

Date: 20th November 2023

To,
The Debenture Holders,
Hero Fincorp Limited ("Issuer")

Subject: No Objection Certificate in relation to proposed NCD issuance of Rs. 1000 Crores ("Proposed issuance").

This is with reference to the listed, secured, non-convertible debentures ("NCDs") issued by Hero Fincorp Limited ("Issuer") from time to time under various Debenture Trust Deeds (collectively referred to as "**Existing DTD**") wherein we would like to inform the Debenture holder/s ("**Existing Debenture Holder/s**") as per the latest BENPOS for the respective NCD issuances.

In relation to the above, we have been informed that the Issuer has proposed private issue of Secured, Redeemable, Non-Convertible Debentures ("NCDs") of Face Value of 1,00,000/- each aggregating upto Rs.1000 Crores.

In this connection, please be informed that as per the covenants under the Existing DTD executed for the various NCD issuances, "The Issuer can avail further secured and unsecured borrowing and can create security for its future borrowings on exclusive/pari passu or second / subservient basis without obtaining consent / no objection certificates (NOCs) from Debenture holders or Debenture Trustee as long as Issuer is maintaining stipulated security cover ratio (Security Coverage Ratio can be reckoned from management certified book debt statement) and there is no event of default. The Issuer shall produce certificate from chartered accountant confirming security cover ratio to Debenture Trustee at the end of each quarter."

Accordingly, please note that the Issuer has submitted to us a Security cover certificate from the statutory auditor of the company dated 27th October 2023 (*as attached*) along with the Book Debt statement 15th November 2023 certified by the management of the company , which indicates that the issuer shall maintain the Security Cover stipulated under the Existing DTD and that the Issuer has maintained and will continue to maintain the stipulated security cover under Existing DTD to secure the existing outstanding NCDs.

In light of the above, considering the stipulated Security Cover as stated under the Existing DTD is maintained, there is no specific requirement for Vistra to obtain 'consent' from the Existing Debenture Holders under the Existing DTD, prior to providing the NOC to the Issuer for proposed Issuance of Secured, Redeemable, Non-Convertible Debentures ("NCDs"). However, irrespective of the same as a prudent trustee and as per the requirement under the applicable law, we would hereby inform you of receipt of the said request from the Issuer for proposed issuance.

In case of any additional information required, please feel free to enquire us. We will assist you with the same and facilitate the response your queries from the Issuer.

Thanks & Regards
Vistra ITCL (India) Limited | Trust Operations

Stock and Book Debt / Receivables Statement as on 31-Oct-2023



(Amount in Rs. Crore)

A. Cash Credit / WCDL & Short Term Loan	Sanctioned Amount	Outstanding Amount	Security Cover (Times)	Sanctioned Security Cover on basis of DP	Drawing Power
Lender Name	i.	ii.	iii.	iv = (v * iii)	v
Axis Bank Ltd.	50.00	-	1.10	55.00	50.00
Bank of America	400.00	240.00	1.10	440.00	400.00
MUFG Bank	200.00	200.00	1.10	220.00	200.00
Bank of Baroda	100.00	-	1.10	110.00	100.00
CitiBank N.A	320.00	200.74	1.10	352.00	320.00
CTBC Bank	80.00	80.00	1.10	88.00	80.00
OCB Bank Ltd.	75.00	50.00	1.10	82.50	75.00
HDFC Bank Ltd.	520.00	232.00	1.10	572.00	520.00
HDFC Bank Ltd*	200.00	200.00	-	-	200.00
HSBC Bank Ltd	50.00	-	1.10	55.00	50.00
ICICI Bank	200.00	120.01	1.10	220.00	200.00
Indian Bank	200.00	-	1.05	210.00	200.00
Punjab National Bank	700.00	-	1.11	777.00	700.00
RBL Bank Limited	108.00	-	1.10	118.80	108.00
Standard Chartered	100.00	-	1.10	110.00	100.00
State Bank of India	100.00	-	1.10	110.00	100.00
Yes Bank	140.00	-	1.10	154.00	140.00
Total - Secured Cash Credit / Short Term and WCDL - 'A'	3,543.00	1,322.76		3,674.30	3,543.00

