

M.K. DANDEKER & CO. LLP

Chartered Accountants

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

To,

The Board of Directors
Patel KNR Infrastructures Limited, Mumbai.

Based on examination of books of accounts and other relevant records/documents of **Patel KNR Infrastructures Limited** ("the Company"), we hereby certify that:

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

S. No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 31-03-2023	Cover Required	Security Required
1	INE057L07016	9.57% Secured Redeemable Non-Convertible Debentures	Secured by First charge on the movable and immovable properties of the Company	Rs.409 crores	Rs 156.34 crores	100%	First charge in favour of Debenture Trustee, acting on behalf of Debenture holders, on all the assets of the Issuer including movable and immovable properties, both present & future (including all receivables)

b) Security Cover for listed debt securities:

- The financial information as on 31-03-2023 has been extracted from the books of accounts for the year ended on 31-03-2023 and other relevant records of the listed entity;
- The security provided by the listed entity provide coverage of **1.61** times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed and the details are attached in Annexure-I

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 such covenants/terms of the issue have been complied by the listed entity during the year.

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 **NSE Limited & IDBI Trusteeship Services Limited** 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: 23225208BGVOMD5100

Date: May 11, 2023

Place: Hyderabad



For M.K. Dandeker & Co. LLP
Chartered Accountants
(ICAI Reg. No. 000679S//S000103)

Pedana Siva Kumar
Siva Kumar Pedina
Partner

Membership No. 225 208

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.

Patal KNR Infrastructure Limited
Asset Cover as on 31 Mar 2023

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Exclusive Charge	Exclusive Charge	Other Secured Debt	Debt for which this certificate is being issued	Assets offered by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge) #	Other assets on which there is pari passu charge (excluding items covered in column F)	Assets not offered as Security	Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Market Value for Pari passu charge Assets w/	Carrying book value for exclusive charge assets whose market value is not ascertainable or applicable (For Eg: Bank Balance, DSRM market value if not applicable)	Related to only those items covered by this certificate	Carrying value/book value for pari passu charge assets whose market value is not ascertainable or applicable (For Eg: Bank Balance, DSRM market value if not applicable)	Amounts in Rs. Lakhs
	Book Value	Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property Plant and Equipment				Yes	75.47				75.47	17.54	71.16		88.99	
Capital Work-in-Progress				Yes										
Right of Use Assets				NA										
Goodwill				NA										
Intangible Assets				Yes										
Investments under Development				Yes										
Loans				Yes	6,257.07				6,257.07				6,257.07	
Advances				Yes										
Inventories				Yes										
Trade Receivables				Yes	15,391.08				15,391.08				15,391.08	
Cash and Cash Equivalents				Yes	2,544.11				2,544.11				2,544.11	
Bank Balances other than Cash and Cash Equivalents				NA										
Others				NA										
Total				Yes	832.82	25,101.15			832.82	17.54	25,096.84		832.82	
LIABILITIES														
Debt securities to which this certificate pertains				Yes	15,634.00				15,634.00				15,634.00	
Other debt offering pari passu charge with above debt				NA										
Other Debt				NA										
Subordinated debt				NA										
Borrowings				NA										
Bank				NA										
Debt Securities				NA										
Others				NA										
Trade payables				NA										
Lease Liabilities				NA										
Provisions				NA										
Others				NA										
Total				NA										
Cover on Book Value					15,634.00				15,634.00				15,634.00	
Cover on Market Value #					1.51								1.51	

Notes: # The company does not have any debt other than NCDs issued to LIC.

* Though the company has done a valuation of Building, the same has not been considered in the books of accounts. For the assets other than building which are valued, either the revaluation is not applicable or the company has not done any valuation.

† This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

‡ This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

§ This column shall include debt for which this certificate is issued having pari passu charge - (mention Yes, else No).

¶ This column shall include book value of assets having pari passu charge by outstanding book value of debt for which this certificate is issued and of other debt offering pari passu charge along with debt for which certificate is issued.

‡ This column shall include all other assets having pari passu charge and outstanding book value of corresponding debt.

§ This column shall include all other assets having pari passu charge and outstanding book value of corresponding debt.

¶ In order to check the liability shown with amounts, it is necessary to attribute the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets also there shall not be elimination as there is no over/under.

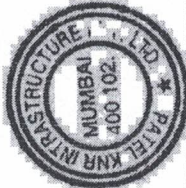
‡ Assets which are considered at Market Value (Bank Ltd, Gold, Mutual Fund, etc.) shall be valued at Market Value. Other assets having charge to be stated at book value/Carrying Value.

§ The market value shall be calculated as per the fair value of assets mentioned in Column O.

UDIN-23225208 BGVOME5728

M.K.DANDEKER & CO LLP
 (ICAI Reg. No.000679SS0001693)

Sara Kumar
SIVA KUMAR PEDINA
PARTNER
CHARTERED ACCOUNTANTS
 MEMBERSHIP No. 2252



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