V.K. LADHA & ASSOCIATES
(CHARTERED ACCOUNTANTS)

INDIA

To,
SBICAP Trustee Company Limited
6th Floor, Apeejay House,
3, Dinshaw Wachha Road, Churchgate,
Mumbai-400 020.

Auditor's Certificate on Particulars of Non-Convertible Debentures ('NCD') as at September 30, 2025

1. This Certificate is issued in accordance with the terms of communication vide e-mail dated October 17, 2025.
The accompanying statement in **'Annexure A'** ("the Statement") contains details of non-convertible debentures outstanding as on September 30, 2025, amounting to Rs. 7,66,600 lakhs issued by Can Fin Homes Limited ('the Company'), having its registered office at No. 29/1, Sir. M N Krishna Rao Road, Lalbagh West, Basavanagudi Bangalore - 560 004 including the details of asset cover as furnished in **'Annexure B'** (Statement of Security Coverage Ratio), maintained by the Company.

Management's Responsibility for the Statement

2. The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, the preparation and maintenance of books of accounts based on which the Statement has been drawn up for the purpose of this certificate, all accounting and other relevant supporting records and documents and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

3. The Management is also responsible for ensuring that the Company complies with the all the terms and conditions of the terms of offer document/ information memorandum/debenture trust deed for each of debentures issued, rules and regulations applicable for the issue of non-convertible debentures under Companies Act 2013, RBI/NHB Directions and any other applicable provisions issued or amended from time to time.

Auditor's Responsibility

4. It is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the reviewed financial results of the Company for the quarter ended September 30, 2025.

5. We have performed the following procedures, in respect of data furnished in Annexure B 'Statement of Security Coverage Ratio'.

V.K. LADHA & ASSOCIATES FRN: 002301C CHARTERED ACCOUNTANTS

a. We have verified the extracts maintained and furnished by the Company loan assets/book debts and confirmed to us by the management and relied upon by us. The said data captures the earmarking to the said Secured NCD.
b. We have verified the details of the borrowings and loan assets/book debts which are being exclusively charged to NCD's based on the Index of charges downloaded from Ministry of Corporate Affairs ('MCA') website.

6. We conducted our examination of the Statement provided to us in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI") as well as other applicable pronouncements of the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

7. 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.

Opinion

8. Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that "the Statement" in Annexure A, Statement of Security Coverage Ratio in Annexure B and Covenant Compliance Certificate in Annexure C is not, in all material respects, fairly stated.

Restriction on Use

9. The Certificate is addressed to and provided to SBI CAP Trustee Company Limited at the request of the Company 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 certificate is shown or into whose hands it may come without our prior consent in writing.

For V.K. Ladha & Associates
Chartered Accountants
Firm Regn. No.: 002301C

V.K. LADHA & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN: 002301C

(CA. Rakesh Kumar)
Partner
M. No.: 546723
UDIN: 25546723BMIOMU5078
Date: 18-10-2025
Place: Bangalore

Enclosures:
1. Annexure A 'Statement' - Details of Non-convertible debentures outstanding as on Sept. 30, 2025
2. Annexure B-Statement of Security Coverage Ratio

Annexure-A 'Statement' - Details of Non-Convertible Debentures outstanding as on September 30,2025

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

The Company, vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities outstanding as at September 30, 2025.

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount (Rs. in Lakhs)
INE477A07357	Private Placement	Secured	1,00,000
INE477A07365	Private Placement	Secured	30,100
INE477A07373	Private Placement	Secured	93,500
INE477A07381	Private Placement	Secured	1,00,000
INE477A07399	Private Placement	Secured	90,000
INE477A07407	Private Placement	Secured	50,000
INE477A07415	Private Placement	Secured	54,000
INE477A07423	Private Placement	Secured	1,51,000
INE477A07431	Private Placement	Secured	98,000
		Total	**7,66,600**

For V.K. Ladha & Associates
Chartered Accountants
Firm Regn. No.: 002301C

V.K. LADHA & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN: 002301C

(CA. Rakesh Kumar)
Partner
M. No.: 546723
UDIN: 25546723BMIOMU5078
Date: 18-10-2025
Place: Bangalore

