

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

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

Re: Statutory Auditor's Certificate on maintenance of Security cover as at 31st December 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 29th July, 2024 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 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. This Certificate is also being issued in connection to compliance with financial covenants of the listed non-convertible debt securities (NCD's) as per the terms of the Information Memorandum/ placement memorandum/ Debenture Trust Deed/ Key Information document by the Company as at December 31st, 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 unaudited financial results as of and for the period ended 31st December, 2024 of the Company which have been approved by the Board of Directors in its meeting held on 13th February, 2025.
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/ 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.

Auditors' Responsibility

7. Our responsibility is to provide a reasonable assurance on the Statement, based on the verification of the unaudited 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 and to certify Security cover ratio is minimum hundred percent or higher security cover 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 unaudited financial results of the company and unaudited books of accounts maintained by the company as at December 31st, 2024.
 - We have reviewed the charge forms (Form No. CHG-9) filed in respect of the creation or modification of charges on sample basis.
 - 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/ Key Information document.
 - 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 unaudited 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 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



Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

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



N. Venkata Suneel
N. Venkata Suneel
Partner

Membership No: 223688
UDIN: 25223688BMILCG3462

Place: Gurugram
Date: February 13th, 2025

3) Statement of Security Cover as on: 31 December 2024

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	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued	Debt for which this certificate being issued
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ASSETS		Book Value	Book Value	Yes/No	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value
Property, Plant and Equipment															
Right of Use Assets															
Goodwill															
Intangible Assets															
Investments**															
Loans* (Net of ECL Provision)															
Cash and Cash Equivalents															
Bank Balances other than Cash and Cash Equivalents***															
Others															
Total															
LIABILITIES															
Debt securities to which this certificate pertains															
Other debt sharing part-passu charge with above debt															
Other Debt															
Subordinated debt															
Borrowings															
Bank															
Debt Securities															
Others															
Trade payables															
Lease liabilities															
Provisions															
Others															
Total															
Cover on Book Value															
Cover on Market Value															

*Under Column G 'assets on which there is part-passu charge' security cover has been included loans of Rs.5,581 lacs against overdraft facility. However, overdraft facility as on 31 December 2024 has not been utilized.

** Rs.7,052 lacs pertain to encumbered balance of investment in mutual fund and Pass through certificates (PTC) equity tranche.

***Rs. 11,469 lacs fixed deposits balance item marked against securitized borrowing.

2) The Company has complied with all financial covenants as per the terms of the Information Memorandum/ Placement Memorandum/ Debenture Trust Deed/ Key Information document in respect of listed debt securities of the company.

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

[Signature]

Rakesh Kaul
Whole Time Director and CEO
DIN: 03386665

Place: Gurugram
Date: 13 February 2025

