Date: 13 November 2026 Ref no: AA/EEDB/ICDB13112026/706

To,
Listing Department
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code	**:**	977170, 977696, 977741, 977886, 978090
ISIN	:	INE0LN107030, INE0LN107063, INE0LN107071, INE0LN107089, INE0LN107097
Sub	:	Compliance under Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a Certificate on security cover, issued by the Statutory Auditors of the Company, for securing the debt securities of the Company, during the quarter ended September 30, 2026.

Please take the same on record.

FOR CREDIT WISE CAPITAL PRIVATE LIMITED

AALESH PIYUSH AVLANI Digitally signed by AALESH PIYUSH AVLANI Date: 2026.11.13 21:30:26 +05'30'

CREDIT WISE CAPITAL PVT

AALESH AVLANI
DIRECTOR
DIN: 08570278

Encl: as above

ASA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Lotus Corporate Park
G-1801, CTS No.185/A
Graham Firth Compound
Western Express Highway
Goregaon (East)
Mumbai 400 063 INDIA
T +91 22 4921 4000
asaandassociates.co.in

Independent Auditor's Report on Security Cover, Compliance with all Covenants and book value of assets as at September 30, 2026 pursuant to Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Circular dated March 31, 2023 for submission to Catalyst Trusteeship Limited and MITCON Credentia Trusteeship Services Ltd (the 'Debenture Trustees')

To
The Board of Directors
Credit Wise Capital Private Limited
C 46-48, 4th Floor, Paragon Centre,
Pandurang Budhkar Marg,
Worli Mumbai-400013

1. This Report is issued in accordance with the terms of our engagement agreement dated October 16, 2026 with Credit Wise Capital Private Limited (hereinafter the "Company").

2. We ASA & Associates LLP, Chartered Accountants, are the Statutory Auditors of the Company and have been requested to examine the accompanying Statement showing "Statement of Security Cover as per the terms of Trust Debenture Trust Deeds and book value of assets as at September 30, 2026" and "Statement of Compliance of all the covenants/terms of the issue in respect of listed non-convertible debt security of the listed entity as at September 30, 2026" (hereinafter together the "Statement") which has been prepared by the Company from the Board approved unaudited standalone financial results, underlying books of account and other relevant records and documents maintained by the Company as at and for the quarter and period ended September 30, 2026 pursuant to the requirements of the SEBI Circular SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023 (the "SEBI Circular").

3. This Report is required by the Company for the purpose of submission with the Debenture Trustees of the Company to ensure compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Regulations") and SEBI Circular in respect of its listed Debt securities. The Company has entered into an agreement with the Debenture Trustees in respect of the listed Debt Securities.

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 including book value of assets. 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 responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and SEBI Circular including maintenance of hundred per cent security cover or higher security cover as per the terms of Debenture Trust Deeds sufficient to discharge the principal amount and the interest thereon at all times for the Debt Securities issued. The

management is also responsible for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in the Debenture Trust Deeds entered into between the Company and the Debenture Trustees.

Auditor's Responsibility

6. It is our responsibility to provide a limited assurance and conclude as to whether the:
   a) The Company has maintained hundred percent or higher security cover as per the terms of the Debenture Trust Deeds

   b) The Company is in compliance with all the covenants as mentioned in the Debenture Trust Deeds as on September 30, 2026 and

   c) Book values of assets as included in the Statement are in agreement with the books of account underlying the unaudited standalone financial results of the Company as at September 30, 2026.

7. We have performed a limited review of the unaudited standalone financial results of the Company for the quarter and period ended September 30, 2026, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI Regulations on which we issued an unmodified audit opinion vide our report dated November 13, 2026. Our review of these 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 ("ICAI").

8. 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.

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 Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

10. 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 opinion.

11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria referred to in paragraph 6 above. The procedures performed vary in nature and timing from, and are less extensive than, those performed in a reasonable assurance engagement. 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, our procedures included the following in relation to the Statement:

a) Obtained and read the Debenture Trust Deeds and noted the asset security cover required to be maintained by the Company

b) Obtained the Board-approved unaudited financial results of the Company for the quarter and period ended September 30, 2026

c) Traced and agreed the principal amount outstanding as on September 30, 2026 of the listed Debt Securities and the interest thereon to the unaudited standalone financial results of the Company, referred to in paragraph 7 above, and the underlying unaudited books of account maintained by the Company as at and for the period ended September 30, 2026.

d) Obtained and read the list of security cover in respect of the listed Debt Securities outstanding as per the Statement. Traced the value of assets from the books of accounts and records of the Company underlying the unaudited standalone financial results as at and for the period ended September 30, 2026.

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 Security Cover in respect of the listed Debt Securities.

f) Traced the book value of assets to the books of account of the Company underlying the unaudited standalone financial results.

g) Obtained the Security Cover as determined by the management and evaluated whether the listed entity is required to maintain hundred percent or higher security cover as per Debenture Trust Deeds.

