



# RAJENDRA CHAUHAN & CO.

Chartered Accountants

83, (IInd Floor), Shyam Lal Road, Darya Ganj, New Delhi-110002  
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To,  
Bombay Stock Exchange,

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

- a) The listed entity has vide its Board Resolution and information memorandum/offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount
INE956L0743	Private Placement	Secured	INR 25,00,00,000
INE956L0750	Private Placement	Secured	INR 25,00,00,000

- b) Asset Cover for listed debt securities:

- a. The financial information as on 30<sup>th</sup> September 2021 has been extracted from the books of accounts for the year ended 30<sup>th</sup> September 2021 and other relevant records of the listed entity;
- i. The assets of the listed entity provide coverage of 1.25 times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table - I)
- b. The total assets of the listed entity provide coverage of NA times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table - II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).

Table - I:

Srl. No.	Particulars		Amount (In INR Crores)
i.	Total assets available for secured Debt Securities' - (secured by exclusive charge on assets) (mention the share of Debt Securities' charge holders)	A	62.60
	Property Plant & Equipment (Fixed assets) - movable/immovable property etc		-
	Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		62.60
	Receivables including interest accrued on Term loan/ Debt Securities etc		-
	Investment(s)		-
	Cash and cash equivalents and other current/ Non-current assets		-
ii.	Total borrowing through issue of secured Debt Securities (secured by exclusive charge on assets)	B	50.00
	Debt Securities (Provide details as per table below)		50.00
	IND - AS adjustment for effective Interest rate on secured Debt Securities		-
	Interest accrued/payable on secured Debt Securities		-



iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/debenture trust deed)	A/B	125.20%
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ISIN wise details							
Sri.No.	ISIN	Facility	Type of Change	Sanctioned Amount	Outstanding Amount As on 30-09-2021	Cover Required	Assets Required
1	INE956L0743	NCD	Book Debt Receivable	25,00,00,000	25,00,00,000	1.25	31,25,00,000
2	INE956L0750	NCD	Book Debt Receivable	25,00,00,000	25,00,00,000	1.25	31,25,00,000


Table – II

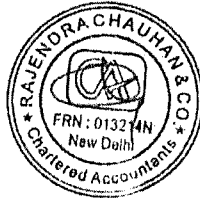
SN	Particulars		Amount
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	A	-
ii.	Total Borrowings (unsecured)	B	-
	Term loan		-
	Non-convertible Debt Securities		-
	CC/ OD Limits		-
	Other Borrowings		-
	IND - AS adjustment for effective Interest rate on unsecured borrowings		-
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A/B)	-

c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the such Covenants/terms of the issue have been complied by the listed entity

FOR RAJENDRA CHAUHAN & CO.  
Chartered Accountants  
Firm Registration No.: 013214N

  
RAJENDRA CHAUHAN  
PARTNER  
M.No. 089108  
Place : New Delhi  
Date :26-10-2021



UDIN: 21089108AAAAIV8008