

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

**Independent Auditor's Certificate on the Statement of Unhedged Foreign Currency Exposure as at March 31, 2024 and Earnings before Interest & Depreciation for the Financial year ended March 31, 2024**

Dear Sir,

1. We have been requested by Clix Capital Services Private Limited ("the Company"), having its registered office at Plot No. 23, 5<sup>th</sup> Floor, Aggarwal Corporate Tower, Govind Lal Sikka Marg, Rajendra Place, New Delhi-110008, to certify the particulars stated in the Statement of Unhedged Foreign Currency Exposure ("UFCE") of the Company as at March 31<sup>st</sup>, 2024 and Earnings Before Interest and Depreciation ("EBID") of the Company for the year ended March 31<sup>st</sup>, 2024 in accordance with the guidelines issued by Reserve Bank of India ("RBI") vide its circular No. RBI/2013-14/448 DBOD.NO.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and clarifications vide circular No. RBI/2013-14/620 DBOD.No.BP.BC.116/21.06.200/2013-14 dated June 03, 2014 in the format specified by the Special Circular issued by Foreign Exchange Dealers Association of India ("FEDAI") SPL-05.BC/UFCE Format/2018 dated May 17, 2018 (together referred to as "the Circulars") for the purpose of onwards submission to lender banks. Accordingly, this certificate is issued in accordance with the terms of our engagement letter dated 09<sup>th</sup> August, 2023.

**Management's Responsibility**

2. The preparation of the Statements of UFCE of the Company as at March 31<sup>st</sup>, 2024 and EBID of the Company for the year ended March 31<sup>st</sup>, 2024 (together referred as 'the 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. This responsibility also includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Annexure-A and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Management is also responsible for ensuring that the Company complies with the requirements of the circulars and provides all relevant information to the lender banks.

**Auditor's Responsibilities**

4. Pursuant to the requirements of the Circulars, it is our responsibility to provide reasonable assurance whether: -
  - a) the information stated in the Statement of UFCE for the year ended March 31<sup>st</sup>, 2024 have been accurately extracted from audited standalone Ind AS financial statements and books of accounts of the Company for the year ended March 31<sup>st</sup>, 2024 and presented in accordance with the Special Circular issued by FEDAI; and



- b) the amounts in the statement of EBID that form part of EBID computation have been accurately extracted from audited standalone Ind AS Financial Statements of the Company for the year ended March 31<sup>st</sup>, 2024, the computation of EBID is arithmetically correct; and is in accordance with the method as defined in the circular.
5. The standalone Ind AS financial statements for the financial year ended March 31<sup>st</sup>, 2024 referred to in paragraph 4 above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated May 30<sup>th</sup>, 2024. Our audit of these financial statements was conducted in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India ('ICAI') as specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the ICAI. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
6. The following documents have been furnished by the Company: -
- a) Statements showing UFCE and EBID of the Company as at and for the year ended March 31<sup>st</sup>, 2024, prepared and certified by the Management which is attached herewith as "Annexure-A", initialled by us for the identification purpose.
  - b) Details of foreign currency exposures as at March 31<sup>st</sup>, 2024;
  - c) Audited Standalone Ind AS Financial Statements for the year ended March 31<sup>st</sup>, 2024.
  - d) Extracts of relevant ledger accounts;
7. We have performed the following procedures: -
- a) Verified the foreign currency exposure as at March 31<sup>st</sup>, 2024.
  - b) Verified the particulars in the statement of UFCE and EBID with the relevant extract of ledger accounts and audited Standalone Ind AS financial statements for the year ended March 31<sup>st</sup>, 2024; and
  - c) Verified that the computation of EBID of the Company as at March 31<sup>st</sup>, 2024 is in accordance with the circulars.
8. We conducted our examination 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 'ICAI'). The Guidance Note requires that we comply with the ethical Requirements of the Code of ethics issued by the ICAI.
9. 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 issued by ICAI.

