

**Independent Auditor's Certificate on Security Cover and Compliance with Covenants
as at 31st December, 2025 for Submission to Debenture Trustee**

To
IDBI Trusteeship Services Ltd,
Universal Insurance Building,
Ground Floor, Sir P.M. Road,
Fort, Mumbai – 400001.

To
Catalyst Trusteeship Limited
Unit No- 901, 9th Floor, Tower – B,
Peninsula Business Park,
Senapati Bapat Marg, Lower Parel (W),
Mumbai - 400013

To
Vistra ITCL(India) Limited
The IL&FS Financial Centre,
Plot No. C-22, G Block,
7th Floor, Bandra Kurla Complex,
Bandra East , Mumbai-400051

To
Beacon Trusteeship Limited
4C & D, Siddhivinayak Chambers,
Gandhi Nagar, Opp MIG Cricket Club
Bandra East,
Mumbai - 400051

1. Introduction

We, **ADB & Company** and **ABP & Associates**, Chartered Accountants, are the Joint Statutory Auditors of **India Infrastructure Finance Company Limited** (“the Company”) and have been requested by the Company to examine the accompanying **Statement on book value of assets and compliance status of financial covenants for secured listed non-convertible securities of the Company as at 31st December, 2025** (hereinafter referred to as the “Statement”). The Statement has been prepared by the Management from the Board approved unaudited financial results, underlying books of account and other relevant records and documents maintained by the Company as at and for the period ended 31st December, 2025, pursuant to the requirements of the SEBI Circular dated May 16, 2024 (as amended) on Revised format of security cover certificate, monitoring and revision in timelines (hereinafter referred to as the “SEBI Circular”), and has been initialled by us for identification purposes only.

This Certificate is required by the Company for submission to the Debenture Trustee to ensure compliance with the SEBI Circular in respect of its secured listed non-convertible debt securities (hereinafter referred to as “Debentures”). The Company has entered into agreements with the Debenture Trustee (collectively referred to as the “Debenture Trust Deed”) in respect of such Debentures.

Management's Responsibility

2. 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 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 responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Circular and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including providing all relevant information to the Debenture Trustee.

Auditor's Responsibility

4. Pursuant to the above, our responsibility is to provide a limited assurance and conclude as to whether:
 - a) The book values of assets as included in the Statement are in agreement with the books of account underlying the unaudited financial results of the Company as at 31st December, 2025; and
 - b) The Company is in compliance with the financial covenants as mentioned in the Debenture Trust Deed as at 31st December, 2025.

This engagement does not include the evaluation of adherence by the Company with all applicable requirements of the SEBI Regulations other than as stated above.

5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of Standard on Quality Management (SQM) 1 / SQM 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. Our scope of work did not involve us performing audit procedures for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof for the purpose of this certificate. Accordingly, we do not express such an opinion.

Our assurance engagement included 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.

Our procedures included, inter alia, the following:



- a) Obtained the various financial metrics forming part of the financial covenants mentioned in the Debenture Trust Deed as computed by the Management as at 31st December, 2025 and compared such financial metrics with the unaudited financial results to the extent directly traceable and to the financial information from the books of account underlying the unaudited financial results.
- b) Obtained the list and value of assets not secured from the Management. The Management has represented the completeness of such assets as stated in Column H of Annexure I to the Statement. We have relied on the same and have not performed any independent procedures in this regard.
- c) Obtained and read the details of security cover in respect of secured listed non-convertible debt securities outstanding as per the Statement. Traced the values of assets and liabilities from the Statement to the unaudited financial results of the Company as at 31st December, 2025 and the underlying books of account and records of the Company.
- d) Tested that the information contained in the Statement has been accurately extracted from the unaudited financial results of the Company as at 31st December, 2025 and other relevant records and documents maintained by the Company.
- e) Obtained representation from the Management that the Company is not required to comply with any other financial covenants as at 31st December, 2025 other than those mentioned in the Statement of security cover. We have relied on such representation and have not performed any independent procedures in this regard.
- f) Verified the arithmetical accuracy of the information included in the Statement.
- g) Compared the security cover with the security cover required to be maintained as per the Debenture Trust Deed.
- h) Performed necessary inquiries with the Management and obtained written representations.

Opinion

Based on our examination as above and according to the information, explanations and representations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that:

- a) The details given in Annexure I are not in agreement with the unaudited financial results of the Company and other relevant records and documents maintained by the Company as at and for the period ended 31st December, 2025; and
- b) The Company has not complied with the financial covenants as stipulated in the Debenture Trust Deed as at 31st December, 2025.



