To,

The Manager – Debt Listing **August 07, 2026**

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001.

Dear Sir/Madam,

Sub: - Security Cover Certificate under Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended June 30, 2026.

Scrip Code: 976074 and 976594

We would like to inform you that, pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed the Security Cover Certificate in the prescribed format for the quarter ended June 30, 2026.

Kindly take the above on your record.

For and on behalf of Infinity Fincorp Solutions Private Limited

PRAVIN PRAKASH PANDYE

Digitally signed by PRAVIN PRAKASH PANDYE
Date: 2026.08.07 19:05:57 +05'30'

Pravin Pandey
Company Secretary & Compliance officer
Mem. No. ACS68827

Encl.: As above

Independent Auditor's Report on Security Cover and Compliance with all Covenants 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 from time to time

To,
The Board of Directors
Infinity Fincorp Solutions Private Limited
Unit No. B/003 A, Ground Floor,
215 Kanakia Atrium, Andheri Kurla Road,
Vijay Nagar Colony, JB Nagar,
Andheri East, Mumbai - 400093

1. This Report is issued in accordance with the terms of engagement letter dated June 01, 2026, with Infinity Fincorp Solutions Private Limited ("the Company").

2. We Nangia & Co. LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Statement showing 'Security Cover' as per the terms of the Debenture Trust Deeds / Key Information documents and compliance with all covenants for listed non-convertible 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 maintained by the Company as at 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, (hereinafter the "SEBI Regulations").

   This Report is required by the Company for the purpose of submission with BSE Limited and Catalyst Trusteeship Limited (the "Debenture Trustee") of the Company to ensure compliance with the SEBI Regulations in respect of its listed non-convertible debt securities as at June 30, 2026. The Company has entered into agreement(s) with the Debenture Trustee (the "Debenture Trust Deeds") in respect of such Debentures, as indicated in the Statement.

Management's Responsibility

3. The preparation and completeness of the accompanying Statement and other relevant records and documents 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 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 of the Company is also responsible for ensuring that the Company complies with the requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and complying with the financial covenants as prescribed in the Debenture Trust Deeds entered between the Company and the Debenture Trustee.

Auditor's Responsibility

5. Pursuant to the requirements as mentioned in paragraph 2 above, it is our responsibility to provide a limited assurance as to whether the Company has maintained security cover as per the terms of the Debenture Trust Deeds / Key Information documents and the Company is in compliance with all the covenants as mentioned in the Debenture Trust Deeds / Key Information documents as on June 30, 2026.

6. We have performed Limited Review of the unaudited financial results of the Company for the Quarter ended June 30, 2026, prepared by the Company pursuant to the requirements of Regulation 52 read with regulation 56(1)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended and issued conclusion vide our review report dated August 07, 2026. Our review of these unaudited financial results was conducted in accordance with the Standards 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 (the 'ICAI').

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes 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.

9. Our scope of work did not involve us performing audit tests for the purposes 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 an opinion.

10. A limited assurance engagement includes performing procedures to obtain sufficient appropriate audit evidence on the reporting criteria as mentioned in paragraph 5 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. Accordingly, we have performed the following procedures in relation to the statement:

    a) Obtained and read the Debenture Trust Deeds/ Key Information Documents and noted the asset security cover required to be maintained by the Company;

    b) Traced and agreed the principal amount and interest accrued of the listed non-convertible debt securities outstanding as on June 30, 2026 to the unaudited financial results and books of account maintained by the Company as at June 30, 2026.

    c) Obtained and read the particulars of asset cover in respect of listed non-convertible debt securities outstanding as per the Statement. Traced the value of assets from the Statement to the unaudited financial results and books of account maintained by the Company as at and for the quarter ended June 30, 2026.

