



HINDUJA LEYLAND FINANCE

17th May, 2025

Department of Corporate Services

Through BSE listing centre

BSE Limited
Phiroze Jeejeeboy Towers
1st Floor, Dalal Street,
Mumbai – 400001

Dear Sir/Madam,

Sub.: Disclosure of Security cover as per Regulation 54 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“SEBI LODR Regulations”)

Pursuant to Regulation 54 read with Regulation 56(1)(d) of SEBI LODR Regulations, please find enclosed herewith the Audited financial results along with Joint Auditor's Report for the year ended March 31, 2025.

The Secured redeemable non-convertible debentures issued by the Company are secured by exclusive charge on hypothecation of specific loan receivables with a security cover of upto 110% as per the terms of issue.

Also, please find enclosed the security cover certificate as “Annexure I” as per Regulation 54(3) of SEBI Listing Regulations read with SEBI Circular dated May 19, 2022.

Kindly take the above submission on record.

Thanking you,
Yours truly,

For Hinduja Leyland Finance Limited

VIKAS
JAIN

Digitally signed
by VIKAS JAIN
Date: 2025.05.17
16:48:46 +05'30'

Vikas Jain

Chief Financial Officer

Encl:- As above

HINDUJA LEYLAND FINANCE LIMITED

Corporate Office: No. 27-A, Developed Industrial Estate, Guindy, Chennai - 600 032. Tel: (044) 2242 7525, 2242 7555

Registered Office: Plot No. C-21, Tower C (1-3 floors), G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051

Tel: (022) 6136 0407 | Website: www.hindujaleylfinance.com

CIN: U65993MH2008PLC384221 | Email: compliance@hindujaleylfinance.com

To,
The Board of Directors
Hinduja Leyland Finance Limited
Plot No.C-21, Tower C (1-3 floors)
G Block, Bandra Kurla Complex
Bandra (E) Mumbai 400051

Walker Chandiook & Co LLP

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W)
Mumbai – 400013
Maharashtra, India

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Independent Auditor's Certificate pursuant to 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)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended) read with Clause 3.1(a) of SEBI circular dated 19 May 2022

1. This certificate is issued in accordance with the terms of our engagement letter dated 19 October 2024 with **Hinduja Leyland Finance Limited** ('the Company').
2. The accompanying Statement containing details of security coverage maintained against listed secured Non-Convertible Debentures ('NCDs') of the Company outstanding as at 31 March 2025 (hereinafter referred to as 'the Statement') has been prepared by the Company's management for the purpose of submission of the Statement along with this certificate to the Debenture Trustee of the Company, pursuant to the requirements of Regulation 56(1)(d) of Securities and Exchange Board of India ('SEBI') (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended) and Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debentures Trustee) Regulations, 1993 (as amended) read with Clause 3.1(a) of SEBI circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 (collectively referred to as 'the Regulations'). We have initialled the Statement for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control 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.
4. The management is also responsible for ensuring compliance with the requirements of the Regulations, the Transaction documents and/or Key Information Documents for the purpose of furnishing this Statement and providing all relevant information to the Debenture Trustee.

Auditor's Responsibility

5. Pursuant to requirements as referred to in paragraph 2 above, it is our responsibility to express a reasonable assurance in the form of an opinion as to whether the details included in the accompanying Statement regarding maintenance of security cover as per the terms of the Transaction documents and/or Key Information Documents in respect of listed NCDs of the Company outstanding as at 31 March 2025, are in agreement, in all material aspects, with the standalone audited financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2025 and that the calculation thereof is arithmetically accurate.
6. The audited standalone financial statements of the Company for the year ended 31 March 2025 referred to in paragraph 5 above, have been jointly audited by Walker Chandiook & Co LLP and R. Subramanian and Company LLP on which the joint statutory auditors have expressed an unmodified opinion vide their audit report dated 17 May 2025. The audit of the standalone financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ('the Act') and other applicable authoritative pronouncements issued by the ICAI. Those standards require that the auditors plan and perform the audit to obtain reasonable assurance that the standalone financial statements are free of material misstatement.



7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the Institute of Chartered Accountants of India ('the ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the 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, issued by the ICAI.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the matters mentioned in paragraph 5 is likely to arise. We have performed the following procedures in relation to the Statement:
 - a) Verified the details of the ISIN, issue size, security coverage details for each series of listed NCDs outstanding as at 31 March 2035 from the respective Transaction documents and/or Key Information Documents;
 - b) Obtained the details of the loan assets provided as security for each NCDs and ensured that the value of the security does not breach the minimum coverage ratio for each of the NCDs;
 - c) Traced the value of assets forming part of the Statement to the audited standalone financial statements, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2025;
 - d) Verified the arithmetical accuracy of the Statement; and
 - e) Performed necessary inquiries with the management and obtained necessary representations.

