SBI Trustee

Ref No:4586/STCL/DT/2025-26 **Date: October 15, 2025**

To,

Bank of India New Delhi Large Corporate Branch, 10th floor, Chander Lok Building, Janpath, Near Tolstoy Marg Opposite Hotel Imperial, New Delhi-110001	**Karnataka Bank** Corporate Finance Branch, G-12, Marina Arcade Near Radisson Blu, Connaught Place, New Delhi-11001
Punjab National Bank Large Corporate Branch, Tolstoy House, Tolstoy Marg, New Delhi – 110001	**Indian Renewable Energy Development Agency Limited** 3rd Floor, August Kranti Bhawan, Bhikaji Cama Place, New Delhi - 110 066.
Canara Bank Large Corporate Branch, Nehru Place, New-Delhi-110016	**Bank of Baroda** ICFS Delhi Branch Bank of Baroda Building, 1st Floor, 16, Sansad Marg, New Delhi -110001
Bank of Maharashtra Corporate finance Branch Connaught Place New Delhi – 110001	

Subject:

No objection for ceding pari passu charge for the proposed Term Loan Facility availed by Indian Renewable Energy Development Agency Limited ("Issuer"), by way of Issuance of Term Loan/WC/WCL/WCDL for an aggregate amount not exceeding Rs.13,300 Crores for FY 2025-26

Reference: Issuer request letter bearing reference no. IREDA/BANK LOAN/ NOC/25-26/3 dated October 15, 2025 requesting NOC for ceding pari passu charge **(Annexure I)**

Dear Sir / Madam,

We, SBICAP Truste Company Limited are acting in the capacity of debenture trustee ("Debenture Trustee") for various Listed, Secured, Non-Convertible Debentures ("NCDs") issued by Indian Renewable Energy Development Agency Limited (**"Issuer"**) from time to time as mentioned in **Annexure II.**

We refer to your letter dated October 15, 2025, requesting No-objection for ceding *pari passu charge over the Secured Assets* as described below in favour of following Lenders:

Secured Assets: *The Bonds proposed to be issued are secured by a floating first pari passu charge on present and future receivables/book-debts of our Company to the extent of amount mobilized under the issue. Our Company reserves the rights to create first pari passu charge on the present and future receivables/book-debts for its present and future financial requirements.*

SBICAP TRUSTEE COMPANY LIMITED

Bank/ Financial Institution/ Lender	Purpose of the Facility	Facility	Sanction Amt. (in Rs. Crs)
Bank of India	For onward lending for renewable energy financing	Term Loan Facility	2000
Karnataka Bank	For onward lending as permitted by RBI	Term Loan Facility	300
Punjab National Bank-VI	For Onward lending to renewable energy & energy efficiency / conservation and environmental technologies and general corporate purposes etc. with multiple banking arrangement	Term Loan Facility	2000
Canara Bank	For Onward lending to renewable energy projects and other general corporate purposes	Term Loan Facility	4000
Bank of Baroda	For onward lending as permitted by RBI	Term Loan Facility	2500
Bank of Maharashtra	For onward lending as permitted by RBI	Term Loan Facility	2500

In this connection, Security Cover Certificate dated October 14, 2025 issued by Shiv & Associates Chartered Accountants and Rao & Emmar Chartered Accountants **(as annexed in Annexure III)**, certifying that the minimum-security coverage is maintained for outstanding Non-Convertible Debentures issued by the Issuer.

Based on the said Security Cover Certificate, we in our capacity as Debenture Trustee for the said Bonds, convey our no objection for ceding *pari passu* charge over the **Secured Assets** in favour of Lenders subject to the following conditions that:

a) The Issuer shall maintain the minimum-security cover as required under the relevant Transaction Documents of the respective tranche/series.

b) The Issuer shall obtain similar consent/ no objection/ ceding *pari passu* letter from all other secured lenders for creation of charge for the Proposed Issue.

c) The securities created /to be created by the Issuer on the Secured Assets shall rank *pari passu* for all purposes and to all intents and without any preference or priority of one over the other or others including therein custody of title deeds, application and realisation of sale proceeds, etc. in such form and manner as may be mutually agreed upon.

