



Namra Finance Limited

Registered Office: 502-503, SAKAR III, OPP. OLD HIGH COURT, OFF ASHRAM ROAD, AHMEDABAD-380014, GUJARAT, INDIA
PH.: +91-79-40507000, 27541989 E-mail: ho@namrafinance.com CIN: U65999GJ2012PLC069596

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400001

February 12, 2026

Dear Sir,

Sub: Statement under Regulation 54 (2) & (3) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 54 (2) & (3) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, please note that the Listed Secured Non-Convertible Debentures issued by the Company and outstanding as on December 31, 2025 are fully secured by exclusive charge of book debts.

Please find enclosed a copy of the Certificate on Security Cover in the format prescribed by SEBI.

Kindly take it on your record.

Thanking you,

Yours faithfully,

For Namra Finance Limited

Urvish Karathiya
Company Secretary
M- No A69313



Independent Auditor's Certificate on Book Value of Assets of the Company Contained in Columns A to J of "Statement of Security Cover" of Namra Finance Limited for period ended and as at December 31, 2025" ("the Statement")

To

The Board of Directors
Namra Finance Limited
502-503, Sakar- III,
Opp. Old High Court,
Off Ashram Road,
Ahmedabad -380014

1. This certificate is issued in accordance with Company's request dated **February 10, 2026**.
2. We Talati & Talati LLP, Chartered Accountants, the statutory auditor of Namra Finance Limited ("the Company"), have been requested by the Management of the Company to certify book value of assets of the Company contained in Columns A to J of the Statement, in **Annexure A** as at December 31st, 2025.
3. The Statement is prepared by the Company from the unaudited books of accounts and other relevant records and documents maintained by the Company as at September 30, 2025 pursuant to requirements of **SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 as amended dated August 13, 2025** issued by Securities and Exchange Board of India in terms of regulation 54 read with regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (hereinafter referred together as "the SEBI Regulations"), as amended, for the purpose of submission to Vardhaman Trusteeship Private Limited & IDBI Trusteeship Services Limited, Debenture Trustees of the Non- Convertible debentures (hereinafter referred to as "the Debenture Trustee") issued by the Company and outstanding as at December 31st, 2025.



Talati & Talati LLP, a Limited Liability Partnership bearing LLP identification NO. AAO-8149

AMBICA CHAMBERS, NEAR OLD HIGH COURT, NAVRANGPURA, AHMEDABAD 380 009.

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MUMBAI (022) 2683 3041 / 42 • **DELHI** (011) 3255 3900 • **KOCHI** (0484) 640 0102

Management's Responsibility

4. The preparation of the Statement 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 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.
5. The management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in the terms of Offer Document / Information Memorandum / Debenture Trust Deed.

Auditor's Responsibility

6. Pursuant to the requirements of **SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 as amended dated August 13, 2025** issued by Securities and Exchange Board of India, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the book values of the assets of the Company contained in Columns A to J of the Statement have been accurately extracted and ascertained from the unaudited books of accounts of the Company and other relevant records and documents maintained by the Company, and whether the Company has complied with financial covenants of the debentures.
7. A limited assurance engagement involves making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. The procedures performed vary in nature and timing from a reasonable assurance engagement. 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.

Accordingly, we have performed the following procedures in relation to the statement:

- a) Obtained the Statement from the management.
- b) Verified that the information contained in the Statement have been accurately extracted and ascertained from the unaudited books of accounts of the Company as at and for the period ended December 31st, 2025 and other relevant records and documents maintained by the Company, in the normal course of its business.



- c) Verified and examined the arithmetical and clerical accuracy of the information included in the Statement
- d) Read the terms relating to financial covenants of the debentures and recomputed the financial covenants.
- e) Performed necessary inquiries with the management and obtained necessary representations.

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

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

10. Based on the unaudited Financial Results and the information and explanations given to us and the examination conducted as detailed above and representations provided to us, we certify that nothing has come to our attention that causes us to believe that Company has not complied, in all material respects, with the requirements of SEBI regulations for the asset cover as mentioned in **Annexure B**, including the compliance with all covenants in respect of Listed Non-Convertible Debentures for the year ended December 31st, 2025.