Opinion

10. Based on the procedures performed as above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, in our opinion, the Statement regarding maintenance of security cover as per the terms of the Transaction documents and/or Key Information Documents in respect of listed NCDs of the Company outstanding as at 31 March 2025, is in agreement with the audited standalone financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2025, and that the calculation thereof is arithmetically accurate.

Restriction on distribution or use


11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the requirements of the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.



Walker ChandioK & Co LLP

12. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations which, inter alia, requires it to submit this certificate along with the Statement to the Debenture Trustees of the Company, and therefore, this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013


Murad D. Daruwalla
Partner
Membership No: 043334
UDIN: 25043334BMRJUC3727



Place: Chennai
Date: 17 May 2025



Annexure I - Computation of security cover ratio as on 31 March 2025

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 relates	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is 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 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 ⁱⁱⁱ	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-(K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to Column F	
ASSETS														
Property, Plant and Equipment		-	-	No			40,894		40,894					
Capital Work-in- Progress		-	-	No			3,615		3,615					
Right of Use Assets		-	-	No			4,965		4,965					
Goodwill		-	-	No			-		-					
Intangible Assets		-	-	No			76		76					
Intangible Assets under Development		-	-	No			-		-					
Investments	Non-current and current investments	-	2,62,917	No			1,03,499		3,66,416					
Loans	Loans	93,800	35,58,990	No			48,841		37,01,631					
Inventories		-	-	No			-		-					
Trade Receivables		-	-	No			-		-					
Cash and Cash Equivalents		-	-	No			2,77,797		2,77,797					
Bank Balances other than Cash and Cash Equivalents	Fixed deposits (exclusive for cash credit)	-	50,000	No			13		50,013					
Others		-	-	No			64,806		64,806					
Total (I)		93,800	38,71,907				5,44,506		45,10,213					
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non Convertible Debentures	86,000		No					86,000					
Other debt sharing pari-passu charge with above debt		-	-	No					-					
Other Debt		-	-	No					-					
Subordinated debt		-	-	No			2,64,860		2,64,860					
Borrowings		-	-	No										
Bank and Fg		-	32,72,010	No			9,873		32,81,883					
Debt Securities		-	-	No										
Others		-	-	No										
Trade payables		-	-	No			7,842		7,842					
Lease Liabilities		-	-	No										
Provisions		-	-	No			414		414					
Others		-	-	No			1,39,291		1,39,291					
Total (II)		86,000	32,72,010				4,22,280		37,89,290					
Cover on Book Value		1.1	1.2											

Notes:

- 1 The above financial information has been extracted from the standalone audited financial statements for the year ended 31 March 2025
2 Amounts included in column C represents principal outstanding only and excludes accrued interest, if any
3 Columns K to O have been left blank. This will be shared separately by the Company

For and on behalf of Hinduja Leyland Finance Limited

Authorised signatory
Place: Chennai
Date: 17 May 2025



To,
The Board of Directors
Hinduja Leyland Finance Limited
Plot No.C-21, Tower C (1-3 floors)
G Block, Bandra Kurla Complex
Bandra (E) Mumbai 400051

Walker Chandio & Co LLP

16th Floor, Tower III,
One International Center,
S B Marg, Prabhadevi (W)
Mumbai – 400013
Maharashtra, India
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F +91 22 6626 2601

Independent Auditor's Certificate on compliance with financial covenants of the listed Non-convertible debt securities ('NCDs') pursuant to 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)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended) read with Clause 7 of SEBI circular dated 19 May 2022

1. This certificate is issued in accordance with the terms of our engagement letter dated 19 October 2024 with **Hinduja Leyland Finance Limited** ('the Company').
2. The accompanying Statement containing details of the Company's compliance with the financial covenants as per the terms of the Transaction Documents and/or Key Information Documents of the listed NCDs of the Company outstanding as at 31 March 2025 (hereinafter referred to as 'the Statement') has been prepared by the Company's management for the purpose of submission of the Statement along with this certificate to the Debenture Trustee of the Company, pursuant to the requirements of Regulation 56(1)(d) of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulation, 1993 (as amended) read with Clause 7 of SEBI circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 (collectively referred to as 'the Regulations'). We have initialled the Statement for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control 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.
4. The management is also responsible for ensuring the compliance with the requirements of the Regulations and the Transaction documents and/or Key Information Documents for the purpose of furnishing this Statement and for providing all relevant information to the Debenture Trustee.