Registered office: 2nd Floor, B-27 Soami Nagar, New Delhi-110017
Corporate Office: Fourth Floor, Iconic Tower, URMI Estate, Ganpat Rao Kadam Marg, Lower Parel, Mumbai - 400013
Ph.: +91 22 4474 3400, email: info@nangia.com, website: www.nangia.com

LLP Registration NO. AAJ-1379| (registered with limited liability)
Noida - New Delhi - Gurugram - Mumbai - Bengaluru - Chennai - Pune - Dehradun

d) Obtained the particulars of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs ('MCA'). Traced the value of charge created against Assets to the Security Cover indicated in the Statement.

e) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of Asset Cover in respect of listed non-convertible debt security.

f) Examined and verified the arithmetical accuracy of the computation of Security Cover, in the accompanying Statement.

g) Compared the Security Cover with the Security Cover required to be maintained as per Debenture Trust Deeds / Key Information documents.

h) With respect to compliance with covenants specified in the Debenture Trust Deeds / Key Information documents, we have performed following procedures:

   i. Obtained the copies of bank statements and traced the date of payment interest due on sample basis during the period April 01, 2026 to June 30, 2026.

   ii. We have verified the compliance of financial debt covenants as per the Debenture Trust Deeds / Key Information documents till date of this report. With respect to the financial covenants for the Quarter ended June 30, 2026 for which due date is after the date of this report, management has represented to us that the same shall be duly complied with within the due date; and

   iii. Performed necessary inquiries with the management regarding any instances of non-compliance of all covenants during the quarter ended June 30, 2026.

i) With respect to covenants other than those mentioned in paragraph 10 (h) above, the management has represented and confirmed that the Company has complied with all the other covenants including affirmative, informative, and negative covenants, as prescribed in the Debenture Trust Deeds / Key Information documents, as at June 30, 2026. We have relied on the same and not performed any independent procedure in this regard.

j) Performed necessary inquiries with the Management and obtained necessary representations.

Conclusion

11. Based on the procedures performed by us, as referred to in paragraph 10 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that:

   a. The Company has not maintained security cover as per the terms of the Debenture Trust Deeds/ Key Information documents; and

   b. The Company is not in compliance with all covenants as mentioned in the Debenture Trust Deeds/ Key Information documents as on June 30, 2026.

Restriction of use

12. The report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the BSE Limited and Debenture Trustee and is not to be used or referred to for any other person. 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 report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For Nangia & Co. LLP
Chartered Accountants
Firm Registration Number: 002391C/N500069

JASPREET SINGH BEDI
Digitally signed by JASPREET SINGH BEDI
Date: 2026.08.07 18:38:12 +05'30'

Jaspreet Singh Bedi
Partner
Membership No: 601788
UDIN: 26601788VUFYYZ6132

Place: Mumbai
Date: August 07, 2026

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Annexure-I Statement showing Asset Cover for the listed non-convertible debt securities as at June 30, 2026

(Rs. In Lakhs)

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 relate	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 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 paripassu 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 /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 [1]								-						
Property, Plant and Equipment				No			299	-	299	-	-	-	-	-
Capital Work-in-Progress				No		-	-	-	-	-	-	-	-	-
Right of Use Assets				No		-	945	-	945	-	-	-	-	-
Goodwill				No		-	-	-	-	-	-	-	-	-
Intangible Assets				No			6	-	6	-	-	-	-	-
Intangible Assets Under Development				No			28	-	28	-	-	-	-	-
Investments				No		-	7,780	-	7,780	-	-	-	-	-
Loans	Loan Portfolio	-	-	Yes	173,792			-	173,792	-	-	-	173,792	173,792
Inventories		-	-	No	-	-		-	-	-	-	-	-	-
Trade Receivables		-	-	No			26	-	26	-	-	-	-	-
Cash and Cash Equivalents		-	-	No			36,658	-	36,658	-	-	-	-	-
Bank balance other than Cash and Cash Equivalents		-	-	No	-	-	553	-	553	-	-	-	-	-
Others (Includes Trusts Fees as per DTD)		-	-	No			2,009	-	2,009	-	-	-	-	-
Total		**-**	**-**	**-**	**173,792**	**-**	**48,304**	-	**222,096**	**-**	**-**	**-**	**173,792**	**173,792**
												-		
												-		
Liabilities [1]		-	-	-	-	-	-	-	-	-	-	-	-	-
Debt securities to which this certificate pertains	Listed NCD	-	-	Yes	6,890		-	-	6,890	-	-	-	6,890	6,890
Other debt sharing Pari-Passu Charge with above debt		-	-	No	-		-	-	-	-	-	-	-	-
Other debt		-	-	No	-		-	-	-	-	-	-	-	-
Subordinated Debt		-	-	No	-		-	-	-	-	-	-	-	-
Borrowings - Bank & Financial Institutions		-	-	Yes	71,851			-	71,851	-	-	-	71,851	71,851
Debt Securities		-	-	No					-	-	-	-	-	-
Others - Borrowings		-	-	No	-		-	-	-	-	-	-	-	-
Trade Payables		-	-	No			61	-	61	-	-	-	-	-
Lease Liabilities		-	-	No			1,060	-	1,060	-	-	-	-	-
Provisions		-	-	No			516	-	516	-	-	-	-	-
Others		-	-	No			8,003	-	8,003	-	-	-	-	-
Total	-	**-**	**-**	**-**	**78,741**		**9,640**	**-**	**88,381**	**-**	**-**	**-**	**78,741**	**78,741**
Cover on Book Value					1.20									
Cover on Market Value		-	-											

