

KNR TIRUMALA INFRA PVT. LTD.

February 14, 2023

To

The Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051

Ref. No.
Security Code No.: KNRT35 (ISIN: INE01NS07019)
KNRT35A (ISIN: INE01NS07027)

Re: Outcome of Board Meeting and Un-audited Financial Results for the Quarter ended December 31, 2022.

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 51 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that Board of Directors of the Company at its meeting held on February 14, 2023 has approved the Un-audited Financial Results of the Company for the quarter ended December 31, 2022, in this regard, please find attached herewith the following documents and information:

Attached please find herewith the following documents and information:

1. Un-audited Financial Results of the Company for the quarter ended December 31, 2022, along with the Limited review Report thereon.
2. Information pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Asset Cover Certificate under Regulation 54 of SEBI (Listing obligation and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022.

Regd. Off: KNR House, 4th Floor, Plot No. 114, Phase -I, Kavuri Hills, Hyderabad – 500033

Corporate Off: Unit No.1901, 19th Floor, Tower B, World Trade Tower, Plot No.C-1, Sector 16, Noida-201301 (UP)

Phone: 040- 4026 8761 / 62, Fax: +91 40 4026 8760 E-mail: Compliance@ktiplt.co.in

CIN: U45500TG2018PTC123857

KNR TIRUMALA INFRA PVT. LTD.

The results have been uploaded on the Stock Exchange website at www.neaps.nseindia.com and on the website of the Company at www.ktipl.co.in



The meeting of Board of Directors of the Company commenced at 12:30 p.m. and concluded at 02:20 p.m.

Please take the above documents on record.

Thanking You

Your sincerely,

For KNR Tirumala Infra Private Limited



Sanjay Kumar

Company Secretary

M. No. A37163

Encl.: as above

Regd. Off: KNR House, 4th Floor, Plot No. 114, Phase -I, Kavuri Hills, Hyderabad – 500033

Corporate Off: Unit No.1901, 19th Floor, Tower B, World Trade Tower, Plot No.C-1, Sector 16, Noida-201301 (UP)

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CIN: U45500TG2018PTC123857

M.K. DANDEKER & CO.

Chartered Accountants

Phone : +91- 44 - 43514233
E-mail : admin@mkdandeker.com
Web : www.mkdandeker.com

No.185 (Old No.100) 2nd Floor,
Poonamallee High Road, Kilpauk,
CHENNAI - 600 010.

Report on Review of Interim Financial Information

The Board of Directors,
KNR Tirumala Infra Pvt Ltd,
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of **KNR Tirumala Infra Pvt Ltd** for the Nine Months ended December 31, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statements in accordance with the Standard 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

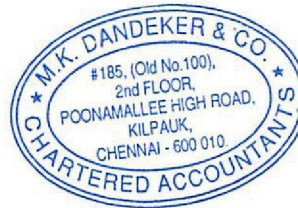
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

UDIN: 23223754BGVSLF8190

Date: 14 February, 2023

Place: Chennai



For **M.K. Dandeker & Co.**
Chartered Accountants
(ICAI Regn. No. 000679S)


S. Poosaidurai

Partner

Membership No. 223754

Note:

1. The genuineness of the certificate/report can be verified by the users at <https://udin.icai.org/> mentioning the Unique Document Identification Number (UDIN) as stated above.

KNR Tirumala Infra Pvt Ltd
 Regd. Office: KNR House, 4th Floor, Plot No. 114, Phase-1, Kavuri Hills, Hyderabad, Telangana-500033
 CIN - U45500TG2018PTC123857
 Statement of Financial Results for the Quarter and Nine Months ended December 31, 2022

(Amount in Rs. Lacs)