Restriction on Use

11. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the Debenture Trustee and should not be used by any other person or for any other purposes without our prior consent in writing. 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 Talati & Talati LLP

Chartered Accountants

Firm Reg. No: 110758W/W100377



Kushal Talati

Partner

Mem. No. 188150

UDIN: 2618150 MGA KV T6009

Place: Ahmedabad

Date : February 12 , 2026

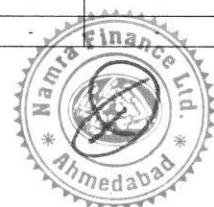
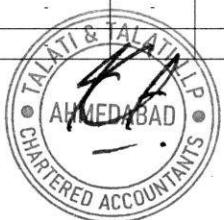
We, the statutory auditors of **M/s Namra Finance Limited** have verified the necessary documents and records of the Company having its registered office at 502-503, Sakar-III, Nr. Old High Court, Off Ashram Road, Ahmedabad – 380 014 and on the basis of our verification and information and explanation provided to us, we certify annexure as under.

ANNEXURE-A

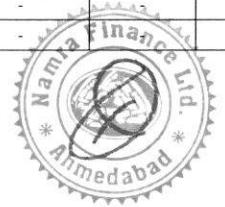
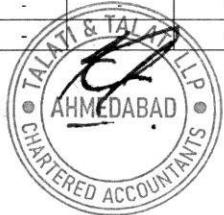
i. Security cover certificate in pursuance to Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on Dec 31, 2025:

(Rs. In Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column H1	Column I	Column J	Column K	Column L	Column M	Column N	Column O									
		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(Clause 1.9 of SEBI DT master Circular dated August 13, 2025.	Elimination (amount in negative)	(Total C to H)	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 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(=K+L +M+ N)									
																Relating to Column F								
	Book Value	Book Value	Yes/ No	Book Value	Book Value																			
ASSETS																								
Property, Plant and Equipment	-	-	-	-	-	-	392.26	-	-	392.26	-	-	-	-	-	-	-							
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-							
Right of Use Assets	-	-	-	-	-	215.19	-	-	215.19	-	-	-	-	-	-	-	-							



Goodwill															
Intangible Assets	-	-	-	-	-	-	14.17	-	-	14.17	-	-	-	-	-
Intangible Assets under Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	3,160.46	-	-	3,160.46	-	-	-	-	-
Loans	Receivable under financing Activities	28,921.49	54,783.25	No	-	-	33,214.81	-	-	1,16,919.54	-	28,921.49	-	28,921.49	
Less Impairment loss allowance as per IND AS				No			(4,425.15)		-	(4,425.15)		-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	-	-	-	-	6,169.86	-	-	6,169.86	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	-	22,243.72	-	-	-	-	2,054.42	-	-	24,298.14	-	-	-	-	-
Others	-	-	-	-	-	-	4,552.55	-	-	4,552.55	-	-	-	-	-
Total	-	28,921.49	77,026.97	-			45,348.57	-	-	1,51,297.03	-	28,921.49	-	-	28,921.49
LIABILITIES															
Debt securities to which this certificate pertains	Secured Debenture	24,477.24		No						24,477.24					
Other debt sharing pari-passu charge with above debt															
Other Debt															
Subordinated debt								1,000.00		1,000.00					
Borrowings															
Bank		35,947.79								35,947.79					
Debt securities		3,868.37								3,868.37					
Others		16,704.29								16,704.29					
Trade payables							19.89			19.89					
Lease Liabilities							237.64			237.64					
Provisions							253.84			253.84					
Others							6,708.79			6,708.79					
Total		24,477.24	56,520.45				7,220.16			89,217.85					



Cover on Book Value															
Cover on Market Value															
	Exclusive Security Cover Ratio	1.18				Pari-Passu Security Cover Ratio									
Notes:															
1. The above financial Information has been extracted from the underlying books of accounts considered for preparation of unaudited standalone financial results for the quarter and half year ended December 31, 2025.															
2. Gross carrying value of book debt receivables Is mentioned in Column L, as the market value is not ascertainable.															

For, Namra Finance Limited



Aalok Patel
Joint Managing Director
DIN-02482747



For, Talati & Talati LLP

Chartered Accountant
FRN.: 110758W/W100377



Kushal Talati
Partner
Membership No. 188150
UDIN: 26188150 MGA KV T6009



Annexure B

Sr.no	Debenture Trustee Name	Issue Size (Rs in Crs)	Agreement Date	Required Asset Coverage	Provided Asset Coverage
1	IDBI Trusteeship Services Limited	25.00	22-May-24	1.10	
		50.00	29-Jul-24	1.10	1.13
2	Vardhman Trusteeship Pvt Ltd	40.00	22-Aug-23	1.10	1.11
		50.00	28-Oct-25	1.10	1.13
		40.00	10-Nov-25	1.15	1.35
		100.00	29-Dec-25	1.10	1.18