SBICAP TRUSTEE COMPANY LIMITED

d) No breach of covenant or event of Default has occurred or is continuing under any financial facilities availed by the Issuer.

This NOC does not operate as an amendment or waiver of or consent under any provision of the transaction documents other than the provisions mentioned above and does not in any way waive or impair the rights or remedies available to the Debenture Trustee and/or the Debenture Holders.

The capitalized terms used herein but not defined shall have the same meaning as ascribed to them under the respective Debenture Trust Deed Annexure II hereto.

Thanking you.

For SBICAP Trustee Company Limited

SBICAP TRUSTEE COMPANY LIMITED

Authorised Signatory

Name: Ms. Shaanya Srivastava

Designation: Group Head – Debenture Trustee

Annexure I

ENERGY FOR EVER

इरेडा
IREDA

ONCE IREDA ALWAYS IREDA

भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड
(भारत सरकार का प्रतिष्ठान)

Indian Renewable Energy Development Agency Limited
(A Government of India Enterprise)

कॉर्पोरेट कार्यालय : तीसरी मंजिल, अगस्त क्रान्ति भवन, भीकाएजी कामा प्लेस, नई दिल्ली-110066 भारत
Corporate Office : 3rd Floor, August Kranti Bhawan, Bhikaiji Cama Place, New Delhi-110066 INDIA
दूरभाष / Phone : +91-11-26717400-12 फैक्स : +91-11-26717416 ई-मेल / E-mail : cmd@ireda.in
वेबसाईट / Website : www.ireda.in CIN : L65100DL1987GOI027265

IREDA/BANK LOAN/ NOC/25-26/3 Dated: 15-10-2025

State Bank of India AMT V, IFB- New Delhi Ph.011-23374612	HDFC Bank Limited Corporate Banking Group Safdarjung Enclave Opp. Deer Park-New Delhi	Bank of India New Delhi Large Corporate Branch,10th floor, Chander Lok Building, Janpath, Near Tolstoy Marg Opposite Hotel Imperial, New Delhi-110001
Punjab National Bank Large Corporate Branch, Tolstoy House, Tolstoy Marg, New Delhi-110001	Central Bank of India Corporate Finance Branch, Delhi, Jeevan Tera Building,5 Parliament Street, New Delhi-11001	IDBI Bank Limited Large Corporate Group,8th Floor, Plate-Block -2, NBCC Complex, Kidwai Nagar East, New Delhi-110023
Bank of Baroda ICFS Delhi Branch Bank of Baroda Building, 1st Floor, 16, Sansad Marg, New Delhi -110001	IndusInd Bank New Tower, Hyatt Regency Complex, Block-A, District Centre, Bhikaji Cama Place, RK Puram New Delhi-110066	Bank of Maharashtra Corporate finance Branch Connaught Place New Delhi – 110001
Indian Overseas Bank Rajiv Circle Branch, M5A Mynthri House, Opp. Harsh Bhawan, Connaught Place, New-Delhi -110001	Vistara (ITCL) India Limited The IL&FS Financial center Plot No. C-22, G Block, 7th Floor, Bandra Kurla Complex, Bandra (East), Mumbai 40005	SBI Cap Trustee Company ltd. Apeejay House, 6th Floor, 3 Dinshaw Wachha Road, Church gate, Mumbai-400020
The Hong Kong and Shanghai Banking Corporation limited, Institutional Plot 68, Sector 44 Gurugram-122002	Canara Bank Large Corporate Branch, Nehru Place, New-Delhi-110016	Karnataka Bank Corporate Finance Branch, G-12, Marina Arcade Near Radisson Blu, Connaught Place New Delhi-11001
The South Indian Bank ltd New Delhi Corporate Branch, No.21,3rd Floor, Pusa Road, Opp. Metro Pillar No.98 Karol Bagh, New Delhi -110005	Jammu & Kashmir Bank LCU Ansal Plaza, New Delhi-110049	

Subject: Issuance of Pari-Passu Letter (PPL)/ No Objection Certificate (NOC) for Creation of Charge in Favor of Secured Lenders

Dear Sir/Madam,

This is to bring to your kind notice that IREDA has signed Secured Facilities with Bank of India, Karnataka Bank Punjab National Bank, Canara Bank, Bank of Baroda and Bank of Maharashtra in FY 2025-26.