* Unsecured loan, however utilisation is available against the DP

B. Long Term Bank Loans	Sanctioned Amount	Availed Amount	Outstanding Amount	Security Cover (Times)	Security Cover Amount
Lender Name	i.	ii.	iii.	iv.	(iii * iv)
Indian Bank..	500.00	500.00	100.00	1.11	111.00
Axis Bank Ltd.	625.00	625.00	305.01	1.10	335.51
Axis Bank Ltd.	411.81	411.81	411.81	1.10	452.99
Bank of Baroda	3,854.50	3,854.23	2,739.23	1.10	3,013.15
Bank of Baroda*	750.00	750.00	750.00	1.10	
Bank of Baroda*	750.00	250.00	250.00	1.10	
Bank of India	500.00	500.00	300.00	1.10	330.00
Bank of Maharashtra	300.00	300.00	133.19	1.10	146.51
Bank of Maharashtra*	500.00	500.00	500.00	1.10	
Canara Bank	6,250.00	6,250.00	3,862.50	1.10	4,248.75
Corporation Bank	200.00	200.00	40.00	1.10	44.00
Catholic Syrian Bank	50.00	50.00	10.00	1.10	11.00
Central Bank of India	930.00	930.00	505.11	1.11	560.67
Deutsche Bank.	650.00	650.00	650.00	1.10	715.00
DBS Bank	600.00	600.00	600.00	1.05	630.00
Emirates NBD Bank	100.00	100.00	91.67	1.10	100.83
Federal Bank	305.00	305.00	226.67	1.10	249.34
HDFC Bank Ltd.	4,000.00	4,000.00	2,441.67	1.10	2,685.83
HDFC Bank Ltd. *	900.00	900.00	900.00	1.10	
HSBC Bank	1,000.00	1,000.00	644.44	1.10	708.89
ICICI Bank Ltd	1,920.00	1,920.00	1,410.90	1.10	1,551.99
Indian Bank.	3,750.00	3,250.00	1,979.39	1.10	2,177.32
Indian Overseas Bank	200.00	200.00	100.00	1.10	110.00
Karnataka Bank	200.00	200.00	60.00	1.10	66.00
MUFG Bank	415.00	415.00	415.00	1.10	456.50
Punjab National Bank	2,250.00	2,248.98	707.71	1.11	785.56
RBL Bank Limited	300.00	300.00	191.67	1.10	210.83
SIDBI	3,700.00	2,700.00	1,799.97	1.10	1,979.97
South Indian Bank.	50.00	50.00	25.00	1.05	26.25
Axis Trustee	1,138.78	1,138.78	1,138.78	1.10	1,252.65
Union Bank of India	850.00	850.00	429.17	1.10	472.08
Union Bank of India*	1,000.00	1,000.00	1,000.00	1.10	
UCO Bank	100.00	100.00	90.00	1.10	99.00
State Bank of India	1,150.00	1,150.00	957.50	1.10	1,053.25
Yes Bank	500.00	500.00	316.67	1.10	348.33
TOTAL Secured - Long term 'B'	39,700.09	38,698.79	26,083.03		24,933.22
TOTAL - Bank Lines 'C' = A+B	43,243.09	42,241.79	27,405.79		28,607.52

* Security creation & perfection of the loan will be done as per sanction terms.

D. Other Loans	Sanctioned	Outstanding	Security Cover	Security Cover Amount
Nature Of Borrowing	i.	ii.	iii.	(ii * iii)
Interest Accrued but not due on Term Loan, EC&L, CC and WCDL	NA	99.82		109.80
TOTAL UTILISATION - Other borrowings 'D'		99.82		109.80
GRAND TOTAL 'E'=(C+D)		27,505.61		28,717.31



Hero FinCorp Ltd.