1. Amounts reported in the Annexure are as per the unaudited financial statements for the quarter ended June 30, 2026.

The Management of the Company, confirms that the Company has complied with all the financial covenants as prescribed in the Debenture Trust Deed, as at June 30, 2026.

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The Company has, vide its Board/Committee Resolution and Placement memorandum/ offer document and under various Debenture Trust Deeds, issued the following listed debt securities as at June 30, 2026:

(Rs. In Lakhs)

S.No	ISIN	Private Placement / Public Issue	Facility	Secured / Unsecured	Type of Charge	Issued Amount	Security Cover
1	INE00VD07016	Private Placement	NCD	Secured	Pari passu	4,900.00	1.20x
2	INE00VD07032	Private Placement	NCD	Secured	Pari passu	5,000.00	1.20x
	Total					**9,900.00**	

For and on behalf of the Board of Directors of
Infinity Fincorp Solutions Private Limited

SHRIKANT V RAVALKAR
Digitally signed by SHRIKANT V RAVALKAR
Date: 2026.08.07 18:31:08 +05'30'

Authorised Signatory
Shrikant Ravalkar
MD & CEO

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Statement of compliance with Financial Covenants as at June 30, 2026

Lender / Investor Name	Covenant Requirement	Status as at 30th June, 2026
INE00VD07016	Total Debt/Tangible Net Worth ratio to be within 4x	Complied
	Capital Adequacy Ratio (CAR) of atleast 25% or as per applicable RBI regulation, whichever is higher. Of the above CAR, Tier-I to remain at minimum of 22%.	Complied
	PAR 90 not to exceed 4% of Total Loan Portfolio.	Complied
	Net NPA not to exceed 2.5%.	Complied
	Net NPA to Tangible Networth not to exceed 10%.	Complied
	Issuer to maintain a minimum Tangible Net-worth of Rs. 350 crores.	Complied
	Earnings: After-tax Net Income (excluding extraordinary income) to remain positive. The said covenant to be tested on an quarterly and on Annual basis.	Complied
	Issuer to maintain minimum liquidity amount equivalent to next 3-month liabilities after including Put Options/interest reset on liabilities in the form of unencumbered Cash and Cash equivalents.	Complied
	Average monthly Collection efficiency for the quarter, i.e., overdue plus current month collections against current month's demand (excluding arrears demand) to be maintained at minimum 90%.	Complied
	Aggregate Loans to Top 10 Borrowers of the Issuer shall not exceed 1% of the Total Loan Portfolio.	Complied
	PAR 30 shall not exceed 7% of the Issuer's Total Loan Portfolio.	Complied
	Sum of (PAR 90+ Trailing 12 months write-off + Investments in Security receipts) to Total Loan Portfolio shall not exceed 5%.	Complied
	The share of Unsecured loan portfolio shall not exceed 10% of Total Loan Portfolio.	Complied
	The share of off balance sheet portfolio shall not exceed 15% of the Total Loan Portfolio.	Complied
	There shall not be any negative mismatches on cumulative basis in any of the buckets till the next one year of ALM statement after incorporating all the liabilities of the Issuer incorporating Put Options/ Reset Options etc. (in any form). The asset will include all the unencumbered Cash and Cash equivalent maturing across all the buckets of the ALM as part of the opening asset balance. Unutilized bank lines, undisbursed committed sanctions of the company and cash credit limits shall not be taken into account while testing the same.	Complied
	Issuer shall not prepay any loans or redeem NCDs; voluntarily or mandatorily before its stated maturity such that it leads to a negative mismatch on cumulative basis in any of the buckets of ALM statement up to the residual tenor of the Debentures after incorporating all the liabilities of the Issuer including Put Options/interest reset on liabilities. Unutilized bank lines, undisbursed committed sanctions of the company and cash credit limits shall not be taken into account while testing the same.	Complied
	Any other additional covenant as may be mutually agreed and shall form a part of the Transaction Documents.	No additional Covenants
INE00VD07032	Total Debt/Tangible Net Worth ratio to be within 4x	Complied
	Capital Adequacy Ratio (CAR) of atleast 25% or as per applicable RBI regulation, whichever is higher. Of the above CAR, Tier-I to remain at minimum of 22%.	Complied
	Net NPA not to exceed 2.5%.	Complied
	Net NPA to Tangible Networth not to exceed 10%.	Complied
	Issuer to maintain a minimum Tangible Net-worth of Rs. 500 crores.	Complied
	Earnings: After-tax Net Income (excluding extraordinary income) to remain positive. The said covenant to be tested on an quarterly and on Annual basis.	Complied

