



To,

SBI CAP Trustee Co. Ltd.
Mistry Bhavan, 4th floor, 122 Dinshaw Vachha Road
Churchgate, Mumbai-400 020

Auditor's Certificate on Particulars of Non-Convertible Debentures as at 31st December 2024

1. This Certificate is issued in accordance with the terms of communication vide e-mail dated 18th January, 2025.

The accompanying Statement in "**Annexure A**" ("the statement") the statement of security cover ratio and covenant compliance certificate (Part B) of non-convertible debenture amounting to 6,27,100 Lakhs outstanding as on 31st December, 2024 issued by Can Fin Homes Ltd ('the Company' or 'the listed entity'), having its registered office at No.29/1, Sir. M N Krishna Rao Road, Lalbagh West, Basavanagudi Bangalore 560004 including the details of the asset cover maintained by the Company in respect those debentures, as required by SBICAP Trustee Company Limited (the "Debenture Trustee") having its corporate office at Mistry Bhavan, 4th floor, 122 Dinshaw Vachha Road, Churchgate, Mumbai-400 020.

Managements' 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 account 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 the offer document/ information memorandum/ debenture trust deed for each of the debentures issued, rules and regulations applicable for the issue of non-convertible debentures under the 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 limited assurance and form an opinion as to whether the Statement is in agreement with the audited books of account and the records of the Company. We have relied on the said audited books of account and records of the Company as on 31st December 2024. These books of account are audited, however have been subject to a limited review conducted in accordance with the Standard on Review Engagement (SIRE) 2410, "Review of Interim Financial Information Performed by the Independent



Auditor of the Entity” issued by the Institute of Chartered Accountants of India. The procedures performed in a limited assurance engagement vary in a nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

5. 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 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 Institute of Chartered Accountants of India.
6. 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

7. Based on the procedures performed and the evidence obtained, nothing has come to our attention the causes us to believe that “the Statement”, is not, in all material respects, fairly stated.

Restriction on use

8. This certificate is addressed to and provided to SBI CAP Trustee Company Limited at the request of the Trustee 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 or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

C. Ramesh Kumar

C Ramesh Kumar
Partner

For & on behalf of

C Ramesh & Co.,

Chartered Accountants

FRN: 005235S

M No.029397

UDIN: 25029397BMHYHT6057



Place: Chennai

Date: 22th January, 2025

Annexure A - Statement of Security Coverage Ratio									
Column A	Column B	Column C Exclusive Charge		Column D	Column E	Column F Part- Passu Charge	Column G	Column H	Column I Elimination on (amount in negative)
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 part-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)	Assets not offered as Security	(Total C to H)	Market Value for Assets charged on Exclusive Basis
Column L 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)	Column M Market Value for Pari passu charge Assets	Column N 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)	Column O Total Value (=K+L+M+ N)		Relating to Column F				
		Book Value	Book Value	Yes/ No	Book Value	Book Value	4,477.69	4,477.69	
Assets									
Property, Plant and Equipment	-	-	-	-	-	-	-	-	-
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-
Right of Use Assets	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-
Intangible Assets under Development	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-
Loans	-	-	-	No	-	-	-	-	-
Receivables	-	6,62,923.98	-	-	-	-	-	-	-
Trade Receivables	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Total	-	6,62,923.98	-	-	-	-	-	-	-
Liabilities	-	6,57,530.01	-	No	-	-	-	-	-
Debt securities to which Certificate pertains	-	-	-	-	-	-	-	-	-
Other debt sharing pari-passu charge with above debt	-	-	-	-	-	-	-	-	-
other debt	-	-	-	-	-	-	-	-	-
Subordinated debt	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-
Debt Securities	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Trade Payables	-	-	-	-	-	-	-	-	-
Lease Liabilities	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-
Others (Refer Note-9)	-	-	-	-	-	-	-	-	-
Total	-	6,57,530.01	-	-	-	-	-	-	-
Cover on Book Value	-	-	-	-	-	-	-	-	-
Cover on Market Value	-	1.01	-	-	-	-	-	-	-

Notes

- Column C - Includes book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
- Column D - Includes book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
- Column E - Includes debt for which this certificate is issued having any pari passu charge.
- Column F - Includes - a) book value of assets having pari passu charge and 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.
- Column G - Includes book value of all other assets having pari passu charge and shall include only those assets which are paid-for.
- Column H - Includes all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include 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). Other assets having charge to be stated at book value/ Carrying Value.
- Column I - Assets the debt which has been counted more than once (included under exclusive charge column as also under pari passu). Other assets having charge to be stated at book value/ Carrying Value.
- Column N - Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value.
- Other Liabilities include the Current Tax Liabilities, other financial and Non-financial liabilities, equity share capital and other equity of the company.
- The above financial information as on 31-12-2024 has been extracted from the latest reviewed standalone books of accounts for the period ended 31-12-2024 and other relevant records of the listed entity.



C. Rameshkumar
Partner
for and on Behalf of
C. Ramesh & Co
Chartered Accountants
M. No: 029397
F. No: 005235 S

Applicable for both Secured and unsecured listed Non-convertible debt securities

Covenant Compliance Certificate from the Chartered Accountant as per Regulation 56(1)(d)

To,
Board Of Director & Debenture Trustee

Information under SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) Regulation, 2015 in terms of the provision of regulation 56(1)(d) as amended from time to time - Covenant Compliance Certificate as on December 31, 2024.

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
INE477A07308	Private Placement	Secured	2,75,00,00,000
INE477A07316	Private Placement	Secured	5,00,00,00,000
INE477A07324	Private Placement	Secured	7,00,00,00,000
INE477A07332	Private Placement	Secured	2,60,00,00,000
INE477A07340	Private Placement	Secured	4,00,00,00,000
INE477A07357	Private Placement	Secured	10,00,00,00,000
INE477A07365	Private Placement	Secured	3,01,00,00,000
INE477A07373	Private Placement	Secured	9,35,00,00,000
INE477A07381	Private Placement	Secured	10,00,00,00,000
INE477A07399	Private Placement	Secured	900,00,00,000
Total			62,71,00,00,000

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			

For C Ramesh & Co.,
Chartered Accountants
FRN: 005235S



Karishu
C Ramesh Kumar
Partner
Membership No: 029397
UDIN: 25029397BMHYHT6057

Date :22.01.2025

For Can Fin Homes Ltd



[Signature]
Authorised Signatories