

# MKPS & ASSOCIATES

(Formerly DASS MAULIK MAHENDRA K. AGRAWAL & CO.)

**CHARTERED ACCOUNTANTS**

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Above Maruti Showroom,  
Erragada, Hyderabad-500038.  
Tel : 040-42038614  
Mob: 9849158055, 9652457167  
E-mail : mkps@googlegroups.com,  
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To,

The Board of Directors,

**M/s. Patel KNR Infrastructures Ltd**

Patel Estate Road, Jogeshwari(W)

Mumbai - 400102

1. This Certificate is issued in accordance with Terms of our Engagement vide E-mail dated 12-May-2022 to submit the same to the Trustees of the Debentures.
2. The accompanying Statement (Annexure A) is prepared by the Management of the Company which we have initialed for identification purposes only.

### **Management's Responsibility for the Statement**

3. The preparation of the information in the Statement and its arithmetical accuracy 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 the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

### **Auditors' Responsibility**

4. As per the Information provided to us by **M/s. Patel KNR Infrastructures Ltd**, it is our responsibility to provide a reasonable assurance whether the information in the accompanying Statement (Annexure A) has been fairly extracted from the Books of Accounts & other relevant documents of the company.
5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes 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.



H.O. At Mumbai

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## Opinion

6. Based on our examination, information, explanations and representation given to us as above we are of the opinion that the information in the accompanying Statement (Annexure A) has been fairly extracted from the Books of Accounts and other relevant documents of the Company.

## Restriction on Use

7. The certificate is addressed and provided to the Board of Directors of the Company solely for the purpose to enable **M/s. Patel KNR Infrastructures Ltd** to submit the accompanying statement (Annexure A) to the Trustees of the Debentures and it 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 our prior consent in writing.

For MKPS & Associates  
Chartered Accountants  
FRN: 302014E

*V. Vikash Modi*



Vikash Modi  
Partner  
Membership No. 216468  
UDIN: 22216468AJAPNK7860  
Date: 16 May, 2022  
Place: Hyderabad

**Annexure A**

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

a) The listed entity has issued the following listed debt securities:

| ISIN         | Private Placement/<br>Public<br>Issue | Secured/<br>Unsecured | Sanctioned<br>Amount |
|--------------|---------------------------------------|-----------------------|----------------------|
| INE057L07016 | Private Placement                     | Secured               | Rs. 409 crores       |

b) **Asset Cover for listed debt securities:**

- i. The financial information as on 31-03-2022 has been extracted from the books of accounts for the Period ended 31-03-2022 and other relevant records of the listed entity;
- ii. The assets of the listed entity provide coverage of 1.27 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)

*B. Sudas chander Reddy*



**Table - I:**

| Sr. No. | Particulars   |            | Amount (In Cr.) |
|---------|---|------------|-----------------|
| i.      | Total assets available for secured Debt Securities' – (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities' charge holders) | <b>A</b>   | <b>240.07</b>   |
|         | • Property Plant & Equipment (Fixed assets) - movable/immovable property etc  | 0.90       |                 |
|         | • Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc   | (6.94)     |                 |
|         | • Receivables including interest accrued on Term loan/ Debt Securities etc  | 176.81     |                 |
|         | • Investment(s)   | 16.49      |                 |
|         | • Cash and cash equivalents and other current/ Non-current assets   | 52.82      |                 |
| ii.     | Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)   | <b>B</b>   | <b>189.69</b>   |
|         | • Debt Securities (Provide details as per table below)  | 181.64     |                 |
|         | • IND - AS adjustment for effective Interest rate on secured Debt Securities  | -          |                 |
|         | • Interest accrued/payable on secured Debt Securities   | 8.05       |                 |
| iii.    | Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/debenture trust deed)  | <b>A/B</b> | <b>1.27</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 except as stated below: -

- Debt Service Coverage Ratio (DSCR) should be maintained at 1.11 times of all annuity payments as per Debenture Trust Deed but the DSCR maintained by the company is less than 1.11.

**Note: As per the management, DSCR is less than required limit of 1.11 times due to Ind AS Accounting**



*F. Suresh Chandra Reddy*