

To,
The Board of Directors,
Nido Home Finance Limited,
5th Floor, Tower 3, Wing B,
Kohinoor City Mall, Kohinoor City
Kiroli Road, Kurla (W),
Mumbai 400070.

Independent Auditor's Certificate on Security Cover as at June 30, 2026 under Regulation 54 read with regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Dear Sirs,

We, MGB & Co. LLP, Chartered Accountants ("Statutory Auditors" or "the Firm"), have been requested by Nido Home Finance Limited ("the Company") to examine the accompanying Statement having details of 'Security Cover' relating to the listed secured debt securities as at June 30, 2026 ("the Statement") which has been prepared by the Company from the unaudited financial results and other relevant records and documents for the quarter ended June 30, 2026 pursuant to the requirements of the Regulation 54 read with regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (together referred to as the 'SEBI Regulations').

This certificate is required by the Company for the purpose of onward submission to the Stock Exchanges and Debenture Trustees (IDBI Trusteeship Limited, Beacon Trusteeship Limited and Catalyst Trusteeship Limited) as per the terms of Debenture Trust Deed (DTD) and for ensuring compliance with the SEBI Regulations in respect of its listed secured non-convertible debt securities as at June 30, 2026.

Accordingly, this certificate has been issued in terms of our engagement letter dated June 28, 2024.

Management's Responsibility

1. The accurate preparation of the Statement is the responsibility of the management of the Company, including maintenance of all accounting, other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement, compliance with the statutory requirements and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



2. The Company's management is also responsible for:
- ensuring that the requirements of the Regulations and the Debenture Trust Deed ("DTD") for the listed NCDs existing as at June 30, 2026 and for providing all relevant information to the Company's Debenture Trustee;
 - ensuring maintenance of the adequate asset security cover for the listed NCDs as per the Regulation 54 of LODR Regulations;
 - accurate computation of security cover available for listed NCDs which is based on unaudited financial results of the Company as at June 30, 2026; and
 - preparation and maintenance of the covenants list and compliance with such covenants on a continuous basis as per the DTD. Management of company complies with all the relevant requirements of the SEBI Regulations, the circular, Companies Act, 2013 and other applicable laws and regulations, as applicable and for providing all relevant information to the Stock Exchange.
3. This responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.

Auditor's Responsibility

4. Based on our examination of the Statement prepared by the management from the unaudited financial results for quarter ended June 30, 2026 and relevant records provided by the Company and pursuant to the requirements of the SEBI Regulations, it is our responsibility to provide a limited assurance as to whether as at June 30, 2026, the Company has maintained security cover as per the terms of the Offer Document/ Information Memorandum and DTD. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the Regulations, Offer Document/ Information Memorandum and DTD entered between the Company and the Debenture Trustees of the Non-Convertible Debentures.
5. We have carried out limited review of the unaudited financial results of the company for the quarter ended June 30, 2026 and issued an unmodified conclusion vide our report dated August 03, 2026.
6. We conducted our review of the statements in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the person responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



7. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
8. For the purpose of the Certificate, we have performed the following procedures basis the information provided by the management:
 - a. Obtained and read on the test check basis, the Debenture Trust Deed and the Information memorandum in respect of the listed secured debentures and noted the particulars of security cover and the security cover percentage required to be maintained by the Company in respect of such debentures as indicated in the Statement.
 - b. Traced and agreed the principal amount of the Debentures outstanding as at June 30, 2026 to the unaudited financial results referred to in paragraph above, and the books of account maintained by the Company as at June 30, 2026.
 - c. Traced the book value of assets indicated in the Statement to the unaudited financial results as at June 30, 2026 referred to in paragraph above and other relevant records maintained by the company.
 - d. Obtained the list of the securities created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with the Ministry of Corporate Affairs at the time issue of listed secured debentures. Traced the value of charge created against assets to the security cover indicated in the Statement on a test check basis.
 - e. Examined and verified the arithmetical accuracy of the computation of security cover indicated in the Statement.
 - f. Performed necessary inquiries with the Management and obtained necessary written representations.
9. Our scope of work for this certificate did not involve us performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. We conducted our examination, on a test check basis of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("the ICAI") which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We hereby confirm that while providing this certificate we have complied with the Code of Ethics issued by the ICAI.