Auditor's Responsibility

5. Pursuant to requirements of the Regulations, it is our responsibility to express reasonable assurance in the form of an opinion as to whether the details included in the accompanying Statement with respect to the compliance with the financial covenants is as per the terms of the Transaction documents and/or Key Information Documents of the listed NCDs of the Company outstanding as at 31 March 2025 and the amounts used in computation of such financial covenants are in agreement, in all material respects with the audited standalone financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2025, and that calculation thereof is arithmetically accurate.
6. The audited standalone financial statements of the Company for the year ended 31 March 2025 referred to in paragraph 5 above, have been jointly audited by Walker Chandio & Co LLP and R. Subramanian and Company LLP on which the joint statutory auditors have expressed an unmodified opinion vide their audit report dated 17 May 2025. The audit of the standalone financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ('the Act') and other applicable authoritative pronouncements issued by the ICAI. Those standards require that the auditors plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the 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, issued by the ICAI.
9. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matters mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the matters mentioned in paragraph 5 is likely to arise. We have performed the following procedures in relation to the Statement:
 - a) Obtained the details of the financial covenants as stated in the Transaction documents and/or Key Information Documents in respect of the listed NCDs of the Company outstanding as at 31 March 2025;
 - b) Understood the basis of computation of such financial covenants and verified that the computation of financial covenants as on 31 March 2025 is in accordance with the basis of computation as mentioned in the Transaction documents and/or Key Information Documents;
 - c) Verified the arithmetical accuracy of the Statement; and
 - d) Obtained necessary representations from the management.
10. With respect to covenants other than financial covenants, we have only obtained representation from the management confirming that the Company has complied with all the other covenants including ownership, rating, affirmative, reporting and negative covenants, as prescribed in the Transaction documents and/or Key Information Documents, as at 31 March 2025 except for the covenants where the due date has not passed as on the date of this certificate. We have solely relied on the same.



Opinion

11. Based on our examination and the procedures performed as per paragraph 9 above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, in our opinion, the details included in the Statement with respect to the compliance with the financial covenants is as per the terms of the Transaction documents and/or Key Information Documents of the listed NCDs of the Company outstanding as at 31 March 2025 and the amounts used in the computation of such financial covenants are in agreement, in all material respects, with the audited standalone financial statements of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2025, and that the calculation thereof is arithmetically accurate.

Restriction on distribution or use

12. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate is entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as the statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
13. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations, which inter alia, require it to submit this certificate along with the Statement to the Debenture Trustee of the Company, and therefore, this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Murad D. Daruwalla

Partner

Membership No.: 043334



UDIN: 25043334BMRJUD1509

Place: Chennai

Date: 17 May 2025

Statement of Compliance of Covenants for Non-convertible debt securities as at March 31, 2025

SL.NO	ISIN	Covenants	Management declaration
Secured Non Convertible Debts (NCDs)			
1	INE146O07482	Covenant: 1.The Capital adequacy ratio shall be maintained at minimum of the levels stipulated by the RBI at all points in time (currently 15.0%) 2. Net NPA (PAR 90 less provisions) on a standalone basis shall not exceed 6% of the Assets under Management of the Issuer.	Complied
2	INE146O07490		
3	INE146O07508		
4	INE146O07516		
Unsecured Non Convertible Debts (NCDs)			
1	INE146O08191	Covenant: 1.The Capital adequacy ratio shall be maintained at minimum of the levels stipulated by the RBI at all points in time (currently 15.0%) 2. Net NPA (PAR 90 less provisions) on a standalone basis shall not exceed 6% of the Assets under Management of the Issuer.	Complied
2	INE146O08183		
3	INE146O08175		
4	INE146O08209		
5	INE146O08217		
6	INE146O08167		
7	INE146O08225		
8	INE146O08233		
9	INE146O08241		
10	INE146O08258		
11	INE146O08266		
12	INE146O08274		
13	INE146O08282		
14	INE146O08308		
15	INE146O08324		
Unsecured Perpetual Debt Instrument (PDI)			
16	INE146O08290	Covenant: 1.The Capital adequacy ratio shall be maintained at minimum of the levels stipulated by the RBI at all points in time (currently 15.0%) 2. Net NPA (PAR 90 less provisions) on a standalone basis shall not exceed 6% of the Assets under Management of the Issuer.	Complied
17	INE146O08316		
18	INE146O08332		

Note 1: PAR 90" shall mean, on the Issuer's entire assets under management at any point of time, as the case may be, the outstanding principal value of the relevant portfolio of the Issuer that has one or more instalments of principal, interest, penalty interest, fee or any other expected payments overdue for 90 days or more.

