

CTL/24-25/SCC/11219/102

Certificate for Security Cover by Debenture Trustee in respect of listed debt securities of L&T Finance Limited

To,

The Manager, BSE Limited, Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai – 400 001	The General Manager, Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block-G Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
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Dear Sir/ Madam,

Sub: Security Cover Certificate for the quarter ended September 30, 2024

Ref: 1. SEBI Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dt. May 16,2024

This has reference to the captioned subject, We, in the capacity of Debenture Trustee, hereby submit the Security Cover Certificate of **L&T Finance Limited** for the quarter ended September 30, 2024 with respect to below listed debt securities (please refer enclosed **Annexure 1**):

ISIN	Private Placement / Public Issue	Secured / Unsecured	Sanctioned Amt Rs. Crs.
INE027E07964	Public Issue	Secured	8,00,80,000
INE027E07972	Public Issue	Secured	1,10,91,48,000
INE027E07980	Public Issue	Secured	70,25,000
INE027E07998	Public Issue	Secured	1,01,74,56,000
INE027E07AK3	Public Issue	Secured	10,52,11,000
INE027E07AL1	Public Issue	Secured	3,51,99,47,000
INE027E07AM9	Public Issue	Secured	45,47,000
INE027E07AN7	Public Issue	Secured	17,48,48,000
INE691I07240	Private Placement	Secured	3,57,14,28,570
INE235P07043	Private Placement	Secured	1,00,00,00,000
INE235P07050	Private Placement	Secured	1,00,00,00,000
INE691I07AL5	Private Placement	Secured	44,50,00,000
INE691I07AR2	Private Placement	Secured	20,00,00,000
INE476M07578	Private Placement	Secured	30,00,00,000
INE691I07AX0	Private Placement	Secured	50,00,00,000
INE476M07636	Private Placement	Secured	25,00,00,000
INE476M07719	Private Placement	Secured	10,00,00,000
INE235P07100	Private Placement	Secured	15,00,00,000
INE235P07134	Private Placement	Secured	1,53,00,00,000
INE235P07142	Private Placement	Secured	15,00,00,000
INE235P07159	Private Placement	Secured	10,00,00,000
INE691I07CM9	Private Placement	Secured	52,00,00,000
INE235P07183	Private Placement	Secured	1,35,00,00,000
INE235P07191	Private Placement	Secured	5,00,00,000
INE235P07209	Private Placement	Secured	5,00,00,000
INE235P07241	Private Placement	Secured	90,00,00,000

