



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:

- The financial information as on 31-12-2024 has been extracted from the books of accounts for the period ended 31-12-2024 and other relevant records of the listed entity;
- The assets of the listed entity provide coverage of **1.08 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 [iv] [1]	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 this certificate				
	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 time s)	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)		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, DSR A market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg.	Total Value(=K +L +M + N)

											cable)		Bank Balance, DSRA market value is not applicable)	
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	land building, p&m			Yes			1,210 .36		1,210 .36			-	-	0
Capital Work-in- Progress	Capital Work-in- Progress			No					-			-	-	0
Right of Use Assets	Right of Use Assets			No			480.5 8		480. 58			-	-	0
Goodwill	-								-			-	-	0
Intangible Assets	Intangible assets						28.25		28.2 5			-	-	0
Intangible Assets under	-						7.03		7.03			-	-	0

De vel op me nt														
Inv est me nts	Investments						6,395 .07		6,39 5.07			-	-	0
Lo ans *	Loans*	23,66 3.91	102,8 34.28			6,360. 01	39,86 7.51		172, 725. 71			-	-	0
Inv ent ori es	Inventories						-		-			-	-	0
De riv ate ass et	Derivate asset								-			-	-	0
Tra de Re cei vab les	Trade Receivables						309.8 6		309. 86			-	-	0
Ca sh and Ca sh Eq uiv ale nts	Cash and Cash Equivalents						5,022 .55		5,02 2.55			-	-	0
Ba nk Bal anc es oth er tha n Ca sh and Ca sh Eq uiv ale nts	Bank Balances other than Cash and Cash Equivalents						4,263 .19		4,26 3.19			-	-	0
Ot her s	OCA & CA						1,859 .08		1,85 9.08			-	-	0
To tal	-	23,66 3.91	102,8 34.28	-	-	6,360. 01	59,44 3.48		192, 301. 68	-	-	-	-	-
LI AB ILI TI ES														
De bt sec uri		22,21 3.15					7,198 .22		29,4 11.3 7				-	-

ties to which this certificate pertains														
Other debt sharing pass-through with above debt @						3,980.83	92.92		4,073.75				-	-
Other debt			92,734.22						92,734.22				-	-
Subordinated debt	Unsecured						9,464.40		9,464.40				-	-
Borrowings including O/s Interest on Debt	Other Fin Liab/Deposits								-				-	-
Bank	Secured						31,392.20		31,392.20				-	-
Debt Securities #	Secured NCD								-				-	-
Others	Interest Accrued, Adv from Borrowers			Yes					-				-	-

Trade payables							1,461.03		1,461.03				-	-
Lease Liabilities							518.52		518.52				-	-
Provisions							237.76		237.76				-	-
Others	DTL						415.42		415.42				-	-
Total	-	22,213.15	92,734.22	-	-	3,980.83	50,780.47	-	169,708.67	-	-	-	-	-
Cover on Book Value		1.07	1.11	-	-	1.60								
Cover on Market Value														#DIV/0!
Exclusive Security Cover Ratio		1.10		Pari-Passu Security Cover Ratio	1.60									

There is an increase in security cover ratio vis-à-vis 30th Sep, 2024 from 1.08 times to 1.10 times for exclusive cover as on 31st Dec 2024..

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

Date: 28th Feb, 2025
Place : Chennai

Sesha Gopalan K S, FCA
Partner,
Mem No: 226199
UDIN: **25226199BMHYRA6500**