Further, based on our examination and according to the information and explanations provided to us, we certify that the Company has complied with the covenants/terms of the issue in respect of the listed non-convertible debt securities outstanding as at 31st December, 2025.

Restriction on Use

8. This Certificate has been issued at the request of the Company solely in connection with the purpose mentioned in paragraph 1 above and for submission to the Debenture Trustee and is not to be used or referred to for any other purpose or by any other person. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

For **ADB & COMPANY**
Chartered Accountants
FRN : 005593C



CA AMIT TIWARI
Partner
Membership no: 408603
UDIN:
Place: New Delhi
Date: February 12, 2026

Annexure-A

STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED SECURED REDEEMABLE NON- CONVERTIBLE DEBENTURES AS AT 31ST DECEMBER, 2025

1. 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. Details of secured liabilities as on 31.12.2025

a. List of secured / unsecured securities to be submitted to the IDBI Trusteeship Services Limited.

ISIN	Description	ISIN	Type of Bond	Security Type	Amount Outstanding (in Rs Cr)	Coupon Rate	Interest frequency	Date of Allotment	Date of redemption	Type of issue	Trustee
INE787H08048	7.17% IIFCL NCD 2032	INE787H08048	IIFCL - Taxable	Non-Secured - Unsecured	1,500.00	7.17	Annual	14-03-2022	14-03-2032	PRIVATE	IDBI Trusteeship Services Limited



b. List of secured / unsecured securities to be submitted to the Catalyst Trusteeship Limited.

ISIN	Description	ISIN	Type of Bond	Security Type	Amount Outstanding (in Rs Cr)	Coupon Rate	Interest frequency	Date of Allotment	Date of redemption	Type of issue	Trustee
INE787H08063	7.53% IIFCL NCD SEPTEMBER 2023-2038	INE787H08063	IIFCL - Taxable	Non-Secured - Unsecured	2,000.00	7.53	Annual	18-09-2023	18-09-2038	PRIVATE	Catalyst Trusteeship Limited
INE787H08071	7.69% IIFCL NCD OCTOBER 2038	INE787H08071	IIFCL - Taxable	Non-Secured - Unsecured	2,000.00	7.69	Annual	26-10-2023	26-10-2038	PRIVATE	Catalyst Trusteeship Limited
INE787H08089	7.67 % IIFCL NCD DECEMBER 2038	INE787H08089	IIFCL - Taxable	Non-Secured - Unsecured	1,000.00	7.67	Annual	08-12-2023	08-12-2038	PRIVATE	Catalyst Trusteeship Limited



c. List of secured / unsecured securities to be submitted to the Vistra ITCL (India) Limited.

