

May 06, 2024

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

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai 400 001.

Subject: Security Cover Certificate as on March 31, 2024

Dear Sir/Madam,

Pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance with the SEBI circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022, we hereby submit the security cover as on March 31, 2024.

Kindly take the above information on your records.

Yours sincerely,
For IIFL Home Finance Limited

Ajay Jaiswal
Company Secretary
Email: secretarialhfc@iiflhomeloans.com

Encl: as mentioned above

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

Tel: (91-124) 478 0900 • **Email:** secretarialhfc@iiflhomeloans.com • **Website:** iiflhomeloans.com

Suresh Surana & Associates LLP

Chartered Accountants

Suresh Surana & Associates LLP

8th Floor, Bakhtawar
229, Nariman Point
Mumbai – 400 021, India

T + 91 (22) 2287 5770

emails@ss-associates.com www.ss-associates.com
LLP Identity No. AAB-7509

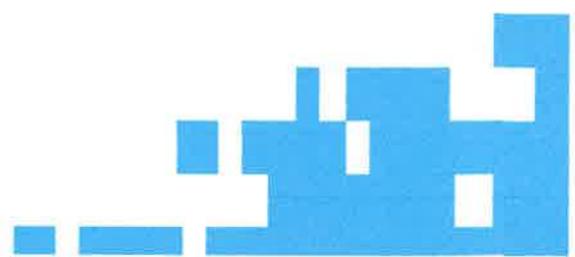
To,
The Board of Directors,
IIFL Home Finance Limited
IIFL House, Sun Infotech Park,
MIDC Thane Industrial Area,
Wagle Estate,
Thane 400604

Independent Auditors' Certificate on Statement of 'Security Cover' as at 31 March 2024 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 (as amended) ("the Regulations") for submission to the National Stock Exchange of India Limited, BSE Limited (collectively, the "Stock exchanges"), Catalyst Trusteeship Limited Trustee and Vistra ITCL (India) Limited Debenture Trustee (collectively, the "Debenture Trustees")

1. This certificate is issued in accordance with the terms of our engagement vide email dated 2 May 2024.
2. We have been requested by the management of the IIFL Home Finance Limited ("the Company") to issue a certificate that the particulars provided in the annexed statement on Security Cover for its listed secured non-convertible debentures as at 31 March 2024 (the "Statement") are correct and in accordance with the requirement of Circular no. SEBI/HO/MIRSD/ MIRSD_CRADT/ CIR/P/2022/67 dated 19 May 2022 issued by 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 (as amended) for submission to the BSE Limited, National Stock Exchange of India Limited, Catalyst Trusteeship Limited Trustee and Vistra ITCL (India) Limited Debenture Trustee (the "Debenture Trustee"). The said Statement has been prepared by the Company's management and certified by the Chief Financial Officer of the Company. We have stamped on the Statement for identification purposes only.

Management's responsibility

3. 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 designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and

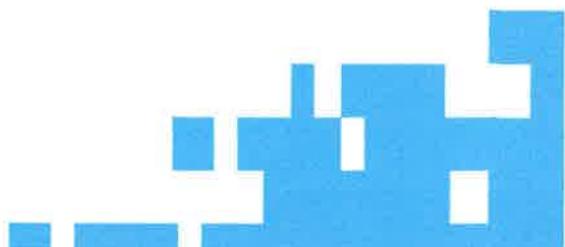


making estimates that are reasonable in the circumstances. Further, the Management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.

4. The Management is also responsible to ensure that Security Cover Ratio as at 31 March 2024 is in compliance with SEBI circular no. SEBI/HO/MIRSD /MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 as per the SEBI Regulations and as per the terms of Transaction Documents as given in Statement attached to this certificate.

