Date: November 03, 2026

To,
The General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai – 400 001

Dear Sir / Madam,

Subject: Disclosure of Security Cover certificate as per Regulation 54(3) of SEBI Listing Regulations. 2015

Reference: Scrip Code: 978209 & 978210
ISIN: INE02QA07059 & INE02QA07067

Pursuant to Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular SEBI/HO/DDHS-PoD-1/P/CIR/2025/ 117 dated August 13, 2025, please find enclosed herewith the statement on security cover available for non- convertible debt securities as at September 30, 2026.

Request you to kindly take the above on your records.

Thanking you.

Yours sincerely,
For ASK Financial Holdings Private Limited

Prachi Nitin Sonaghela
Digitally signed by Prachi Nitin Sonaghela
Date: 2026.11.03 15:27:53 +05'30'

Prachi Nitin Sonaghela
Company Secretary & Compliance Officer
Membership No.: A58983
Encl.: as above

Suresh Surana & Associates LLP
Chartered Accountants

Suresh Surana & Associates LLP

308-309, Technopolis Knowledge Park
Mahakali Caves Road, Andheri (E)
Mumbai – 400 093, India

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LLP Identity No. AAB-7509

To,
The Board of Directors
ASK Financial Holdings Private Limited
Birla Aurora, 16 Level, Office Floor 9,
Dr. Annie Besant Road, Worli,
Mumbai, Maharashtra, India - 400030

Independent Auditors' Certificate on Statement of 'Security Cover' as at September 30, 2026 in terms of Regulation 54(2) read with Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Regulations") for submission to the BSE Limited (the "Stock Exchange") and Catalyst Trusteeship Limited (the "Debenture Trustee")

1. This certificate is issued in accordance with the terms of our engagement vide email dated October, 30 2026.

2. We have been requested by the management of ASK Financial Holdings Private Limited ("the Company") to issue a certificate that, the particulars provided in the annexed Statement of Security Cover for its listed secured non-convertible debentures as at September 30, 2026 from column A to column J (the "Statement") are correct, in accordance with the requirement of SEBI Master Circular No. HO/17/11/12(2)2026-DDHS PODI/I/22420/2026 dated September 28, 2026 issued by Securities and Exchange Board of India in terms of Regulation 54(2) read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to the Stock Exchange and Debenture Trustee. The said Statement has been prepared by the Company's management and certified by the Chief Executive Officer of the Company. We have stamped the Statement for identification purposes only.

Management's responsibility

3. 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 designing, implementing and maintaining 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. Further, the Management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.

4. The Management is also responsible to ensure that Security Cover Ratio as at September 30, 2026 is in compliance with SEBI Master Circular No. HO/17/11/12(2)2026-DDHS

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PODI/I/22420/2026 dated September 28, 2026 as per the SEBI Regulations and as per the terms of Transaction Documents as given in Statement attached to this certificate.

Auditor's responsibility

5. Pursuant to the requirements as mentioned in paragraph 2 above, it is our responsibility to provide a limited assurance in the form of conclusion based on examination of the unaudited financial statements/ information as at and for the half year ended September 30, 2026 and other relevant records maintained by the Company as to whether:

   a) the amounts appearing in the Statement are correctly extracted from unaudited financial statements as at and for the half year ended September 30, 2026 and other relevant records maintained by the Company; and

   b) the Security cover ratio available for the Debenture holders is minimum one hundred percent as per the requirement stated in SEBI regulations and as per the terms of Offer Document / Information Memorandum in respect of listed secured non-convertible debentures.

6. A limited assurance engagement includes performing procedures to obtain sufficient and appropriate audit evidence on the reporting criteria mentioned in paragraph 2 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the reporting criteria. Accordingly, we have performed the following procedures in relation to the Statement:

   a) Obtained and read the Information Memorandum and Debenture Trust Deed in respect of listed secured non-convertible debentures issued by the Company and noted the Security cover ratio required to be maintained by the Company in respect of such debentures;

   b) Obtained and read the list of investments charged as security in respect of the Debentures outstanding;

   c) Traced the security charged with Register of Charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs ('MCA');

   d) Obtained the management certified unaudited financial statements as at and for the half year ended September 30, 2026.

   e) Traced the amounts forming part of the Statement with the management certified unaudited financial statements as at and for the half year ended September 30, 2026 and verified the arithmetical accuracy of the same;

   f) Recomputed the Security Cover ratio and ensured the arithmetical accuracy of the Computation; and

   g) Obtained necessary representation letter from the management.

   The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than, for a reasonable assurance. Consequently, the level of assurance obtained in a limited assurance is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

SURESH SURANA & ASSOCIATES LLP Chartered Accountants MUMBAI

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (Guidance note) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

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.

Conclusion

9. Based on our examination and the procedures performed as mentioned in paragraph 6 above, nothing has come to our attention that causes us to believe that:

   a) The amounts appearing in the Statement are incorrectly extracted from unaudited financial statements as at and for the half year ended September 30, 2026 and other relevant records maintained by the Company; and

   b) the Security cover ratio available for the Debenture holders has not been maintained in accordance with Offer Document / Information Memorandum in respect of listed secured non-convertible debentures.

Other Matter

10. As per Chapter V para 1 of the SEBI Master Circular No. HO/17/11/12(2)2026-DDHS PODI/I/22420/2026 dated September 28, 2026 we are required to certify the book value of the assets, hence, we have not verified market value provided in the Statement of Security Cover (i.e. from Column K to Column O) and accordingly, we do not express any conclusion on the same.