11. 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.

Conclusion

12. Based on the procedures performed by us, as referred to in paragraph above and according to the information and explanations received and Management representations obtained, nothing has come to our attention in all material respect that causes us to believe that as at June 30, 2026, the Company has not maintained Security cover as per the terms of the Information Memorandum and Debenture Trust Deeds.

Restriction on Use

13. This Certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Stock Exchange and Debenture Trustee as stated in para 2 above in accordance with the SEBI Regulations and should not be used for any other purpose. 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 are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have (or may have had) as auditors of the Company or otherwise. We shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment. Nothing in this certificate, or 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 auditors of the Company. 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 MGB & Co LLP
Chartered Accountants
Firm Registration Number 101169W/W-100035


Diwaker Sudesh Bansal
Partner

Membership Number: 409797

UDIN: 26409797GVUJIF1948

Place: Mumbai

Date: August 03, 2026



Enclosed: Security Cover as on June 30, 2026

[illegible]

1 Includes secured Non Convertible Debentures (NCDs) public and Private of Rs. 71.03 crores of face value which are held in treasury by the Company and accordingly the asset cover is computed on a gross basis

3 Indian Accounting Standards (Ind AS) adjustment for effective interest rate on Borrowings Other than Debt Securities Rs 16.58 Crores is excluded from assets cover computation being an accounting adjustment and accordingly the asset cover is computed

4 The company has complied with all covenants of the Offer Document/Information Memorandum in respect of listed non convertible debentures.

Comparison with previous quarter

Particulars	Security Cover of current Quarter --	Security Cover of previous Quarter --	Is there any reduction in the computed value of security cover in comparison to the previous	If Yes, please state the reasons
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June 2026	March 2026	quarter or previously calculated security cover (Q _{est} /N _q)	for such variation
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Parmi passu (Cover on Total Borrowings of the Company) Security (Cover	1.15	1.16	Yes	Not material
Parmi Passu Security (Cover Debt for which this certificate being issued	1.02	1.02	No	N/A



