

28 October 2022

To,
The Secretary
National Stock Exchange of India Ltd.,
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir/Madam,

Sub: Disclosure of Security Cover as per Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the disclosure of Security cover certificate received from M/s Suri & Co, Chartered Accountants.

You are kindly requested to take the same on record.

Thanking You,

for **SUNDARAM HOME FINANCE LIMITED**

R VENKATASUBRAMANIAN
COMPANY SECRETARY & COMPLIANCE OFFICER

Sundaram Home Finance Limited

(Formerly known as Sundaram BNP Paribas Home Finance Limited)

**Independent Auditor's Certificate on Particulars of Non – Convertible
debentures('NCD') as at September 30,2022**

SUNDARAM HOME FINANCE LIMITED / Quarter ended September 30, 2022

October 28,2022

To
IDBI Trusteeship Services Limited
Asian Building, Ground floor,
No 17,R.Kamani Marg, Ballard Estate,
Mumbai – 400 001

This Certificate is issued in accordance with the terms and communications vide email dated October 18,2022.

The accompanying statement in “Annexure A” (“the statement”) contains details of Non-convertible debentures outstanding as on 30th September 2022 amounting to Rs.2,73,700 Lakhs (Face Value) issued by Sundaram Home Finance Limited (“the company”),having its registered office at Sundaram towers, Whites Road , Express Estate, Royapettah, Chennai, Tamil Nadu – 600014 including the details of asset cover as furnished in ‘Annexure B’ (Statement of Security Coverage Ratio), maintained by the company in respect of those debentures ,as required by IDBI Trusteeship Services Limited, Asian Building , Ground Floor, No.17, R. Kamani Marg , Ballard Estate, Mumbai – 400 001.

Management's Responsibility

1. The preparation of the accompanying statement is the responsibility of the management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation of the statement, the preparation and maintenance of books of accounts based on which the statement has been drawn up for the purpose of this certificate, all accounting and other relevant supporting records and documents and applying an appropriate basis of preparation, and making estimates that are reasonable in the circumstances.

The management is also responsible for ensuring that the company complies with all the terms and conditions of the terms and conditions of the terms of offer document/information memorandum/debentures trust deed for each of debentures issued , rules and regulations applicable for the issue of non-convertible debentures



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044-28251150



under Companies act 2013,RBI / NHB directions and any other applicable provisions issued or amended from time to time.

Auditors' Responsibility

2. It is our responsibility to obtain limited assurance and form an opinion as to whether the statement is in agreement with the unaudited books of accounts and records furnished to us by the company. We have relied on the said books of accounts and records furnished by the company as on September 30,2022.These books of accounts are unaudited and subject to limited review conducted by us in accordance with the standard on review engagement (SRE) 2410,"Review of Interim Financial Information Performed by the Independent Auditor of the entity" issued by the Institute of Chartered accountants of India (ICAI).The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for , a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
3. We planned and performed our work to obtain all of the evidence, information and explanations we considered necessary in order to form our conclusion as set out below. A limited assurance engagement involves performing procedures to obtain sufficient appropriate evidence, that vary in nature, timing, and extent than a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement

We have performed the following procedures, in respect of data furnished in 'Statement of Security coverage ratio':

- a. We have verified the extracts from its Homefinsys Software of the data pertaining to company's loan assets/book debts, as furnished and confirmed to us by the management and relied upon by us. The said data captures the earmarking to the said secured NCD.
 - b. We have verified the details of the borrowings and loan assets/book debts which are being exclusively charged to your bank based on the Index of charges downloaded from Ministry of Corporate affairs ('MCA') website.
4. We conducted our examination of the Statement Provided to us in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by The Institute of Chartered Accountants of India ("ICAI") as well as other applicable pronouncements of the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.



5. We have complied with the relevant requirements of the Standard on Quality Control - 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements".

Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes to believe that "the statement" in Annexure A and statement of Security coverage ratio in Annexure B, is not, in all material respects, fairly stated.

Limitations

6. The certificate is addressed to and provided to IDBI Trusteeship Services Limited at the request of the company and should not be used by any other person or for any other purpose. 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 be come without our prior consent in writing.

For Suri & Co
Chartered Accountants
Firm Registration No. 004283S



M. Sivaram
Partner
Membership No. 211916



Place: Chennai
Date: 28.10.2022
UDIN: 22211916 BBC CDF 7251

**Annexure A 'Statement' – Details of Non- Convertible Debentures outstanding as on
September 30,2022**

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

The company has vide its Board Resolution and Information Memorandum/ offer document and under various Debenture Trust Deeds, has issued following listed debt securities outstanding as at 30th September, 2022.

