

Partners:

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ARJUN .S, B.Com., F.C.A.

Ref :

Date:

**Certificate for Security Cover in respect of Secured Listed Debt Securities of  
Sundaram Finance Ltd**

Based on examination of books of accounts and other relevant records/documents maintained by Sundaram Finance Ltd (The Company), having its office at 21, Patullos Road, Chennai 600 002 for the year ended 31<sup>st</sup> March 2022, we hereby certify that:

- a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following secured listed debt securities:

ISIN	Private Placement/Public Issue	Secured/ Unsecured	Sanctioned Amount
Refer Annexure A			

**b) Security Cover for secured listed debt securities:**

- i. The financial information as on 31-03-2022 has been extracted from the books of accounts for the year ended 31<sup>st</sup> March 2022 and other relevant records of the listed entity.
- ii. The assets of the listed entity provide coverage of 1.02 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of security cover ratio for the Secured debt securities - Table – I)
- iii. The total assets of the listed entity provide coverage of 1.98 times of the principal, which is in accordance with the terms of issue (calculation as per statement of security coverage ratio available for the unsecured debt securities - Table – II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).



**Table I**

Sr No	Particulars		Amount (Rs. In lakhs)
i	Total assets available for Secured Debt Securities – (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities’ charge holders)	A	13,06,395.75
	<ul style="list-style-type: none"> <li>Property Plant &amp; Equipment (Fixed assets) - movable / immovable property etc</li> </ul>		2.78
	<ul style="list-style-type: none"> <li>Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc</li> </ul>		13,06,392.97
	<ul style="list-style-type: none"> <li>Receivables including interest accrued on Term loan/ Debt Securities etc</li> </ul>		-
	<ul style="list-style-type: none"> <li>Investment(s)</li> </ul>		-
	<ul style="list-style-type: none"> <li>Cash and cash equivalents and other current / Non-current assets</li> </ul>		-
ii	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	12,77,462.68
	<ul style="list-style-type: none"> <li>Debt Securities (Provide details as per table below)</li> </ul>		
	<ul style="list-style-type: none"> <li>IND - AS adjustment for effective Interest rate on secured Debt Securities</li> </ul>		-
	<ul style="list-style-type: none"> <li>Interest accrued/payable on secured Debt Securities</li> </ul>		-
iii	Security Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/B	102.26%

**ISIN wise details**

S No	ISIN	Facility	Type of Charge	Sanctioned Amount	Outstanding Amount (As on DD-MM-YYYY)	Cover Required	Security Required
Refer Annexure B							



**Table II**

Sr No	Particulars		Amount (Rs. In Lakhs)
i	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment )(excluding intangible assets & prepaid expenses)+ Investments+ Cash & Bank Balances+ Other current/Non-Current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current / non-current liabilities (-) interest accrued/ payable on unsecured borrowings	A	12,02,836.92
ii	Total Borrowings (unsecured)	B	6,07,194.88
	Term loan		-
	Non-convertible Debt Securities		2,50,124.16
	CC / OD Limits		1,541.79
	Other Borrowings		3,55,528.93
	IND - AS adjustment for effective Interest rate on unsecured borrowings		-
iii	Security Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	A/B	198.10%

**c) Compliance of all the covenants/terms of the issue in respect of secured listed debt securities of the listed entity**

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the secured listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the listed entity.

This certificate is being issued to enable the Company to comply with the terms and conditions prescribed in the Debenture Trust Deed executed in favour of IDBI Trusteeship Services Ltd.