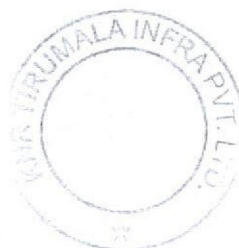
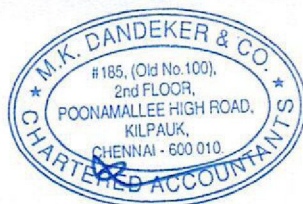
| Particulars | For the quarter ended | | | For the nine months ended | | For the year ended |
|--|-----------------------|--------------------|-------------------|---------------------------|-------------------|--------------------|
| | December 31, 2022 | September 30, 2022 | December 31, 2021 | December 31, 2022 | December 31, 2021 | March 31, 2022 |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Revenue from operations | 3,409.43 | 4,967.25 | 3,570.64 | 10,934.60 | 25,219.04 | 28,765.07 |
| 2 Other income | 108.75 | 95.88 | 20.93 | 265.92 | 78.16 | 127.81 |
| 3 Total income (1+2) | 3,518.18 | 5,063.13 | 3,591.57 | 11,200.52 | 25,297.20 | 28,892.88 |
| 4 Expenses | | | | | | |
| (i) Construction cost | - | - | 828.59 | - | 17,427.96 | 18,567.96 |
| (ii) Operation and maintenance expenses | 240.84 | 2,878.13 | 2,688.29 | 3,231.11 | 8,398.49 | 8,736.03 |
| (iii) Employee costs | 72.77 | 71.91 | - | 200.49 | - | 39.79 |
| (iv) Finance costs | 922.99 | 1,054.42 | 942.46 | 3,731.29 | 2,536.37 | 3,722.72 |
| (v) Depreciation and amortisation expenses | 2.07 | 0.63 | - | 3.23 | - | 0.15 |
| (vi) Other expenses | 108.82 | 91.47 | 45.10 | 255.83 | 91.28 | 202.45 |
| Total expenses | 1,347.59 | 3,896.56 | 4,505.50 | 7,831.89 | 28,454.10 | 31,276.10 |
| 5 Profit before tax (3-4) | 2,170.59 | 1,166.57 | (913.93) | 3,368.63 | (3,156.90) | (2,383.22) |
| 6 Tax expense | | | | | | |
| (i) Current tax | - | - | - | - | - | - |
| (ii) Deferred tax | (183.07) | 2,357.42 | - | 2,174.35 | - | - |
| Total tax expense | (183.07) | 2,357.42 | - | 2,174.35 | - | - |
| 7 Profit after tax (5-6) | 2,353.66 | (1,190.85) | (913.93) | 1,594.28 | (3,156.90) | (2,383.22) |
| 8 Other comprehensive income/(expense) net of taxes | - | - | - | - | - | - |
| 9 Total comprehensive income (7+8) | 2,353.66 | (1,190.85) | (913.93) | 1,594.28 | (3,156.90) | (2,383.22) |
| 10 Paid-up equity share capital (Face value of Rs. 1,000 each) | 7,162.50 | 7,162.50 | 7,162.50 | 7,162.50 | 7,162.50 | 7,162.50 |
| 11 Earnings per share (EPS) (Face value of Rs. 1,000 each) | | | | | | |
| (i) Basic (Rs.) | 328.61 | (166.26) | (127.60) | 222.59 | (440.75) | (332.73) |
| (ii) Diluted (Rs.) | 328.61 | (166.26) | (127.60) | 222.59 | (440.75) | (332.73) |
| 12 Other equity | 4,733.81 | 2,380.15 | 2,365.65 | 4,733.81 | 2,365.65 | 3,139.53 |

Additional information pursuant to requirement of Regulation 52(4) and Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended. Below disclosed ratios have not been annualised.

| | | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|
| 13 *Debt equity Ratio (in times) (Total Debt/(Current and Non Current Borrowing)/ Total equity) | 4.62 | 6.23 | 5.40 | 4.62 | 5.40 | 5.50 |
| 14 Debt Service Coverage Ratio (in times) Earnings before interest, tax, depreciation and amortisation (EBITDA)/ (Gross Interest+Principal repayment of Long term debts) | 0.57 | 1.55 | 0.02 | 0.83 | (0.21) | 0.30 |
| 15 Interest Service Coverage Ratio (in times) Earnings before interest, tax, depreciation and amortisation (EBITDA)/ Interest Expense on Long term borrowings | 3.49 | 2.16 | 0.03 | 2.54 | (0.25) | 0.36 |
| 16 Debenture redemption reserve | Refer Note 4 | Refer Note 4 | Refer Note 4 | Refer Note 4 | Refer Note 4 | Refer Note 4 |
| 17 Net worth (in lacs) (Share Capital+Other Equity) | 11,896.31 | 9,542.65 | 9,520.35 | 11,896.31 | 9,520.35 | 10,302.03 |
| 18 Current Ratio (in times) (Current Assets/ Current liabilities excluding short term borrowings) | 8.27 | 7.84 | 2.39 | 8.27 | 2.39 | 7.04 |
| 19 *Long term debt to working capital (in times) (Current and Non-current borrowings / working capital) (Working capital = Current assets less current liabilities excluding short term borrowings) | 1.95 | 2.19 | 4.52 | 1.95 | 4.52 | 2.63 |
| 20 Bad debt to account receivable ratio (in times) (Bad debts written off / Average Trade receivable) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 21 Current Liability Ratio (in times) (Current liability excluding short term borrowing/ Total liabilities) | 0.06 | 0.06 | 0.14 | 0.06 | 0.14 | 0.06 |
| 22 *Total debts to Total Assets (in times) (Long term borrowings and short term borrowing/ Total Assets) | 0.74 | 0.77 | 0.74 | 0.74 | 0.74 | 0.79 |
| 23 Debtor Turnover (in times) (Revenue from operations/ Average Trade Receivable) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 24 Inventory Turnover (in times) (Revenue from operations/ Average Inventory) | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| 25 *Operating Margin (%) (Profit before tax and Exceptional item less other income/Revenue from operations) | 60.47% | 21.55% | -26.16% | 32.03% | -12.83% | -8.73% |
| 26 Net Profit Margin (%) (Profit after tax/Revenue from operations) | 69.03% | -23.97% | -25.60% | 14.56% | -12.52% | -8.25% |

* Previous year/period numbers are rearranged/regrouped wherever necessary

For and on behalf of Board of Company



Kalhatere
 Gaurav Mahotra
 Director
 DIN:09422131
 Place : Noida
 Date : February 14, 2023

KNR Tirumala Infra Pvt Ltd

Regd. Office:KNR House,4th Floor,Plot No. 114, Phase-1, Kavuri Hills, Hyderabad,Telangana-500033

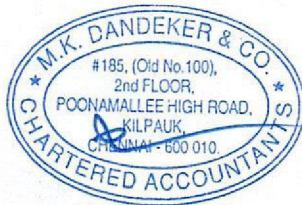
CIN - U45500TG2018PTC123857

Statement of Assets and Liabilities as at December 31, 2022

(Amount in Rs. Lacs)

| Particulars | As at December 31, 2022 | As at March 31, 2022 |
|--|----------------------------|-------------------------|
| | Unaudited | Audited |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 56.21 | 15.59 |
| Financial assets | | |
| Other financial assets | 41,072.05 | 45,463.79 |
| Current tax assets (net) | 1,553.26 | 864.22 |
| Total non current assets | 42,681.52 | 46,343.60 |
| Current assets | | |
| (a) Inventories | 10.36 | 11.55 |
| (b) Financial assets | | |
| (i) Cash and cash equivalents | 1,795.73 | 4,189.54 |
| (ii) Other bank balances | 11,200.00 | - |
| (iii) Other financial assets | 14,582.01 | 14,171.06 |
| (c) Other current assets | 4,416.41 | 6,713.89 |
| Total current assets | 32,004.51 | 25,086.04 |
| Total Assets | 74,686.03 | 71,429.64 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity share capital | 7,162.50 | 7,162.50 |
| (b) Other equity | 4,733.81 | 3,139.53 |
| Total equity | 11,896.31 | 10,302.03 |
| LIABILITIES | | |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| Borrowings | 53,177.45 | 53,898.69 |
| (b) Provisions | 1,746.22 | 941.45 |
| (c) Deferred tax liabilities (Net) | 2,174.35 | - |
| Total non-current liabilities | 57,098.02 | 54,840.14 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 1,823.50 | 2,724.08 |
| (ii) Trade payable | | |
| - Total outstanding dues of micro enterprises and small enterprises | 11.13 | 14.98 |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,036.05 | 1,514.33 |
| (iii) Other financial liabilities | 1,843.43 | 354.56 |
| (b) Provisions | 0.34 | 0.34 |
| (c) Other current liabilities | 977.25 | 1,679.18 |
| Total current liabilities | 5,691.70 | 6,287.47 |
| Total Liabilities | 62,789.72 | 61,127.61 |
| Total Equity and Liabilities | 74,686.03 | 71,429.64 |