CATALYST TRUSTEESHIP LIMITED

An ISO: 9001 Company

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200
 Delhi Office : 910-911, 9th Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02
 Corporate Office : 901, 9th Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013
 Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505
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INE235P07274	Private Placement	Secured	3,00,00,00,000
INE476M07925	Private Placement	Secured	5,00,00,000
INE235P07316	Private Placement	Secured	20,00,00,000
INE235P07399	Private Placement	Secured	10,00,00,000
INE235P07431	Private Placement	Secured	50,00,00,000
INE235P07456	Private Placement	Secured	105,00,00,000
INE235P07464	Private Placement	Secured	15,00,00,000
INE235P07498	Private Placement	Secured	72,75,00,000
INE235P07506	Private Placement	Secured	1,02,25,00,000
INE235P07514	Private Placement	Secured	25,00,00,000
INE235P07548	Private Placement	Secured	75,00,00,000
INE235P07555	Private Placement	Secured	130,00,00,000
INE476M07AS8	Private Placement	Secured	10,00,00,000
INE235P07571	Private Placement	Secured	25,00,00,000
INE691I07DW6	Private Placement	Secured	47,00,00,000
INE235P07738	Private Placement	Secured	105,00,00,000
INE498L07061	Private Placement	Secured	6,67,00,00,000
INE235P07902	Private Placement	Secured	15,00,00,000
INE235P07944	Private Placement	Secured	20,00,00,000
INE235P07951	Private Placement	Secured	7,00,00,00,000
INE235P07969	Private Placement	Secured	12,00,00,000
INE235P07977	Private Placement	Secured	15,60,00,000
INE691I07EI3	Private Placement	Secured	65,00,00,000
INE691I07EJ1	Private Placement	Secured	55,00,00,000
INE235P07985	Private Placement	Secured	16,70,00,000
INE691I07EI3	Private Placement	Secured	35,00,00,000
INE691I07EJ1	Private Placement	Secured	2,20,00,00,000
INE235P07993	Private Placement	Secured	1,65,20,00,000
INE691I07E01	Private Placement	Secured	1,19,30,00,000
INE691I07ER4	Private Placement	Secured	5,00,00,00,000
INE691I07E01	Private Placement	Secured	2,51,30,00,000
INE691I07EU8	Private Placement	Secured	1,00,00,00,000
INE691I07EU8	Private Placement	Secured	50,00,00,000
INE235P07AC5	Private Placement	Secured	26,00,00,000
INE235P07AD3	Private Placement	Secured	26,00,00,000
INE235P07AE1	Private Placement	Secured	26,00,00,000
INE235P07AF8	Private Placement	Secured	26,00,00,000
INE235P07AG6	Private Placement	Secured	26,00,00,000
INE691I07EW4	Private Placement	Secured	2,00,00,00,000
INE235P07AH4	Private Placement	Secured	10,00,00,000
INE235P07AI2	Private Placement	Secured	10,00,00,000
INE235P07AJ0	Private Placement	Secured	10,00,00,000
INE235P07AK8	Private Placement	Secured	10,00,00,000
INE235P07AL6	Private Placement	Secured	10,00,00,000
INE691I07EX2	Private Placement	Secured	15,00,00,00,000
INE027E07BV8	Private Placement	Secured	40,00,00,000
INE027E07BV8	Private Placement	Secured	25,00,00,000

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INE027E07BV8	Private Placement	Secured	5,00,00,00,000
INE027E07BX4	Private Placement	Secured	2,00,00,00,000
INE027E07BY2	Private Placement	Secured	3,00,00,00,000
INE027E07BY2	Private Placement	Secured	2,18,80,00,000
INE027E07CA0	Private Placement	Secured	5,80,00,00,000
INE027E07CB8	Private Placement	Secured	5,00,00,00,000
INE027E07CC6	Private Placement	Secured	1,71,00,00,000
INE027E07CD4	Private Placement	Secured	65,00,00,000
INE027E07CE2	Private Placement	Secured	1,59,50,00,000
INE027E07CE2	Private Placement	Secured	1,04,00,00,000
INE027E07CF9	Private Placement	Secured	3,00,00,00,000
INE027E07CG7	Private Placement	Secured	1,71,00,00,000
INE027E07CH5	Private Placement	Secured	3,85,50,00,000
INE027E07CH5	Private Placement	Secured	5,00,00,00,000
INE027E07CI3	Private Placement	Secured	72,00,00,000
INE027E07CF9	Private Placement	Secured	20,00,00,000
INE027E07CK9	Private Placement	Secured	2,75,00,00,000
INE027E07CL7	Private Placement	Secured	2,00,00,00,000
INE027E07CL7	Private Placement	Secured	1,42,50,00,000
INE027E07CM5	Private Placement	Secured	1,50,00,00,000
INE027E07CL7	Private Placement	Secured	2,80,00,00,000
INE027E07CN3	Private Placement	Secured	1,42,00,00,000
INE027E07CO1	Private Placement	Secured	2,50,00,00,000
INE027E07CP8	Private Placement	Secured	25,00,00,000
INE027E07CP8	Private Placement	Secured	4,75,00,00,000
INE027E07CO1	Private Placement	Secured	1,10,00,00,000
INE027E07CQ6	Private Placement	Secured	16,00,00,00,000
INE027E07CO1	Private Placement	Secured	75,00,00,000
INE498L07012	Private Placement	Secured	5,00,00,00,000
INE498L07012	Private Placement	Secured	1,50,00,00,000
INE498L07020	Private Placement	Secured	2,05,00,00,000
INE498L07020	Private Placement	Secured	2,21,00,00,000
INE498L07038	Private Placement	Secured	3,00,00,00,000
INE498L07038	Private Placement	Secured	1,00,00,00,000
INE498L07038	Private Placement	Secured	2,00,00,00,000

