GIC HOUSING FINANCE LTD.

GICHFL/SEC/2026-27 **November 12, 2026**

To,

BSE Limited,
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code:

NCDs – 976944, 976945, 977277, 977579, 978009, 978219

Dear Sir,

Sub.: Submission of Statutory Auditor Certificate for maintenance of Security Cover under Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2026.

We hereby submit the Statutory auditor certificate for maintenance of Security Cover under Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2026.

This is for your information and record purpose.

Thanking you,

Yours faithfully,

GOR RAJKUMAR UMEDLAL

Digitally signed by GOR RAJKUMAR UMEDLAL
Date: 2026.11.12 19:28:41 +05'30'

Raj Gor
Group Head & Company Secretary

Encl. a/a.

gokhale & sathe LLP
chartered accountants
LLP identification no. ADB-6482
(registered with limited liability)
(formerly known as gokhale & sathe)
304/308/309/311, Udyog Mandir No.1,
Bhagoji Keer Marg, Mahim,
Mumbai - 400016, India

Certificate on Statement of Information on Security Cover, value of book debts / receivables and compliance with all applicable covenants of listed non-convertible debt securities pursuant to requirement of Regulation 54 read with Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular bearing reference no. SEBI/HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated September 28, 2026 as on September 30, 2026 for GIC Housing Finance Limited

To,
The Board of Directors
GIC Housing Finance Limited ('the Company')
6th Floor, National Insurance Building
14, Jamshedji Tata Road, Churchgate,
Mumbai – 400 020

1. Introduction

This certificate is issued in terms of our audit engagement with GIC Housing Finance Limited ("the Company") as statutory auditors, pursuant to the above and as required by Regulation 54 read with Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended (together referred to as "the Regulations") for the purpose of its onward submission to IDBI Trusteeship Services Limited & Vistra ITCL (India) Limited ("the Debenture Trustee").

The annexed Statement of information comprising of:
Annexure I – ISIN wise details of Securities outstanding as on September 30, 2026
Annexure II - Security Cover for Listed Non-Convertible Debentures as on September 30, 2026
(together referred as "the Statement") has been compiled and certified by the management of the Company.

These annexures are prepared by the Management of the Company for onward submission to the Debenture Trustee and are signed by us for identification purpose only.

2. Management's Responsibility

The Management of the Company is responsible for ensuring the compliance with the terms of the issue of listed non-convertible debt securities and guidelines mentioned in the Regulations.

The Management of the Company is also responsible for ensuring maintenance of adequate security cover in respect of all listed non-convertible debt securities. This responsibility also includes:

a. Preparation and maintenance of proper accounting and other records as per the external and internal requirements;
b. Design, implementation and maintenance of adequate internal procedures / systems / processes / controls relevant to the creation and maintenance of the aforesaid records;
c. Identifying appropriate framework in terms of updated SEBI regulations for preparation of Annexures.
d. Providing all relevant and accurate information to SEBI, Debenture Trustee and Stock Exchanges;

GOKHALE & SATHE LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

gokhale & sathe LLP
chartered accountants
LLP identification no. ADB-6482
(registered with limited liability)
(formerly known as gokhale & sathe)
304/308/309/311, Udyog Mandir No.1,
Bhagoji Keer Marg, Mahim,
Mumbai - 400016, India

e. Compliance with all the covenants of the offer document/Information Memorandum and/or Debenture Trust Deed for all listed Non-Convertible Debt securities outstanding as on September 30, 2026.
f. Ensuring that the relevant records and Statement provided to us for our examination are complete and accurate.

3. Auditor's Responsibility

Our responsibility is to provide a limited assurance based on our examination of the relevant records provided by the Company and to report in the 'Conclusion' paragraph below.

