

Independent Auditor's Certificate with respect to maintenance of security cover 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
Sundaram Home Finance Limited
Fifth Floor 'Sundaram Towers',
No. 46, Whites Road,
Chennai - 600 014

Dear Madam/Sirs,

1. We, one of the Joint Statutory Auditors, have been requested by Sundaram Home Finance Limited (hereinafter referred to as 'the Company'), having its Corporate office at the above mentioned address, to certify the accompanying statement showing security cover for the listed non-convertible debt securities as at 31st March 2026, as required under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 in the format notified by SEBI vide SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P /2022/67 dated May 19, 2022, Master Circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time, (together referred to as the "SEBI Regulations").
2. The Company has prepared the details of security cover available for debt securities in accordance with the audited books of account as at 31st March 2026 and other relevant records/documents maintained by the Company as per the attached Annexure A (herein after referred to as 'the Statement'), and the same has been verified by us.
3. We understand that this certificate is required by the Company for the purpose of submission with National Stock Exchange of India Limited, and IDBI Trusteeship Services Limited & SBI CAP Trustee Company Limited ("Debt Security Trustees") with respect to maintenance of security cover in respect of listed non-convertible debt securities of the Company as per Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 in the format notified by SEBI vide SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P /2022/67 dated May 19, 2022, Master Circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 and

Chartered Accountants

Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time, (together referred to as the "SEBI Regulations").

Management Responsibility

4. The preparation of the Statement 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 compliance with the SEBI Regulation, and applying appropriate basis of preparation, and making estimates that are reasonable in the circumstances.
5. The management is also responsible for ensuring that the company complies with all the relevant requirements of the SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.

Auditor's Responsibility

6. Pursuant to the requirement given in para 1 above, it is our responsibility based on the procedures performed by us, and according to the information and explanations received and Management representations obtained to provide limited assurance that nothing has come to our attention that causes us to believe, in all material respects:
 - a. The computation of security cover available for debenture holders contained in the Statement is not in agreement with the audited books of account and other relevant records and documents maintained by the Company.
 - b. Security cover has not been maintained as per the Debenture Trustee Deed / Information Memorandum/Key Information Document in respect of listed debt securities.
7. We have audited the Financial Results for the quarter and year ended 31st March 2026, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion vide our report dated May 4, 2026.
8. We have performed procedures in accordance with the requirements of the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) 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.

9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned 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.
10. For the purpose of this certificate, we have performed the following procedures in relation to the Statement:
 - a. Obtained the list of listed debt securities outstanding as at March 31, 2026.
 - b. Obtained and read the Debenture Trust Deed and the Information Memorandum/Key Information Document in respect of the secured Debentures and noted the security cover percentage required to be maintained by the Company in respect of such Debentures, as indicated in the Statement.
 - c. Traced and agreed the Book value of Debt Securities indicated in the Statement to the audited books of account maintained by the Company as at 31st March, 2026
 - d. Traced the value of assets indicated in the Statement to the audited financial statements of the Company and audited books of account maintained by the Company as on 31st March, 2026.
 - e. Obtained the list of security cover maintained by the company. Traced the value of charge created against the assets of the company.
 - f. Examined and verified the arithmetical accuracy of the computation of security cover indicated in the Statement.
11. 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.

Conclusion

12. Based on the procedures performed by us, as referred to in paragraph 10 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 audited books of account and other relevant records and documents maintained by the Company.
 - b. Security cover has not been maintained as per the Debenture Trustee Deed / Information Memorandum/Key Information Document in respect of listed debt securities.

Restriction on Use

13. This Certificate is intended solely for the use of the management of the Company and is not intended to be used or distributed for any other purpose. This Certificate relates only to the items specified above and does not extend to any financial statements of the Company taken as a whole.

For Varma & Varma
Chartered Accountants
ICAI FRN: 004532S

P R Prasanna Varma
Partner
ICAI Membership No. 025854
UDIN: 26025854WBTDGY2725

Place: Chennai
Date: 04.05.2026

Annexure A - Statement of Security Coverage Ratio

i. The financial information as on 31-03-2026 has been extracted from the books of accounts for the period ended 31-03-2026 and other relevant records of the listed entity;

ii. The security provided by the listed entity provide coverage of 1.04 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed

Rs.in Crores

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P						
																TOTAL	Related to only those items covered by this certificate				Total Value
																(C to J)					
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 (Amount in Negative)	Debt not backed by any assets offered as security (Applicable only for Liability Side)	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	Carrying/Book Value for pari passu charge where market value is not ascertainable or applicable (For eg. Bank Balance, DSRA market value is not applicable)	(L+M+N+O)							
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to Column F								
ASSETS																					
Property, Plant and Equipment		-					27.79			27.79	-				-						
Capital WIP																					
Right of Use Assets							31.60			31.60											
Goodwill																					
Intangible Assets							6.11			6.11											
Intangible Assets under Development							1.20			1.20											
Investments #							413.83			413.83											
Loans	✓	5601.61	6631.79	No			4509.65			16743.05		5601.61			5601.61						
Inventories																					
Trade Receivables							7.71			7.71											
Cash and Cash Equivalents							130.49			130.49											
Bank Balance other than Cash and Cash Equivalents @							36.23			36.23											
Others							269.00			269.00											
TOTAL		5601.61	6631.79	-	-	-	5433.61	-	-	17667.01	-	5601.61	-	-	5601.61						



A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
		Exclusive Charge	Exclusive Charge	Pari Passu Charge	Pari Passu Charge	Pari Passu Charge	Assets not offered as security	Elimination (Amount in Negative)	Debt not backed by any assets offered as security (Applicable only for Liability Side)	TOTAL (C to J)	Related to only those items covered by this certificate				
											Debt for which certificate is being issued	Other Secured Debt	Debt for which certificate is being issued	Assets shared by pari passu debt holder (includes debts 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)
		Book Value	Book Value	Yes/No	Book Value	Book Value									
LIABILITIES															
Debt Securities to which this certificate pertains		5400.30						-51.28							
Other Debt sharing pari-passu charge with above debt															
Other Debt															
Subordinated Debt															
Borrowings			918.67												
Bank			5339.84												
Debt Securities															
Others-Deposits										919.12	919.12				
Trade Payables										2431.95	2431.95				
Lease Liabilities										38.26	38.26				
Provisions										32.94	32.94				
Others										27.60	27.60				
TOTAL		5400.30	6258.51	-	-	-	-51.28	-	3752.02	15359.55					
Cover on Book Value		1.04													
Cover on Market Value															
	Exclusive security Cover ratio	1.04													

Notes:

Includes ₹ 373.75 Crores investment in Government Securities for which the company has created a floating charge in favour of Trustees representing the Public Depositors.

@ Includes ₹ 9.73 Crores provided as collateral for asset securitized and Rs.25 Crores deposit maintained for SLR purpose.

^ Includes Secured loans borrowed for ₹ 600 Crores on onward lending basis for which the security will be created within the time line prescribed.

The above financial information as on 31.03.2026 has been extracted from the standalone books of accounts for the period ended 31.03.2026 and other relevant records of the listed entity.