Security Cover Ratio of current Quarter- June 2024	1.06 times
Security Cover Ratio of current Quarter- September 2024	1.06 times
Reason, in case of reduction in the computed value of security cover in comparison to the previous quarter or previously calculated security cover	N.A.

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Request you to take the same in your records.

For Catalyst TrusteeShip Limited

For CATALYST TRUSTEESHIP LIMITED

Kalyani Pandey
Authorised Signatory



Kalyani Pandey
Compliance Officer

Place: Mumbai

Date: December 13, 2024

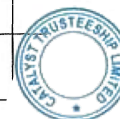
Note-Certificate of trustee is based on the certification provided by CA / advisors / experts appointed by Trustee.

Annexure I - Security Cover Certificate

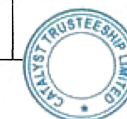
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Debt not backed by any assets offered as security	Elimination (amount in negative)	(Total C to J)	Related to only those items covered by this certificate				
		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 and other debt with pari-passu 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 basis	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 /book value for pari-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (L+M+N+O)
		Book Value	Book Value	Yes/ No	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value			Relating to Column F		
ASSETS															



Property, Plant and Equipment							63.66			63.66				
Capital Work-in- Progress							0.00			0.00				
Right of Use Assets							64.85			64.85				
Goodwill							0.00			0.00				
Intangible Assets							87.47			87.47				
Intangible Assets under Development							50.55			50.55				
Investments			1,483.28				10,961.95			12,445.23				0.00
Loans	Standard Loans Receivables	19,633.74	36,986.17			22,360.06	9,702.33			88,682.30		19,633.74		19,633.74
Inventories							0.00			0.00				
Trade Receivables							150.11			150.11				
Cash and Cash Equivalents							2,258.24			2,258.24				
Bank Balances other than Cash and Cash Equivalents			3,114.88				1,684.87			4,799.75				0.00
Others							2,828.02			2,828.02				
Total		19,633.74	41,584.33	0.00	0.00	22,360.06	27,852.05	0.00	0.00	1,11,430.18	0.00	19,633.74	0.00	0.00
LIABILITIES														



Debt securities to which this certificate pertains	Secured Non-Convertible Debentures	18,446.95		0.00			0.00	-11.15		23,872.60				
Other debt sharing pari-passu charge with above debt								0.00		0.00				
Other Debt (Commercial papers)								7,194.38		7,194.38				
Subordinated debt								2,484.01		2,484.01				
Borrowings								0.00		0.00				
Bank			25,547.00			17,377.21		3,782.35		46,706.56				
Financial Institutions			3,098.68					10.53		3,109.21				
Debt Securities								0.00		0.00				
Others (Inter Corporate Borrowings)								0.00		0.00				
Others (PTC)			1,543.91					1.24		1,545.15				
Trade payables								1,280.68		1,280.68				
Lease Liabilities								73.11		73.11				
Provisions								50.78		50.78				
Others								1,102.43		1,102.43				
Total		18,446.95	30,189.59	0.00	0.00	17,377.21	0.00	15,968.36	0.00	87,418.91				
Cover on Book Value		1.06												



Cover on Market Value														
		Exclusive Security Cover Ratio			Pari- Passu Security Cover Ratio									

Note: -

- 1) It represents the loan amount as per financial results for the three months ended September 30, 2024 (net off provision), excluding the principal amount outstanding, of loans already hypothecated.
- 2) It represents the unammortised balance of cost incurred towards issuance of Non-Convertible Debentures and other IND-AS adjustments.
- 3) The amount has been extracted from the financial results for the three months ended 30 September 2024

