Statement of Security Cover as at December 31, 2024

(Rs. In crores)

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 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 (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)		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]	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)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	Immovable Property	-	-	YES	0.36	-	164.06	-	164.42	-	-	4.43	-	4.43
Capital Work-in- Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	169.41	-	169.41	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	25.90	-	25.90	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	0.00	-	0.00	-	-	-	-	-
Investments		-	-	-	-	-	8,088.59	-	8,088.59	-	-	-	-	-
Loans	Receivables from Mortgage Loan	3,255.29	-	-	2,90,927.06	-	1.01	-	2,94,183.36	-	3,255.29	-	2,90,927.06	2,94,182.35
Inventories		-	-	-	-	-		-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-		-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	884.21	-	884.21	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	123.57	-	123.57	-	-	-	-	-
Others		-	-	-	-	-	2,504.16	-	2,504.16	-	-	-	-	-
Total		**3,255.29**			**2,90,927.42**	**-**	**11,960.91**	**-**	**3,06,143.61**	**-**	**3,255.29**	**4.43**	**2,90,927.06**	**2,94,186.78**
LIABILITIES														
Debt securities to which this certificate pertains	Secured NCDs	3,255.29	-	YES	1,45,240.29	-	-	-	1,48,495.58	-	3,255.29	-	1,45,240.29	1,48,495.58
Other debt sharing pari-passu charge with above debt			-	YES	1,00,149.92	-	-	-	1,00,149.92	-	-	-	1,00,149.92	1,00,149.92
Other Debt			-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		*not to be filled*	-	-	-	-	1,847.48	-	1,847.48	-	-	-	-	-
Borrowings			-	-	-	-	-	-	-	-	-	-	-	-
Bank			-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities			-	-	-	-	10,365.03	-	10,365.03	-	-	-	-	-
Others			-	-	-	-	8,702.03	-	8,702.03	-	-	-	-	-
Trade payables			-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	180.97	-	180.97	-	-	-	-	-
Provisions			-	-	-	-	462.10	-	462.10	-	-	-	-	-
Others			-	-	-	-	825.76	-	825.76	-	-	-	-	-
Total		**3,255.29**			**2,45,390.21**	**-**	**22,383.38**	**-**	**2,71,028.87**	**-**	**3,255.29**		**2,45,390.21**	**2,48,645.50**
Cover on Book Value														
Cover on Market Value[ix]														
		Exclusive Security Cover Ratio	1.00		**Pari-Passu Security Cover Ratio**	1.19								

[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 Rs. 4.43 Crores consist of 4 immovable properties. Market value is considered on the basis of certified valuation done on 10th May 2022, 13th May 2022 (for 2 properties) & 27th May 2022.

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KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

Annexure I

Statement of Information for listed Non-Convertible Debentures ("NCD"):

A. List of Listed NCD's issued during the quarter ended December 31, 2024

Sr. No.	Series	ISIN	Secured /Unsecured	Amount (Crores)
1	447th	INE115A07QY1	Secured By Negative Lien	1300.00
2	445th Option II Reissue 1	INE115A07QW5	Secured By Negative Lien	1500.00
3	447th Reissue 1	INE115A07QY1	Secured By Negative Lien	1000.00
4	448th	INE115A07QZ8	Secured By Negative Lien	1315.00
5	441st Reissue 2	INE115A07QR5	Secured By Negative Lien	1050.00
6	449th	INE115A07RA9	Secured By Negative Lien	1275.00
7	419th Option II Reissue 2	INE115A07PR7	Secured By Negative Lien	605.00
8	447th Reissue 2	INE115A07QY1	Secured By Negative Lien	1635.00