Registered Office : 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi. 110057 - INDIA

Corporate Office: 09, Basant Lok, Vasant Vihar, New Delhi - 110057 INDIA

Phones: +91-11-49487150; Fax: +91-11- 49487197 + 91-11- 49487198

Email:- info.hfcl@herofincorp.com Website. www.herofincorp.com CIN:U74899DL1991PLC046774

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F. Other Loans	Sanctioned	Outstanding	Security Cover	Security Cover Amount
Nature Of Borrowing	L	II.	III.	(II * III)
Redeemable Non-Convertible Debentures - VISTRA ITCL (India) Ltd.	NA	2,674.00	1.00	2,674.00
Interest Accrued but not due	NA	154.98	1.00	154.88
TOTAL UTILISATION - Other borrowings 'F'		2,828.98		2,828.88
GRAND TOTAL 'G' = (E+F)		30,334.59		31,546.29

Note : NA - Not Applicable

RECEIVABLES	Amount
Core Source	
Corporate Finance Receivables Eligible for Bank Finance	9,261.59
Inventory Funding to dealers	1,280.95
Retail Financing	23,480.01
Receivables eligible for Bank Funding '1'	34,022.55
Others	
Other Corporate Finance Receivables	3,849.37
Other Receivables	148.74
Receivables eligible for funding through other sources of funds '2'	3,998.10
Total Standard Receivables '3' = (1+2)	38,020.66
Receivables in excess of required security cover for banks '4' = 1-E	5,305.24
Receivables in excess of required security cover for all lenders '5' = 3-G	6,474.36

Declaration :

- Since, MFCL is an NBFC, we do not have any unpaid stocks / Creditors
- All receivables are excluding NPA's and overdue instalments
- We look towards creating security for NCD upto Rs. 6000 Crore in Current FY 24
- The security given for all above borrowing facilities is receivables under financing activity, which are not of Insurable nature
- The receivables are only principal portion of receivables
- The above asset book numbers are unaudited and on provisional basis
- Security creation and perfection to be after holiday period as per respective loan agreement
- The company is in compliance with all extant guidelines issued RBI / SEBI and other regulatory authorities and as applicable to the company
- We confirm the receivables charged to lenders are eligible for Bank funding as per RBI extant norms applicable to NBFC funding.
- The company has hedged its ECB and FCNR (B) with different hedge providers with a notional of USD 479.29 Mn approx Loan Equivalent Ratio (LER) of INR 798.07 Crore, assuming 20% weight

Date: 15th November, 2023

For Hero FinCorp Ltd.

AR

Authorized Signatory



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Bank Sanctions as on 31-October-2023

