

**Asset Cover Certificate**

**(SEBI Circular: SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020)**

To,  
Vistra ITCL (India) Limited  
The IL&FS Financial Centre, Plot C- 22, G  
Block, 7th Floor, Bandra Kurla Complex,  
Bandra (East), Mumbai 400051

Dear Sir,

Basis the books of accounts and other relevant records/documents, we hereby certify that:

- a) KIFS Housing Finance Limited (“the Company”) has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount (In Rs. crores)
INE0CP107013	Private Placement	Secured	12.50
INE0CP107021	Private Placement	Secured	25.00
INE0CP107039	Private Placement	Secured	10.00

- b) **Asset Cover for listed debt securities:**

- The financial information as on **30<sup>th</sup> September, 2021** has been extracted from the books of accounts for the year ended **30<sup>th</sup> September, 2021** and other relevant records of the company;
- The assets of the company provide coverage of **1.19** times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table – I)
- The total assets of the company provide coverage of **Nil** times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table – II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).

**Table – I:**

Sr No.	Particulars		Amount (In Rs. crores)
i.	Total assets available for secured Debt Securities’ – (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities’ charge holders)	A	<b>48.01</b>
	• Property Plant & Equipment (Fixed assets) - movable/immovable property etc.		Nil
	• Loans /advances given (net of NPAs and sell down portfolio), Debt Securities, other credit extended etc.		48.01
	• Receivables including interest accrued on Term loan/ Debt		Nil

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	Securities etc.		
	• Investment(s)		Nil
	• Cash and cash equivalents and other current/ Non-current assets		Nil
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	<b>40.28</b>
	• Debt Securities (Provide details as per table below)		38.91
	• IND - AS adjustment for effective Interest rate on secured Debt Securities		0.26
	• Interest accrued/payable on secured Debt Securities ( <i>Canara Bank &amp; Punjab National Bank</i> )		1.11
iii.	<b>Asset Coverage Ratio</b> <b>(100% or higher as per the terms of offer document/information memorandum/debenture trust deed)</b>	A/B	<b>119.19%</b>

**ISIN wise details**

Sr. No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30 <sup>th</sup> Sept, 2021	Cover Required	Assets Required
1	INE0CP107013	Debentures	exclusive charge	12.50	12.45	1.10 Times	NA
2	INE0CP107021	Debentures	exclusive charge	25.00	16.49	1.25 Times	NA
3	INE0CP107039	Debentures	exclusive charge	10.00	9.97	1.10 Times	NA

**Table – II (Not Applicable)**

SN	Particulars		Amount
i.	Net assets of the company available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	A	NA
ii.	Total Borrowings (unsecured)	B	NA
	• Term loan		NA
	• Non-convertible Debt Securities		NA
	• CC/ OD Limits		NA
	• Other Borrowings		NA
	• IND - AS adjustment for effective Interest rate on unsecured borrowings		NA
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A/B)	NA

**c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the company**

We confirm and certify compliance with the covenants/terms of the issue of the listed debt securities (NCD's).

**For Manubhai & Shah LLP**  
**Chartered Accountants**  
**FRN: 106041W / W100136**

**CA. Laxminarayan P. Yekkali**  
**Partner**  
**M. No.: 114753**  
**Mumbai, 11<sup>th</sup> November, 2021**  
**UDIN: 21114753AAAADY9987**