Rs. In Lakhs

Annexure B - Statement of Security Coverage Ratio

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
		Exclusive Charge		Pari- Passu Charge				Elimination on (amount in negative)		Related to only those items covered by this Certificate				
Particulars	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)	Assets not offered as Security	Debt amount considered more than once (due to exclusive plus pari passu charge)	(Total C to H)	Market Value for Assets charged on Exuclusive 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 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 applicable)	Total Value (=K+L+M+ N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Relating to Column F	
Assets														
Property, Plant and Equipment	-	-	-	-	-	-	4,847.55	-	4,847.55					
Capital Work-in- Progress	-	-	-	-	-	-	3,354.66	-	3,354.66					
Right of Use Assets	-	-	-	-	-	-	-	-	-					
Goodwill	-	-	-	-	-	-	-	-	-					
Intangible Assets	-	-	-	-	-	-		-	-					
Intangible Assets under Development	-	-	-	-	-	-	-	-	-					
Investments	-	-	-	-	-	-	2,14,464.92	-	2,14,464.92					
Loans	Loans Receivables	7,93,322.04	-	No	-	-	31,14,507.25		39,07,829.29					
Trade Receivables	-		-	-	-	-	74.74	-	74.74					
Inventories	-	-	-	-	-	-		-	-					
Cash and Cash Equivalents	-	-	-	-	-	-	192.59	-	192.59					
Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	-	30,289.04	-	30,289.04					
Others	-	-	-	-	-	-	14,433.70	-	14,433.70					
Total	-	7,93,322.04	-	-	-	-	33,82,164.45	-	41,75,486.49					
									-					
Liabilities									-					
Debt securities to which Certificate pertains	-	7,92,676.02	-	No	-	-	-	-	7,92,676.02					
Other debt sharing pari-passu charge with above debt	-		-	-	-	-	-	-	-					
other debt	-	-	-	-	-	-	-	-	-					
Subordinated debt	-	-	-	-	-	-	-	-	-					
Borrowings	-	-	-	-	-	-	-	-	-					
Bank	-	-	-	-	-	-	25,76,343.10	-	25,76,343.10					
Debt Securities	-	-	-	-	-	-	2,22,246.00	-	2,22,246.00					
Others	-	-	-	-	-	-		-	-					
Trade Payables	-	-	-	-	-	-	325.60	-	325.60					
Lease Liabilities	-	-	-	-	-	-	-	-	-					
Provisions	-	-	-	-	-	-	6,054.70	-	6,054.70					
Others (Refer Note-9)	-	-	-	-	-	-	5,77,841.07	-	5,77,841.07					
Total	-	7,92,676.02	-	-	-	-	33,82,810.46	-	41,75,486.49					
									-					
Cover on Book Value	-	1.00	-	-	-	-	1.00	-	1.00					
Cover on Market Value	-	-	-	-	-	-	-	-	-					

Notes

1. **Column C** - includes book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
2. **Column D** - Includes book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
3. **Column E** -include debt for which this certificate is issued having any pari passu charge
4. **Column F** - includes : a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari-passu charge along with debt for which certificate is issued.
5. **Column G** - includes book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
6. **Column H** - includes all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
7. **Column I** - includes the debt which has been counted more than once (included under exclusive charge column as also under pari passu). In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side,
8. **Column N**- Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/ Carrying Value.
9. **Other Liabilities** include the Current Tax Liabilities, other financial and Non-financial liabilities, equity share capital and other equity of the company.
10. The above financial information as on 30-06-2025 has been extracted from the limited reviewed standalone books of accounts for the period ended 30-09-2025 and other relevant records of the listed entity.

V.K.LADHA & ASSOCIATES
FRN: 002301C
CHARTERED ACCOUNTANTS

CAN FIN HOMES LIMITED
R.O. BASAVANAGUDI
BENGALURU-04

V.K. LADHA & ASSOCIATES
(CHARTERED ACCOUNTANTS)

CA INDIA

Applicable for both Secured and unsecured listed non-convertible debt securities
Covenant Compliance Certificate from the statutory Auditor of the company as per Regulation 56(l)(d)

To,
Board Of Director & Debenture Trustee
SBICAP Trustee Company Limited

Information under SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) Regulation, 2015 in terms of the provision of regulation 56(l)(d) as amended from time to time – Covenant Compliance Certificate as on September 30, 2025,

Based on the examination of the books of accounts and other relevant records/documents, we hereby certify that:

The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount (Rs. in Lakhs)
INE477A07357	Private Placement	Secured	1,00,000
INE477A07365	Private Placement	Secured	30,100
INE477A07373	Private Placement	Secured	93,500
INE477A07381	Private Placement	Secured	1,00,000
INE477A07399	Private Placement	Secured	90,000
INE477A07407	Private Placement	Secured	50,000
INE477A07415	Private Placement	Secured	54,000
INE477A07423	Private Placement	Secured	1,51,000
INE477A07431	Private Placement	Secured	98,000
		Total	**7,66,600**

V.K. LADHA & ASSOCIATES FRN: 002301C CHARTERED ACCOUNTANTS

Faridabad: T-4, 901, Zion Lake View Apartment, Sector 48, Faridabad, Haryana
Ujjain (Head Office) |Indore | Bhopal | Khargone | Nagpur | Mumbai | Faridabad | Agra | Bilaspur | Jaipur | Lucknow | Bangalore

We certify that the company has complied with all the covenant (Including Financial Covenant)/terms of the issue mentioned in the offer document/ Information Memorandum and/ or Debenture Trust Deed for the above mentioned non-convertible debt securities.

Further, please find below list of the covenant which the company has failed to comply for the quarter:

Covenant	Document reference	Date of breach	Cure period (if any)
There are no failures in any covenants in the above listed debentures			

Restriction on Use

The Certificate is addressed to and provided to SBI CAP Trustee Company Limited at the request of the Company 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 certificate is shown or into whose hands it may come without our prior consent in writing.

For V.K. Ladha & Associates
Chartered Accountants
Firm Regn. No.: 002301C

V.K. LADHA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN: 002301C

(CA. Rakesh Kumar)
Partner
M. No.: 546723
UDIN: 25546723BMIOMV6377
Date: 18-10-2025
Place: Bangalore

For Can Fin Homes Limited

CAN FIN HOMES LIMITED ★ R.O. BASAVANAGUDI ★ BENGALURU-04

(Authorised Signatory)

DISCLOSURE OF RELATED PARTY TRANSACTIONS
For the half year ended September 30, 2025

Rs. In Lakhs

Sl. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Additional disclosure of related party transaction applicable only in case of related party transaction relates to loan, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken. Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 1st April 2025	Closing balance as on 30th September 2025	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Can Fin Homes Ltd	AAACC7241A	Suresh S Iyer	AADPI7133F	Managing Director & CEO	Remuneration	Terms of appointment approved by Board and Members at AGM	140.53	-	-	NA	NA	NA	NA	NA	NA	NA	NA
2	Can Fin Homes Ltd	AAACC7241A	Canara Bank	AAACC6106G	Sponsor Bank (Promoter)	Salary & other benefits of Whole Time Director and deputed staff	Approved by 162nd ACB - 25/06/2025	25.33	-	-	NA	NA	NA	NA	NA	NA	NA	NA
3	Can Fin Homes Ltd	AAACC7241A	Prashanth Joishy	ADCPJ9862A	Interim Chief Financial Officer	Remuneration	Terms of Appointment approved by Board of Directors	10.18	-	-	NA	NA	NA	NA	NA	NA	NA	NA
4	Can Fin Homes Ltd	AAACC7241A	Abhishek Mishra	AKBPM9459Q	Chief Financial Officer	Remuneration	Respective Appointment Letters	14.88	-	-	NA	NA	NA	NA	NA	NA	NA	NA
5	Can Fin Homes Ltd	AAACC7241A	Nilesh Jain	AFSPJ7489P	Company Secretary	Remuneration	Respective Appointment Letters	17.25	-	-	NA	NA	NA	NA	NA	NA	NA	NA
6	Can Fin Homes Ltd	AAACC7241A	Arvind Yennemadi	AAAPY1008Q	Independent Director	Sitting Fees	Pursuant to the provisions of Reg 23(2)(e) Related Party Transaction pertaining to the remuneration and sitting fees paid by the listed entity to its director, key managerial personnel or senior management, except who is part of promoter or promoter group, shall not require approval of the audit committee.	5.80	-	-	NA	NA	NA	NA	NA	NA	NA	NA
7	Can Fin Homes Ltd	AAACC7241A	Ajai Kumar	AILPK2079C	Independent Director	Sitting Fees		6.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA
8	Can Fin Homes Ltd	AAACC7241A	Shubhalakshmi Panse	AFEPP0393L	Independent Director	Sitting Fees		7.30	-	-	NA	NA	NA	NA	NA	NA	NA	NA
9	Can Fin Homes Ltd	AAACC7241A	Murali Ramaswami	AAPPM2850D	Independent Director	Sitting Fees		5.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA
10	Can Fin Homes Ltd	AAACC7241A	Anup Bhattachrya	AGJPB1633K	Independent Director	Sitting Fees		3.50	-	-	NA	NA	NA	NA	NA	NA	NA	NA
11	Can Fin Homes Ltd	AAACC7241A	Swarupananda Mallick	AFPPM0549G	Independent Director	Sitting Fees		1.00	-	-	NA	NA	NA	NA	NA	NA	NA	NA
12	Can Fin Homes Ltd	AAACC7241A	Murali Ramaswami	AAPPM2850D	Independent Director	Honorarium	-	0.50	-	-	NA	NA	NA	NA	NA	NA	NA	NA