For and on behalf of the Board



Malhotra

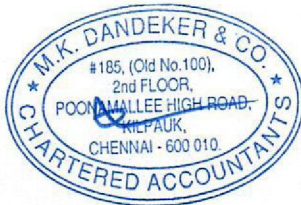
Gaurav Malhotra
Director
DIN:09422131
Place : Noida
Date : February 14, 2023

KNR Tirumala Infra Pvt Ltd
Regd. Office: KNR House, 4th Floor, Plot No. 114, Phase-1, Kavuri Hills, Hyderabad, Telangana-500033
CIN - U45500TG2018PTC123857

Notes to financial results for the quarter and nine months ended December 31, 2022:

- 1 The above unaudited financial results of the Company for the quarter and nine months ended December 31, 2022 were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 14, 2023. The statutory auditor of the Company has carried out a limited review of the nine months ended results.
- 2 These results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 3 The Company is engaged in the business of setting up of infrastructure facility by way of development of infrastructure projects, operation and maintenance of Infrastructural facilities. As such, all activities undertaken by the Company are incidental to the main business. The directors of the Company, who have been identified as being the chief operating decision makers (CODM), evaluates the Company performance, allocates resources based on the analysis of the previous performance indicators of the Company as a single unit. Therefore, there are no separate reportable business segments as per IND AS 108-"Operating Segment".
- 4 Debenture Redemption reserve (DRR) has not been created during the period. Same will be created at the end of accounting year based on visibility of full year results.
- 5 The Company has outstanding Secured Non-Convertible Debentures amounting to Rs. 51,775.45 Lacs as at December 31, 2022. The asset cover is 1.44 times as on December 31, 2022.
- 6 The Code on Social Security, 2020 has been notified in the Official Gazette on September 29, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period in which said code becomes effective and the rules formed thereunder are published.
- 7 The Company is submitting the financial results for the nine months ended December 31, 2021 as comparatives in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with circular no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/000000103 Dated July 29, 2022, updated as on Dec 01, 2022 and accordingly the same have been approved by the Company's Board of Directors and are not subjected to limited review by the Statutory Auditors.
- 8 The above unaudited financial results have been prepared in accordance with the amended Schedule III and accordingly previous period/year's figures been regrouped/reclassified as necessary to compare with the current period results.

For and on behalf of Board of Directors



Gaurav Malhotra
Gaurav Malhotra
Director
DIN:09422131
Place : Noida
Date : February 14, 2023

KNR TIRUMALA INFRA PVT. LTD.

Information pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, for the NCDs issued and listed with National Stock Exchange of India Limited.

| S. No | Particulars | Period Ended 31.12.2022 |
|-------|--|-------------------------|
| 1 | Debt-Equity Ratio | 4.62 |
| 2 | Debt Service Coverage Ratio | 0.83 |
| 3 | Interest Service Coverage Ratio | 2.54 |
| 4 | Outstanding Redeemable Preference Shares | N.A. |
| 5 | Debenture Redemption Reserve | Nil |
| 6 | Net Worth (in lacs) | 11896.31 |
| 7 | Net Profit after Tax (in lacs) | 1594.28 |
| 8 | Earnings Per Share | 222.59 |
| 9 | Current Ratio | 8.27 |
| 10 | Long Term Debt to Working Capital | 1.95 |
| 11 | Bad Debts to Account Receivable Ratio | N.A. |
| 12 | Current Liability Ratio | 0.06 |
| 13 | Total Debts to Total Assets | 0.74 |
| 14 | Debtors Turnover | N.A. |
| 15 | Inventory Turnover | N.A. |
| 16 | Operating Margin (%) | 32.03% |
| 17 | Net Profit Margin (%) | 14.58% |

For KNR Tirumala Infra Private Limited




Sanjay Kumar
Company Secretary
M. No. A37163

Date: February 14, 2023

Regd. Off: KNR House, 4th Floor, Plot No. 114, Phase -I, Kavuri Hills, Hyderabad – 500033
Corporate Off: Unit No.1901, 19th Floor, Tower B, World Trade Tower, Plot No.C-1, Sector 16, Noida-201301 (UP)
Phone: 040- 4026 8761 / 62, Fax: +91 40 4026 8760 E-mail: Compliance@ktiplt.co.in
CIN: U45500TG2018PTC123857

M.K. DANDEKER & CO.

