AMBIUM FINSERVE LIMITED
(Formerly known as Ambium Finserve Private Limited)
CIN: U65999CH2017PLC041442
Website: https://www.wint.capital/

November 12, 2026

To,

Listing Department
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Listing Department,
The National Stock Exchange of India Limited (NSE)
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai – 400 051

Dear Sir/Madam,

Sub: Security Cover Certificate as per Regulation 54 and 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the quarter ended September 30, 2026.

Pursuant to Regulation 54 & 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended, please find enclosed herewith Security Cover Certificate for the quarter ended September 30, 2026 including disclosure regarding compliance with all covenants in respect of Listed Non-Convertible Debentures of the Company outstanding as of September 30, 2026, issued by M/s Tejus & Ravikiran, Statutory Auditors of the Company.

The above is for your information and appropriate dissemination.

The same has also been submitted along with the Unaudited Financial Results with the Limited Review Report for the quarter and six months ended September 30, 2026.

For and on behalf of **Ambium Finserve Limited**
(formerly Ambium Finserve Private Limited)

RISHAV MAHENDRU

Digitally signed by RISHAV MAHENDRU
Date: 2026.11.12 14:46:11 +05'30'

Rishav Mahendru
Company Secretary
Mem No. A73432
Address: Cabin No. 101, 1st floor, SCO NO. 148-149,
Sector 34 A, Chandigarh (U.T), Pin code: 160022

Encl: a/a

TEJUS &
RAVI KIRAN
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Security Cover as at September 30, 2026, under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to the Stock Exchanges and Debenture Trustees (the "Debenture Trustees")

To,
The Board of Directors
Ambium Finserve Limited (formerly known as Ambium Finserve Private Limited)

1. This Report is issued in accordance with the Engagement Letter dated 30.10.2026.

2. We, Tejus & Ravi Kiran, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Security Cover' for the listed non- convertible debt securities as at September 30, 2026 (the "Statement") which has been prepared by the Company from the unaudited financial results and other relevant records and documents maintained by the Company as at and for the period ended September 30, 2026 pursuant to the requirements of the Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations") and has been initialed by us for identification purpose only. This certificate is issued in accordance with the regulation 56(1)(d) of SEBI (LODR) regulations, 2015 requiring independent Auditor's certificate for the Statement of information on security cover maintained and compliance of covenants for issuing listed non-convertible debenture by the listed entity.

3. The accompanying Statement containing information and calculation of Security cover ratio in the format prescribed by Securities Exchange Board of India ('SEBI') vide Master Circular for Debenture Trustees No. HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated September 28, 2026 ('SEBI Circular') as mentioned in the offer document/ Information Memorandum and/or Debenture Trust Deed (the "Agreement") has been prepared by the management of Ambium Finserve Limited (the "Company") as at September 30, 2026 pursuant to the requirement of Debenture Trust Deed (the 'Agreement') between the Company and the Debenture Trustee; and Regulation 56(1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended from time to time) read with SEBI circular (together referred to as the "Listing Regulations, 2015").

Management's Responsibility

4. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of 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.

5. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.



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6. The Management is also responsible to ensure that Security Cover Ratio as on September 30, 2026, is in compliance with the SEBI Circular, with the minimum security cover requirement of hundred percent as per the SEBI Regulations as given in Annexure 1 attached to this certificate.

Auditor's Responsibility

7. Our responsibility, for the purpose of this certificate is to verify the particulars contained in the Statement, on the basis of the Unaudited financial results and other relevant records and documents maintained by the Company and to certify security cover ratio is minimum hundred percent as per the minimum requirement stated in SEBI Regulations.

8. We have reviewed the unaudited Financial results for the quarter ended September 30, 2026, and year to date results from April 01, 2026, to September 30, 2026, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated November 12, 2026. Our review of these financial results for half year ended September 30, 2026, was conducted in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI").

9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

10. We have complied with the relevant applicable requirements of the 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".

11. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereat: for the purpose of this report. Accordingly, we do not express such opinion. Further, we have not performed any procedures on the market values included in Columns A to O of the Statement, which have been furnished by the Management.

12. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 7 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:

    a. Obtained and read the Debenture Trust Deed and the Information Memorandum in respect of the secured Debentures and noted the security cover percentage required to be maintained by the Company in respect of such Debentures, as indicated in Annexure 1 of the Statement.



b. Traced and agreed the principal amount of the Debentures outstanding as on September 30, 2026, to the reviewed financial result of the Company and unaudited books of account maintained by the Company as at September 30, 2026;

c. Obtained and read the particulars of security cover required to be provided in respect of Debentures as indicated in the Debenture Trust Deed and the Information Memorandum*.

d. Traced the value of assets indicated in Annexure 1 of the Statement to the unaudited financial result of the Company and unaudited books of account maintained by the Company as on September 30, 2026.

e. Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the security cover.

f. Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of security cover in respect of the Debentures.

g. Examined and verified that the Company has complied with all the covenants in respect of its listed non-convertible debt securities wherever applicable.

h. Examined and verified the arithmetical accuracy of the computation of security cover indicated in Annexure 1 of the Statement.