A limited assurance engagement includes performing procedures to address the certifying requirements mentioned above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance and consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

For the purpose of this certificate, we have planned and performed the following procedures to determine whether anything has come to our attention that causes us to believe that the Company has not complied with any of the applicable covenants of the Debenture Trust Deed and/ or with the requirements of the Regulations:

In respect of Annexures, we -

a. Obtained and read the Debenture Trust Deed and Information Memorandum in respect of Secured Debentures. Also obtained the draft provisional Quarterly Compliance Report for the quarter ended September 30, 2026.
b. Obtained list of securities/collateral/ properties / assets pledged as a security against the outstanding listed non-convertible debt securities ("NCD") as at September 30, 2026.
c. Verified the computation of security cover as at September 30, 2026 (Refer Annexure II), prepared by the management, as specified in the format given under SEBI Master circular SEBI/HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated September 28, 2026.
d. Traced the amounts in Annexure II with the unaudited books of account and other relevant records and documents maintained by the company and verified the arithmetical accuracy of the Statement;
e. Verified the details of the outstanding amounts of Listed NCDs and assets required to be maintained as a collateral for listed NCDs from the underlying books of accounts and other relevant records and documents maintained by the Company for the period ended September 30, 2026;
f. Recomputed security coverage ratios.
g. Against each of the applicable covenants, verified the status of compliance as at September 30, 2026.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

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 Service Engagements.

GOKHALE & SATHE LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

gokhale & sathe LLP
chartered accountants
LLP identification no. ADB-6482
(registered with limited liability)
(formerly known as gokhale & sathe)
304/308/309/311, Udyog Mandir No.1,
Bhagoji Keer Marg, Mahim,
Mumbai - 400016, India

4. Conclusion

Based on the examination of the Statement and explanations given to us and undertaking by the management of the Company and subject to Management's Responsibility Paragraph above, nothing has come to our attention that causes us to believe that

a. The particulars furnished in the Statement have not been accurately extracted from the unaudited books of accounts for the period ended September 30, 2026.
b. The security cover maintained by the company against the outstanding listed NCDs is less than 100%.
c. The details pertaining to the value of collateral i.e. receivables/ book debts are incorrect.
d. The company has not complied with any of the applicable covenants as stated in the Debenture Trust Deed and Information Memorandum.
e. The Statement prepared by the management is arithmetically inaccurate.

5. Restriction on use

This Certificate has been issued at the specific request of the Company pursuant to the requirements of the Regulations. It 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 or for any other purpose or to any other party to which it is shown or into whose hands it may come without our prior consent in writing.

We have no responsibility to update this certificate for events and circumstances occurring after September 30, 2026.

For Gokhale & Sathe LLP
(formerly known as Gokhale & Sathe)
Chartered Accountants
ICAI Firm Registration No.103264W/W101312

GOKHALE & SATHE LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

Chinmaya Deval
Membership No.: 148652
UDIN: 26148652LHSDGN4314

Place: Siliguri
Date: 12-11-2026

Annexure I

ISIN Wise details of Security Private Placement of Non-Convertible Debentures (NCD) as mentioned below

A) IDBI Trusteeship Services Limited

Rs.in Lakhs

Sr. No.	ISIN	Facility	Issuance Date	Type of Charge	Security Type	Cover Required	Sanction Amount	Outstanding Amount as on 30.09.2026	Value of Security	Security Cover (%)
1	INE289B07123	NCD Series 10	06-11-2025	Exclusive	Book Debt	100 %	17,500	18,688	19,006	102%
2	INE289B07131	NCD Series 11	25-02-2026	Exclusive	Book Debt	100 %	15,000	15,313	15,571	102%
3	INE289B07149	NCD Series 12 Tranche 1	29-07-2026	Exclusive	Book Debt	100 %	20,000	20,245	21,248	105%
4	INE289B07156	NCD Series 12 Tranche 2#	28-09-2026	Exclusive	Book Debt	100 %	10,000	9,970	21,805	219%
		Total					**62,500**			

#Note: The Company had earmarked additional security towards the Green Shoe Option of NCD Series 12 Tranche 2, which remained unsubscribed upon expiry. Accordingly, the Company is in process to release the excess security earmarked for the same, pursuant to which the security cover ratio is expected to reduce from the existing 219% to approximately 125%, while continuing to meet the applicable security cover requirements.

