

CTL/25-26/SCC/25429/99

**Certificate for Security Cover by Debenture Trustee in respect of listed debt securities of
Poonawalla Fincorp 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**

Dear Sir/ Madam,

Sub: Security Cover Certificate for the quarter ended March 31, 2026**Ref: 1. SEBI Master Circular No. SEBI Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13,2025**

This has reference to the captioned subject, We, in the capacity of Debenture Trustee, hereby submit the Security Cover Certificate of **Poonawalla Fincorp Limited** for the quarter ended March 31, 2026 with respect to below listed debt securities (please refer enclosed **Annexure 1**):.

ISIN	Private Placement / Public Issue	Secured / Unsecured	Sanctioned Amt Rs. in Crs.
INE511C07821	Private Placement	Secured	425.00
INE511C07839	Private Placement	Secured	460.00
INE511C07797	Private Placement	Secured	250.00
INE511C07813	Private Placement	Secured	75.00
INE511C07854	Private Placement	Secured	1,160.00
INE511C07847	Private Placement	Secured	365.00
INE511C07862	Private Placement	Secured	1,150.00
INE511C07870	Private Placement	Secured	1,225.00
INE511C07888	Private Placement	Secured	500.00
INE511C07896	Private Placement	Secured	800.00
INE511C07904	Private Placement	Secured	8.00
INE511C07912	Private Placement	Secured	1,505.00
INE511C07920	Private Placement	Secured	350.00
INE511C07938	Private Placement	Secured	1000.00
INE511C07961	Private Placement	Secured	10.00
INE511C07946	Private Placement	Secured	2,500.00
INE511C07979	Private Placement	Secured	507.00
INE511C07953	Private Placement	Secured	1000.00
INE511C07987	Private Placement	Secured	500.00
INE511C07995	Private Placement	Secured	1000.00

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
CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com **Website :** www.catalysttrustee.com

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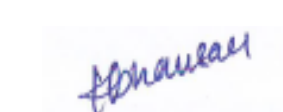


INE511C07714	Public Issue	Secured	2.03
INE511C07706	Public Issue	Secured	2.67

Security Cover Ratio of previous Quarter- December 2025	1.21 times (Exclusive Security Cover Ratio) 1.00 times (Pari-Passu Security Cover Ratio)
Security Cover Ratio of current Quarter- March 2026	1.21 times (Exclusive Security Cover Ratio) 1.01 times (Pari-Passu Security Cover Ratio)
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.

Request you to take the same in your records.

For Catalyst Trusteeship Limited




Ms. Krina Bhavsar
Manager

Place: Mumbai

Date: June 26, 2026

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

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ANNEXURE I - SECURITY COVER CERTIFICATE

(INR in Crores)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate 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)		Debt amount considered more than once (due to exclusive plus pari passu charge)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value			
ASSETS									
Property, Plant and Equipment	Immovable Property	0.54	-	No	NA	NA	96.89	-	97.43
Capital Work-in- Progress		-	-	No	NA	NA	-	-	-
Right of Use Assets		-	-	No	NA	NA	296.72	-	296.72
Goodwill		-	-	No	NA	NA	-	-	-
Other Intangible Assets		-	-	No	NA	NA	26.07	-	26.07
Intangible Assets under Development		-	-	No	NA	NA	7.01	-	7.01
Investments		-	-	No	NA	NA	2,490.46	-	2,490.46
Loans (Refer note 1 and 2)	Book Debt Receivables	5.42	-	Yes	15,442.89	34,821.57	5,681.61	-	55,951.49
Inventories		-	-	No	NA	NA	-	-	-
Trade Receivables		-	-	No	NA	NA	38.48	-	38.48
Cash and Cash Equivalents		-	-	No	NA	NA	286.00	-	286.00
Bank Balances other than Cash and Cash Equivalents		-	-	No	NA	NA	7.68	-	7.68
Others		-	-	No	NA	NA	1,019.54	-	1,019.54
Total		5.96	-		15,442.89	34,821.57	9,950.46	-	60,220.88
LIABILITIES									
Debt securities to which this certificate pertains (Refer note 3)	Secured Non Convertible Debentures	4.92	-	Yes	15,316.38	NA	-	-	15,321.30
Other debt sharing pari-passu charge with above debt			-	No	NA	NA	-	-	-
Other Debt			-	No	NA	NA	-	-	-
Subordinated debt + PDI			-	No	NA	NA	397.95	-	397.95
Borrowings (TLs and Loans repayable on demand)			-	No	NA	4,001.21	175.00	-	4,176.21
Bank (TLs and Loans repayable on demand)			-	No	NA	25,702.45	-	-	25,702.45
Debt Securities (others)			-	No	NA	NA	-	-	-
Others (Commercial Paper)			-	No	NA	NA	3,116.19	-	3,116.19
Trade payables			-	No	NA	NA	4.88	-	4.88
Lease Liabilities			-	No	NA	NA	337.50	-	337.50
Provisions			-	No	NA	NA	20.07	-	20.07
Others			-	No	NA	NA	846.77	-	846.77
Total		4.92	-	-	15,316.38	29,703.66	4,898.36	-	49,923.32
Cover on Book Value		121%			101%				
Cover on Market Value									
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio				

Notes:

- Assets considered for pari-passu charge is calculated based on asset cover requirement as per respective information memorandum for securities and as per sanction for loans.
- The Company extends loans (Secured and Unsecured) which has been classified as amortized cost as per applicable Ind-AS. Hence, the Company has considered the book value (Gross of impairment provision) under column C, D, F & G for the purpose of this certificate.
- Book value represents principal and interest accrued of all secured NCD's issued by the company.
- Reporting under column K to O is not applicable for this certificate.

