



To,

SBICAP Trustee Company Limited
Mumbai.

Dear Sir,

**Sub: Security cover Certificate – M/s . Cholamandalam Investment & Finance Company Limited -
Periodic monitoring for Year ended 30th September, 2024**

Based on examination of books of accounts and other relevant records/documents of Cholamandalam Investment and Finance Company Limited (“the Company”), we hereby certify that:

a) Security Cover for listed debt securities:

- i. The financial information as on 30-09-2024 has been extracted from the books of accounts for the year ended 30-06-2024 and other relevant records of the listed entity;
- ii. The assets of the listed entity provide coverage of **1.05 times (exclusive cover ratio) and 1.59 (pari passu cover)** times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table – I)

Amount in Rs. Crs

Column A	Column B	Column C [i]	Column D [ii]	Column E [iii]	Column F [iv1]	Column G [v]	Column H [vi]	Column I [vii]	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 with pari passu charge at 1 times)	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	land building, p&m			Yes			1,174.04		1,174.04
Capital Work-in-Progress	Capital Work-in-Progress			No					-

in-Progress									
Right of Use Assets	Right of Use Assets			No			454.59		454.59
Good will	-								-
Intangible Assets	Intangible assets						19.88		19.88
Intangible Assets under Development	-						13.24		13.24
Investments	Investments						5,815.06		5,815.06
Loans*	Loans*	22,404.45	93,382.94			6,479.42	41,329.30		1,63,596.11
Inventories	Inventories						-		-
Derivative asset	Derivate asset								-
Trade Receivables	Trade Receivables						350.46		350.46
Cash and Cash Equivalents	Cash and Cash Equivalents						4,544.51		4,544.51
Bank Balances other than Cash and Cash Equivalents	Bank Balances other than Cash and Cash Equivalents						4,026.10		4,026.10
Others	OCA & CA						1,611.69		1,611.69
Total	-	22,404.45	93,382.94	-	-	6,479.42	59,338.87		1,81,605.68
LIABILITIES									
Debt securities to which this certificate pertains		21,383.13					7,154.73		28,537.86
Other debt sharing pari-passu						4,073.75			4,073.75

charge with above debt @									
Other debt			85,578.56						85,578.56
Subordinated debt	Unsecured						8,357.63		8,357.63
Borrowings including O/s Interest on Debt	Other Fin Liab/ Deposits								-
Bank	Secured						31,246.51		31,246.51
Debt Securities#	Secured NCD								-
Others	Interest Accrued, Adv from Borrowers			Yes					-
Trade payables	Trade payables						1,259.89		1,259.89
Lease Liabilities	Lease Liabilities						485.03		485.03
Provisions	Provisions						220.79		220.79
Others	DTL						481.11		481.11
Total		-	21,383.13	85,578.56	-	-	4,073.75	49,205.69	1,60,241.13
Cover on Book Value		1.05	1.09	-	-	1.59			
Cover on Market Value									
	Exclusive Security Cover Ratio	1.08		Pari-Passu Security Cover Ratio	1.59				

There is an increase in security cover ratio vis-à-vis 30th June, 2024 from 1.51 times to 1.59 times for pari passu cover..

For **Sri Sesha and Ravi**,
Chartered Accountants,
Firm No: 013764S

Date: 18th Nov, 2024
Place : Chennai

Sesha Gopalan K S, FCA
Partner,
Mem No: 226199
UDIN: 24226199BKAFMZ5550