B. Listed NCD's outstanding as at December 31,2024

Sr. No.	Series	ISIN	Secured /Unsecured	Amount (Crores)
1	238	INE115A07GL9	Secured By Negative Lien	1000.00
2	241	INE115A07GP0	Secured By Negative Lien	10.00
3	242-Option 3	INE115A07GS4	Secured By Negative Lien	600.00
4	243	INE115A07GT2	Secured By Negative Lien	425.00
5	247	INE115A07GY2	Secured By Negative Lien	1000.00
6	253	INE115A07HG7	Secured By Negative Lien	1000.00
7	254	INE115A07HH5	Secured By Negative Lien	205.00
8	261	INE115A07HP8	Secured By Negative Lien	195.00
9	264	INE115A07HT0	Secured By Negative Lien	300.00
10	265	INE115A07HU8	Secured By Negative Lien	500.00
11	267-Option 1	INE115A07HW4	Secured By Negative Lien	200.00
12	267-Option 2	INE115A07HX2	Secured By Negative Lien	300.00
13	271-Option 2	INE115A07IC4	Secured By Negative Lien	210.00
14	273-Option 2	INE115A07IF7	Secured By Negative Lien	381.00
15	275	INE115A07IH3	Secured By Negative Lien	1000.00
16	279	INE115A07IN1	Secured By Negative Lien	1000.00
17	282	INE115A07IR2	Secured By Negative Lien	750.00
18	283	INE115A07IS0	Secured By Negative Lien	750.00
19	286	INE115A07IW2	Secured By Negative Lien	500.00
20	287	INE115A07IX0	Secured By Negative Lien	1000.00
21	292	INE115A07JI9	Secured By Negative Lien	300.00
22	296-Option 1	INE115A07JM1	Secured By Negative Lien	510.00
23	297-Option 2	INE115A07JP4	Secured By Negative Lien	495.00
24	298	INE115A07JQ2	Secured By Negative Lien	357.00
25	300-Option 1	INE115A07JS8	Secured By Negative Lien	500.00
26	300-Option 2	INE115A07JT6	Secured By Negative Lien	348.80
27	303	INE115A07JW0	Secured By Negative Lien	472.40
28	306-Option 3	INE115A07KE6	Secured By Negative Lien	200.00
29	309-Option 2	INE115A07KM9	Secured By Negative Lien	500.00
30	314	INE115A07KS6	Secured By Negative Lien	1000.00
31	320	INE115A07KY4	Secured By Negative Lien	1000.00
32	332	INE115A07LO3	Secured By Negative Lien	600.00
33	337	INE115A07LU0	Secured By Negative Lien	700.00
34	341-Option 3	INE115A07MC6	Secured By Negative Lien	500.00
35	353	INE115A07MQ6	Secured By Negative Lien	530.00

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36	359	INE115A07MW4	Secured By Negative Lien	1477.00
37	365	INE115A07ND2	Secured By Negative Lien	912.00
38	367-Option 3	INE115A07NH3	Secured By Negative Lien	630.50
39	369-Option 2	INE115A07NL5	Secured By Negative Lien	274.90
40	372-Option 2	INE115A07NP6	Secured By Negative Lien	1606.00
41	373-Option 2	INE115A07NR2	Secured By Negative Lien	1522.40
42	376	INE115A07NU6	Secured By Negative Lien	1365.00
43	382	INE115A07OB4	Secured By Negative Lien	3400.00
44	386	INE115A07OF5	Secured By Negative Lien	2500.00
45	397	INE115A07OR0	Secured By Negative Lien	1120.00
46	398-Option 1	INE115A07OS8	Secured By Negative Lien	1510.00
47	403	INE115A07OY6	Secured By Negative Lien	500.00
48	398-Option 1	INE115A07OS8	Secured By Negative Lien	325.00
49	408-Option 1	INE115A07PD7	Secured By Negative Lien	1425.00
50	408-Option 1	INE115A07PD7	Secured By Negative Lien	1100.00
51	409	INE115A07PF2	Secured By Negative Lien	550.00
52	403	INE115A07OY6	Secured By Negative Lien	990.00
53	411	INE115A07PH8	Secured By Negative Lien	320.00
54	412	INE115A07PI6	Secured By Negative Lien	1500.00
55	414	INE115A07PK2	Secured By Negative Lien	550.00
56	415	INE115A07PL0	Secured By Negative Lien	975.00
57	411	INE115A07PH8	Secured By Negative Lien	420.00
58	414	INE115A07PK2	Secured By Negative Lien	1120.00
59	417-Option 1	INE115A07PN6	Secured By Negative Lien	1000.00
60	417-Option 3	INE115A07PP1	Secured By Negative Lien	750.00
61	417-Option 3	INE115A07PP1	Secured By Negative Lien	250.00
62	418	INE115A07PQ9	Secured By Negative Lien	2400.00
63	417-Option 3	INE115A07PP1	Secured By Negative Lien	657.00
64	419-Option 2	INE115A07PR7	Secured By Negative Lien	500.00
65	419-Option 2	INE115A07PR7	Secured By Negative Lien	300.00
66	420-Option 1	INE115A07PT3	Secured By Negative Lien	1275.00
67	420-Option 2	INE115A07PU1	Secured By Negative Lien	1100.00
68	421	INE115A07PV9	Secured By Negative Lien	1000.00
69	422	INE115A07PW7	Secured By Negative Lien	500.00
70	417-Option 3	INE115A07PP1	Secured By Negative Lien	1350.00
71	421	INE115A07PV9	Secured By Negative Lien	1500.00
72	422	INE115A07PW7	Secured By Negative Lien	2500.00
73	424-Option 1	INE115A07PY3	Secured By Negative Lien	1500.00
74	424-Option 2	INE115A07PZ0	Secured By Negative Lien	1500.00
75	424-Option 1	INE115A07PY3	Secured By Negative Lien	2000.00
76	425	INE115A07QA1	Secured By Negative Lien	1500.00
77	426	INE115A07QB9	Secured By Negative Lien	1175.50
78	353	INE115A07MQ6	Secured By Negative Lien	2500.00
79	426	INE115A07QB9	Secured By Negative Lien	571.00
80	426	INE115A07QB9	Secured By Negative Lien	500.00
81	425	INE115A07QA1	Secured By Negative Lien	300.00
82	427	INE115A07QC7	Secured By Negative Lien	500.00
83	428	INE115A07QD5	Secured By Negative Lien	625.00
84	429	INE115A07QE3	Secured By Negative Lien	800.00
85	430	INE115A07QF0	Secured By Negative Lien	1150.00
86	431	INE115A07QG8	Secured By Negative Lien	303.00
87	359	INE115A07MW4	Secured By Negative Lien	2011.00
88	428	INE115A07QD5	Secured By Negative Lien	855.00
89	432	INE115A07QH6	Secured By Negative Lien	1055.00
90	432	INE115A07QH6	Secured By Negative Lien	300.00
91	431	INE115A07QG8	Secured By Negative Lien	450.00