**The management has provided a Deed of Hypothecation, under which certain assets were hypothecated. Due to a change in lending portfolio and continuous borrowing these assets have been replaced with other assets meeting the eligibility criteria. Based on management's representation, the revised assets have been duly considered for the security cover and the necessary intimation has been given to the debenture trustee.*

We have relied on management's representation regarding the underlying assets and their valuation for the purpose of the security cover certificate.

Conclusion

13. Based on the procedures performed by us, as referred to in paragraph 12 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that the Company has not:

a. maintained the requisite security cover as per the terms of the Information Memorandum and Debenture Trust deed.

b. accurately extracted and computed the particulars and the security cover ratio as disclosed in the Statement.

c. complied with all applicable covenants as per the terms of Information Memorandum and Debenture trust deed in respect of the securities for which this certificate is issued.



Restriction of use

14. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of onward submission to the Stock Exchanges and Debenture Trustees and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Tejus & Ravi Kiran
Chartered Accountants
Firm Registration No.: 013418S

Tejus B.S.

TEJUS & RAVI KIRAN * Chartered Accountants * FRN: 013418S Bangalore

Tejus B S
Partner
Membership No.: 224893
UDIN: 26224893BHVXZJ6989
Place: Bangalore
Date: 12.11.2026

Annexure 1

(Rs. in Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of Assets for which this certificate relates	Exclusive charge	Exclusive charge	Pari Passu Charge	Pari Passu Charge	Pari Passu Charge	Assets not offered as Security	Elimination on (amount in negative)	Total (C to H)	Related to only those items covered in the certificate				
		Debts for which this certificate is being issued	Other secured debts	Debts 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 paripassu charge)	Other assets on which there is Pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not	Total Value(K+L+M+N)
		BookValue	BookValue	Yes/No	BookValue	BookValue						Related to Column F		
ASSETS														
Property, Plant and Equipment		-	-	No	NA	NA	28.26	-	28.26					
Capital Work-in-Progress		-	-	No	NA	NA	-	-	-					
Right of Use Assets		-	-	No	NA	NA	-	-	-					
Goodwill		-	-	No	NA	NA	-	-	-					
Intangible Assets		-	-	No	NA	NA	-	-	-					
Intangible Assets under Development		-	-	No	NA	NA	-	-	-					
Investments		33,830.40	118.47	No	NA	NA	3,300.62	-	37,249.49					
Loans	Term Loans	875.78	1,582.82	No	NA	NA	1,498.35	-	3,956.95					
Inventories		-	-	No	NA	NA	-	-	-					
Trade Receivables		-	-	No	NA	NA	457.77	-	457.77					
Cash and cash equivalents		-	-	No	NA	NA	21.24	-	21.24					
Bank Balances other than Cash and Cash Equivalents		-	-	No	NA	NA	3,472.03	-	3,472.03					
Others		-	-	No	NA	NA	1,195.16	-	1,195.16					
Total		**34,706.18**	**1,701.29**	-	-	-	**9,973.43**	-	**46,380.90**					
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-Convertible Debentures	33,571.44	-	No	NA	NA	-	-	33,571.44					
Other debt sharing pari-passu charge with above debt			-	No	NA	NA	-	-	-					
Other Debt			-	No	NA	NA	-	-	-					
Subordinate Debt			-	No	NA	NA	-	-	-					
Borrowings			-	No	NA	NA	-	-	-					
bank			707.90	No	NA	NA	2,493.71	-	3,201.61					
Debt Securities			-	No	NA	NA	2,256.96	-	2,256.96					
Others.			615.83	No	NA	NA	-	-	615.83					
Trade payables			-	No	NA	NA	326.27	-	326.27					
Lease Liabilities			-	No	NA	NA	-	-	-					
Provisions			-	No	NA	NA	100.41	-	100.41					
others		not to be filled	-	No	NA	NA	127.27	-	127.27					
Total		**33,571.44**	**1,323.73**	-	-	-	**5,304.61**	-	**40,199.79**					
Cover on Book Value		**33,571.44**	**1,323.73**											
Cover on market value														
	Exclusive security cover ratio	1.03			Pari-Passu security cover ratio	NA								

TEJUS & RAVI KIRAN
FRN: 013418S
Bangalore
Chartered Accountants

AMBIUM FINSERVE LIMITED
CHANDIGARH