B) VISTRA ITCL (India) LIMITED

Rs.in Lakhs

Sr. No.	ISIN	Facility	Issuance Date	Type of Charge	Security Type	Cover Required	Sanction Amount	Outstanding Amount as on 30.09.2026	Value of Security	Security Cover (%)
1	INE289B07115	NCD Series 9 Option 1	24-07-2025	Exclusive	Book Debt	100 %	20,000	20,870	21,342	102%
2	INE289B07107	NCD Series 9 Option 2	24-07-2025	Exclusive	Book Debt	100 %	20,000	20,133	21,094	105%
		Total					**40,000**			

For GIC Housing Finance Ltd

Paba Koshy
Sr. Vice President & CFO
Dated 12th November 2026

GIC HOUSING FINANCE LTD.

GOKHALE & SATHE LLP MUMBAI CHARTERED ACCOUNTANTS

Aneexure II Security Cover Certificate as on September 30, 2026

₹ in lakh

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	Column P
		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Debt not backed by any assets offered as security	Elimination (amount in negative)	(Total C to J)	Related to only those items covered by this certificate				
Particulars	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-Passu charge (excluding g items 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 exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)*	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=L+M+N+O)
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Relating to Column F		
ASSETS															
Property, Plant and Equipment							282			282					-
Capital Work-in- Progress							-			-					-
Right of Use Assets							7,861			7,861					-
Goodwill							-			-					-
Intangible Assets							1,967			1,967					-
Intangible Assets under Development							369			369					-
Investments							30,672			30,672					-
Loans*	Loans to Customer (Refer Note 1 and 2)	120,066	818,260				146,819			1,085,145		120,066			120,066
Inventories							-			-					-
Trade Receivables							95			95					-
Cash and Cash Equivalents							2,511			2,511					-
Bank Balances other than Cash and Cash Equivalents							456			456					-
Others							13,399			13,399					-
Total		**120,066**	**818,260**				**204,431**			**1,142,757**	**-**	**120,066**	**-**	**-**	**120,066**
LIABILITIES															
Debt securities to which this certificate pertains	Secured NCDs (Refer Note 3)	105,219						-		105,219					
Other debt sharing pari-passu charge with above debt								-		-					
Other Debt								73,593		73,593					
Subordinated debt								-		-					
Borrowings															
Bank			694,128					38,800		732,928					
Debt Securities								-		-					
Others								-		-					
Trade payables								1,591		1,591					
Lease Liabilities								8,310		8,310					
Provisions								2,417		2,417					
Others								3,713		3,713					
Total		**105,219**	**694,128**				**-**	**128,424**		**927,771**					
Cover on Book Value**															
Cover on Market Value															
	Exclusive Security Cover Ratio (Refer Note 4)	**1.14**													

* Receivables under financing activities consist of loans which are carried at amortised cost. The business model for managing these loans is "hold to collect" cash flows that are solely principal and interest. Accordingly these loans are not fair valued and the book value of loans (after netting of Impairment) are considered as the value of security for the purposes of this certificate.

** Security cover ratio is calculated only for debt for which this certificate is issued.

1. All Loans assets mentioned in Column C & Column D are standard assets.
2. Loans includes principal outstanding plus interest receivables & accured add/less Ind As adjustment less provision for expected credit loss.
3. Debt Securities to which this certificate pertains includes principal outstanding plus interest accrued add/less Ind As adjustment.
4. The Company had earmarked additional security towards the Green Shoe Option of NCD Series 12 Tranche 2, which remained unsubscribed upon expiry. Accordingly, the Company is in process to release the excess security earmarked for the same, pursuant to which the security cover ratio is expected to reduce from the existing 1.14 to approximately 1.05, while continuing to meet the applicable security cover requirements.

GOKHALE & SATHE LLP MUMBAI CHARTERED ACCOUNTANTS
GIC HOUSING FINANCE LTD