Details are as follows:

Bank/Financial Institution	Purpose of the facility	Facility	Amount Rs (in Cr)
Bank of India	For onward lending for renewable energy financing	Term Loan Facility	2000.00
Karnataka Bank	For onward lending as permitted by RBI	Term Loan Facility	300.00
Punjab National Bank-VI	For Onward lending to renewable energy & energy efficiency / conservation and environmental technologies and general corporate purposes etc. with multiple banking arrangement	Term Loan Facility	2000.00
Canara Bank	For Onward lending to renewable energy projects and other general corporate purposes	Term Loan Facility	4000.00
Bank of Baroda	For onward lending as permitted by RBI	Term Loan Facility	2500.00
Bank of Maharashtra	For onward lending as permitted by RBI	Term Loan Facility	2500.00

You are requested to issue a No Objection Certificate (NOC) for creation of first pari-passu charge in favor of above-mentioned banks on all present and future receivables of IREDA to the extent of secured facilities. Since charge creation for the secured facility is in the normal course of business of IREDA which is borrowing and lending, it is requested that you may kindly issue NOC.

Your early reply in this regard is highly appreciated.

Thank you,

Indian Renewable Energy Development Agency Limited

Rajesh Kumar Nishad
Sr. Manager (F&A)

Annexure II [List of existing NCDs]

ISIN	Issue Type	Issue Size (Rs. In Crs)	Debenture Trust Deed
INE202E07120	Public	123.08	March 12, 2014
INE202E07146	Public	38.81	March 12, 2014
INE202E07138	Public	234.55	March 12, 2014
INE202E07153	Public	144.16	March 12, 2014
INE202E07161	Private Placement	36	May 07, 2014

Annexure III

Shiv & Associates
Chartered Accountants
103 & 105, Ajanta Market, Plot No. 1,
Vardhaman Indraprastha Plaza,
I.P. Extension, Partparganj,
Delhi – 110092

Rao & Emmar
Chartered Accountants
489, II Floor, Pocket 4,
DDA LIG Flats
Sector 11, Dwarka,
New Delhi – 110075

Independent Auditor's Report on Standalone Interim Financial Results of Indian Renewable Energy Development Agency Limited for the quarter and half year ended 30 September 2025 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended).

To

The Board of Directors
Indian Renewable Energy Development Agency Limited

Report on the Audit of the Standalone Interim Financial Results

Opinion

We have audited the accompanying standalone interim financial results of **Indian Renewable Energy Development Agency Limited** ("the Company"), for the quarter and half year ended 30 September 2025, ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:

i. is presented in accordance with the requirements of regulation 33 and 52 of the Listing Regulations in this regard; and

ii. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, RBI guidelines and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and half year ended 30 September 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act") issued by the Institute of Chartered Accountant of India (ICAI). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial result under the provisions of the Act, and the Rules thereunder, and we

Rao & Emmar New Delhi Chartered Accountants

Shiv & Associates New Delhi Chartered Accountants have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Emphasis of Matter

i. The company has classified certain accounts required to be classified as stage III /Non-Performing Assets (NPA) as stage II / Standard aggregating to Rs. 407.20 crores in terms of interim orders of Hon'ble High Courts. The statutory disclosures have been made accordingly. However, as a matter of prudence, interest income on such accounts becoming NPA in terms of prudential norms of Reserve Bank of India (RBI) has been recognized on collection basis and allowance for impairment loss has been made in these accounts accordingly.

ii. As of 30 September 2024, the reported CRAR of the Company was 20.24 %, this calculation was based on a 50% risk weight assigned to commissioned renewable energy infrastructure project assets financed by the Company that had reached their commercial operations date (COD) and had been operational for over a year. However, effective from 31 March 2025, the company has applied a 100% risk weight to these assets. Accordingly, CRAR for the corresponding period as at 30 September 2024 has been restated to 15.84%.

Our opinion on Standalone Interim Financial Results is not modified in respect of these matters.

Board of Directors' Responsibility for the Standalone Interim Financial Results

These standalone interim financial results for the quarter and half year ended 30 September 2025 have been prepared on the basis of the standalone interim financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and comprehensive income of the company and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard prescribed under section 133 of the Act, read with the relevant rules issued thereunder, circulars guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with regulations 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone interim financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the company.

