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 131 Maker Tower F, 13th floor, Cuffe Parade Mumbai- 400005.

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 first quarter ended 30th June, 2026;

   - Read the Unaudited consolidated financial statements of the Company for the first quarter ended 30th June, 2026;

   - Read the debenture trust deeds of the outstanding debentures covered by this certificate as at 30th June, 2026;

   - 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 June, 2026;

   - Obtained such other documents, records and information from the Company and the Debenture Trustee as we deemed relevant for our engagement;

PUHAZHENDRAN & CO. Reg. No. 021803S CHARTERED ACCOUNTANTS

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- 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 30.06.2026 (Rs. in Crs.)
1	INE115A07ND2	NCD	Private	912.00	971.90
2	INE115A07NH3	NCD	Private	630.50	669.80
3	INE115A07NL5	NCD	Private	274.90	290.03
4	INE115A07NP6	NCD	Private	1606.00	1684.16
5	INE115A07NU6	NCD	Private	1365.00	1415.68
6	INE115A07OB4	NCD	Private	3400.00	3479.42

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 coverage as at 30th June, 2026 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 June, 2026.

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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

PUHAZHENDRAN & CO Reg No. 021803S CHARTERED ACCOUNTANTS

Signature:
Name: CA R Puhazhendran
Membership No.: 114217
Place: Tirunelveli (Tamil Nadu)
Date: 11 August 2026
UDIN: 25114217 XOASWL7110
Enclosure: Statement A (Security Cover working on standalone basis)

Statement A

(Rs. In crores)

LIC HOUSING FINANCE LTD - Statement of Security Cover as at June 30, 2026 (SBICAP Trustee Company Limited)

Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O
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)	Related to only those items covered by				
	Description of asset for which this certificate relate	Debt for which this certifica te 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 (excludin g 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[viii] Relating to Column F	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								
ASSETS														
Property, Plant and Equipment		-	-	-	0.35	-	187.24	-	187.59	-	-	4.51	-	4.51
Capital Work-in- Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	154.88	-	154.88	-	-	-	-	-
Goodwill		-	-	-	-	-		-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	34.34	-	34.34	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	4,618.35	-	4,618.35	-	-	-	-	-
Loans	Receivables from Mortgage Loan	-	-		3,16,808.01	-	921.19	-	3,17,729.20	-	-	-	3,16,808.01	3,16,808.01
Inventories		-	-	-	-	-		-	-	-	-	-	-	-
Trade Receivable s		-	-	-	-	-		-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	509.74	-	509.74	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	636.84	-	636.84	-	-	-	-	-
Others		-	-	-	-	-	2,896.53	-	2,896.53	-	-	-	-	-
Total		-	-	-	3,16,808.36	-	9,959.11	-	3,26,767.47	-	-	4.51	3,16,808.01	3,16,812.52

Reg No. 021803S

CHARTERED ACCOUNTANTS

LIABILITIES

Debt securities to which this certificate pertains	Secured NCDs		-	YES	8,510.98	-	-	-	8,510.98	-		-	8,510.98	8,510.98
Other debt sharing pari-passu charge with above debt		-	-	YES	2,50,086.54	-	-	-	2,50,086.54	-	-	-	2,50,086.54	2,50,086.54
Other Debt			-	-	-	-	849.45	-	849.45	-	-	-	-	-
Subordinated debt			-	-	-	-	1,852.02	-	1,852.02	-	-	-	-	-
Borrowings			-	-	-	-	-	-	-	-	-	-	-	-
Bank			-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities			-	-	-	-	10,687.76	-	10,687.76	-	-	-	-	-
Others			-	-	-	-	10,587.07	-	10,587.07	-	-	-	-	-
Trade payables			-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	175.81	-	175.81	-	-	-	-	-
Provisions			-	-	-	-	311.37	-	311.37	-	-	-	-	-
Others			-	-	-	-	618.90	-	618.90	-	-	-	-	-
Total		-	-	-	2,58,597.52	-	25,082.38	-	2,83,679.90	-	-	-	2,58,597.52	2,58,597.52
Cover on Book Value														
Cover on Market Value[ix]														
		Exclusive Security Cover Ratio	1		**Pari-Passu Security Cover Ratio**	1.23								

[i] *This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.*

ii *This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.*

iii *This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.*

iv *This column shall include 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.*

v *This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.*

vi *This column shall include 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.*

[vii] *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, there shall not be elimination as there is no overlap.*

[viii] *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.*

[ix] *The market value shall be calculated as per the total value of assets mentioned in Column O.*

x *Receivable under financing activities consist of large number of small ticket loans. This is part of the non trading book where loans are in the nature of held to maturity and created with a sole objective of collecting principal and interest. Therefore company has considered the carrying value (net of allowance) for this certificate.*

xi *The market value of ₹ 4.51 Crores consist of 4 immovable properties. Market value is considered on the basis of certified valuation done on 29th May 2025 (2 Properties) & 02nd June 2025 (for 2 properties)*

Signature:

Name: CA R Puhazhendran
Place: Tirunelveli (Tamil Nadu)
Membership No.: 114217
FRN: 021803S
Date: 11 August 2026
UDIN:26114217XOASWL7110

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