Amount in INR Cr

S.No.	ISIN	Facility	Trustee Nmae	Type of charge	As on June 30, 2026 (Principal Amount)	Cover Required	Assets Required
1	INE530L07210	Public Issue - NCDs- Old NCD	IDBI Trusteeship Limited	Paripassu	24.84	1	24.84
2	INE530L07228	Public Issue - NCDs- Old NCD	IDBI Trusteeship Limited	Paripassu	349.20	1	349.20
3	INE530L07236	Public Issue - NCDs- Old NCD	IDBI Trusteeship Limited	Paripassu	5.98	1	5.98
4	INE530L07475	Public Issue - NCDs- Ptoject Nest	Beacon Trusteeship Limited	Paripassu	53.88	1	53.88
5	INE530L07483	Public Issue - NCDs- Ptoject Nest	Beacon Trusteeship Limited	Paripassu	31.97	1	31.97
6	INE530L07491	Public Issue - NCDs- Ptoject Nest	Beacon Trusteeship Limited	Paripassu	9.77	1	9.77
7	INE530L07509	Public Issue - NCDs- Ptoject Nest	Beacon Trusteeship Limited	Paripassu	17.19	1	17.19
8	INE530L07517	Public Issue - NCDs- Ptoject Nest	Beacon Trusteeship Limited	Paripassu	7.85	1	7.85
9	INE530L07533	Public Issue - NCDs- Project Neev	Beacon Trusteeship Limited	Paripassu	0.77	1	0.77
10	INE530L07541	Public Issue - NCDs- Project Neev	Beacon Trusteeship Limited	Paripassu	6.27	1	6.27
11	INE530L07558	Public Issue - NCDs- Project Neev	Beacon Trusteeship Limited	Paripassu	1.72	1	1.72
12	INE530L07566	Public Issue - NCDs- Project Neev	Beacon Trusteeship Limited	Paripassu	19.43	1	19.43
13	INE530L07582	Public Issue - NCDs- Project Neev	Beacon Trusteeship Limited	Paripassu	2.51	1	2.51
14	INE530L07608	Public Issue - NCDs- Project Neev	Beacon Trusteeship Limited	Paripassu	10.25	1	10.25
15	INE530L07616	Public Issue - NCDs- Project Neev	Beacon Trusteeship Limited	Paripassu	5.00	1	5.00
16	INE530L07624	Public Issue - NCDs- Project Neev	Beacon Trusteeship Limited	Paripassu	15.88	1	15.88
17	INE530L07640	Public Issue - NCDs- Project Neev	Beacon Trusteeship Limited	Paripassu	12.57	1	12.57
18	INE530L07665	Public Issue - NCDs- Project Neev	Beacon Trusteeship Limited	Paripassu	12.51	1	12.51
19	INE530L07673	Public Issue - NCDs- Project Shikhar	Beacon Trusteeship Limited	Paripassu	6.75	1	6.75
20	INE530L07681	Public Issue - NCDs- Project Shikhar	Beacon Trusteeship Limited	Paripassu	4.21	1	4.21
21	INE530L07699	Public Issue - NCDs- Project Shikhar	Beacon Trusteeship Limited	Paripassu	4.14	1	4.14
22	INE530L07715	Public Issue - NCDs- Project Shikhar	Beacon Trusteeship Limited	Paripassu	9.14	1	9.14
23	INE530L07723	Public Issue - NCDs- Project Shikhar	Beacon Trusteeship Limited	Paripassu	2.44	1	2.44
24	INE530L07731	Public Issue - NCDs- Project Shikhar	Beacon Trusteeship Limited	Paripassu	9.50	1	9.50
25	INE530L07749	Public Issue - NCDs- Project Shikhar	Beacon Trusteeship Limited	Paripassu	7.13	1	7.13
26	INE530L07756	Public Issue - NCDs- Project Shikhar	Beacon Trusteeship Limited	Paripassu	13.24	1	13.24
27	INE530L07764	Public Issue - NCDs- Project Shikhar	Beacon Trusteeship Limited	Paripassu	16.20	1	16.20
28	INE530L07772	Public Issue - NCDs- Project Shikhar	Beacon Trusteeship Limited	Paripassu	10.03	1	10.03
29	INE530L07350	Private placement - NCDs	IDBI Trusteeship Limited	Paripassu	150.00	1.25	187.50
30	INE530L07AE4	Private placement - NCDs	IDBI Trusteeship Limited	Paripassu	10.00	1	10.00
31	INE530L07B11	Private placement - NCDs	Catalyst Trusteeship Limited	Paripassu	50.00	1	50.00
32	INE530L07780	Public Issue - NCDs- Project Shikhar FY 25	Beacon Trusteeship Limited	Paripassu	7.10	1	7.10
33	INE530L07798	Public Issue - NCDs- Project Shikhar FY 25	Beacon Trusteeship Limited	Paripassu	4.98	1	4.98
34	INE530L07806	Public Issue - NCDs- Project Shikhar FY 25	Beacon Trusteeship Limited	Paripassu	11.17	1	11.17
35	INE530L07814	Public Issue - NCDs- Project Shikhar FY 25	Beacon Trusteeship Limited	Paripassu	2.33	1	2.33
36	INE530L07822	Public Issue - NCDs- Project Shikhar FY 25	Beacon Trusteeship Limited	Paripassu	2.66	1	2.66
37	INE530L07830	Public Issue - NCDs- Project Shikhar FY 25	Beacon Trusteeship Limited	Paripassu	1.06	1	1.06
38	INE530L07848	Public Issue - NCDs- Project Shikhar FY 25	Beacon Trusteeship Limited	Paripassu	4.58	1	4.58
39	INE530L07855	Public Issue - NCDs- Project Shikhar FY 25	Beacon Trusteeship Limited	Paripassu	16.96	1	16.96
40	INE530L07863	Public Issue - NCDs- Project Shikhar FY 25	Beacon Trusteeship Limited	Paripassu	13.19	1	13.19
