

To,  
The Board of Directors,  
Clix Capital Services Private Limited  
Regd. Office: Plot No. 23, 5<sup>th</sup> Floor, Aggarwal  
Corporate Tower, Govind Lal Sikka Marg,  
Rajendra Place, New Delhi-110008

Corporate Office: 6th Floor Good Earth Bay-II, Sector-58,  
Gurgaon, Bhondsi, Haryana, India, 122102

**Re: Statutory Auditor's Certificate on maintenance of Security cover as at 31<sup>st</sup> March 2024 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 ("SEBI LODR Regulations").**

Dear Sir,

1. This certificate is issued in accordance with the terms of our engagement letter dated 09<sup>th</sup> 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 and SEBI Circular no. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated 19<sup>th</sup> 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. This Certificate is also being issued in connection to compliance with all the covenants of the listed non-convertible debt securities (NCD's) including financial covenants as per the terms of the Information Memorandum/ placement memorandum/ Debenture Trust Deed/ Key Information document, by the Company as at March 31<sup>st</sup>, 2024.

#### **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 "SEBI 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 audited Financial Statements as of and for the period ended 31<sup>st</sup> March, 2024 of the Company which have been approved by the Board of Directors in its meeting held on 30<sup>th</sup> May, 2024.
6. The Company's management is also responsible for ensuring that the Company complies with all the covenants of the listed non-convertible debt securities (NCD's) including financial covenants as per the information Memorandum/ placement memorandum/ Debenture Trust Deed/ Key Information document and other agreements and documents executed with Debenture Trustee and Debenture holders and also in compliance with "SEBI LODR Regulations", as applicable.

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**Auditors' Responsibility**

7. Our responsibility is to provide a reasonable assurance on the Statement, based on the verification of the audited financial Statements, 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 and to certify Security cover ratio is minimum hundred percent or higher security cover as stated in "SEBI LODR Regulations" and as per the information Memorandum/ placement memorandum/ Debenture Trust Deed/ Key Information document.
8. For the purpose of this report, we have planned and performed the following procedures:
  - We have obtained the audited financial Statements of the company and audited books of accounts maintained by the company as at March 31<sup>st</sup>, 2024.
  - 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 all the covenants of the listed non-convertible debt securities (NCD's) including financial covenants in the terms of issue clause of the respective Information Memorandum/ Placement Memorandum/ Debenture Trust Deed/ Key Information document.
  - With respect to covenants other than financial covenants, we have obtained representation from the management confirming that the Company has complied with all the other covenants including affirmative, reporting, negative & information covenants, as prescribed in the Debenture Trust Deed and/or Information Memorandum/ Placement Memorandum/ Key Information document, as at 31<sup>st</sup> March 2024. We have relied on the same.
  - 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 audited Financial Statements 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 the Company has not complied, in all material respects, with the requirements of "SEBI LODR Regulations" for the maintenance of the security cover as per the information Memorandum/ placement memorandum/ Debenture Trust Deeds/ Key information Document, including the compliance with all the covenants including financial covenants



in respect of listed non-convertible debt securities (NCD's) as at March 31<sup>st</sup>, 2024.

## 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.

For Brahmayya & Co.,  
Chartered Accountants  
Firm Regn No. 000511S



N. Venkata Suneel  
Partner

Membership No: 223688  
UDIN: 24223688BKCJYL 6596



Place: Gurugram  
Date: May 30<sup>th</sup>, 2024



## 1) Statement of Security Cover as on 31 March 2024

Annexure - A (INR in lacs)

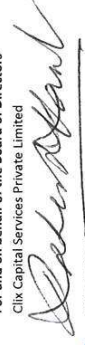
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Market Value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Total Value=(K+L+M+ N)
<b>ASSETS</b>		Book Value	Book Value	Yes/ No	Book Value	Book Value								
Property, Plant and Equipment							4,424		4,424					
Right of Use Assets							760		760					
Goodwill							36,768		36,768					
Intangible Assets							1,906		1,906					
Intangible Assets under Development							77		77					
Investments**							27,089		33,803					
Loans*			6,714						481,440					
Loans and advances (Net of ECL Provision)		-	97,883	Yes		331,245	-						52,312	52,312
Cash and Cash Equivalents							42,601		42,601					
Bank Balances other than Cash and Cash Equivalents**			19,457				38,850		38,307					
Others									39,669					
<b>Total</b>		-	124,054			331,245	172,144		679,755	-	-	-	52,312	52,312
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains	Secured debentures			Yes	47,277		-		47,277					
Other debt sharing pari-passu charge with above debt	Secured Term loan, OD and ECB	not to be filled				279,801	-		279,801					
Other Debt	Unsecured debenture, Inter Corporate Loan and Commercial Papers						2,466		2,466					
Subordinated debt	Term Loan and Securitized borrowing						-		-					
Borrowings	Bank		85,842				-		-					
Bank	Debt Securities						-		-					
Others	Others						-		-					
Trade payables	Trade payables						35,303		35,303					
Lease Liabilities	Lease Liabilities						813		813					
Provisions	Provisions						3,601		3,601					
Others	Others						224,652		224,652					
<b>Total</b>		-	85,842			279,801	266,835		679,755	-	-	-	47,277	47,277
<b>Cover on Book Value</b>														
<b>Cover on Market Value</b>				Pari-Passu Security Cover Ratio	1.11									

\*Under Column G assets on which there is pari- Passu charge' security cover has been included Rs.7,665 lacs against overdraft facility as on 31 March 2024 has not been utilized.

\*\* Rs.6,714 Lakhs pertain to encumbered balance of investment in mutual fund and PTC equity tranche.

\*\*\* Rs. 19,457 Fixed deposits balance against securitized borrowing.

2) The Company has complied with all covenants/terms of the issue in respect of listed debt securities of listed entity

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

Rakesh Kaul  
Whole Time Director and CEO  
DIN: 03386665Place: Gurugram  
Date: 30 May 2024