Place: Chennai  
Date: 24-05-2022

For N.C.Rajagopal & Co.,  
Chartered Accountants  
Firm Regn. No. – 003398S  
  
Arjun S  
(Partner)  
Membership No. 230448  
UDIN: 22230448AJNUQZ4100



**Annexure - A****Non Convertible Debentures outstanding as on 31st March 2022:**

Rs. in Lakhs			
S.No	ISIN	Secured / Unsecured	Sanctioned Amount (Face value)
1	INE660A07PR2	Secured	67,130.00
2	INE660A07PV4	Secured	43,340.00
3	INE660A07QA6	Secured	30,000.00
4	INE660A07QB4	Secured	15,000.00
5	INE660A07QD0	Secured	21,600.00
6	INE660A07QE8	Secured	75,000.00
7	INE660A07QF5	Secured	50,000.00
8	INE660A07QG3	Secured	30,000.00
9	INE660A07QH1	Secured	25,000.00
10	INE660A07QI9	Secured	50,000.00
11	INE660A07QJ7	Secured	1,17,500.00
12	INE660A07QK5	Secured	50,000.00
13	INE660A07QL3	Secured	30,000.00
14	INE660A07QM1	Secured	60,000.00
15	INE660A07QN9	Secured	20,000.00
16	INE660A07QO7	Secured	7,500.00
17	INE660A07QP4	Secured	18,500.00
18	INE660A07QQ2	Secured	30,000.00
19	INE660A07QR0	Secured	25,000.00
20	INE660A07QS8	Secured	25,000.00
21	INE660A07QU4	Secured	55,000.00
22	INE660A07QV2	Secured	75,000.00
23	INE660A07QW0	Secured	40,000.00
24	INE660A07QX8	Secured	25,000.00
25	INE660A07QY6	Secured	30,000.00
26	INE660A07QZ3	Secured	40,000.00
27	INE660A07RA4	Secured	30,000.00
28	INE660A07RB2	Secured	50,000.00
29	INE660A07RC0	Secured	50,000.00
30	INE660A07RD8	Secured	50,000.00
31	INE660A08BN9	Unsecured	5,000.00
32	INE660A08BO7	Unsecured	14,000.00
33	INE660A08BP4	Unsecured	6,000.00
34	INE660A08BQ2	Unsecured	2,500.00
35	INE660A08BR0	Unsecured	10,000.00
36	INE660A08BS8	Unsecured	5,000.00
37	INE660A08BT6	Unsecured	4,000.00
38	INE660A08BU4	Unsecured	15,000.00
39	INE660A08BV2	Unsecured	15,000.00
40	INE660A08BW0	Unsecured	15,000.00
41	INE660A08BX8	Unsecured	25,000.00



42	INE660A08BY6	Unsecured	12,500.00
43	INE660A08BZ3	Unsecured	12,500.00
44	INE660A08CA4	Unsecured	15,000.00
45	INE660A08CB2	Unsecured	10,000.00
46	INE660A08CC0	Unsecured	15,000.00
47	INE660A08CD8	Unsecured	10,000.00
48	INE660A08CE6	Unsecured	10,000.00
49	INE660A08CF3	Unsecured	10,000.00
50	INE660A08CG1	Unsecured	30,000.00
<b>Total</b>			<b>14,77,070.00</b>

**Note - All issues were made on Private Placement basis.**





**Annexure - B****Secured Redeemable Non Convertible Debentures outstanding as on 31st Mar 2022:**

Rs.in Lakhs

S.No	Series	ISIN	Sanctioned Amount (Face Value)	Outstanding Amount (As per Ind AS Balance)	Inflow (Clean Amount)	Security Cover Required (As per terms of issue)	Security Required (As per terms of issue)	Security Offered
1	R 6	INE660A07PR2	6,900.00	6,789.75	5,014.40	1	5,014.40	7,265.58
2	R 11	INE660A07PV4	29,930.00	29,901.78	22,537.20	1	22,537.20	30,800.07
3	R 6 (Reissue 01)	INE660A07PR2	12,950.00	12,750.83	10,063.92	1	10,063.92	13,333.39
4	R 11 (Reissue 01)	INE660A07PV4	13,410.00	13,397.83	10,550.59	1	10,550.59	13,711.76
5	R 6 (Reissue 02)	INE660A07PR2	18,920.00	18,632.34	14,859.11	1	14,859.11	19,250.79
6	T 4	INE660A07QA6	30,000.00	37,312.29	30,000.00	1	30,000.00	38,093.92
7	R 6 (Reissue 03)	INE660A07PR2	8,360.00	8,233.64	6,633.65	1	6,633.65	8,683.17
8	T 5	INE660A07QB4	15,000.00	15,843.29	15,000.00	1	15,000.00	16,207.55
9	R 6 (Reissue 04)	INE660A07PR2	20,000.00	19,722.17	16,420.22	1	16,420.22	20,520.91
10	T 8	INE660A07QD0	21,600.00	20,727.65	17,425.13	1	17,425.13	22,076.80
11	T 9	INE660A07QE8	58,000.00	59,688.15	58,000.00	1	58,000.00	61,118.17
12	T 9 (Reissue 01)	INE660A07QE8	17,000.00	17,492.56	16,995.95	1	17,000.00	17,755.32
13	T 11	INE660A07QF5	50,000.00	53,676.74	50,000.00	1	50,000.00	54,532.36
14	T 12	INE660A07QG3	30,000.00	30,255.68	30,000.00	1	30,000.00	30,502.97
15	T 13	INE660A07QH1	25,000.00	25,219.04	25,000.00	1	25,000.00	25,283.28
16	U 1	INE660A07QI9	50,000.00	53,596.93	50,000.00	1	50,000.00	54,704.56
17	U 2	INE660A07QJ7	50,000.00	53,426.27	50,000.00	1	50,000.00	54,147.08
18	U 2 (Reissue 01)	INE660A07QJ7	45,000.00	48,099.78	45,449.78	1	45,000.00	48,553.50
19	U 3	INE660A07QK5	50,000.00	52,757.78	50,000.00	1	50,000.00	53,729.83
20	U 2 (Reissue 02)	INE660A07QJ7	22,500.00	24,062.55	23,076.56	1	22,500.00	24,501.59
21	U 6	INE660A07QL3	30,000.00	30,909.13	30,000.00	1	30,000.00	31,542.98
22	U 7	INE660A07QM1	60,000.00	62,005.99	60,000.00	1	60,000.00	63,352.71
23	U 8	INE660A07QN9	20,000.00	20,484.80	20,000.00	1	20,000.00	20,728.59
24	U 9	INE660A07QO7	7,500.00	6,091.49	5,611.49	1	5,611.49	7,835.45