ISIN	PRIVATE PLACEMENT / PUBLIC ISSUE	SECURED /UNSECURED	SANCTIONED AMOUNT (Rs. In Lakhs)
INE667F07HO0	PRIVATE PLACEMENT	SECURED	20,000.00
INE667F07HP7	PRIVATE PLACEMENT	SECURED	4,200.00
INE667F07HR3	PRIVATE PLACEMENT	SECURED	10,000.00
INE667F07HS1	PRIVATE PLACEMENT	SECURED	10,000.00
INE667F07HU7	PRIVATE PLACEMENT	SECURED	7,500.00
INE667F07HX1	PRIVATE PLACEMENT	SECURED	15,000.00
INE667F07HZ6	PRIVATE PLACEMENT	SECURED	15,000.00
INE667F07HY9	PRIVATE PLACEMENT	SECURED	15,000.00
INE667F07IA7	PRIVATE PLACEMENT	SECURED	19,500.00
INE667F07IB5	PRIVATE PLACEMENT	SECURED	14,500.00
INE667F07IC3	PRIVATE PLACEMENT	SECURED	22,500.00
INE667F07ID1	PRIVATE PLACEMENT	SECURED	15,000.00
INE667F07IE9	PRIVATE PLACEMENT	SECURED	20,000.00
INE667F07IF6	PRIVATE PLACEMENT	SECURED	25,000.00
INE667F08194	PRIVATE PLACEMENT	UN SECURED	50,000.00
INE667F08111	PRIVATE PLACEMENT	UN SECURED	4,000.00
INE667F08129	PRIVATE PLACEMENT	UN SECURED	2,000.00
INE667F08137	PRIVATE PLACEMENT	UN SECURED	4,500.00
Total			2,73,700.00

**For Suri and Co,
Chartered Accountants
FRN: 004283S**



(Signature)

**M Sivaram
Partner
M.No: 211916**

**Date: 28.10.2022
Place: Chennai**

Annexure B Statement of Security Coverage Ratio

- i. The financial information as on 30-09-2022 has been extracted from the books of accounts for the quarter ended 30-09-2022 and other relevant records of the listed entity.
 ii. The security provided by the listed entity provide coverage of 1.02 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed

Rs.in Lakh

Particulars	A Description of asset for which this certificate relate	B to N										TOTAL (C to I)	Related to only those items covered by this certificate				Total Value (K+L+M+N)		
		B Exclusive Charge*	C Exclusive Charge	D Pari Passu Charge	E Pari Passu Charge	F Pari Passu Charge	G Assets not offered as security	H Elimination (Amount in Negative)	I Debt not backed by any assets offered as security (Applicable only for Liability Side)	J Market Value for Assets charged on Exclusive basis	K 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)		L Market Value for pari passu charge Assets	M 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)	N Total Value				
		Debt for which certificate is being issued Book Value	Other Secured Debt Book Value	Debt for which certificate is being issued Yes/No	Assets shared by pari passu debt holder (includes debts for which this certificate is issued & other debt with Pari Passu Charge) Book Value	Other Assets on which there is Pari - Passu charge (excluding items covered in Column F) Book Value										Relating to Column F			
ASSETS																			
Property, Plant and Equipment	✓	1.92					2845.11							2847.03	37.45				37.45
Capital WIP							785.08							785.08					
Right of Use Assets																			
Goodwill							221.33							221.33					
Intangible Assets																			
Intangible Assets under Development							72434.80							72434.80					
Investments	#						351117.60							987231.91	636114.11				636114.11
Loans	✓	225155.51	410958.60	No															
Inventories							9.53							9.53					
Trade Receivables							1016.17							1016.17					
Cash and Cash Equivalents																			
Bank Balance other than Cash and Cash Equivalents	@						2160.68							2160.68					
Others							2065.05							2065.05					
TOTAL		225157.43	410958.60				432655.65							1068771.68	37.45	636114.11		0.00	636151.56
LIABILITIES																			
Debt Securities to which this certificate pertains			219813.91											219813.91					219813.91
Other Debt sharing pari-passu charge with above debt														0.00					0.00
Other Debt														0.00					0.00
Subordinated Debt									11095.96					11095.96					
Borrowings			215555.81											215555.81		215555.81			215555.81
Bank	^		161924.87											161924.87		161924.87			161924.87
Debt Securities										94444.01				94444.01					
Others-Deposits										202222.68				202222.68					
Trade Payables										1469.83				1469.83					
Lease Liabilities										838.55				838.55					
Provisions										878.78				878.78					
Others										1252.01				1252.01					
TOTAL			219813.91	377480.68						312201.82				909496.41		597294.59			597294.59
Cover on Book Value			1.02																
Cover on Market Value																			
		Exclusive security Cover ratio	1.02																

Notes:

- * Includes NCDs with face value of ₹ 96,700 lakhs having an Outstanding of ₹ 101756.50 Lakhs secured by Negative Lien on Loan assets of the Company and by a first mortgage over a specific immovable property belonging to the Company.
 ^ Includes Secured loan borrowed for ₹ 20,000 Lakhs on onward lending basis for which the security will be created within the time line prescribed.
 # Includes ₹ 27929.22 lakhs investment in government securities for which the company has created a floating charge in favour of Trustees representing the Public Depositors.
 @ Includes ₹ 2111.15 Lakhs provided as collateral for asset securitized.
 The above financial information as on 30.09.2022 has been extracted from the limited reviewed standalone books of accounts for the period ended 30.09.2022 and other relevant records of the listed entity.



For Sundaram Home Finance Limited

Delving
 Authorised Signatory