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	Issuer to maintain minimum liquidity amount equivalent to next 3-month liabilities after including Put Options/interest reset on liabilities in the form of unencumbered Cash and Cash equivalents.	Complied
	Average monthly Collection efficiency for the quarter, i.e., overdue plus current month collections against current month's demand (excluding arrears demand) to be maintained at minimum 90%.	Complied
	Aggregate Loans to Top 10 Borrowers of the Issuer shall not exceed 1% of the Total Loan Portfolio.	Complied
	PAR 30 shall not exceed 7% of the Issuer's Total Loan Portfolio.	Complied
	Sum of (PAR 90+ Trailing 12 months write-off + Investments in Security receipts) to Total Loan Portfolio shall not exceed 5%.	Complied
	The share of Unsecured loan portfolio shall not exceed 10% of Total Loan Portfolio.	Complied
	The share of off balance sheet portfolio shall not exceed 15% of the Total Loan Portfolio.	Complied
	There shall not be any negative mismatches on cumulative basis in any of the buckets till the next one year of ALM statement after incorporating all the liabilities of the Issuer incorporating Put Options/ Reset Options etc. (in any form). The asset will include all the unencumbered Cash and Cash equivalent maturing across all the buckets of the ALM as part of the opening asset balance. Unutilized bank lines, undisbursed committed sanctions of the company and cash credit limits shall not be taken into account while testing the same.	Complied
	Issuer shall not prepay any loans or redeem NCDs; voluntarily or mandatorily before its stated maturity such that it leads to a negative mismatch on cumulative basis in any of the buckets of ALM statement up to the residual tenor of the Debentures after incorporating all the liabilities of the Issuer including Put Options/interest reset on liabilities. Unutilized bank lines, undisbursed committed sanctions of the company and cash credit limits shall not be taken into account while testing the same.	Complied
	Any form of wholesale lending/investments, including but not limited to direct loans to NBFCs, Fintechs or corporate entities shall not exceed 1% of the Net Worth of the Issuer.	Complied
	Any other additional covenant as may be mutually agreed and shall form a part of the Transaction Documents.	No additional Covenants

For and on behalf of the Board of Directors of
Infinity Fincorp Solutions Private Limited

SHRIKANT V RAVALKAR
Digitally signed by SHRIKANT V RAVALKAR
Date: 2026.08.07 18:31:38 +05'30'

Shrikant Ravalkar
MD & CEO
DIN: 09535840
Date: August 07, 2026
Place: Mumbai