RAO & EMMAR Chartered Accountants NEW DELHI

SHIV & ASSOCIATES CHARTERED ACCOUNTANTS NEW DELHI

Auditor's Responsibilities for the Audit of the Standalone Interim Financial Results

Our objectives are to obtain reasonable assurance about whether the results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone interim financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

RAO & EMMAR ★ NEW DELHI ★ Chartered Accountants

SHIV & ASSOCIATES ★ NEW DELHI ★ CHARTERED ACCOUNTANTS

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

i. The limited review of standalone interim financial results for the quarter and half year ended September 30,2024 was conducted by the previous statutory auditor of the Company. They expressed unmodified opinion on those standalone financial results vide their limited review audit report dated 10 October 2024. Further, the special purpose interim standalone financial statements for the half year ended September 30, 2024 have also been audited by M/s Shiv & Associates, Chartered Accountants, the Statutory auditor of F.Y. 2024-25 and they have also expressed unmodified opinion on those financial statements vide their audit report dated October 14, 2025.

ii. As per past practice, in respect of loan assets, the Company has provided expected credit loss (ECL) as required under Ind AS 109 based on the ECL report submitted by an independent agency appointed by the Company, which inter alia includes assumptions based on technical parameters / certain aspects.

For Shiv & Associates
Chartered Accountants
Firm's Registration Number: 009989N

SHIV & ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

CA Manish Gupta
Partner
Membership No.095518
UDIN: 25095518BMJNNC1160

Place: New Delhi
Date: 14-10-2025

For Rao & Emmar
Chartered Accountants
Firm's Registration Number: 003084S

RAO & EMMAR NEW DELHI Chartered Accountants

CA Kamal Rai Madhra
Partner
Membership No.: 098607
UDIN: 25098607BMOJKX4087

Notes to the Standalone Audited Financial Results for the quarter and half year ended 30.09.2025

1. The above financial results have been recommended by the Audit Committee of Directors and approved by the Board of Directors in their respective meetings held on 14.10.2025 and have been audited by the Joint Statutory Auditors of the Company M/s Shiv & Associates, Chartered Accountants and M/s Rao & Emmar, Chartered Accountants.

2. These Financial Results have been prepared in accordance with the recognition and measurement principles laid down in applicable accounting Standard specified under section 133 of the Act, read with the relevant rules issued thereunder, directions issued by the RBI from time to time and other accounting principles generally accepted in India and in compliance with the requirements of Regulation 33, 52 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

3. Impairment allowance on loan assets is provided as per the board approved ECL methodology and calculations done by an independent agency along with management outlays wherever necessary. Cumulative impairment allowance (including standard loans and non-fund-based facilities) stands at **₹ 2,348.90 Crore** as on 30.09.2025 (as on 30.09.2024 ₹ **1,687.58** Crore)

(₹ in Crore)

Particular	As at 30.09.2025			As at 30.06.2025			As at 30.09.2024		
	Stage I & II	**Stage III**	**Total**	**Stage I & II**	**Stage III**	**Total**	**Stage I & II**	**Stage III**	**Total**
Loan assets	81033.16	3352.92	84386.08	76549.79	3302.12	79851.91	63046.93	1415.43	64462.36
Impairment Loss allowance*	610.83	1726.23	2337.06	557.28	1687.5	2244.78	923.10	749.84	1672.94
Provisioning Coverage (%)	0.75%	51.48%	2.77%	0.73%	51.10%	2.81%	1.46%	52.97%	2.60%

*excluding on non-fund based facilities

4. Interest income on credit impaired loan assets is not being recognized as a matter of prudence.

5. The Company's primary business is to provide finance for Renewable Energy & Energy Efficiency projects, and all activities are carried out in India and accordingly, there are no reportable segments as per Ind AS 108 Operating Segments.