Chartered Accountants

Phone: +91- 44 – 43514233
E-mail: admin@mkdandeker.com
Web: www.mkdandeker.com

No.185 (Old No.100) 2nd Floor,
Poonamallee High Road, Kilpauk,
Chennai - 600 010.

To,

KNR Tirumala Infra Private Limited
KNR House, 4th Floor, Plot No. 114,
Phase-I, Kavuri Hills Hyderabad – 500033

Sub: Issue of assets cover & Other ratios certificate for KNR Tirumala Infra Private Limited for the Nine months ended December 31, 2022

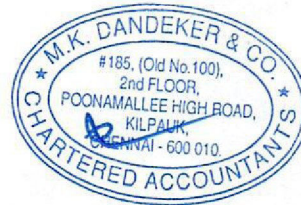
Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

- a) The Listed entity (KNR Tirumala Infra Private Limited) has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities where Catalyst Trusteeship Limited is the Debenture trustee.

| ISIN | Private Placement / Public Issue | Secured/ Unsecured | Sanctioned Amount (Rs. In Lacs) |
|--------------|-------------------------------------|--------------------|------------------------------------|
| INE01NS07019 | Private Placement | Secured | 48,400 |
| INE01NS07027 | Private Placement | Secured | 3,700 |
| | | Total | 52,100 |

- b) Asset Cover for listed debt securities:

- i. The financial information as on 31-12-2022 has been extracted from the books of accounts for the nine months ended 31-12-2022 and other relevant records.
- ii. The assets of the KNR Tirumala Infra Private Limited provide coverage of 1.44 times of the interest and 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)
- iii. The Company does not have any listed unsecured debt securities. Therefore Table- II disclosing the assets coverage ratio available for unsecured debt securities is not applicable to the Company.



Part I

Statement of asset cover by issuer of Secured Listed NCD

(As per Annexure-1 attached)

Part II

Statement of other financial covenants for listed Non- Convertible Debentures (NCDs) as at and for the period ended December 31, 2022

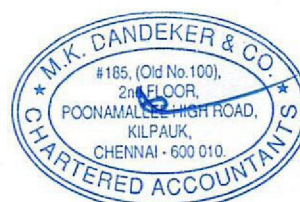
| S. No. | Particulars | December 31, 2022 | Remarks |
|--------|---|-------------------|---------------|
| 1 | Debt Equity Ratio | 4.62 | Refer Table 1 |
| 2 | Interest Service Coverage Ratio (ISCR) | 2.54 | Refer Table 2 |
| 3 | Debt Service Coverage Ratio (DSCR) | 4.71 | Refer Table 3 |
| 4 | Earnings Per Share (EPS) | 222.59 | Refer Table 4 |
| 5 | Net worth (Rs. in Lacs) | 11,896.31 | Refer Table 5 |
| 6 | Net profit/(loss) after tax (Rs. in Lacs) | 1594.28 | Refer table 6 |
| 7 | Debt Service Reserve (Rs. in Lacs) | 3,700.00 | Refer Table 7 |
| 8 | Recovery expenses fund (Rs. in Lacs) | 5.21 | Refer Table 8 |

Computation of applicable ratios:

1. Debt Equity Ratio as on December 31, 2022

(Rs. in Lacs)

| Condition | Debt /Equity |
|--------------------------------------|------------------|
| Long term borrowings | 53,177.45 |
| Current maturities of long-term debt | 1,823.50 |
| Total Long-term debt(A) | 55,000.95 |
| Equity share capital | 7,162.50 |
| Other equity | 4,733.81 |
| Total Equity/Net Worth (B) | 11,896.31 |
| Debt /Equity Ratio (A/B) | 4.62 |