CAN FIN HOMES LIMITED
R.O.
BASAVANAGUDI
BENGALURU-04

For the half year ended September 30, 2025

Rs. In Lakhs

Sl. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Additional disclosure of related party transaction applicable only in case of related party transaction relates to loan, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken. Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on 1st April 2025	Closing balance as on 30th September 2025	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/	Interest Rate (%)	Tenure	Secured / unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
13	Can Fin Homes Ltd	AAACC7241A	Canara HSBC Life Insurance Company Limited	AADCC1881F	Joint Venture with Canara Bank	Commission earned for the	Upto Rs.2000 lakh	150.80	-	-	NA	NA	NA	NA	NA	NA	NA	NA
14	Can Fin Homes Ltd	AAACC7241A	Canara Bank	AAACC6106G	Sponsor Bank (Promoter)	Interest paid for the year	Transactions in the ordinary course of business Approved by AC and Board Rs. 377000 lakhs	9,468.11	-	-	NA	NA	NA	NA	NA	NA	NA	NA
15	Can Fin Homes Ltd	AAACC7241A	Canara Bank	AAACC6106G	Sponsor Bank (Promoter)	Interest earned for the year	Transactions in the ordinary course of business, as per Investment Policy upto Rs. 100000 lakhs	1,034.23	-	-	NA	NA	NA	NA	NA	NA	NA	NA
16	Can Fin Homes Ltd	AAACC7241A	Canara Bank	AAACC6106G	Sponsor Bank (Promoter)	Rent and maintenance expense paid for the year	Upto Rs.100 lakh	39.72	-	-	NA	NA	NA	NA	NA	NA	NA	NA
17	Can Fin Homes Ltd	AAACC7241A	Canara Bank	AAACC6106G	Sponsor Bank (Promoter)	Bank charges for the year	Upto Rs.200 lakh	15.17	-	-	NA	NA	NA	NA	NA	NA	NA	NA
18	Can Fin Homes Ltd	AAACC7241A	Canara Bank	AAACC6106G	Sponsor Bank (Promoter)	Deposits made with Bank (including renewals)	Transactions in the ordinary course of business, as per Investment Policy upto Rs. 100000 lakhs	30,000.00	30,401.76	- 30,000.00	NA	NA	NA	Fixed Depos	6.80%	1 year	NA	NA
19	Can Fin Homes Ltd	AAACC7241A	Canara Bank	AAACC6106G	Sponsor Bank (Promoter)	Term Loans & other credit facilities outstanding at the year end	Transactions in the ordinary course of business Approved by AC and Board Rs. 377000 lakhs	41,550.24	2,76,529.26	2,34,979.02	NA	NA	NA	Term Loan	7.10%	7 years	Secured	Onward Lending
20	Can Fin Homes Ltd	AAACC7241A	Canara Bank	AAACC6106G	Sponsor Bank (Promoter)	Bank balances	Transactions in the ordinary course of business Approved by AC and Board Rs. 377000 lakhs	329.45	173.51	329.45	NA	NA	NA	NA	NA	NA	NA	NA
	Total							82,824.98	3,07,104.52	2,65,308.47								

CAN FIN HOMES LIMITED
BASAVANAGUDI
BENGALURU-04