P V K & Co.

Chartered Accountants

Date: 07/09/2026

To,
Beacon Trusteeship Limited
5W, 5th Floor, The Metropolitan,
Bandra Kurla Complex, Bandra (East),
Mumbai, Maharashtra, India, 400051

Sub: Certificate for Receivables Valuation along-with list of receivables certifying that the same are standard unencumbered assets and security cover available at the time of charge creation

This is to certify that we have verified the status of a total pool of receivables (investments, trade receivables, cash and cash equivalents and loans) aggregating to Rs. 1,990.15 Crores is available for hypothecation by Nomura Capital (India) Private Limited (" Issuer") having PAN AADCN0596Q and CIN U67190MH2009FTC194618 and its registered office at Ceejay House, 11th Level, Plot F, Shivsagar Estate Dr. Annie Besant Road, Worli Mumbai MH 400018 IN, in connection with non-convertible debentures ("NCD") aggregating Rs. 983.12 Crores (including interest).

On the basis of information and explanations given to us and other records and documents produced before us for verification with respect to receivables of which breakup is given herewith in **Annexure A** to this certificate, we hereby certify that the receivables of Rs. 1,990.15 Crores relating to these investments, trade receivables, cash and cash equivalents and loans are not hypothecated or charged to anyone (other than existing liabilities mentioned in paragraph one) based on the unaudited financials, workings and confirmations received from Nomura Capital (India) Private Limited as on 30 June 2026 and that the receivables (Investment) arising out of these contracts are free from any encumbrances.

Issuer has assets to be charged aggregating to Rs. 1,990.15 Crores out of the total available receivables of Rs. 1,990.15 Crores against the existing allotted 93,500 no. of Secured, Rated, Listed Redeemable, Non-Convertible Debentures of Rs. 1,00,000 each aggregating to Rs. 935.00 Crores out of the total Secured, Rated, Listed Redeemable, Non-Convertible Debentures, amount aggregating to Rs. 935.00 Crores and accrued interest of Rs. 48.12 Crores are outstanding based on the unaudited financial statements as on 30 June 2026.

ISIN Details:

ISIN
INE357L07432
INE357L07457
INE357L07473
INE357L07481
INE357L07499
INE357L07507
INE357L07515

The details of receivables (investments, trade receivables, cash and cash equivalents and loans) statements as at 30 June 2026 are as follows:

1. Receivables (investments, trade receivables, cash and cash equivalents and loans) available for charge: Rs. 1,990.15 Crores
2. Outstanding secured Debts/borrowings: Rs. 983.12 Crores
3. Security cover available as on date: Rs. 1,990.15 Crores
4. Security cover to be charged out of available: Rs. 1,990.15 Crores

For **P V K & Co.**
Chartered Accountants
Firm Registration Number: 139505W
UDIN: 26143422VCZJZY2187

VINAY KUMAR LUHARUKA
Digitally signed by VINAY KUMAR LUHARUKA
Date: 2026.09.07 20:21:02 +05'30'

Vinay Luharuka
Partner
Membership No. 143422

Date: 07 September 2026
Place: Navi Mumbai

Annexure A

Part A: List of Receivables available for Security as at 30 June 2026 based on the unaudited financial statements & workings by management

Particulars	Amount (Rs. In Crores)
Cash and cash equivalents	9.50
Investments (net off impairment loss allowance)	1,597.58
Loans	358.12
Trade Receivables	10.23
Other Financial Assets	14.72
Total	**1,990.15**

Part B: List of Debts and borrowings as at 30 June 2026 based on the unaudited financial statements & workings by management

Particulars	Amount (Rs. In Crores)
Non-Convertible Debentures (including interest)	983.12
Total	**983.12**