2. Interest Service Coverage Ratio (ISCR) as on December 31, 2022

(Rs. in Lacs)

| Conditions | Interest service coverage ratio |
|--|---------------------------------|
| Profit after tax | 1,594.28 |
| Tax component | 2,174.35 |
| Depreciation and amortization expense | 3.20 |
| Finance costs | 3,731.29 |
| Earnings before interest, tax, depreciation and amortization (EBITDA) | 7,503.12 |
| Interest expense (on long term borrowing) | 2,956.83 |
| Interest Service Coverage Ratio (ISCR) = (EBITDA /Interest expense) | 2.54 |

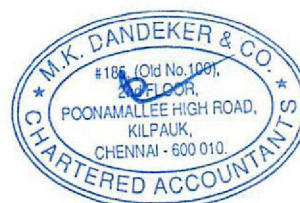
3. Debt Service Coverage ratio as on December 31, 2022 **

(Rs. in Lacs)

| Particulars | Amount |
|---------------------------|------------------|
| Annuity | 12,872.22 |
| Other Income | 265.92 |
| Total Revenue | 13,138.14 |
| Expenses | -712.86 |
| Adjusted Cash flow | 12,425.28 |
| Interest | 2,378.09 |
| Repayment | 260.50 |
| Debt obligation | 2,638.59 |
| DSCR | 4.71 |

** This Debt Service Coverage ratio has been computed as per the formula given in the Schedule XIII of the the Debenture Trust Deed dated 08 April 2022.

Repayment of Interest and Principal to Optionally convertible debentures holders are not considered as these are issued to the promoters of the Company.



4. Earnings per Share (EPS) as on December 31, 2022

(Rs. in lacs)

| Conditions | EPS |
|---|---------------|
| Profit after Tax (A)- (in Lacs) | 1,594.28 |
| Weighted average number of equity shares outstanding for calculating basic earnings per share (in Lacs) (B) | 7.16250 |
| Basic earnings per equity share (A/B) | 222.59 |

5. Net worth as on December 31, 2022

(Rs. in lacs)

| Conditions | Net worth |
|------------------|------------------|
| Equity share | 7,162.50 |
| Other equity | 4,733.81 |
| | |
| Net worth | 11,896.31 |

6. Net profit/(loss) after tax as on December 31, 2022

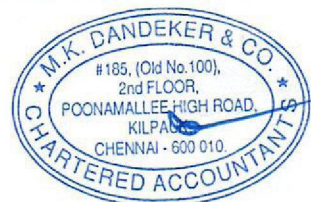
(Rs. in lacs)

| Particulars | Net profit/(loss) after tax |
|-----------------------------|-----------------------------|
| Net profit/(loss) after tax | 1,594.28 |

7. Debt Service Reserve Account (DSRA) as on December 31, 2022

(Rs. in lacs)

| Particulars | DSRA |
|---|----------------|
| Requirement as per Debenture trust deed | 3,700.00 |
| Balance as on December 31, 2022 | |
| Bank guarantee | - |
| Fixed Deposits with bank | 3,700.00 |
| Total | 3700.00 |
| (Excess)/Shortfall | - |



8. Recovery expenses fund as on December 31, 2022

(Rs. in lacs)

| Particulars | Amount |
|------------------------|--------|
| Recovery expenses fund | 5.21 |

- c) The above financial information has been extracted from the unaudited books of account as at December 31, 2022.
- d) The Company has determined the asset cover in accordance with communication received from the Debenture Trustee vide its mail dated April 19, 2022 and terms of Debenture trust deed of its listed non-convertible debentures (NCDs) and as per Regulations 54(1) and 56(1)(d) of SEBI (LODR) Regulations, 2015.
- e) The Company does not have any listed unsecured debentures and accordingly the requirement to compute asset cover ratios for the same is not applicable.

Restriction on use of certificate:

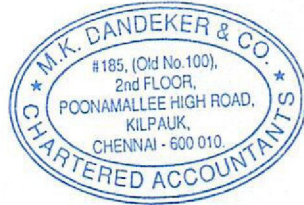
The certificate is provided based on request of Management of the company solely for the purpose to submit to the Debenture Trustees of the Company and should not be used by any other person or for any other purpose.