Restriction on Use

11. This Certificate is issued at the request of the Management of the Company to comply with the aforesaid Regulations and may not be suitable for any other purpose and is intended solely and entirely for the above-mentioned purpose. Accordingly, our certificate should not be quoted or referred to in any other document or made available to any other person or persons 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 Suresh Surana & Associates LLP
Chartered Accountants
Firm's Reg No: 121750W/W100010

Ramesh Gupta
Digitally signed by Ramesh Gupta
Date: 2026.11.03 15:25:49 +05'30'



Ramesh Gupta
Partner
Membership No.: 102306
Certificate No.: RG/2026-27/462
UDIN No.: 26102306IUEWAT7958
Place: Mumbai
Dated: November 3, 2026

ASK Financial Holdings Private Limited
Regd Office: Birla Aurora, 16 Level, Office Floor 9, Dr. Annie Besant Road, Worli, Mumbai - 400 030
Corp Office: One Lodha Place, Unit No. 2803, 2804 & 2805, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013
CIN: U74999MH2010PTC199927 Contact number +91 22 6652 0000/ 22 6613 2800
email cosec@askgroup.in website: www.askfinancials.com

Annexure A

Statement of Security Cover as at September 30, 2026

(Rs. in lakhs)

Column A	Column B	Column C (i)	Column D (ii)	Column E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column I (vii)	Column J	Column K	Column L	Column	Column N	Column O (ix)
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)					
		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 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	-	-	5.09	-	5.09	-	-	-	-	-
Capital Work-in- Progress		-	-	No	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	10.63	-	10.63	-	-	-	-	-
Intangible Assets under Development		-	-	No	-	-	-	-	-	-	-	-	-	-
Investments	Refer note 1	-	-	Yes	86,367.92	-	1,279.12	-	87,647.04	-	-	-	86,367.92	86,367.92
Loans	Refer note 2	-	-		-	18,069.58	351.25	-	18,420.83	-	-	-	-	-
Inventories		-	-		-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-		-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-		-	-	4,724.54	-	4,724.54	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-		-	-	-	-	-	-	-	-	-	-
Others		-	-		-	-	286.57	-	286.57	-	-	-	-	-
Total		**-**	**-**		**86,367.92**	**18,069.58**	**6,657.20**	**-**	**1,11,094.70**	**-**	**-**	**-**	**86,367.92**	**86,367.92**
LIABILITIES														
Debt securities to which this certificate pertains	Listed NCDs - Series IV Tranche I & II (Refer Note 3)	-	-	Yes	20,036.32	-	-	-	20,036.32					
Other debt sharing pari passu charge with above debt	Unlisted NCDs - NCD01, NCD02 & NCD03 (Refer Note 4)	**not to be filled**	-	No	10,867.70	-	-		10,867.70					
Other Debt			-		-	-	-		-					
Subordinated debt			-		-	-	-		-					
Borrowings	Borrowings from Financial Institutions (Refer Note 5)		-	No	-	4,088.71	7,500.00		11,588.71					
Bank			-	No	-	-	-		-					
Debt Securities			-		-	-	-		-					
Others			-		-	-	-		-					
Trade payables			-	No	-	-	101.60		101.60					
Lease Liabilities			-		-	-	-		-					
Provisions			-	No	-	-	41.80		41.80					
Others (Including Equity)			-	No	-	-	68,458.57		68,458.57					
Total			**-**		**30,904.02**	**4,088.71**	**76,101.97**		**1,11,094.70**					
Cover on Book Value														
Cover on Market Value														
		Exclusive Security Cover Ratio	**NA**	**Pari-Passu Security Cover Ratio**	**2.79**									

Footnote to Asset Cover Certificate

i) Includes book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
ii) Includes book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
iii) Includes debt for which this certificate is issued having any pari passu charge.
iv) Includes a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). Other debt sharing pari passu charge along with debt for which certificate is issued.
v) Includes book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
vi) Includes all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
vii) There is no Asset counted more than once (i.e included in exclusive charge as well as under pari pasu)

Notes :

1) Investments are stated at carrying value as per books (fair value through profit and loss, net of impairment where applicable) and are charged on pari-passu basis to listed and unlisted NCD holders.
2) Loans mentioned above in Column F are standard asset and are net of ECL and include principal outstanding, interest receivable and Ind AS adjustments. Standard loans are charged on pari-passu basis to unlisted NCDs and term loan and are not part of the security for listed NCDs; hence shown in Column G. Stage 3 loans are not considered as charged.
3) Debt Securities to which this certificate pertains includes Principal Outstanding, Interest Accrued and Ind AS Adjustment.
4) Unlisted NCDs (NCD01, NCD02 & NCD03) are secured by pari-passu charge on loans and investments and include principal outstanding, interest accrued and Ind AS (EIR) adjustments.
5) Borrowings from Financial Institutions include principal outstanding, interest accrued and Ind AS adjustments.

SURESH SURANA & ASSOCIATES LLP Chartered Accountants MUMBAI

For and on behalf of the Board of Directors of
ASK Financial Holdings Private Limited
CIN No: U74999MH2010PTC199927

DHIREN MEHTA Digitally signed by DHIREN MEHTA Date: 2026.11.03 15:23:14 +05'30'

Dhiren Mehta
CEO & Managing Director
DIN : 00003537

ASK Financial Holdings Pvt. Ltd.