

PATEL KNR INFRASTRUCTURES LTD.

CIN: U45201MH2006PLC162856

Regd. Office: Patel Estate Road, Jogeshwari (West), Mumbai – 400 102.

Phone No.022 26767500 / Fax No.022 26782455

February 9, 2023

To,
The National Stock Exchange of India (NSE)
Exchange Plaza
Bandra – Kurla Complex, Bandra (E)
Mumbai - 400051

Dear Sir,

Sub: Compliance with Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – for the quarter ended December 31, 2022.

Ref: Security Code - PKNR27; 9.57% Non-Convertible Debentures (NCD)

Please refer to Neaps Application No.2023/Feb/247/247 dated February 6, 2023, wherein the Asset cover certificate for the quarter ended December 31, 2022 was submitted.

In this connection, please find enclosed herewith a copy of the **revised** asset cover certificate for the quarter ended December 31, 2022, under Regulation 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in substitution of the earlier one filed on February 6, 2022.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Patel KNR Infrastructures Limited,

Kavita Sanjiv
Shirvaikar

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Sanjiv Shirvaikar
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Kavita Shirvaikar
Director & CEO
DIN: 07737376

Encl:a/a

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,

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 31-12-2022	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 31-12-2022 has been extracted from the books of accounts for the Nine months ended on 31-12-2022 and other relevant records of the listed entity;
- The security provided by the listed entity provide coverage of **1.46** 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.

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 **BSE 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: 23225208BGVOKF6331

Date: Feb 09, 2023

Place: Hyderabad

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

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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.

Patel KNR Infrastructures Limited
Asset Cover as on 31 Dec 2022

Amounts in Rs. 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 ^{viii}	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge		Eliminati on (amount in negative)	(Total C to H)		Related to only those items covered by this certificate			
	Description of asset for which this certificate relate	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 pari-passu charge) #	Other assets on which there is pari- Passu charge (excluding g 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 *	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 Assets ^{viii}	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								
ASSETS														
Property, Plant and Equipment	Property Plant and Equipments	-	-	Yes	79.01	-	-	-	79.01	17.64	74.48	-	-	92.12
Capital Work-in-Progress	Capital Work In	-	-	Yes	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	NA	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	NA	-	-	-	-	-	-	-	-	-	-
Intangible Assets	Intangible assets	-	-	Yes	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	Yes	-	-	-	-	-	-	-	-	-	-
Investments	Investments	-	-	Yes	3,205.15	-	-	-	3,205.15	-	3,205.15	-	-	3,205.15
Loans	Advances	-	-	Yes	-	-	-	-	-	-	-	-	-	-
Inventories		-	-	Yes	-	-	-	-	-	-	-	-	-	-
Trade Receivables	Lease Receivable	-	-	Yes	16,785.47	-	-	-	16,785.47	-	16,785.47	-	-	16,785.47
Cash and Cash Equivalents	Cash and Bank Balances	-	-	Yes	2,033.57	-	-	-	2,033.57	-	2,033.57	-	-	2,033.57
Bank Balances other than Cash and Cash Equivalents		-	-	NA	-	-	-	-	-	-	-	-	-	-
Others	Other current/ Non current Assets	-	-	Yes	787.42	-	-	-	787.42	-	787.42	-	-	787.42
Total		-	-	-	22,890.62	-	-	-	22,890.62	17.64	22,886.09	-	-	22,903.73
LIABILITIES														
Debt securities to which this certificate pertains	Non-Convertible Listed Debentures	-	-	Yes	15,634.00	-	-	-	15,634.00	15,634.00	NA	NA	NA	15,634.00
Other debt sharing pari passu charge with above debt		-	-	NA	-	-	-	-	-	NA	NA	NA	NA	NA
Other Debt		-	-	NA						NA	NA	NA	NA	NA
Subordinated debt		-	-	NA						NA	NA	NA	NA	NA
Borrowings		-	-	NA						NA	NA	NA	NA	NA
Bank		-	-	NA						NA	NA	NA	NA	NA
Debt Securities		-	-	NA						NA	NA	NA	NA	NA
Others		-	-	NA			3.15	-	3.15	NA	NA	NA	NA	NA
Trade payables		-	-	NA			5.45	-	5.45	NA	NA	NA	NA	NA
Lease Liabilities		-	-	NA			-	-	-	NA	NA	NA	NA	NA
Provisions		-	-	NA			1,976.92	-	1,976.92	NA	NA	NA	NA	NA
Others		-	-	NA			568.08	-	568.08	NA	NA	NA	NA	NA
Total		-	-	-	15,634.00	-	2,553.60	-	18,187.60	-	-	-	-	-
Cover on Book Value		-	-	-	1.46	-	-	-	-	-	-	-	-	-
Cover on Market Value^{ix}		-	-	-	-	-	-	-	-	-	-	-	-	1.46
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

Note: # 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.

- i This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
- ii This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
- iii This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.
- iv This column shall include 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 This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
- vi This column shall include 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 In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.
- viii Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.
- ix The market value shall be calculated as per the total value of assets mentioned in Column O.

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Pedina

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