**Opinion**

10. Based on our examination, as above, and the information and explanations given to us, we certify that:
- a) the information in the Statement of UFCE of the Company as at March 31, 2024 is accurately extracted from audited standalone Ind AS financial statements and books of accounts of the Company for the year ended March 31, 2024 and presented in terms of the circular; and
  - b) The Information in the statement of EBID of the Company for the year ended March 31, 2024



- Is accurately extracted from audited standalone Ind AS Financial statements of the Company for the year ended March 31, 2024.
- The computation of EBIT is arithmetically correct; and
- Is in accordance with the method as defined in the circular.

## Restriction of use

11. This certificate is issued solely for the purpose of onward submission to lender banks 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 come without our prior or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment. We have no responsibility to update this certificate for any events or circumstances occurring after the date of this certificate.

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

*N. Venkata Suneel*

N. Venkata Suneel  
Partner  
Membership No: 223688  
UDIN: 24223688BKCJYO2545



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

**Annexure to Independent Auditor's Certificate on the Statement on Unhedged Foreign Currency Exposure as at March 31, 2024 and Earnings Before Interest & Depreciation for the year ended March 31, 2024**

1. Statement on Unhedged Foreign Currency for the year ended March 31, 2024 as defined in Circulars RBI/2013-14/448 DBOD.NO.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and RBI/2013-14/620 BOD.No.BP.BC.116/21.06.200/2013-14 dated June 03, 2014 issued by Reserve Bank of India.

Amount (In Rs. Crore)

Annual Data on Foreign Currency Exposures								
In INR crores	Unhedged			Hedged through forward or derivative (#)			Natural Hedge	
	<=1 year	>1 year	Total	<=1 year	>1 year	Total	<=1 year	>1 year
FCY Receivables	-	-	-	-	-	-	-	-
Exports	-	-	-	-	-	-	-	-
Loans to JV / WOS	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
FCY Payables	-	-	-	-	-	-	-	-
Imports	-	-	-	-	-	-	-	-
Trade Credits	1.81	-	1.81	-	-	-	-	-
ECBs	-	-	-	-	-	-	-	-
Other FCY loans	-	-	-	-	-	-	-	-
INR to USD swaps	-	-	-	-	-	-	-	-
Total	1.81	-	1.81	-	-	-	-	-

#Note: Covered Option(s) is/are not included.

**Notes to Statement of Unhedged Foreign Currency Exposures:**

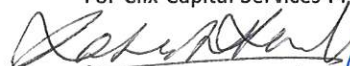
- a) In accordance with Indian Accounting standards (Ind AS-21) "the Effects of Changes in Foreign Rates"-items not considered as monetary item have been excluded.
2. Earning before Interest & Depreciation (EBID) for the year ending March 31st 2024, as defined in Circulars RBI/2013-14/448 DBOD.NO.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and RBI/2013-14/620 BOD.No.BP.BC.116/21.06.200/2013-14 dated June 03, 2014 issued by Reserve Bank of India.

S. No.	Particulars	Amount (in Rs. Crores)
1.	Profit/(Loss) for the year ended 31-03-2024	61.76
2.	Add: Depreciation and Amortization expenses	22.83
3.	Add: Interest on Debt	413.16
4.	Add: Lease rentals	3.31
5.	<b>Earnings before Interest and Depreciation</b>	<b>501.06</b>

\*Interest on Debt includes interest on lease liability

**Note:** As per the circular, EBID has been defined as aggregate of profit after tax, Depreciation and Interest on debt and lease rentals, if any.

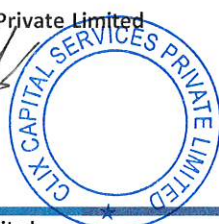
For Clix Capital Services Private Limited



Authorized Signatory

Place: Gurgaon

Date: 30/05/2024



**Clix Capital Services Private Limited**

6<sup>th</sup> Floor, Good Earth Business Bay II, Sector 58, Gurugram, Haryana 122102, India

CIN: U65929DL1994PTC116256, PAN: AAACC0642F, Regd. Office: Plot No. 23, 5th Floor, Aggarwal corporate Tower, Govind Lal Sikka Marg, Rajendra Place, New Delhi-110008

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