25	U 10	INE660A07QP4	13,000.00	13,258.66	13,000.00	1	13,000.00	13,800.69
26	U 11	INE660A07QQ2	30,000.00	30,483.43	30,000.00	1	30,000.00	31,169.08
27	U 10 (Reissue 01)	INE660A07QP4	5,500.00	5,611.86	5,502.54	1	5,500.00	6,138.97
28	U 13	INE660A07QR0	25,000.00	25,057.27	25,000.00	1	25,000.00	25,263.88
29	U 14	INE660A07QS8	25,000.00	25,060.78	25,000.00	1	25,000.00	25,361.18
30	V 1	INE660A07QU4	30,000.00	31,529.75	30,000.00	1	30,000.00	31,794.73
31	V 2	INE660A07QV2	50,000.00	52,754.10	50,000.00	1	50,000.00	53,670.63
32	V 3	INE660A07QW0	40,000.00	41,708.27	40,000.00	1	40,000.00	42,149.33
33	V 1 (Reissue 01)	INE660A07QU4	25,000.00	26,321.55	25,061.65	1	25,000.00	26,456.37
34	V 4	INE660A07QX8	25,000.00	26,018.00	25,000.00	1	25,000.00	26,383.05
35	V 2 (Reissue 01)	INE660A07QV2	25,000.00	26,634.71	25,301.00	1	25,000.00	27,043.57
36	V 5	INE660A07QY6	30,000.00	31,179.19	30,000.00	1	30,000.00	31,545.62
37	V 6	INE660A07QZ3	20,000.00	18,488.13	17,861.36	1	17,861.36	20,410.97
38	V 6 (Reissue 01)	INE660A07QZ3	20,000.00	18,516.93	18,033.04	1	18,033.04	20,422.01
39	V 7	INE660A07RA4	30,000.00	30,774.17	30,000.00	1	30,000.00	31,684.26
40	V 8	INE660A07RB2	50,000.00	51,158.23	50,000.00	1	50,000.00	51,634.68
41	V 9	INE660A07RC0	50,000.00	50,953.62	50,000.00	1	50,000.00	51,218.04
42	V 10	INE660A07RD8	50,000.00	50,875.55	50,000.00	1	50,000.00	52,013.58
	<b>Total</b>		<b>1235570.00</b>	<b>1277462.68</b>	<b>1202397.58</b>		<b>1201010.11</b>	<b>1306392.97</b>

**Type of Charge:-**

S.no. 1 to 24 are secured by mortgage of immovable property ranking pari passu with charges created in favour of the trustees and Hypothecation of specific Loan receivables / Hire Purchase / Lease agreements

S.no. 25 to 42 are secured by Hypothecation of specific Loan receivables / Hire Purchase / Lease agreements

Place: Chennai  
Date: 24-05-2022

For N.C.Rajagopal & Co.,  
Chartered Accountants  
Firm Regn. No. – 003398S

*Arjun*  
Arjun S  
(Partner)



Membership No. 230448  
UDIN: 22230448AJNUQZ4100