Auditor's responsibility

5. Pursuant to the requirements as mentioned in paragraph 2 above, it is our responsibility to provide a reasonable assurance that:
 - a) the amounts appearing in the Statement are correctly extracted from audited standalone financial statements for the year ended 31 March 2024 and other relevant records maintained by the Company; and
 - b) the Security cover available for the Debenture holders has been maintained in accordance with the Offer Document / Information Memorandum in respect of listed secured non-convertible debenture.
6. We have performed the following procedures in relation to the Statement. The procedure selected depend on our judgement, including the assessment of the risk associated:
 - a) Obtained and read the Information Memorandum and Debenture Trust Deed in respect of listed secured non-convertible debenture issued by the Company and noted the Security cover ratio required to be maintained by the Company in respect of such debentures;
 - b) Traced the amounts forming part of the Statement with the audited standalone financial statements, books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2024 and verified the arithmetical accuracy of the same;
 - c) Recomputed Security Cover ratio and ensure the arithmetical accuracy of the computation; and
 - d) Obtained necessary representation letter from the management.
7. The audited financial statements referred to in paragraph 5 above, have been audited by Joint auditor (i.e. Suresh Surana and Associates LLP and S.R. Batliboi & Associates LLP) on which we issued an unmodified audit opinion vide our report dated 6 May 2024. Our audits of these financial statements were conducted in accordance with the Standards of Auditing referred to in Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.



8. 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. 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. 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.

Opinion

10. Based on our examination and the procedures performed as mentioned in paragraph 6 above, we hereby certify that:
 - a) the amounts appearing in the Statement are correctly extracted from audited standalone financial statements for the year ended 31 March 2024 and other relevant records maintained by the Company; and
 - b) the Security cover available for the Debenture holders has been maintained in accordance with Offer Document / Information Memorandum in respect of listed secured non-convertible debenture.

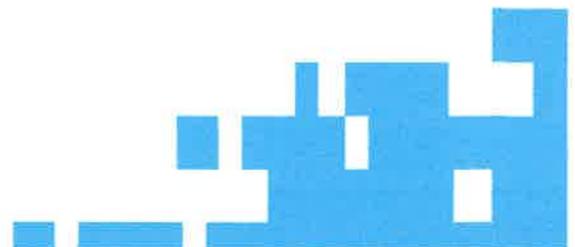
Restriction on Use

11. This Certificate is issued at the request of the Management of the Company to comply with the aforesaid Regulations and may not be suitable for any other purpose and is intended solely and entirely for the above-mentioned purpose. Accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. 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 Suresh Surana & Associates LLP
Chartered Accountants
Firm's Reg No: 121750W/W-100010

Ramesh Gupta
Partner

Membership No.: 102306
Certificate No.: 24095
UDIN No.: 24102306BKCGAN2470
Place: Mumbai
Dated: 06 May 2024



Statement on Security cover as on March 31, 2024

Column A	Column B	Column C (i)	Column C (ii)	Column C (iii)	Column D (i)	Column D (ii)	Column D (iii)	Column E (i)	Column E (ii)	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
	Description of assets for which this certificate is issued	Exclusive Charge	Other Secured Debt	Part Pass Charge																
		Book Value	Book Value	Yes/No	Book Value															
ASSETS																				
	Property, Plant and Equipment			Yes	0.09	7.33														
	Capital Work in Progress																			
	Right of Use Assets					38.55														
	Goodwill																			
	Intangible Assets					0.36														
	Intangible Assets under Development					0.34														
	Investment in Govt. Bonds and AIFs (refer Note 3)		7,078.72	Yes	418.94	163.19														
	Investment in Securities (Refer Note 3)			Yes	16,172.62	342.98														
	Trade Receivables			Yes	47.71	0.23														
	Loan Loss Allowance			Yes																
	Equity Investments			Yes		771.15														
	Bank and Cash Equivalents			Yes		177.26														
	Bank Balances, other than Cash and Cash Equivalents		121.97	Yes		942.41														
	Other debt financing part pass charge with above debt		7,200.69	Yes	16,445.45	2,044.00														
	Other Debt																			
	Total																			
	LIABILITIES																			
	Secured MCDs (Refer Note 3)			Yes	3,380.39	3,380.39														
	Other debt financing part pass charge with above debt			No	18,070.13	8,070.13														
	Other Debt																			
	Total																			
	LIABILITIES																			
	Secured MCDs (Refer Note 3)			Yes	3,380.39	3,380.39														
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	Other Debt																			
	Total																			
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