41	INE530L07871	Public Issue - NCDs- Project Shikhar FY 25	Beacon Trusteeship Limited	Paripassu	1.76	1	1.76
42	INE530L07889	Public Issue - NCDs- Project Shikhar FY 25-N	Beacon Trusteeship Limited	Paripassu	3.22	1	3.22
43	INE530L07897	Public Issue - NCDs- Project Shikhar FY 25-N	Beacon Trusteeship Limited	Paripassu	14.65	1	14.65
44	INE530L07905	Public Issue - NCDs- Project Shikhar FY 25-N	Beacon Trusteeship Limited	Paripassu	1.84	1	1.84
45	INE530L07913	Public Issue - NCDs- Project Shikhar FY 25-N	Beacon Trusteeship Limited	Paripassu	7.00	1	7.00
46	INE530L07921	Public Issue - NCDs- Project Shikhar FY 25-N	Beacon Trusteeship Limited	Paripassu	13.23	1	13.23
47	INE530L07939	Public Issue - NCDs- Project Shikhar FY 25-N	Beacon Trusteeship Limited	Paripassu	4.77	1	4.77
48	INE530L07947	Public Issue - NCDs- Project Shikhar FY 25-N	Beacon Trusteeship Limited	Paripassu	11.43	1	11.43
49	INE530L07954	Public Issue - NCDs- Project Shikhar FY 25-N	Beacon Trusteeship Limited	Paripassu	5.69	1	5.69
50	INE530L07962	Public Issue - NCDs- Project Shikhar FY 25-N	Beacon Trusteeship Limited	Paripassu	1.54	1	1.54
51	INE530L07970	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	23.03	1	23.03
52	INE530L07988	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	2.73	1	2.73
53	INE530L07996	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	16.79	1	16.79
54	INE530L07AA2	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	10.76	1	10.76
55	INE530L07AB0	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	4.98	1	4.98
56	INE530L07AC8	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	1.11	1	1.11
57	INE530L07AD6	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	6.14	1	6.14
58	INE530L07AF1	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	4.95	1	4.95
59	INE530L07AG9	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	3.46	1	3.46
60	INE530L07AH7	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	2.46	1	2.46
61	INE530L07AJ5	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	23.17	1	23.17
62	INE530L07AJ3	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	4.63	1	4.63
63	INE530L07AK1	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	38.89	1	38.89
64	INE530L07AL9	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	3.56	1	3.56
65	INE530L07AM7	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	14.15	1	14.15
66	INE530L07AN5	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	9.50	1	9.50
67	INE530L07AO3	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	13.81	1	13.81
68	INE530L07AP0	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	5.14	1	5.14
69	INE530L07AQ8	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	26.85	1	26.85
70	INE530L07AR6	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	2.98	1	2.98
71	INE530L07AS4	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	18.70	1	18.70
72	INE530L07AT2	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	4.91	1	4.91
73	INE530L07AU0	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	2.19	1	2.19
74	INE530L07AV8	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	37.38	1	37.38
75	INE530L07AW6	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	27.99	1	27.99
76	INE530L07AX4	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	4.33	1	4.33
77	INE530L07AY2	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	19.53	1	19.53
78	INE530L07AZ9	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	12.42	1	12.42
79	INE530L07BA0	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	44.43	1	44.43
80	INE530L07BB8	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	7.32	1	7.32
81	INE530L07BC6	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	3.10	1	3.10
82	INE530L07BD4	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	55.32	1	55.32
83	INE530L07BE2	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	24.18	1	24.18
84	INE530L07BF9	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	6.98	1	6.98
85	INE530L07BG7	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	14.19	1	14.19
86	INE530L07BH5	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	5.18	1	5.18
87	INE530L07BI3	Public Issue New Issue	Beacon Trusteeship Limited	Paripassu	26.88	1	26.88
Total A					1,543.65		1,581.15



Kiran Agarwal Todi
Kiran Agarwal Todi
Chief Financial Officer