Bank / Institution	Facility	Secured / Unsecured	Sanctioned Quantum	O/s Amt	Term Lines matured	Available Lines
Axis Bank	CC/WCDL	Secured	50.00	-	-	50.00
Axis Bank	WCDL	Unsecured	-	-	-	-
Axis Bank	Term Loan	Secured	625.00	305.01	319.99	-
Axis Bank	ECB	Secured	411.81	411.81	-	-
Bank of Baroda	CC/WCDL	Secured	100.00	-	-	100.00
Bank of Baroda	ECB	Secured	1,654.50	1,654.23	-	0.27
Bank of Baroda	Term Loan	Secured	3,200.00	2,086.00	1,115.00	-
Bank of India	Term Loan	Secured	500.00	300.00	200.00	-
Bank of Maharashtra	Term Loan	Secured	800.00	633.19	166.81	0.00
MUFG Bank	WCDL	Secured	200.00	200.00	-	-
MUFG Bank	Term Loan	Secured	415.00	415.00	-	-
BNP Paribas	CC/WCDL	Unsecured	450.00	-	-	450.00
Canara Bank	Term Loan	Secured	6,250.00	3,862.50	2,387.50	-
Catholic Syrian Bank	Term Loan	Secured	50.00	10.00	40.00	-
Central Bank of India	Term Loan	Secured	930.00	505.11	424.89	-
Citi Bank	CC/WCDL	Secured	320.00	200.74	-	119.26
CTBC Bank	WCDL	Secured	80.00	80.00	-	-
DCB Bank	CC/WCDL	Secured	75.00	50.00	-	25.00
Deutsche Bank	Term Loan	Secured	650.00	650.00	-	-
Emirates NBD Bank	Term Loan	Secured	100.00	91.67	8.33	-
Federal Bank	Term Loan	Secured	305.00	226.67	78.33	0.00
HDFC Bank	Term Loan	Secured	4,900.00	3,341.67	1,558.33	0.00
Federal Bank	CC	Secured	-	-	-	-
HDFC Bank	CC/WCDL	Secured	520.00	232.00	-	288.00
HDFC Bank	CC/WCDL	Unsecured	200.00	200.00	-	-
HSBC	CC/WCDL	Secured	50.00	-	-	50.00
HSBC	Term Loan	Secured	1,000.00	644.44	355.56	0.00
ICICI Bank	Term Loan	Secured	1,920.00	1,410.90	509.10	-
ICICI Bank	CC/WCDL	Secured	200.00	120.01	-	79.99
Indian Bank	Term Loan	Secured	3,750.00	2,079.39	1,670.61	0.00
Indian Bank	CC/WCDL	Secured	200.00	-	-	200.00
Indian Overseas Bank	Term Loan	Secured	200.00	100.00	100.00	-
Karnataka Bank	Term Loan	Secured	200.00	60.00	140.00	-
Mizuho Bank	WCDL	Unsecured	300.00	-	-	300.00
Punjab and Sind Bank	Term Loan	Secured	-	-	-	-
Punjab National Bank	Term Loan	Secured	2,250.00	707.71	1,541.27	1.02
Punjab National Bank	CC/WCDL	Secured	700.00	-	-	700.00
RBL Bank Limited	CC	Secured	108.00	-	-	108.00
RBL Bank Limited	Term Loan	Secured	300.00	191.67	108.33	-
SIDBI	Term Loan	Secured	3,700.00	1,799.97	900.03	1,000.00
South Indian Bank	Term Loan	Secured	50.00	25.00	25.00	0.00
Standard Chartered	CC/WCDL	Secured	100.00	-	-	100.00
State Bank of India	CC/WCDL	Secured	100.00	-	-	-
Union Bank of India	Term Loan	Secured	2,050.00	1,469.17	580.83	0.00
Union Bank of India	CC	Secured	-	-	-	-
DBS Bank	ECB	Secured	600.00	600.00	-	0.00
Syndicated ECB	ECB	Secured	1,138.78	1,138.78	-	-
Bank of America	CC/WCDL	Secured	400.00	240.00	-	160.00
Yes Bank	CC/WCDL	Secured	140.00	-	-	140.00
Yes Bank	Term Loan	Secured	500.00	316.67	183.33	-
State Bank of India	Term Loan	Secured	1150	958	192.50	-
UCO Bank	Term Loan	Secured	100	90	10.00	-
Total			43,993	27,406	12,616	3,872
Tier II Bonds	Tier II Bonds	Unsecured	-	850	-	-
NCD	NCD	Secured	-	2,674	-	-
CROMS	CROMS	Secured	-	0	-	-
Commercial Paper	CP	Unsecured	-	2,975	-	-
Grand Total			43,993	33,905	12,616	3,872

- Company has been regular in servicing interest and principal repayment
- All accounts are standard and regular
- SBI facility availed in the form of Unsecured Commercial Paper Instrument

Date: 15/11/2023

For Hero FinCorp Ltd.

Authorized Signatory

Hero FinCorp Ltd.
New Delhi

Hero FinCorp Ltd.