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92	429	INE115A07QE3	Secured By Negative Lien	1000.00
93	427	INE115A07QC7	Secured By Negative Lien	1730.00
94	433	INE115A07QI4	Secured By Negative Lien	1105.00
95	434-Option 1	INE115A07QJ2	Secured By Negative Lien	1040.00
96	434-Option 2	INE115A07QK0	Secured By Negative Lien	4960.00
97	434-Option 1	INE115A07QJ2	Secured By Negative Lien	1500.00
98	428	INE115A07QD5	Secured By Negative Lien	1000.00
99	435	INE115A07QL8	Secured By Negative Lien	1250.00
100	420-Option 2	INE115A07PU1	Secured By Negative Lien	1784.00
101	436	INE115A07QM6	Secured By Negative Lien	941.00
102	409	INE115A07PF2	Secured By Negative Lien	500.00
103	433	INE115A07QI4	Secured By Negative Lien	2000.00
104	376	INE115A07NU6	Secured By Negative Lien	1000.00
105	437	INE115A07QN4	Secured By Negative Lien	1300.00
106	372-Option 2	INE115A07NP6	Secured By Negative Lien	501.00
107	437	INE115A07QN4	Secured By Negative Lien	1642.30
108	437	INE115A07QN4	Secured By Negative Lien	800.00
109	438	INE115A07QO2	Secured By Negative Lien	1005.00
110	438	INE115A07QO2	Secured By Negative Lien	1190.00
111	437	INE115A07QN4	Secured By Negative Lien	503.00
112	438	INE115A07QO2	Secured By Negative Lien	505.00
113	439	INE115A07QP9	Secured By Negative Lien	3470.00
114	417-Option I	INE115A07PN6	Secured By Negative Lien	1780.00
115	416th issue ZCD	INE115A07PM8	Secured By Negative Lien	675.00
116	416th Reissue 1 ZCD	INE115A07PM8	Secured By Negative Lien	725.00
117	440	INE115A07QQ7	Secured By Negative Lien	2105.00
118	441	INE115A07QR5	Secured By Negative Lien	1004.00
119	442	INE115A07QS3	Secured By Negative Lien	2570.00
120	440-Reissue 1	INE115A07QQ7	Secured By Negative Lien	1510.00
121	443	INE115A07QT1	Secured By Negative Lien	750.00
122	386-Reissue 1	INE115A07OF5	Secured By Negative Lien	752.00
123	443-Reissue 1	INE115A07QT1	Secured By Negative Lien	500.00
124	441-Reissue 1	INE115A07QR5	Secured By Negative Lien	751.00
125	444	INE115A07QU9	Secured By Negative Lien	1050.00
126	445-Option I	INE115A07QV7	Secured By Negative Lien	1500.00
127	445th Option II	INE115A07QW5	Secured By Negative Lien	710.00
128	444-Reissue 1	INE115A07QU9	Secured By Negative Lien	2500.00
129	446	INE115A07QX3	Secured By Negative Lien	1625.00
130	445-Option I Reissue 1	INE115A07QV7	Secured By Negative Lien	1730.00
131	447th	INE115A07QY1	Secured By Negative Lien	1300.00
132	445th Option II Reissue 1	INE115A07QW5	Secured By Negative Lien	1500.00
133	447th Reissue 1	INE115A07QY1	Secured By Negative Lien	1000.00
134	448th	INE115A07QZ8	Secured By Negative Lien	1315.00
135	441st Reissue 2	INE115A07QR5	Secured By Negative Lien	1050.00
136	449th	INE115A07RA9	Secured By Negative Lien	1275.00
137	419th Option II Reissue 2	INE115A07PR7	Secured By Negative Lien	605.00
138	447th Reissue 2	INE115A07QY1	Secured By Negative Lien	1635.00

