

To,
The Board of Directors,
Clix Capital Services Private Limited

Regd. Office: Plot No. 23, 5th Floor, Aggarwal
Corporate Tower, Govind Lal Sikka Marg,
Rajendra Place, New Delhi-110008

Re: Statutory Auditor's Certificate on maintenance of asset cover as at 30th June 2023 pursuant to Regulation 54 and Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Dear Sir,

1. This certificate is issued in accordance with the terms of our engagement letter dated 09th August 2023 with Clix Capital Services Private Limited ("the Company").
2. This Certificate has been issued for further submission to the Debenture Trustees and Stock Exchanges in accordance with the Regulation 54 and Regulation 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Third Amendment Regulations, 2020 ("LODR Regulations"), and SEBI Circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19th May, 2022 and the Debenture Trust Deeds executed between the Company and Catalyst Trusteeship Limited (hereinafter referred as 'Debenture Trustee').
3. We Brahmayya & Co., Chartered Accountants (Firm Registration No. 000511S), Statutory Auditors of the Company have verified the accompanying Statement (i.e., "Annexure-A") of Security Cover Ratio prepared by the management of the Company and which has been initialled by us for identification purposes. This Certificate is also being issued in connection to compliance with financial covenants as per the terms of the Information Memorandum/ placement memorandum, by the Company as at 30th June 2023.

Management's Responsibility for the Statement

4. The preparation of the Statement i.e., "Annexure - A" is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents as well as compliance with the "LODR Regulations". This responsibility also includes the design, implementation, and maintenance of internal controls 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.
5. The Statement has been prepared by the management on the basis of reviewed financial results as of and for the period ended 30th June, 2023 of the Company which have been approved by the Board of Directors in its meeting held on 09th August, 2023.



6. The Company's management is also responsible for ensuring that the Company complies with the financial covenants of the listed non-convertible debt securities (NCD's) as per the information Memorandum/ placement memorandum/ Debenture Trust Deed and other agreements and documents executed with Debenture Trustee and Debenture holders and also in compliance with SEBI "LODR Regulations", as applicable.

Auditors' Responsibility

7. Our responsibility is to provide a reasonable assurance on the Statement, based on the verification of the reviewed financial results, relevant records, documents, information, explanations and representations given to us by the Company's management and in accordance with our interpretations of the law and related pronouncements.
8. For the purpose of this report, we have planned and performed the following procedures:
 - We have obtained the reviewed financial results of the Company and unaudited books of accounts maintained by the Company as at June 30, 2023.
 - We have traced the information given in "Annexure-A", which is prepared by the management, with the books and records maintained by the Company, regarding the Book value of Security cover submitted by the Company in the "Annexure-A".
 - We have checked the underlying arithmetical computation of the amounts included in the "Annexure-A", as prepared by the management of the Company.
 - We have examined the compliances made by the listed entity in respect of the financial covenants of the listed non-convertible debt securities (NCD's) in the terms of issue clause of the respective Information Memorandum/ Placement Memorandum/ Debenture Trust Deed.
 - We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.
9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) 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.
10. 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

11. Based on the reviewed Financial Results and the information and explanations given to us and the examination conducted as detailed above and representations provided to us, we certify that nothing has come to our attention that causes us to believe that Company has not complied, in all material respects, with the requirements of "LODR regulations" for the maintenance of the security cover as per the information Memorandum/ placement memorandum/ Debenture Trust Deeds, including the compliance with financial covenants in respect of listed non-convertible debt securities (NCD's) as at June 30th, 2023

Restriction on Use

12. This Certificate has been issued at the request of the Company for them to submit it to Debenture Trustee and Stock Exchange(s)/ SEBI pursuant to the requirements of SEBI LODR and may not be suitable for any other purpose. Therefore, our Certificate is intended solely for the information and use of the Board of Directors, the management of the Company, the Debenture Trustee and stock exchange/SEBI and is not intended to be and should not be used by anyone other than these specified parties. This Certificate should not be circulated, copied, used or referred for any other purpose without our prior written consent.



Place: Gurugram
Date: August 9th, 2023

For Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 0005115

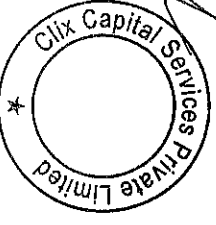
N. Venkata Suneel
Partner
Membership No: 223688
UDIN: 23223688BGQXHL2412

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	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Part- Passu Charge	Part- Passu Charge	Part- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value=(K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by part passu debt holder (Includes debt for which this certificate is issued & other debt with part passu charge)	Other assets on which there is part- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus part passu charge)		Market Value for Assets charged on Exclusive basis (For Eg. Bank Balance, DSOA market value is not applicable)	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Part passu charge Assets	Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSOA market value is not applicable)		
		Book Value	Book Value	Yes/ No	Book	Book Value								Relating to Column F	
ASSETS															
Property, Plant and Equipment							5,785		5,785						
Right of Use Assets							361		361						
Goodwill							36,768		36,768						
Intangible Assets							2,543		2,543						
Investments							112		112						
Loans*	Loans and advances (Net of ECL Provision)		1,22,234	Yes	41,368	2,43,309	25,510		25,510					41,368	
	Cash and Cash Equivalents						46,883		46,883						
	Bank balances other than Cash and Cash Equivalents						28,809		28,809						
	Others		1,22,234				34,725		34,725					41,368	
Total							2,13,242		6,19,153					41,368	
LIABILITIES															
Debt securities to which this certificate pertains	Secured debentures			Yes	37,440				37,440					37,440	
Other debt sharing part-passu charge with above debt	Secured Term loan, OD and ECL					2,04,827			2,04,827						
Other Debt	Inter Corporate Loan and Commercial Papers						13,644		13,644						
Subordinated debt	Term Loan and Securitised borrowing		1,11,971	not to be filled					1,11,971						
Bank															
Debt Securities															
Others							31,145		31,145						
Trade payables							487		487						
Lease Liabilities							3,482		3,482						
Provisions							2,16,157		2,16,157						
Others							2,64,915		6,19,153						
Total			1,11,971		37,440	2,04,827								37,440	
Cover on Book Value															
Cover on Market Value					1.10	1.18									

Note - The Company has complied with all financial covenants/terms of the issue in respect of listed debt securities of listed entity
 *Under Column G assets on which there is part- Passu charge security cover has been included Rs.4,000 lacs against overdraft facility. However, overdraft facility as on 30 June 2023 has not been utilized.

For and on behalf of the Board of Directors
 Clix Capital Services Private Limited

Rakesh Kaul
 Whole Time Director and CEO
 DIN: 03386655



Place: Gurugram
 Date: 9 August, 2023