For Hinduja Leyland Finance Limited


Authorised Signatory

Place: Chennai
 Date : 17th May 2025



HINDUJA LEYLAND FINANCE LIMITED

Corporate Office : No. 27A, Developed Industrial Estate, Guindy, Chennai - 600 032. Tel : (044) 22427525, 22427555

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CIN : U65993MH2008PLC384221 • Email : compliance@hindujaleylandfinance.com



HINDUJA LEYLAND FINANCE

Statement of Compliances with Covenants as on March 31, 2025

Hinduja Leyland Finance Limited					
Details of ISIN in respect of debt securities issued on Private Placement basis					
Sr. No.	Name Of Issuer	ISIN No.	Issuance date	Covenant	Covenant compliance status as mentioned in transaction document (complied / Non complied)
1	Hinduja Leyland Finance Limited	INE146O07482	27 January 2023	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
2	Hinduja Leyland Finance Limited	INE146O08167	16 February 2021	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
3	Hinduja Leyland Finance Limited	INE146O08175	08 March 2021	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
4	Hinduja Leyland Finance Limited	INE146O08183	19 March 2021	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
5	Hinduja Leyland Finance Limited	INE146O08191	26 March 2021	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
6	Hinduja Leyland Finance Limited	INE146O08209	22 April 2021	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
7	Hinduja Leyland Finance Limited	INE146O08175 (Reissue)	30 April 2021	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
8	Hinduja Leyland Finance Limited	INE146O08217	19 July 2021	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied



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CIN : U65993MH2008PLC384221 • Email : compliance@hindujaleylfinance.com



HINDUJA LEYLAND FINANCE

Statement of Compliances with Covenants as on March 31, 2025

Hinduja Leyland Finance Limited					
Details of ISIN in respect of debt securities issued on Private Placement basis					
Sr. No.	Name Of Issuer	ISIN No.	Issuance date	Covenant	Covenant compliance status as mentioned in transaction document (complied / Non complied)
9	Hinduja Leyland Finance Limited	INE146O08225	22 June 2023	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
10	Hinduja Leyland Finance Limited	INE146O08233	23 August 2023	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
11	Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	20 September 2023	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
12	Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	13 November 2023	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
13	Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	21 November 2023	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
14	Hinduja Leyland Finance Limited	INE146O08241	30 November 2023	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
15	Hinduja Leyland Finance Limited	INE146O07490	18 December 2023	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
16	Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	21 December 2023	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
17	Hinduja Leyland Finance Limited	INE146O08241 (Reissue)	19 January 2024	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied

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HINDUJA LEYLAND FINANCE

Statement of Compliances with Covenants as on March 31, 2025

Hinduja Leyland Finance Limited					
Details of ISIN in respect of debt securities issued on Private Placement basis					
Sr. No.	Name Of Issuer	ISIN No.	Issuance date	Covenant	Covenant compliance status as mentioned in transaction document (complied / Non complied)
18	Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	20 March 2024	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.3 Financial covenant Clause 7.4 Reporting Covenant Clause 7.5 Affirmative Covenants Clause 7.6 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
19	Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	24 May 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
20	Hinduja Leyland Finance Limited	INE146O08258	29 May 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
21	Hinduja Leyland Finance Limited	INE146O08266	29 May 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
22	Hinduja Leyland Finance Limited	INE146O07490 - Reissue	11 June 2024	Under Clause 7: Transaction documents and key terms of Information memorandum: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Affirmative Covenants Clause 7.5 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
23	Hinduja Leyland Finance Limited	INE146O08266 (Reissue)	26 June 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
24	Hinduja Leyland Finance Limited	INE146O07490 - Reissue	04 July 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Affirmative Covenants Clause 7.5 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
25	Hinduja Leyland Finance Limited	INE146O08274	10 July 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
26	Hinduja Leyland Finance Limited	INE146O08274 (Reissue)	22 July 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
27	Hinduja Leyland Finance Limited	INE146O08233 (Reissue)	13 August 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied



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CIN : U65993MH2008PLC384221 • Email : compliance@hindujaleylandfinance.com