6. Additional information as required under Regulation 52(4) of SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 is annexed as **Annexure A.**

7. Pursuant to Regulation 54 of SEBI (Listing obligation and Disclosure Requirements) Regulations 2015, for all secured non-convertible debt securities issued by the Company outstanding as on 30.09.2025, security cover of **2.61 times** has been maintained by way of charge on the receivables of the company. The security cover in the prescribed format has been annexed as **Annexure B.**

8. The company raises funds in different currencies through a mix of term loans from banks/ financial institutions/Govt. Agencies and issuance of non-convertible securities of different tenors through private placement. The issue proceeds have been fully utilized and there are no material deviation(s) from the stated object in the offer document/information memorandum of such non-convertible securities. During the quarter ended 30.09.2025, the Company has issued non-convertible securities to the tune of **₹ 453.00 Crore** through private placement. The statement as prescribed under Regulation 52(7) & 52(7A) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, has been annexed at **Annexure-C.**

9. There has been no default as on 30.09.2025 in the repayment of debt securities, borrowings and subordinated liabilities and the Company has met all its debt servicing obligations, whether principal or interest, during the period. The format for disclosing outstanding default on loans and debt securities has been annexed at **Annexure-D.**

10. The disclosure in respect of related party transactions for the half year ended 30.09.2025 has been annexed at **Annexure-E**

11. There are no reportable cases of loans transferred/ acquired during the period ended 30.09.2025 (previous period: Nil) required to be reported under Master Direction - Reserve Bank of India (Transfer of Loan Exposures") Directions, 2021 dated 24th September 2021.

12. Special Purpose Financial Statements for the period ended 30th September 2024 have been prepared by the Company in relation to the proposed fund raising activities including issue of equity shares through qualified institutions placement (QIP), as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2018 as amended from time to time ("ICDR Regulations") and hence figures for 30th September 2024 have been considered as audited comparative for the audited financial statements for the half year ended 30th September 2025. Previous period figures have been re-arranged / re-grouped / re-classified wherever considered necessary to make them comparable with the current period's figures.

In terms of our report of even date attached

For Shiv & Associates,
Chartered Accountants
ICAI Regn. No.- 009989N

CA. Manish Gupta
Partner
Membership No. 095518

For Rao & Emmar
Chartered Accountants
ICAI Regn. No. 003084S

CA. Kamal Rai Madhra
Partner
Membership No. 098607

For and on behalf of the Board of Directors

Pradip Kumar Das
Chairman & Managing Director
DIN No. 07448576

Place: New Delhi
Date: 14.10.2025

Annexure-B

Disclosure on Security Cover

(As per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015)

(₹ in Crores)

Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination	(Total C to H)	Related to only those items covered by this certificate				
		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 paripassu 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	Market Value for Pari passu charge Assets	Carrying /book value for pari-passu charge assets where market value is not ascertainable or applicable	Total Value(=K+L+M+ N)
												Related to Column F		
		Book Value	Book Value	(YES/NO)	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment							190.52		190.52					
Capital Work-in-Progress							-		-					
Right of Use Assets							140.23		140.23					
Goodwill									-					
Intangible Assets							4.72		4.72					
Intangible Assets under Development							-		-					
Investments							780.23		780.23					
Loans	Receivables under Financing activities			YES	82,622.98				82,622.98				82,622.98	82,622.98
Inventories									-					-
Trade Receivables							5.22		5.22					-
Cash and Cash Equivalents							170.54		170.54					-
Bank Balances other than Cash and Cash Equivalents							800.99		800.99					-
Others							3,078.33		3,078.33					
Total		-	-	-	82,622.98	-	5,170.78	-	87,793.76				82,622.98	82,622.98
LIABILITIES														
Debt securities to which this certificate pertains				YES	2,576.60				2,576.60					
Other debt sharing pari-passu charge with above debt		Not to be filled							-					
Other Debt									-					
Subordinated debt							3,257.18		3,257.18					
Borrowings									-					
Bank					29,023.44		8,717.20		37,740.64					
Debt Securities							26,364.97		26,364.97					
Others									-					
Trade Payables							4.91		4.91					
Lease Liabilities									-					
Provisions							780.72		780.72					
Others							17,068.74		17,068.74					
Total		-			31,600.04		56,193.72		87,793.76					
Cover on Book Value		Pari-Passu Security Cover Ratio			2.61									

We confirm that the company has complied with the covenants mentioned in the disclosure documents of the listed non-convertible debt securities for the period ended 30.09.2025