

The Board of Directors,
Clix Capital Services Private Limited
6th Floor, Good Earth Bay-II, Sector-58,
Gurugram, Bhondsi, Haryana, India, 122102

Independent Auditor's Certificate on the Statement of Unhedged Foreign Currency Exposure as at 31 March 2026 and Earnings before Interest and Depreciation for the year ended 31 March 2026

1. This Certificate is issued in accordance with the terms of our engagement letter dated 08 October 2025.
2. We, S N Dhawan & CO LLP, Chartered Accountants, the statutory auditors of Clix Capital Services Private Limited ('the Company') have been requested by the Company to certify the particulars stated in the accompanying Annexure, which contains 'the Statement of Unhedged Foreign Currency Exposure ("UFCE") of the Company as at 31 March 2026 and 'Earnings before Interest and Depreciation ('EBID') for the year ended 31 March 2026, in accordance with the Reserve Bank of India (Commercial Banks – Credit Risk Management) Directions, 2025 ("the RBI directions") issued vide RBI/DOR/2025-26/157 DOR.CRE.REC.76/07-02-001/2025-26 dated 28 November 2025, as amended from time to time, in the format issued by the Foreign Exchange Dealers Association of India ('the FEDAI'), vide its Circulars SPL-05.BC/UFCE Format /2018 dated 17 May 2018 and SPL-09.SP/UFCE Format/2018 dated 16 July 2018 ('the Circulars') for the purpose of submission to lender banks. The accompanying Annexure has been stamped by us for identification purposes only.

Management's Responsibility

3. The preparation of the accompanying Annexure 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 and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the applicable RBI Directions relating to foreign exchange management including the hedging or entering into derivative contracts against the underlying exposures.

Auditor's Responsibility

5. Pursuant to the requirements as laid down in the RBI Directions, our responsibility is to provide a reasonable assurance in the form of opinion based on our audit and examination of books and records as to whether:
 - (a) the information stated in the Statement of Unhedged Foreign Currency Exposure as at 31 March 2026 in the accompanying Annexure A, have been accurately extracted from the audited Standalone Financial Statements of the Company for the year ended 31 March 2026; and
 - (b) the amounts in the accompanying Annexure B that form part of EBID computation have been accurately extracted from the audited Standalone Financial Statements of the Company for the year ended 31 March 2026, and the computation of EBID is in accordance with the RBI Directions.
6. The Standalone Financial Statements for the financial year ended 31 March 2026 referred to in paragraph 5 above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated 27 May 2026.



7. We conducted our examination of the accompanying Annexure in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
8. 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.

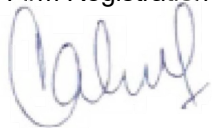
Opinion

9. Based on our examination, as above, and the information and explanations given to us, we are of the opinion that
 - (a) the information stated in the Statement of Unhedged Foreign Currency Exposure as at 31 March 2026 in the accompanying Annexure have been accurately extracted from the audited Standalone Financial Statements of the Company for the year ended 31 March 2026; and
 - (b) the amounts in the accompanying Annexure that form part of EBID computation have been accurately extracted from the audited Standalone Financial Statements of the Company for the year ended 31 March 2026, and the computation of EBID is in accordance with the RBI Directions.

Restriction on Use

10. This Certificate has been issued at the request of the Management of the Company for submission to lender banks in terms of the aforesaid RBI Directions read together with Circulars. It should not be used for any other purpose or by any person other than the addressee of this Certificate. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing.

For **S N Dhawan & CO LLP**
Chartered Accountants
Firm Registration No.: 000050N/N500045



Rahul Singhal
Partner
Membership No.: 096570



UDIN: 26096570HTJNPJ9700

Place: Gurugram
Date : 27 May 2026

Annexure A

A. Unhedged Foreign Currency Exposure for the year ended 31 March 2026 in accordance with the Reserve Bank of India (Commercial Banks – Credit Risk Management) Directions, 2025 (“the RBI directions”) issued vide RBI/DOR/2025-26/157 DOR.CRE.REC.76/07-02-001/2025-26 dated 28 November 2025

(amount in INR lacs)

Quarterly 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	Total
FCY Receivables	-	-	-	-	-	-	-	-	-
Exports	-	-	-	-	-	-	-	-	-
Loans to JV/WOS	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
FCY Payables	-	-	-	-	-	-	-	-	-
Imports	-	-	-	-	-	-	-	-	-
Trade Credits	127	-	127	-	-	-	-	-	-
ECBs	-	-	-	2,057	5,679	7,736	-	-	-
Other FCY loans	-	-	-	80,367	1,722	82,089	-	-	-
INR to USD swaps	-	-	-	-	-	-	-	-	-
Total	127	-	127	82,424	7,401	89,825	-	-	-

Note: We declare that all the derivative contracts considered as hedging contracts are in conformity of pronouncement of the Institute of Chartered Accountants of India in respect of their hedge effectiveness vis-a-vis the underlying exposure.

Yours sincerely
For Clix Capital Services Private Limited


Authorised Signatory



Place: Gurugram
Date: 27.05.26

Clix Capital Services Private Limited

6th Floor, Good Earth Business Bay 2, Sector 58, Gurugram, Haryana - 122102

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Annexure B

- B. Earnings before Interest and Depreciation (EBID) for the year ended 31 March 2026 in accordance with the Reserve Bank of India (Commercial Banks – Credit Risk Management) Directions, 2025 (“the RBI directions”) issued vide RBI/DOR/2025-26/157 DOR.CRE.REC.76/07-02-001/2025-26 dated 28 November 2025

S.No.	Particulars	Amount (in Rs. lakhs)
1.	Profit/(Loss) after tax for the year ended 31 March 2026	(28,287)
2.	Add: Depreciation and Amortisation expense	2,593
3.	Add: Interest on Debt*	50,426
4.	Add: Lease Rentals	457
5.	Earnings before interest and depreciation	25,189

* Interest on debt includes interest on lease liability

“Earnings before Interest and Depreciation (EBID)” as defined in the RBI Directions, shall have the same meaning as defined for computation of Debt Service Coverage Ratio (DSCR) i.e., $EBID = \text{Profit After Tax} + \text{Depreciation} + \text{Interest on debt} + \text{Lease Rentals}$, if any.

Yours sincerely
For Clix Capital Services Private Limited



Authorised Signatory

Place: Gurugram
Date: 27.05.26



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