 600002
044 - 47873795 / 28413633
price@rgnprice.com

04th November 2026

To
The Board of Directors,
Sundaram Finance Limited,
21, Patullos Road,
Chennai – 600 002

Asset Cover Certificate with respect to Secured Listed Debt Securities outstanding as at 30th September 2026

1. Sundaram Finance Limited ('Company') has requested us to certify the book value of assets provided as security with respect to Secured Listed Debt Securities (Non-Convertible Debentures) outstanding as at 30th September 2026 given in **Annexure I** (the 'Statement'). This Statement has been prepared by the Company and is certified by us to enable submission of the same to the National Stock Exchange of India Limited (referred to as 'NSE') as required under the SEBI Master Circular for Debenture Trustees read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended till date (referred to as the 'Listing Regulations').

Management's Responsibility for the Statement

2. The preparation and presentation of the accompanying 'Statement' from the unaudited books of accounts of the Company as at 30th September 2026, and other relevant records and documents is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.



3. The Management is also responsible for compliance to the provisions of Listing Regulations and Debenture Trust Deed, including maintenance of security cover with respect to Listed Debt Securities (Non-Convertible Debentures) of the Company.

Auditor's Responsibility for the Statement

4. Our responsibility is to provide reasonable assurance for the book value of assets provided as security cover with respect to Secured Listed Debt Securities (Non-Convertible Debentures) outstanding as at 30th September 2026.
5. In relation to the above, we have performed the following procedures:
   i) Read the issue document and debenture trust deed in relation to the secured listed debt outstanding as at 30th September 2026 on a sample basis to identify the terms of security cover.
   ii) Reviewed the charge forms (Form No. CHG-9) filed in respect of creation or modification of charge on a sample basis.
   iii) Tagged the book values of the assets and liabilities mentioned in the Statement with the unaudited books of accounts as at 30th September 2026.
   iv) Examined and verified the arithmetical accuracy of the computation of security cover in the accompanying Statement.
6. We performed the above-mentioned procedures, in accordance with the "Guidance Note on Audit Reports or Certificates for Special Purpose" issued by the Institute of Chartered Accountants of India ("ICAI"). This Guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, Other Assurance or Related Services Engagements.

Conclusion

8. Based on the procedures mentioned above and according to information, explanations and representation given to us, we certify the book value of the assets provided as security with respect to Secured Listed Debt Securities (Non-Convertible Debentures) of the Company as at 30th September 2026 amounts to Rs. 22,063.96 Crores as given in Column C of the Statement.

R.G.N. PRICE & CO. Chartered Accountants

Restriction to Use

9. This certificate has been issued at the request of the Company for submission to NSE as required under the Listing Regulations. As a result, this certificate may not be suitable for any other purpose and is intended solely and entirely for the above-mentioned purpose. Accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come.

For **R.G.N. Price & Co.**
Chartered Accountants
FR No. 002785S



K. Venkatakrishnan
Partner
M.No.208591
UDIN: 26208591ESKSVV2809

Place: Chennai
Date: 04th November 2026

Annexure – I (The 'Statement')

Asset Cover Certificate in respect of Listed Debt Securities as at 30th September 2026

(₹ in Cr.)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge		Elimination on (amount in negative)			Related to only those items covered by this certificate				
Particulars	Description of asset for which this certificate relates	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge(excluding items covered in column F)	Assets not offered as security	Debt amount considered more than once (due to exclusive plus pari passu charge)	Debt not backed by any assets offered as security	Total (Column C to Column J)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari Passu charge Assets	Carrying /book value for pari passu charge assets where market value is not ascertainable or applicable	Total (L+M+N+O)
		Book Value	Book Value	Yes / No	Book Value	Book Value							Relating to Column F		
ASSETS															
Property, Plant and Equipment	Freehold Building	-	-		-	-	664.83	-	-	664.83	-	-	-	-	-
Capital Work-in Progress		-	-				-	-	-	-	-	-	-	-	-
Right-of-use assets		-	-		-	-	117.82	-	-	117.82	-	-	-	-	-
Goodwill		-	-				-	-	-	-	-	-	-	-	-
Intangible assets		-	-		-	-	14.05	-	-	14.05	-	-	-	-	-
Intangible assets under development		-	-		-	-	3.18	-	-	3.18	-	-	-	-	-
Investments		-	-				9710.87	-	-	9710.87	-	-	-	-	-
Loans	Loans net off provisions	22063.96	21631.49		-	4038.60	14216.90	-	-	61950.94	-	22063.96	-	-	22063.96
Inventories		-	-		-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-		-	-	26.31	-	-	26.31	-	-	-	-	-
Cash and Cash Equivalents		-	-		-	-	34.53	-	-	34.53	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-		-		1561.92	-	-	1561.92	-	-	-	-	-
Others		-	-		-	-	340.64	-	-	340.64	-	-	-	-	-
Total Assets		**22063.96**	**21631.49**		**-**	**4038.60**	**26691.05**	**-**	**-**	**74425.09**	**0.00**	**22063.96**	**-**	**-**	**22063.96**
LIABILITIES															
Debt securities to which this certificate pertains		19057.07	-	No	-	-		-		19057.07	-	-	-	-	-
Other debt sharing pari-passu charge with above debt															
Other Debt			-			-			8105.93	8105.93	-	-	-	-	-
Subordinated Debt			-		-	-		-	2391.97	2391.97	-	-	-	-	-
Borrowings															
Bank #			20991.49		-	2849.43		-	-	23840.92	-	-	-	-	-
Debt Securities			-		-	-		-	-	-	-	-	-	-	-
Others $			-		-	-		-	6328.67	6328.67	-	-	-	-	-
Trade Payables			-		-	-		-	139.42	139.42	-	-	-	-	-
Lease liabilities			-		-	-		-	119.51	119.51	-	-	-	-	-
Provisions			-		-	-		-	124.48	124.48	-	-	-	-	-
Others			-		-	-		-	599.38	599.38	-	-	-	-	-
Total Liabilities		**19057.07**	**20991.49**		**-**	**2849.43**	**-**	**-**	**17809.35**	**60707.34**	**-**	**-**	**-**	**-**	**-**
Cover on Book Value		**1.16**													
Cover on Market Value		**0.00000**													
	Exclusive Security Cover	**1.16**													

 # Represents Bank Borrowings other than debt securities

$ Represents Deposits & Intercorporate Deposit

Notes:

1. We confirm that the company has complied with the covenants mentioned in the disclosure documents of the Secured/Unsecured redeemable Non convertible debentures for the half year ended 30th September 2026
2. Market value of assets charged on exclusive basis not ascertained as the security provided is in the form of book debt receivables
3. The "Bank Borrowings (Other than Debt Secutiries)" mentioned in Column D of Rs.20991.49 crores includes onlending term loans with availed amount of Rs. 150 crores, in respect of which creation of security is under process

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