HINDUJA LEYLAND FINANCE

Statement of Compliances with Covenants as on March 31, 2025

Hinduja Leyland Finance Limited					
Details of ISIN in respect of debt securities issued on Private Placement basis					
Sr. No.	Name Of Issuer	ISIN No.	Issuance date	Covenant	Covenant compliance status as mentioned in transaction document (complied / Non complied)
28	Hinduja Leyland Finance Limited	INE146O08266 (Reissue)	20 August 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
29	Hinduja Leyland Finance Limited	INE146O08274 (Reissue)	28 August 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
30	Hinduja Leyland Finance Limited	INE146O08274 (Reissue)	04 September 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
31	Hinduja Leyland Finance Limited	INE146O08266 (Reissue)	10 September 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
32	Hinduja Leyland Finance Limited	INE146O08274 (Reissue)	13 September 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
33	Hinduja Leyland Finance Limited	INE146O08266 (Reissue)	19 September 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
34	Hinduja Leyland Finance Limited	INE146O08266 (Reissue)	30 September 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
35	Hinduja Leyland Finance Limited	INE146O08274 (Reissue)	07 October 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
36	Hinduja Leyland Finance Limited	INE146O08282	30 October 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
37	Hinduja Leyland Finance Limited	INE146O07508	14 November 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Affirmative Covenants Clause 7.5 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied



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HINDUJA LEYLAND FINANCE

Statement of Compliances with Covenants as on March 31, 2025

Hinduja Leyland Finance Limited					
Details of ISIN in respect of debt securities issued on Private Placement basis					
Sr. No.	Name Of Issuer	ISIN No.	Issuance date	Covenant	Covenant compliance status as mentioned in transaction document (complied / Non complied)
38	Hinduja Leyland Finance Limited	INE146O07516	17 December 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Affirmative Covenants Clause 7.5 Negative Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
39	Hinduja Leyland Finance Limited	INE146O08290	02 December 2024	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
40	Hinduja Leyland Finance Limited	INE146O08308	06 February 2025	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
41	Hinduja Leyland Finance Limited	INE146O08316	12 February 2025	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
42	Hinduja Leyland Finance Limited	INE146O08324	28 February 2025	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
43	Hinduja Leyland Finance Limited	INE146O08332	21 March 2025	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied
44	Hinduja Leyland Finance Limited	INE146O08308 (Reissue)	26 March 2025	Under Clause 7: Transaction documents and key terms of Key Information Documents: Clause 7.2 Financial covenant Clause 7.3 Reporting Covenant Clause 7.4 Other Covenants and any other terms/covenant as mentioned in transaction documents.	Complied



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Annexure I - Computation of security cover ratio as on 31 March 2025

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 relates	Exclusive Charge	Exclusive Charge	Parl- Passu Charge	Parl- Passu Charge	Parl- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by parl passu debt holder (includes debt for which this certificate is issued & other debt with parl-passu charge)	Other assets on which there is parl- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus parl 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 Parl passu charge Assets ^{viii}	Carrying value/book value for parl passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value ^(K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value							Relating to Column F	
ASSETS														
Property, Plant and Equipment		-	-	No			40,894		40,894					
Capital Work-in Progress		-	-	No			3,615		3,615					
Right of Use Assets		-	-	No			4,965		4,965					
Goodwill		-	-	No			-		-					
Intangible Assets		-	-	No			76		76					
Intangible Assets under Development		-	-	No			1,03,499		3,66,416					
Investments	Non-current and current investments	-	2,62,917	No										
Loans	Loans	93,800	35,58,990	No			46,841		37,01,631		93,800			93,800
Inventories		-	-	No			-		-					
Trade Receivables		-	-	No			-		-					
Cash and Cash Equivalents		-	-	No			2,77,797		2,77,797					
Bank Balances other than Cash and Cash Equivalents	Fixed deposits (exclusive for cash credit)	-	50,000	No			13		50,013					
Others		-	-	No			64,806		64,806					
Total (I)		93,800	38,71,907				5,44,508		45,10,213		93,800			93,800
LIABILITIES														
Debt securities to which this certificate pertains	Secured Non Convertible Debentures	86,000		No					86,000		86,000			86,000
Other debt sharing parl-passu charge with above debt		-	-	No					-					
Other Debt		-	-	No					-					
Subordinated debt		-	-	No			2,64,860		2,64,860					
Borrowings		-	-	No					-					
Bank and Fis		-	32,72,010	No			9,873		32,81,883					
Debt Securities		-	-	No					-					
Others		-	-	No					-					
Trade payables		-	-	No			7,842		7,842					
Lease Liabilities		-	-	No					-					
Provisions		-	-	No			414		414					
Others		-	-	No			1,39,291		1,39,291					
Total (II)		86,000	32,72,010				4,22,280		37,80,280		86,000			86,000
Cover on Book Value		1.1	1.2											
Cover on Market Value											1.1			1.1

Notes:

- The above financial information has been extracted from the standalone audited financial statements for the year ended 31 March 2025
- Amounts included in column C represents principal outstanding only and excludes accrued interest, if any

For and on behalf of Hinduja Leyland Finance Limited

Vahm
 Authorised signatory
 Place: Chennai
 Date: 17 May 2025