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MFL_214363

Date: October 27, 2023

To,
VISTRA ITCL (India) Limited
The IL&FS Financials Centre,
Plot No. C-22, G Block 6th, 7th Floor
Bandra Kurla Complex Bandra (East),
Mumbai – 400 051

The Board of Directors
Hero FinCorp Limited
34, Community Centre
Basant Lok, Vasant Vihar
Delhi 110057

Independent Auditor's certificate as per Regulation 54 and 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the "Regulations") as at September 30, 2023 in respect of Hero FinCorp Limited (the "Company")

1. The management has requested us to certify the particulars contained in the accompanying Statement of Information for listed Non-Convertible Debentures ('NCDs') attached herewith (the 'Statement') of Hero FinCorp Limited (the 'Company') as at September 30, 2023. This Statement has been prepared by the Company to comply with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended till date (referred to as the 'Regulations') and as per circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 for the purpose of its onward submission to "Vistra ITCL (India) Limited" (referred to as the 'Company's Debenture Trustee').

Management's responsibility for the Statement

2. The preparation of the Statement is the responsibility of the Company's management including the creation and maintenance of all accounting and other records supporting its contents. 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 is also responsible for ensuring the compliance with the requirements of the regulations and the Debenture Trust Deed ('DTD') for all listed NCDs issued and for providing all relevant information to the Debenture Trustee, including amongst others, maintaining Asset Coverage Ratio and for preparation and maintenance of covenants list and compliance with such covenants on a continuous basis as per the debenture trust deed

Auditor's responsibility for the Statement

4. 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, 2023. 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 Independent Auditor of the Entity' issued by Institute of Chartered Accountants of India ('ICAI'). The procedures performed in 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.
5. Pursuant to the request from management and is required by the Company's Debenture Trustee, it is our responsibility to examine the books and other records of the Company and provide limited assurance on whether the Company has maintained the required asset cover and complied with the covenants (as set out in the Statement) as per the requirements of DTDs for all outstanding listed NCDs and nothing has come to our attention that causes us to believe that the Statement and calculation thereof is not arithmetically accurate.



6. We have performed the following procedures in relation to the Statement:
- (a) Obtained a list of receivables and other assets pledged as security against the outstanding listed NCDs;
 - (b) Read the information memorandum and debenture trust deed in relation to the non-convertible debentures issued by the Company to assess the nature of the debentures i.e., secured or unsecured;
 - (c) Traced the amounts forming part of the Statement with the unaudited financial statements, underlying books of account and other relevant records and documents maintained by the Company as at September 30, 2023 and verified the arithmetical accuracy of the same;
 - (d) For the period ended September 30, 2023, we have verified Company's compliance with the debt covenants mentioned in Information Memorandums; and
 - (e) Recomputed the asset coverage ratio;
7. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the Guidance Note)' 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.
8. 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

9. Based on the procedures performed as mentioned in paragraph 5 & 6 above, records, documents and unaudited financial information for the period and quarter ended September 30, 2023 of the Company produced to us and information, explanations and representation given to us, nothing has come to our attention that causes us to believe that:
- a. the particulars furnished in the Statement have not been accurately extracted from the unaudited financial statements for the period ended September 30, 2023, records and other documents of the Company as at September 30, 2023;
 - b. the asset cover maintained by the Company against the outstanding listed NCDs are not in line with respective DTDs;
 - c. the Company has not complied with the covenants as set out in the Statement; and
 - d. the Statement is not arithmetically accurate.

Restriction on use

10. This certificate has been issued at the request of the Company to comply with the aforesaid Regulations. As a result, this certificate 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. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.



**Statement for Asset Coverage Ratio by Debenture Trustee in respect of Listed Debt Securities as at
September 30, 2023**