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LIC HOUSING FINANCE LTD. CORPORATE OFFICE MUMBAI

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Andheri East,
Mumbai – 400 069, India

Khandelwal Jain & Co.
Chartered Accountants
6-B&C, PIL Court, 6th Floor,
111, Maharshi Karve Road,
Churchgate,
Mumbai - 400 020., India

Independent Auditor's Certificate with Respect to maintenance of Security Cover as pursuant to Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of
LIC Housing Finance Limited

Dear Sirs,

1. We SGCO & Co. LLP, Chartered Accountants and Khandelwal Jain & Co., Chartered Accountants, are Joint Statutory Auditors of the LIC Housing Finance Limited ("the Company") and have been requested by the Company to certify the accompanying Statement showing 'Security Cover' for the listed non-convertible debt securities as at December 31, 2024 (the "Statement") pursuant to the requirements of the Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations").

   Accordingly, the Company has prepared the details of security cover available for debenture holders in accordance with the unaudited financial statements as at December 31, 2024 and other relevant records/documents maintained by the Company as per attached statement. We have stamped the same for identification purposes.

   We understand that this certificate is required by the Company for the purpose of submission with BSE Limited, National Stock Exchange of India Limited and Trustees with respect to maintenance of asset cover in respect of listed non-convertible debt securities of the Company as per Regulation 54) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Regulations") in the format notified by SEBI

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KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS vide circular no. SEBI/ HO/ MIRSD/MIRST_CRADT I CIR/ PI 2022/67 dated May 19,2022 also certify the particulars contained in the accompanying Statement of information for listed Non-Convertible Debentures devoted herewith "(Annexure I)" of the Company for the quarter and nine months period ended December 31, 2024.

Management Responsibility

2. The preparation of the "Statement of Security Cover" and "Annexure I" is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

3. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations, the circular and for providing all relevant information to the Stock Exchange.

Auditor's Responsibility

4. Pursuant to the requirements of the SEBI Regulations and the circular, it is our responsibility to provide a limited assurance as to whether as at December 31, 2024, the Company has maintained security cover as per the terms of the Information Memorandum / Placement Memorandum and Debenture Trust Deeds.

1. We have carried out limited review of the unaudited standalone and consolidated financial results of the Company for the quarter and nine months period ended December 31, 2024, and issued an unmodified conclusion vide our report dated January 31, 2025. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying

analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Further, we have not audited any financial statements of the Company as of any date or for any period subsequent to December 31, 2024.

5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. 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

7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 4 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
   a) Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum in respect of the secured Debentures and noted the particulars of security cover and the security cover percentage required to be maintained by the Company in respect of such Debentures, as indicated in the Statement.

   b) Traced and agreed the principal amount of the Debentures outstanding as at December 31, 2024 to the financial results referred to in paragraph 4 above, and the books of account maintained by the Company as at quarter and nine months period ended December 31, 2024.

c) Traced the book value of assets indicated in the Statement to the financial results as at and for the quarter and nine months period ended December 31, 2024 referred to in paragraph 4 above and other relevant records maintained by the company.

d) Obtained the list of the security cover maintained by the company. Traced the value of charge created against assets to the asset cover.

e) Obtained the list and the book value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of security cover in respect of the Debentures on a test check basis.

f) Examined and verified the arithmetical accuracy of the computation of security cover indicated in the Statement.

g) Performed necessary inquiries with the Management and obtained necessary representations.

Conclusion

8. Based on the procedures performed by us, as referred to in paragraph 7 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that;

   a. The computation of security cover available for debenture holders contained in the statement is not in agreement with the unaudited books of accounts and other relevant records and documents maintained by the Company.

   b. Security cover available for debenture holders is not 100% or more than the cover required as per Offer Document/ Information Memorandum in respect of listed debt securities.

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KHANDELWAL JAIN & CO. MUMBAI CHARTERED ACCOUNTANTS

Restriction on Use

This certificate is being issued to the Company pursuant to the requirements of Regulation 54 of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Our certificate should not be used for any other purpose or by any person other than the addressees of this certificate. Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For SGCO & Co. LLP
Chartered Accountants
Firm Regn. No.: 112081W/W100184

Suresh Murarka
Partner
Membership No.: 044739
UDIN: 25044739BMLAJK8133

For Khandelwal Jain & Co.
Chartered Accountants
Firm Regn. No.: 105049W

Shailesh Shah
Partner
Membership No.: 033632
UDIN: 25033632BMMJTM9533

Place: Mumbai
Date: January 31, 2025