ISIN	Description	ISIN	Type of Bond	Security Type	Amount Outstanding (in Rs Cr)	Coupon Rate	Interest frequency	Date of Allotment	Date of redemption	Type of issue	Trustee
INE787H07032	8.30%IIFCL2021 Infra Bonds Series III	INE787H07032	IIFCL - Infra	Secured Bonds	1.33	8.30	Annual	28-03-2011	28-03-2026	PUBLIC	Vistra ITCL (India) Limited
INE787H07040	8.30%IIFCL2021 Infra Bonds Series IV	INE787H07040	IIFCL - Infra	Secured Bonds	6.58	8.30	Compounded Annually	28-03-2011	28-03-2026	PUBLIC	Vistra ITCL (India) Limited
INE787H07057	9.41%IIFCL2037-Series X-A Bonds	INE787H07057	IIFCL - Taxable	Secured Bonds	1,050.00	9.41	Annual	27-07-2012	27-07-2037	PRIVATE	Vistra ITCL (India) Limited
INE787H07065	9.36%IIFCL2042-Series X-B Bonds	INE787H07065	IIFCL - Taxable	Secured Bonds	50.00	9.36	Annual	27-07-2012	27-07-2042	PRIVATE	Vistra ITCL (India) Limited
INE787H07081	7.38%IIFCL2027 Tax Free Bonds Pvt. Placement Series III-B	INE787H07081	IIFCL - Tax Free	Secured Bonds	100.00	7.38	Annual	15-11-2012	15-11-2027	PRIVATE	Vistra ITCL (India) Limited
INE787H07099	7.41%IIFCL2032 Tax Free Bonds Pvt. Placement Series III-C	INE787H07099	IIFCL - Tax Free	Secured Bonds	340.00	7.41	Annual	15-11-2012	15-11-2032	PRIVATE	Vistra ITCL (India) Limited
INE787H07115	7.38%IIFCL2027 Tax Free Bonds Pvt. Placement Series IV-B	INE787H07115	IIFCL - Tax Free	Secured Bonds	50.00	7.38	Annual	21-11-2012	21-11-2027	PRIVATE	Vistra ITCL (India) Limited
INE787H07123	7.41%IIFCL2032 Tax Free Bonds Pvt. Placement Series IV-C	INE787H07123	IIFCL - Tax Free	Secured Bonds	21.00	7.41	Annual	21-11-2012	21-11-2032	PRIVATE	Vistra ITCL (India) Limited
INE787H07149	7.36% IIFCL 2028 Public Tax Free Bonds Tranche I Series I	INE787H07149	IIFCL - Tax Free	Secured Bonds	683.60	7.36	Annual	22-01-2013	22-01-2028	PUBLIC	Vistra ITCL (India) Limited
INE787H07149	7.86% IIFCL 2028 Public Tax Free Bonds Tranche I Series I	INE787H07149	IIFCL - Tax Free	Secured Bonds	77.36	7.86	Annual	22-01-2013	22-01-2028	PUBLIC	Vistra ITCL (India) Limited
INE787H07156	7.40% IIFCL 2033 Public Tax Free Bonds Tranche I Series III	INE787H07156	IIFCL - Tax Free	Secured Bonds	1,035.17	7.40	Annual	22-01-2013	22-01-2033	PUBLIC	Vistra ITCL (India) Limited
INE787H07156	7.90% IIFCL 2033 Public Tax Free Bonds Tranche I Series I	INE787H07156	IIFCL - Tax Free	Secured Bonds	121.25	7.90	Annual	22-01-2013	22-01-2033	PUBLIC	Vistra ITCL (India) Limited



