



January 20, 2026

**The Manager,  
Listing Department,  
BSE Limited,  
Pheroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai 400 001**

**The Manager,  
Listing Department,  
The National Stock Exchange of India Limited,  
Exchange Plaza, 5 Floor, Plot C/1, G Block,  
Bandra - Kurla Complex,  
Bandra (E), Mumbai 400 051**

**Subject: Security Cover Certificate as on December 31, 2025**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, as amended from time to time, we hereby submit the statement on security cover as on December 31, 2025.

Kindly take the above information on your records.

Yours sincerely,

**For IIFL Home Finance Limited**

**Geeta Girdher  
Company Secretary  
Encl: As mentioned above**

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**IIFL Home Finance Limited**

**Corporate Identity Number: U65993MH2006PLC166475**

**Corporate Office:** Plot No. 98, Udyog Vihar, Phase -IV, Gurgaon – 122015 (Haryana)

**Registered Office:** IIFL House, Sun Infotech Park, Road No. 16V Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane- 400604, Maharashtra

**Tel:** (91-124) 478 0900 • **Email:** [secretarialhfc@iiflhomeloans.com](mailto:secretarialhfc@iiflhomeloans.com) • **Website:** [www.iiflhomeloans.com](http://www.iiflhomeloans.com)



Date .....

To

The Board of Directors  
IIFL Home Finance Limited  
IIFL House, Sun Infotech Park,  
MIDC Thane Industrial Area,  
Wagle Estate, Thane 400604

**Independent Auditor's Certificate on the Statement of maintenance of security cover and compliance with covenants in respect of Secured / Unsecured, Rated, Listed / Unlisted Non-Convertible Redeemable Debentures for the quarter and nine months ended as at December 31, 2025**

- 1) This Certificate is issued in accordance with the terms of our engagement letter dated June 26, 2024 with IIFL Home Finance Limited ('the Company').
- 2) We, Sundaram & Srinivasan, Chartered Accountants are one of the Joint Statutory Auditors of the Company, have been requested by the management to certify the Book Value of Assets and liabilities of the company contained in the Statement of Security Cover for the quarter and nine months period ended as at December 31, 2025 (herein referred together as "the Statement").

The Statement is prepared by the Company from the unaudited books of account and other relevant records and documents maintained by the Company as at December 31, 2025 pursuant to the requirements of Master Circular no. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025 issued by the Securities and Exchange Board of India in terms of Regulation 54 read with regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred together as "the SEBI Regulations") as amended from time to time, for the purpose of submission to Debenture Trustees of the Listed Non-Convertible Debentures and Stock Exchange as on and for the quarter and nine months ended as at December 31, 2025. The responsibility for compiling the information contained in the Statement is of the Management of the Company and the same is initialled by us for identification purposes only.

**Management Responsibility**

- 3) The preparation of the Statement from the unaudited Standalone Financial Information is the responsibility of the Management, 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; making estimates that are reasonable in circumstances.

- 4) The management is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with the Covenants as prescribed in the terms of the issue / Offer Document / Information Memorandum / Debenture Trust Deed.

#### **Auditor's Responsibility**

- 5) Pursuant to the requirements of the SEBI Regulations, our responsibility for the purpose of this certificate is to provide a Limited assurance on whether the book values of assets of the Company as considered in the Statement, for computation of security cover for the quarter and nine months period ended December 31, 2025 have been accurately extracted from the unaudited books of accounts of the company and the company during the quarter ended as at December 31, 2025 had complied in all material aspects, the financial covenants in respect of Non-Convertible Debentures of the company outstanding as on December 31, 2025 as mentioned in the Statement.
- 6) Our engagement involves performing procedures to obtain sufficient appropriate evidence to provide limited assurance on the Statement as mentioned in the Paragraph 5 above. The procedure performed vary in nature and timing from, and are less in extent than for, reasonable assurance engagements. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained has a reasonable assurance engagement been performed.
- 7) Accordingly, we have performed the following procedures:
  - a. Traced the amounts in the Statement, in relation to the computation of Security cover, to the unaudited financial information of the Company as at and for the quarter ended and nine months ended December 31, 2025.
  - b. Ensured arithmetical accuracy of the computation of security cover in the Statement.
  - c. Reviewed the terms of Issue / Offer Document / Information Memorandum / Debenture Trust Deed to understand the nature of charge (viz. exclusive charge or pari-passu charge) of the assets of the Company.
  - d. On a test check basis, checked the compliance with the financial covenants stated in the Debenture Trust Deed
  - e. Made necessary inquiries with the management and obtained relevant representations in respect of matters relating to the Statement.
- 8) We conducted our examination of the statement on a test check basis in accordance with Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) 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.



9) 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 issued by the ICAI

**Opinion**

10) Based on our examination as above in Para 7 and according to the information, explanation and representations given to us by the management, nothing has come to our attention that causes us to believe that:

- the book value as contained in the Statement of Security Cover have not been accurately extracted and ascertained from the unaudited books of accounts of the company for the quarter ended and nine month ended as at December 31, 2025 or that the computation thereof is arithmetically inaccurate.
- the company, during the period ended December 31, 2025, has not complied, in all material respects, with the financial covenants in respect of the listed Non-Convertible Debentures of the company outstanding as at December 31, 2025

**Restriction on use**

11) This certificate is issued for the purpose of submission by the Company to the National stock exchange of India Limited, BSE Limited and its Debenture Trustees pursuant to the SEBI Regulations and should not be used, referred to or distributed for any other purpose or by any person other than the addressees of this report. Accordingly, we do not accept or assume any liability or any 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 without our prior consent in writing.

**For Sundaram and Srinivasan**

**Chartered Accountants**

**Firm Registration No.: 004207S**

*S Ramkumar*

S Ramkumar

Partner

M. No.: 238820



UDIN: 26238820RMAJGJ5339

Place: Mumbai

Date: January 20, 2026

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	(INR in Rupees)		
			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					
Particulars	Value (in Rs.)	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 Relating to Column F	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)			
ASSETS																
Property, Plant and Equipment	5,17,82,996.76	Hypothecated Property														
Capital Work-in- Progress	(2)															
Right of Use Assets	77,37,18,758															
Goodwill	-															
Intangible Assets	53,69,367															
Intangible Assets under Development	-															
Investments	15,74,63,45,515	Investment in Govt, Bonds and A/s (Refer Note 3)														
Loans	2,52,77,75,89,747	Loans to customers (Refer Note 1 and 2)														
Inventories	72,50,60,15,191															
Trade Receivables	39,82,15,222	Trade Receivables														
Cash and Cash Equivalents	3,06,76,23,704	Cash and Cash Equivalents (Refer Note 4)														
Bank Balances other than Cash and Cash Equivalents	12,23,25,00,592	Balances with bank (Term deposits)														
Others	9,86,24,07,060	Other receivables														
Total	2,94,91,55,52,949															
LIABILITIES																
Net securities to which this certificate pertains		Secured NCDs (Refer note 3)														
Debt sharing pari-passu with above debt																
Other Debt																
Ordinated debt	8,37,98,35,585															
Others	1,58,13,70,65,670															
Securities	33,12,75,55,385															
Payables	65,39,30,563															
Liabilities	83,46,10,172															
Others	4,23,30,81,681															
Others	9,39,38,91,445															
On Book Value**	2,14,75,99,70,800															
On Market Value																
		Pari-Passu Security Cover Ratio (Exclusive Security Cover Ratio)														
								1.39	NA							

For IELT Home Finance Limit



*Shweta*  
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Tushar Kotcha  
Chief Financial Officer