

PUHAZHENDRAN & CO

CHARTERED ACCOUNTANTS

Mobile: 9597291443

Office: Plot No.14 Parvathi Nagar

E-Mail: puhazhendranr@hotmail.com

Gandhinagar Area, Tirunelveli 627008

SECURITY COVER CERTIFICATE

To

SBICAP Trustee Company Limited
04th Floor, Mistry Bhavan,
122 Dinshaw Vachha Road, Churchgate,
Mumbai -400020

1. This certificate is issued in accordance with the terms of our engagement with SBICAP Trustee Company Limited acting as Debenture Trustee of LIC Housing Finance Limited("the Company") having its registered office situated at Bombay Life Bldg. 2nd Floor, 45/47 Veer Nariman Road Fort Mumbai - 4000 01.
2. Puhazhendran & Co., Chartered Accountants, have been requested by the Debenture Trustee to examine the documents and details provided to us by the Company for issuing Security Cover Certificate as per the requirements of SEBI Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 read with guidelines under sub regulation 56(1)(d) of SEBI LODR Regulations 2015. This Report is required by the Debenture Trustee to ensure compliance with the SEBI Regulations.
3. It is our responsibility to provide reasonable assurance that the details as referred to in the Statement enclosed herewith have been correctly extracted from the unaudited/audited financial statements and other records produced before us and for the same we have performed following procedures: -
 - Read the unaudited standalone financial statements of the Company for the second quarter ended 30th Sep, 2025;
 - Read the unaudited consolidated financial statements of the Company for the second quarter ended 30th Sep, 2025;
 - Read the debenture trust deeds of the outstanding debentures covered by this certificate as at 30th Sep, 2025 ;
 - Verified the details of assets made available as security for the debentures and other borrowings of the Company;
 - Verified the arithmetic accuracy of working for security coverage ratio and traced the figures in the working with reference to financial statement as at 30th Sep, 2025;



PUHAZHENDRAN & CO

CHARTERED ACCOUNTANTS

Mobile: 9597291443

Office: Plot No.14 Parvathi Nagar

E-Mail: puhazhendranr@hotmail.com

Gandhinagar Area, Tirunelveli 627008

- Obtained such other documents, records and information from the Company and the Debenture Trustee as we deemed relevant for our engagement;
 - Made such enquiries with the management and executives of the Company as we deemed fit to enable us to present true and correct facts;
4. We have 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.
5. 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.
6. 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 thereof, for the purpose of this report. Accordingly, we do not express such opinion.
7. This Certificate is being issued for the following NCDs:

Sr. No.	ISIN	Facility	Category (Private/Public)	Sanctioned Amount (Rs. in Crs)	O/s as on 30.09.2025 (Rs. in Crs.)
1	INE115A07ND2	NCD	Private	912.00	992.77
2	INE115A07NH3	NCD	Private	630.50	684.26
3	INE115A07NL5	NCD	Private	274.90	296.25
4	INE115A07NP6	NCD	Private	1606.00	1719.58
5	INE115A07NR2	NCD	Private	1522.40	1624.37
6	INE115A07NU6	NCD	Private	1365.00	1445.96
7	INE115A07OB4	NCD	Private	3400.00	3553.98

8. Based on verification of documents and information and procedures conducted as above and compliances made by the Company, we hereby certify that details as regards security



PUHAZHENDRAN & CO

CHARTERED ACCOUNTANTS

Mobile: 9597291443

Office: Plot No.14 Parvathi Nagar

E-Mail: puhazhendranr@hotmail.com

Gandhinagar Area, Tirunelveli 627008

coverage as at 30th Sep , 2025 referred to in the **Statement A** is true and correct and that the Company has complied with covenants and terms of issue of the debentures.

9. There are no significant deviations in security cover ratio compared to the security cover ratio for the period ended 30th Sep, 2025.
10. This certificate is provided to SBICAP Trustee Company Limited acting as Debenture Trustee of the Company to enable them to comply with relevant provisions of SEBI (Debenture Trustee) Regulations, 1993 read with the circulars and guidelines and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and it should not be used for any other purpose without our prior written consent. 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 without our prior consent in writing.

For PUHAZHENDRAN & CO

Chartered Accountants

Firm Registration Number: 021803S

Signature:



Name: CA R Puhazhendran

Membership No.: 114217

Place: Tirunelveli (Tamil Nadu)

Date: 11 November 2025

UDIN: 25114217BMNPZB7855

Enclosure: Statement A (Security Cover working on standalone basis)