INE787 H07172	7.02% IIFCL 2028 Public Tax Free Bonds Tranche II Series II	INE787 H07172	IIFCL - Tax Free	Secured Bonds	38.10	7.02	Annual	26-03- 2013	26-03- 2028	PUB LIC	Vistra ITCL (India) Limited
INE787 H07172	7.52% IIFCL 2028 Public Tax Free Bonds Tranche II Series II	INE787 H07172	IIFCL - Tax Free	Secured Bonds	8.46	7.52	Annual	26-03- 2013	26-03- 2028	PUB LIC	Vistra ITCL (India) Limited
INE787 H07180	7.08% IIFCL 2033 Public Tax Free Bonds Tranche II Series III	INE787 H07180	IIFCL - Tax Free	Secured Bonds	7.46	7.08	Annual	26-03- 2013	26-03- 2033	PUB LIC	Vistra ITCL (India) Limited
INE787 H07180	7.58% IIFCL 2033 Public Tax Free Bonds Tranche II Series III	INE787 H07180	IIFCL - Tax Free	Secured Bonds	15.86	7.58	Annual	26-03- 2013	26-03- 2033	PUB LIC	Vistra ITCL (India) Limited
INE787 H07198	8.26% IIFCL 2028 Tax Free Bonds Pvt. Placement Series V-B	INE787 H07198	IIFCL - Tax Free	Secured Bonds	630.30	8.26	Annual	23-08- 2013	23-08- 2028	PRIV ATE	Vistra ITCL (India) Limited
INE787 H07206	8.19% IIFCL 2033 Tax Free Bonds Pvt. Placement Series V-C	INE787 H07206	IIFCL - Tax Free	Secured Bonds	2.00	8.19	Annual	23-08- 2013	23-08- 2033	PRIV ATE	Vistra ITCL (India) Limited
INE787 H07214	8.46% IIFCL 2028 Tax Free Bonds Pvt. Placement Series VI-B	INE787 H07214	IIFCL - Tax Free	Secured Bonds	1,159. 70	8.46	Annual	30-08- 2013	30-08- 2028	PRIV ATE	Vistra ITCL (India) Limited
INE787 H07222	8.37% IIFCL 2033 Tax Free Bonds Pvt. Placement Series VI-C	INE787 H07222	IIFCL - Tax Free	Secured Bonds	26.50	8.37	Annual	30-08- 2013	30-08- 2033	PRIV ATE	Vistra ITCL (India) Limited
INE787 H07255	8.48% IIFCL 2032 Tax Free Bonds Pvt. Placement Series VII-B	INE787 H07255	IIFCL - Tax Free	Secured Bonds	1,129. 70	8.48	Annual	05-09- 2013	05-09- 2028	PRIV ATE	Vistra ITCL (India) Limited
INE787 H07289	8.38% IIFCL 2028 Tax Free Bonds 2013-14 Tranche I Series 2A	INE787 H07289	IIFCL - Tax Free	Secured Bonds	303.53	8.38	Annual	12-11- 2013	12-11- 2028	PUB LIC	Vistra ITCL (India) Limited
INE787 H07297	8.26% IIFCL 2028 Tax Free Bond 2013-14 Tranche I Series 2B	INE787 H07297	IIFCL - Tax Free	Secured Bonds	21.30	8.38	Annual	12-11- 2013	12-11- 2028	PUB LIC	Vistra ITCL (India) Limited
INE787 H07297	8.63% IIFCL 2028 Tax Free Bond 2013-14 Tranche I Series 2B	INE787 H07297	IIFCL - Tax Free	Secured Bonds	144.73	8.63	Annual	12-11- 2013	12-11- 2028	PUB LIC	Vistra ITCL (India) Limited
INE787 H07305	8.50% IIFCL 2033 Tax Free Bond 2013-14 Tranche I Series 3A	INE787 H07305	IIFCL - Tax Free	Secured Bonds	186.90	8.50	Annual	12-11- 2013	12-11- 2033	PUB LIC	Vistra ITCL (India) Limited
INE787 H07313	8.50% IIFCL 2033 Tax Free Bonds 2013-14 Tranche I Series 3B	INE787 H07313	IIFCL - Tax Free	Secured Bonds	43.18	8.50	Annual	12-11- 2013	12-11- 2033	PUB LIC	Vistra ITCL (India) Limited
INE787 H07313	8.75% IIFCL 2033 Tax Free Bonds 2013-14 Tranche I Series 3B	INE787 H07313	IIFCL - Tax Free	Secured Bonds	214.79	8.75	Annual	12-11- 2013	12-11- 2033	PUB LIC	Vistra ITCL (India) Limited
INE787 H07339	8.48% IIFCL 2029 Tax Free Bonds 2013-14 Tranche II Series 2A	INE787 H07339	IIFCL - Tax Free	Secured Bonds	279.89	8.48	Annual	22-01- 2014	22-01- 2029	PUB LIC	Vistra ITCL (India) Limited



INE787 H07362	8.48% IIFCL 2029 Tax Free Bond 2013-14 Tranche II Series 2B	INE787 H07362	IIFCL - Tax Free	Secured Bonds	16.89	8.48	Annual	22-01- 2014	22-01- 2029	PUB LIC	Vistra ITCL (India) Limited
INE787 H07362	8.73% IIFCL 2029 Tax Free Bonds 2013-14 Tranche II Series 2B	INE787 H07362	IIFCL - Tax Free	Secured Bonds	130.99	8.73	Annual	22-01- 2014	22-01- 2029	PUB LIC	Vistra ITCL (India) Limited
INE787 H07347	8.66% IIFCL 2034 Tax Free Bonds 2013-14 Tranche II Series 3A	INE787 H07347	IIFCL - Tax Free	Secured Bonds	754.40	8.66	Annual	22-01- 2014	22-01- 2034	PUB LIC	Vistra ITCL (India) Limited
INE787 H07370	8.66% IIFCL 2034 Tax Free Bonds 2013-14 Tranche I Series 3B	INE787 H07370	IIFCL - Tax Free	Secured Bonds	105.13	8.66	Annual	22-01- 2014	22-01- 2034	PUB LIC	Vistra ITCL (India) Limited
INE787 H07370	8.91% IIFCL 2034 Tax Free Bonds 2013-14 Tranche I Series 3B	INE787 H07370	IIFCL - Tax Free	Secured Bonds	490.77	8.91	Annual	22-01- 2014	22-01- 2034	PUB LIC	Vistra ITCL (India) Limited
INE787 H07396	8.55% IIFCL 2023 Tax Free Bond 2013-14 Tranche III Series 2A	INE787 H07396	IIFCL - Tax Free	Secured Bonds	1,595. 85	8.55	Annual	27-03- 2014	27-03- 2029	PUB LIC	Vistra ITCL (India) Limited
INE787 H07420	8.50% IIFCL 2023 Tax Free Bond 2013-14 Tranche III Series 2B	INE787 H07420	IIFCL - Tax Free	Secured Bonds	29.26	8.55	Annual	27-03- 2014	27-03- 2029	PUB LIC	Vistra ITCL (India) Limited
INE787 H07420	8.80% IIFCL 2023 Tax Free Bond 2013-14 Tranche III Series 2B	INE787 H07420	IIFCL - Tax Free	Secured Bonds	254.13	8.80	Annual	27-03- 2014	27-03- 2029	PUB LIC	Vistra ITCL (India) Limited
INE787 H07404	8.55% IIFCL 2023 Tax Free Bonds 2013-14 Tranche III Series 3	INE787 H07404	IIFCL - Tax Free	Secured Bonds	125.98	8.55	Annual	27-03- 2014	27-03- 2034	PUB LIC	Vistra ITCL (India) Limited
INE787 H07438	8.55% IIFCL 2023 Tax Free Bonds 2013-14 Tranche I	INE787 H07438	IIFCL - Tax Free	Secured Bonds	20.77	8.55	Annual	27-03- 2014	27-03- 2034	PUB LIC	Vistra ITCL (India) Limited
INE787 H07438	8.80% IIFCL 2023 Tax Free Bonds 2013-14 Tranche I	INE787 H07438	IIFCL - Tax Free	Secured Bonds	120.51	8.80	Annual	27-03- 2014	27-03- 2034	PUB LIC	Vistra ITCL (India) Limited