- a) We (Hero FinCorp Limited) vide its Board Resolutions and Information Memorandums / Offer Documents and under various Debenture Trust Deeds, have issued the following listed debt securities outstanding as at September 30, 2023:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Issued Amount (Rs. In crores)
INE957N07500	Private Placement	Secured	25
INE957N07526	Private Placement	Secured	150
INE957N07534	Private Placement	Secured	25
INE957N07542	Private Placement	Secured	100
INE957N07567	Private Placement	Secured	25
INE957N07583	Private Placement	Secured	100
INE957N07591	Private Placement	Secured	25
INE957N07617	Private Placement	Secured	50
INE957N07625	Private Placement	Secured	215
INE957N07633	Private Placement	Secured	200
INE957N07641	Private Placement	Secured	150
INE957N07666	Private Placement	Secured	150
INE957N07674	Private Placement	Secured	300
INE957N07682	Private Placement	Secured	400
INE957N07708	Private Placement	Secured	20
INE957N07716	Private Placement	Secured	265
INE957N07724	Private Placement	Secured	139
INE957N07732	Private Placement	Secured	250
INE957N07740	Private Placement	Secured	35
INE957N07757	Private Placement	Secured	50
INE957N08011	Private Placement	Unsecured	100
INE957N08029	Private Placement	Unsecured	100
INE957N08037	Private Placement	Unsecured	100
INE957N08045	Private Placement	Unsecured	125
INE957N08052	Private Placement	Unsecured	100
INE957N08060	Private Placement	Unsecured	25
INE957N08078	Private Placement	Unsecured	45
INE957N08086	Private Placement	Unsecured	100
INE957N08094	Private Placement	Unsecured	55
INE957N08102	Private Placement	Unsecured	100
Total			3,524

- b) Asset Cover for listed debt securities:

- i. The total assets of the listed entity provide adequate coverage of **1.28** times through pari-passu charge creation on the interest and principal, which is in accordance with the terms of debenture trust deed/information memorandum and through issue of listed debt securities and other borrowing arrangement (calculation as per statement of asset coverage ratio - Annexure I attached)



c.) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity:

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the listed entity.

For **B R Maheswari & Co LLP**

Chartered Accountants

Firm Registration Number: 001035N/N500050

Sudhir
Sudhir Maheshwari

Partner

Membership Number



Place: New Delhi

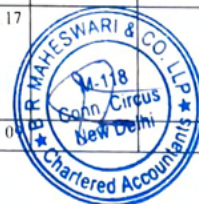
Date: October 27, 2023

UDIN : 23081075BGQYSG2073

Annexure - I

Rs in Crs

Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	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	Elimination (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	Other assets on which there is pari-passu charge (excluding items covered		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 or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
					with pari-passu charge)	in column F)						Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment					-	72.14			72.14					-
Capital Work-in-Progress					-	-			-					-
Right of Use Assets					-	106.83			106.83					-
Goodwill					-	-			-					-
Intangible					-	9.55			9.55					-
Intangible Assets under Development					-	-			-					-
Investments					-	2,686.76			2,686.76					-
Loans	Retail SME & Corporate Loans				40,345.08	-			40,345.08		-		40,345.08	40,345.08
Inventories					-	-			-					-
Trade Receivables					-	15.43			15.43					-
Cash and Cash Equivalents					-	752.14			752.14					-
Bank Balances other than Cash and Cash Equivalents					-	42.22			42.22					-
Others					-	897.88			897.88					-
Total			-		40,345.08	-	4,582.96	-	44,928.04	-	-	-	40,345.08	40,345.08
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non-Convertible Debentures + Interest accrued thereon			Yes	2,810.30	-	-		2,810.30					
Other debt sharing pari-passu charge with above debt	Secured Bank Borrowing + Interest accrued thereon			No	28,742.17	-	-		28,742.17					
Other Debt				No	-	-	2,443.09		2,443.09					



Subordinated debt		not to be filled	No	-	884.35		884.35						
Borrowings			No	-			-						
Bank			No	-	203.15		203.15						
Debt Securities			No	-	2,843.95		2,843.95						
Others			No	-	-		-						
Trade payables			No	-	658.64		658.64						
Lease Liabilities			No	-	112.02		112.02						
Provisions			No	-	54.49		54.49						
Others			No	-	726.49		726.49						
Total			-		31,552.47	-	7,926.18	-	39,478.65	-	-	-	-
Cover on Book Value			-		31,464.62								
Cover on Market Value ^{iv}													
		Exclusive Security Cover Ratio	-		Pari-Passu Security Cover Ratio	1.28							

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 D.

