Chartered Accountants

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,

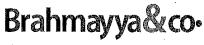
- 1. This certificate is issued in accordance with the terms of our engagement letter dated 29th July, 2024 with Clix Capital Services Private Limited ("the Company").
- 2. This Certificate has been issued for further submission to the Debenture Trustees and Stock Exchanges in accordance with the Regulation 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

Ground Floor, DLF Plaza Tower, Qutub Enclave Block B, Sector 26A, Gurugram, Haryana-122002. T: +91 - 124 - 4235522

E: mail.delhi@brahmayya.com | www.brahmayya.com



Chartered Accountants

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

Place: Gurugram

Date: February 13th, 2025

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

Partner Membership No: 223688

UDIN: 25223688BMILCG3462

Conception of Seat	Column &	Column B	Column C	Column	Column F	Column F	Column G	Column	Column	Colimna	Column K	Column	Column M	Column	Commission
Control of the cont	Particulars		Exclusive Charge	Exclusive Charge		Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security		[Total C to H]		Related to only tho	ose ítems covere	ed by this certificate	
Public set Equipment Public set Equipment		Description of asset for which this certificate relate		Other Secured Debt		ssets shared by pari passe debt folder findude debt for hich this certificate issued & other debt i with pari-passu charge)	which there is parl. Passu charge covered in column F)		Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying / Book value for acclusive charge assets where market value is not ascertainable or applicable [For E. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pair jassu charge assets where marker value is not accretanable or applicable (for Eg. Bank Bainne, DSRA marker value is not applicable)	Total Value(={k-L+ M+N}
Particular Stationard														Relating to Column F	
Use Access Secretary Sec			Book Value	Book Value	Yes/ No	Book Value	Book Value								
Control Cont	ASSETS						-								
Use Access 1,524	Property, Plant and Equipment							5,416		5,416					
Secretary Secr	Right of Use Assets							753		753					
Act of the Component	Goodwill				+			36,768		36,768					
Control Cont	Intangible Assets Intendible Assets under Development							1,529		1,529					
Leaving Leaving Leavin	Intertwenters			7.05				27 440		44 500	Ī				
Continuence their than 50 and Continuence that the continuence their than 50 and Continuence than 50	Loans*	Loans			, Aps	58.758	364.314	20,048		519.875				58.758	58.75R
Figure order than Junior and Cash Return Cash and Cash Annal Cash Return Cash and Cash Return Cash and Cash Return Cash Annal		(Net of ECL Provision)												No. of Contract of	2016
Figure other than Cash and Cash Equivalents*** 1,469 8,008 9,078 30,744	Cash and Cash Equivalents							21,688		21,688					
Fig. 18 Fig.	Bank Balances other than Cash and Cash Equivalents***			11,469			8,008	10,794		30,271					
Secured delegative Secured	Others							40,784		40,784					
HEST Secured cheartures	Total			75,236		58,758	372,322	195,338		701,654	•	•	1	58,758	58,758
ebit sharing part-parasu change with allowed lebal-nurse. Yes \$3,218	HABILITIES														-
ebt. Secured Team loan, DD ont to nated debt SECURED TEAM (Secured Team loan), DD ont to nated debt 306,486		Secured dehentures			Vac	53 218				53 218				53 718	53 218
eith mated datk Earlifeed 54,150 Cover Ratio		Secured Term loan, OD	not to				306,486	1		306,486					arvino.
The control of the	- A	and ECB	pe filled					1							
Term Loan and Equation Securitized horrowing Securitized Securitization Securitizati	Subordinated debt				\dagger										
Currilles Securitized borrowing Recurring bordings Recurring bor	Вопожіндя	Term Loan and		51,150						51,150					
curities Applies 14,364 14,354 PRIABLE PRIABLE <th< td=""><td></td><td>Securitized borrowing</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>		Securitized borrowing													
Lurifles 14,356 14,364 14,364 1 anables 23,150 53,218 36,51 3,651 53,218 n Book Value Pari-Passu 711,948 271,948 53,218 n Book Value Pari-Passu 1.10 53,218 36,651 53,218 n Man-ket Value Pari-Passu 1.10 53,218 53,218 53,218	Bank														
rightes 14,364 14,364 14,364 16,364	Debt Securities							-							
Anthrees 14,354	Others	-			+					•					
Same State Sam	Trade payables				1			14,364		14,364					
Deck Value	Provisions				-			2 651		2.651					
Name tet Value Sa. 218 Sa. 218	Others							271.948		271.948					1
Je Pari-Passu 1.10 Security 1.10	Total			53,150	-	53,218	306,486	290,800		701,654	[•		53,218	53,218
Part-Passu Security Cover Radio	Cover on Book Value														
	Cover on Market Value														
					Pari-Passu										
					Sover Ratio	77.77									

"Under Column 6" seaso on which there is parl-Passu charge' security cover has been included loans of Re,5,531 bac against over ** Re, 7022 Lace pertain to encumbered beaness of livestment in mutual find and Pass through certificates (PTC) equity tranch. **** 1,1,409 lace Repedit deposits balance lein marked against securitized borrowing.

2) The Company has complied with all financials covenants as per the terms of the Information Memorandum/ placement mem





Place: Gurugram Date: 13 February 2025

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

Rakesh Kaul Whole Time Director and CED DIN: 03386665