d. List of secured / unsecured securities to be submitted to Beacon Trusteeship Limited.

ISIN	Description	ISIN	Type of Bond	Security Type	Amount Outstanding (in Rs Cr)	Coupon Rate	Interest frequency	Date of Allotment	Date of redemption	Type of issue	Trustee
INE787H08055	7.46% IIFCL NCD MAY 2033	INE787H08055	IIFCL - Taxable	Non-Secured - Unsecured	500.00	7.46	Annual	31-05-2023	31-05-2033	PRIVATE	BEACON TRUSTEESHIP LIMITED
INE787H08097	7.34% IIFCL NCD MARCH 2039	INE787H08097	IIFCL - Taxable	Non-Secured - Unsecured	1,500.00	7.34	Annual	14-03-2024	14-03-2039	PRIVATE	BEACON TRUSTEESHIP LIMITED
INE787H08105	7.51% IIFCL NCD APRIL 2039	INE787H08105	IIFCL - Taxable	Non-Secured - Unsecured	2,000.00	7.51	Annual	25-04-2024	25-04-2039	PRIVATE	BEACON TRUSTEESHIP LIMITED
INE787H08113	7.41% IIFCL NCD JUNE 2039	INE787H08113	IIFCL - Taxable	Non-Secured - Unsecured	1,025.00	7.41	Annual	26-06-2024	26-06-2039	PRIVATE	BEACON TRUSTEESHIP LIMITED
INE787H08121	7.39% IIFCL NCD AUGUST 2039	INE787H08121	IIFCL - Taxable	Non-Secured - Unsecured	515.00	7.39	Annual	01-08-2024	01-08-2039	PRIVATE	BEACON TRUSTEESHIP LIMITED
INE787H08139	7.37% IIFCL NCD SEPTEMBER 2034	INE787H08139	IIFCL - Taxable	Non-Secured - Unsecured	960.00	7.37	Annual	02-09-2024	02-09-2034	PRIVATE	BEACON TRUSTEESHIP LIMITED
INE787H08154	7.47% IIFCL NCD OCTOBER 2027	INE787H08154	IIFCL - Taxable	Non-Secured - Unsecured	745.00	7.47	Annual	07-11-2024	07-11-2027	PRIVATE	BEACON TRUSTEESHIP LIMITED
INE787H08147	7.26% IIFCL NCD OCTOBER 2024	INE787H08147	IIFCL - Taxable	Non-Secured - Unsecured	1,585.00	7.26	Annual	07-11-2024	07-11-2034	PRIVATE	BEACON TRUSTEESHIP LIMITED
INE787H08170	7.47% IIFCL NCD MARCH 2028	INE787H08170	IIFCL - Taxable	Non-Secured - Unsecured	740.00	7.47	Annual	20-12-2024	20-03-2028	PRIVATE	BEACON TRUSTEESHIP LIMITED
INE787H08162	7.35% IIFCL NCD DECEMBER 2034	INE787H08162	IIFCL - Taxable	Non-Secured - Unsecured	550.00	7.35	Annual	20-12-2024	20-12-2034	PRIVATE	BEACON TRUSTEESHIP LIMITED
INE787H08188	7.56% IIFCL NCD MARCH 2028	INE787H08188	IIFCL - Taxable	Non-Secured - Unsecured	1,040.00	7.56	Annual	13-02-2025	20-03-2028	PRIVATE	BEACON TRUSTEESHIP LIMITED
INE787H08196	7.28% IIFCL NCD MARCH 2032	INE787H08196	IIFCL - Taxable	Non-Secured - Unsecured	1,000.00	7.28	Annual	27-03-2025	27-03-2032	PRIVATE	BEACON TRUSTEESHIP LIMITED



