

July 25, 2025

The Manager,
Listing Department,
BSE Limited,
Phiroze 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 June 30, 2025

Dear Sir/Madam,

Pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, as amended from time to time, we hereby submit the statement on security cover as on June 30, 2025.

Kindly take the above information on your records.

Yours sincerely,

For IIFL Home Finance Limited

Geeta Girdher
Company Secretary
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:** www.iiflhomeloans.com



Sundaram & Srinivasan

CHARTERED ACCOUNTANTS

Offices : Chennai - Mumbai - Bangaluru - Madurai

New No.4, Old No. 23,
C.P. Ramaswamy Road
Alwarpet, Chennai - 600 018

Telephone { 2498 8762
2498 8463
4210 6952

E-Mail : sundaramandsrinivasan1948@gmail.com
yessendes@sundaramandsrinivasan.com
Website : www.sundaramandsrinivasan.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 listed Non-Convertible Debentures for the quarter ended June 30, 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 ended as at June 30, 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 June 30 2025 pursuant to the requirements of Master Circular no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 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, for the purpose of submission to Debenture Trustees of the Listed Non-Convertible Debentures and Stock Exchange as on and for the quarter ended June 30, 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 ended 30 June 2025 have been accurately extracted from the unaudited books of accounts of the company and the company during the quarter ended June 30 , 2025 had complied in all material aspects, the financial covenants in respect of Non-Convertible Debentures of the company outstanding as on June 30, 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 per formed 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 30 June 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



Conclusion


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:

- a. 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 as at 30 June 2025 or that the computation thereof is arithmetically inaccurate.
- b. the company, during the period ended 30 June 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 30 June 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


P Menakshi Sundaram
Partner
M. No.: 217914



UDIN: 25217914BMKYQA7986

Place: Chennai
Date: July 25, 2025

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	Value (Rs. Crores)	Description of asset for which this certificate is issued	Excludes Charge	Includes Charge	Part: Pass Charge	Part: Pass Charge	Part: Pass Charge	Part: Pass Charge	Part: Pass Charge	Part: Pass Charge	Part: Pass Charge	Part: Pass Charge	Part: Pass Charge	Part: Pass Charge
			Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Debt for which this certificate is being issued	Debt for which this certificate is being issued	Debt for which this certificate is being issued	Debt for which this certificate is being issued	Debt for which this certificate is being issued	Debt for which this certificate is being issued	Debt for which this certificate is being issued	Debt for which this certificate is being issued	Debt for which this certificate is being issued
			Bank Value	Bank Value	Bank Value	Bank Value	Bank Value	Bank Value	Bank Value	Bank Value	Bank Value	Bank Value	Bank Value	Bank Value
			This column shall include the book value of the asset for which this certificate is being issued, including the charge and the debt for which this certificate is being issued.	This column shall include the book value of the asset for which this certificate is being issued, including the charge and the debt for which this certificate is being issued.	This column shall include the book value of the asset for which this certificate is being issued, including the charge and the debt for which this certificate is being issued.	This column shall include the book value of the asset for which this certificate is being issued, including the charge and the debt for which this certificate is being issued.	This column shall include the book value of the asset for which this certificate is being issued, including the charge and the debt for which this certificate is being issued.	This column shall include the book value of the asset for which this certificate is being issued, including the charge and the debt for which this certificate is being issued.	This column shall include the book value of the asset for which this certificate is being issued, including the charge and the debt for which this certificate is being issued.	This column shall include the book value of the asset for which this certificate is being issued, including the charge and the debt for which this certificate is being issued.	This column shall include the book value of the asset for which this certificate is being issued, including the charge and the debt for which this certificate is being issued.	This column shall include the book value of the asset for which this certificate is being issued, including the charge and the debt for which this certificate is being issued.	This column shall include the book value of the asset for which this certificate is being issued, including the charge and the debt for which this certificate is being issued.	This column shall include the book value of the asset for which this certificate is being issued, including the charge and the debt for which this certificate is being issued.
ASSETS														
Property, Plant and Equipment	5.85	Hypothecated Property	Yes	0.09	378.59	49.87	5.76	5.85					0.09	0.09
Capital Work-in Progress	0.24						0.24	0.24						
Right of Use Assets	86.11						86.11	86.11						
Goodwill														
Intangible Assets	0.56						0.56	0.56						
Intangible Assets under Development														
Investments	428.46	Investment in Govt. Bonds and MFs	Yes	378.59	49.87			428.46						
Loans	25,917.91	Loans to customers	Yes	16,930.12	594.89			25,917.91					0.00	0.00
Inventories														
Trade Receivables	37.81	Trade Receivables	Yes	37.81				37.81						
Cash and Cash Equivalents	466.58	Cash and Cash Equivalents	Yes					466.58						
Bank Balances other than Cash and Cash Equivalents	851.43	Balances with bank, Lien marked and Fixed deposits	Yes		40.98			851.43						
Others	772.27	Other receivables	Yes		743.52			772.27						
Total	28,567.20			17,346.60	1,988.51			28,567.20					0.09	0.09
LIABILITIES														
Debt securities to which this certificate pertains		Secured NCDs	Yes	3,258.54				3,258.54						
Other debt sharing pari-passu charge with above debt			No	8,614.55				8,614.55						
Other Debt														
Subordinated debt	846.81							846.81						
Borrowings	14,818.97							6,204.42						
Bank	3,647.96							389.42						
Debt Securities														
Others														
Trade payables	65.79							65.79						
Lease Liabilities	90.11							90.11						
Provisions	633.03							633.03						
Others	779.41							243.10						
Total	20,882.08			11,873.10	2,268.16			20,345.77						
Cover on Bank Value**														
Cover on Market Value														
Part: Pass Security Cover Ratio				1.46										
Exclusive Security Cover Ratio				N/A										

*The Company has considered the carrying value (after setting off requirement as per) for this certificate.

**Asset cover ratio is calculated only for debt for which this certificate is issued.

***The total assets considered for pari-passu charge is calculated based on asset cover requirement as per respective borrowing documents.



For IIFL Home Finance Limited
Sumit Jhurjehwal