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

i) With respect to compliance with the covenants (including financial, affirmative, informative and negative covenants) included in the Statement, we performed the following procedures:

   i. Verified compliance with the financial debt covenants specified in the Trust Debenture Trust Deeds up to the date of this certificate. In respect of financial covenants for which the compliance date falls after the date of this certificate, management has represented that the Company shall comply with such covenants within the respective due dates; and

   ii. Made necessary inquiries with the management regarding any instances of non-compliance with covenants during the quarter ended September 30, 2026.

j) With respect to covenants other than those mentioned in paragraph 11(e) 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, as at September 30, 2026.

k) Traced the book value of assets from the books of accounts of the Company underlying the unaudited standalone financial results as at and for the period ended September 30, 2026.

l) Made necessary inquiries with the Management and obtained necessary representations.

Conclusion

12. Based on the procedures performed by us, as referred to in paragraph 11 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 the:

a) The Company has not maintained security cover as per the terms of the Debenture Trust Deeds

b) Company is not in compliance with all the covenants as mentioned in the Trust Deeds as on September 30, 2026 and

c) Book values of assets as included in the Statement are not in agreement with the books of account underlying the unaudited financial results of the Company as at September 30, 2026

Restriction on Use

13. 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 Debenture Trustees 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 ASA & Associates LLP
Chartered Accountants
Firm Registration No: 009571N/N500006

DHARMESH KIRIT DALAL
Digitally signed by DHARMESH KIRIT DALAL
Date: 2026.11.13 21:16:11 +05'30'

Dharmesh K. Dalal
Partner
Membership No.: 103590
UDIN : 26103590SQJLLK8936
Place: Mumbai
Date: November 13, 2026

Encl. : Statement of Security Cover as per the terms of Trust Debenture Trust Deeds and book value of assets as at September 30, 2026 and Statement of Compliance of all the covenants/terms of the issue in respect of listed non-convertible debt security of the listed entity as at September 30, 2026

Annexure A

Credit Wise Capital Private Limited
(CIN: U65999MH2018PTC306086)

Rs. In Lakhs

Security Cover Certificate as per Regulation 54(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as at September 30, 2026

Column A	Column B	Column C (i)	Column D (ii)	Colum n E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column I (vii)	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	PariPassu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Relate d to only those items covered by t his certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Paripassu 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, paripassu 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 viii	Carrying value/book value for paripassu 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							32.27		**32.27**					
Capital Work-in									-					
Right of Use Assets							30.55		**30.55**					
Goodwill									-					
Intangible Assets							674.97		**674.97**					
Intangible Assets under Development							369.81		**369.81**					
Investments			365.14				2,971.43		**3,336.58**					
Loans		16,327.83	42,969.53				11,406.28		**70,703.64**		*16327.83			**16,327.83**
Inventories									-					
Trade Receivables							-		-					
Cash and Cash Equivalents							2,435.39		**2,435.39**					

Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	PariPassu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Relate d to only those items covered by t his certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Paripassu 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, paripassu 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 viii	Carrying value/book value for paripassu 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		
Bank Balances other than Cash and Cash Equivalents			2,312.00				100.00		**2,412.00**					
Others							6,315.52		**6,315.52**					
Total		**16,327.83**	**45,646.68**	**-**	**-**	**-**	**24,336.23**	**-**	**86,310.73**		**16,327.83**			**16,327.83**
LIABILITIE S														
Debt securities to which this certificate pertains		14,780.00	4,462.50				148.92		**19,391.42**		#14,780.00			**14,780.00**
Other debt sharing paripassu charge with above debt									-					
Other Debt									-					
Subordinated debt		not to be filled					3,565.00		**3,565.00**					
Borrowings			13,788.19				2,095.08		**15,883.28**					
Bank			19,898.34						**19,898.34**					
Debt Securities (securitisation)			2,390.59						**2,390.59**					
Others									-					
Trade payables							817.18		**817.18**					
Lease Liabilities									-					
Provisions							83.60		**83.60**					
Others							292.01		**292.01**					
Total		**14,780.00**	**40,539.62**	**-**	**-**	**-**	**7,001.80**	**-**	**62,321.42**		**14,780.00**			**14,780.00**
Cover on Book Value		**112%**												**110%**
Cover on Market Value														

Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	PariPassu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Relate d to only those items covered by t his certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Paripassu 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, paripassu 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 viii	Carrying value/book value for paripassu 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		
		Exclusive Security Cover Ratio	112%		Pari- Passu Security Cover Ratio	N/A								

Note:

1. The enclosed figures are based on IND AS Result for the quarter & Half year ended 30th September 2026.
2. The Company availed borrowings of INR 32.50 crores against which the security reporting timeline does not end on 30th September 2026, and the company has not allocated asset cover against the said borrowing as at 30th September 2026.

*Loan (Advance) by its existing nature is not tradeable instrument and hence are valued as per carrying value/book value.

Listed NCDs are valued at cost method not at market value, hence are valued as per carring value/ book value.

For and on Behalf of the Board of Directors of
Credit Wise Capital Private Limited

AALESH PIYUSH AVLANI — Digitally signed by AALESH PIYUSH AVLANI Date: 2026.11.13 21:30:52 +05'30'

GURPREET SINGH SODHI — Digitally signed by GURPREET SINGH SODHI Date: 2026.11.13 21:31:28 +05'30'

Aalesh Avlani
Director
DIN: 08570278

Gurpreet Singh Sodhi
Director
DIN: 09791527

Place: Mumbai
Date: 13-11-2026