INE787H0 8204	7.08% IIFCL NCD MAY 2035	INE787H0 8204	IIFCL - Taxable	Non-Secured - Unsecured	2,000.00	7.08	Annual	15-05- 2025	15-05- 2035	PRIV ATE	BEACON TRUSTEESHIP LIMITED
INE787H0 8212	6.99% IIFCL NCD JULY 2030	INE787H0 8212	IIFCL - Taxable	Non-Secured - Unsecured	1,560.00	6.99	Annual	31-07- 2025	31-07- 2030	PRIV ATE	BEACON TRUSTEESHIP LIMITED



Annexure I- Security Cover (As at 31st December 2025)

(Rs in Laacs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
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	Eliminati on (amount in negative)	(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 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	Carrying value/book value for pari passu charge assets where market value is not ascertainable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)		
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Relating to Column F	
ASSETS														
Property, Plant and Equipment	NA	NA	NA	No	NA	NA	21,256.54	NA	21,256.54	NA	NA	NA	NA	NA
Capital Work-in- Progress	NA	NA	NA	No	NA	NA	16,271.55	NA	16,271.55	NA	NA	NA	NA	NA
Right of Use Assets	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Goodwill	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Intangible Assets	NA	NA	NA	No	NA	NA	743.41	NA	743.41	NA	NA	NA	NA	NA
Intangible Assets under Development	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Investments	NA	NA	NA	No	NA	NA	916,167.37	NA	916,167.37	NA	NA	NA	NA	NA
Loans	NA	NA	NA	Yes	7,974,073.76	NA	66,204.46	NA	8,040,278.22	NA	NA	NA	7,974,073.76	7,974,073.76
Inventories	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Trade Receivables	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Cash and Cash Equivalents	NA	NA	NA	No	NA	NA	87,020.97	NA	87,020.97	NA	NA	NA	NA	NA
Bank Balances other than Cash and Cash Equivalents	NA	NA	NA	No	NA	NA	379,711.46	NA	379,711.46	NA	NA	NA	NA	NA
Others*	NA	NA	NA	Yes	184.33	NA	167,743.96	NA	167,928.29	NA	NA	NA	NA	NA
Total					7,974,258.09				9,629,377.82					



LIABILITIES															
Debt securities to which this certificate pertains **	NA	NA	NA	Yes	1,139,336.50	NA	NA	NA	1,139,336.50	NA	NA	NA	NA	NA	NA
Other debt sharing pari-passu charge with above debt	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other Debt	NA		NA	No	NA	NA	6,436,378.28	NA	6,436,378.28	NA	NA	NA	NA	NA	NA
Subordinated debt	NA		NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Borrowings	NA		NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Bank	NA		NA	No	NA	NA	-	NA	NA	NA	NA	NA	NA	NA	NA
Debt Securities	NA		NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Others	NA		NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Trade payables	NA		NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Lease Liabilities	NA	NA	NA	No	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Provisions	NA		NA	Yes	30,306.29	NA	150,442.12	NA	180,748.41	NA	NA	NA	NA	NA	NA
Others	NA		NA	No	NA	NA	0.00	NA	NA	NA	NA	NA	NA	NA	NA
Total					1,169,642.79				7,756,463.19						
Cover on Book Value															
Cover on Market Value*															
		Exclusive Security Cover Ratio	NA		Pari-Passu Security Cover Ratio	6.82									

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.

* Others include all other assets as mentioned specifically.

** Security Cover Ratio has been computed only for the secured debt.