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 prior consent in writing.

UDIN: 23223754BGVSLE2334

Date: 14 February, 2023

Place: Chennai



For M.K. Dandeker & Co.
Chartered Accountants
(ICAI Reg. No. 000679S)

S. Poosaidurai

Partner

Membership No: 223754

Note:

1. The genuineness of the certificate/report can be verified by the users at <https://udin.icai.org/> mentioning the Unique Document Identification Number (UDIN) as stated above.

| 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 (Total C to H) | Column K | Column L | Column M | Column N | Column O |
|--|---|------------------|--------------------|-------------------|--|-------------------|--------------------------------|----------------------------------|-------------------------|--|---|--|---|------------------------|
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Other Secured Debt | Pari-Passu Charge | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) | Pari-Passu Charge | Assets not offered as Security | Elimination (amount in negative) | (Total C to H) | 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, DSO, market value is not applicable) | Market Value for Pari passu charge Assets (viii) | Carrying/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSO, market value is not ascertainable) | Total Value (=K+L+M+N) |
| Assets | | Book Value | Book Value | Yes/No | Book Value | Book Value | | | | | | | | |
| Property, Plant and Equipment | | - | - | - | 56.21 | - | - | - | 56.21 | - | - | - | 56.21 | 56.21 |
| Capital Work-in-Progress | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Right of Use Assets | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Goodwill | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets under Development | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Investments | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Loans | | - | - | - | 10.36 | - | - | - | 10.36 | - | - | - | 10.36 | 10.36 |
| Inventories | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Trade Receivables | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Cash and Cash Equivalents | | - | - | - | 1,795.73 | - | - | - | 1,795.73 | - | - | - | 1,795.73 | 1,795.73 |
| Bank Balances other than Cash and Cash Equivalents | | - | - | - | 11,200.00 | - | - | - | 11,200.00 | - | - | - | 11,200.00 | 11,200.00 |
| Others | | - | - | - | 61,623.73 | - | - | - | 61,623.73 | - | - | - | 61,623.73 | 61,623.73 |
| Total | | - | - | - | 74,686.03 | - | - | - | 74,686.03 | - | - | - | 74,686.03 | 74,686.03 |
| LIABILITIES | | | | | | | | | | | | | | |
| Debt securities to which this certificate pertains | Non convertible debentures listed with SEBI as secured against total assets of the entity under Pari passu charge | - | - | Yes | 51,775.45 | - | - | - | 51,775.45 | - | - | - | 51,775.45 | 51,775.45 |
| Other debt sharing pari-passu charge with above debt | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Other Debt | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Subordinated debt | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Borrowings | | - | - | - | - | - | 3,225.50 | - | 3,225.50 | - | - | - | 3,225.50 | 3,225.50 |
| Bank | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Debt securities | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Others | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Trade Payable | | - | - | - | - | - | 1,047.18 | - | 1,047.18 | - | - | - | 1,047.18 | 1,047.18 |
| Lease | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Liabilities | | - | - | - | - | - | 1,746.56 | - | 1,746.56 | - | - | - | 1,746.56 | 1,746.56 |
| Provisions | | - | - | - | - | - | 4,995.03 | - | 4,995.03 | - | - | - | 4,995.03 | 4,995.03 |
| Others | | - | - | - | - | - | 11,014.27 | - | 11,014.27 | - | - | - | 11,014.27 | 11,014.27 |
| Total | | - | - | - | 51,775.45 | - | 11,014.27 | - | 62,789.72 | - | - | - | 62,789.72 | 62,789.72 |
| Cover on Book Value | | | | | 1.44 | | | | | | | | | 1.44 |
| Cover on Market Value | | | | | | | | | | | | | | |
| Security Cover Ratio | | | | | 1.44 | | | | | | | | | 1.44 |

For M.K. Dandekar & Co.
Chartered Accountants
(ICAI Reg. No. 0006795)

S. Poosaidurai
S. Poosaidurai
Partner

UDIN: 23223754BGVS.G2944

Date: 14 February, 2023

