

PATEL KNR INFRASTRUCTURES LTD.

CIN: U45201MH2006PLC162856

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

Phone No.022 26767500 / Fax No.022 26782455

October 27, 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 September 30, 2023.

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

Pursuant to Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the of the asset cover certificate for the quarter ended September 30, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Patel KNR Infrastructures Limited,


Kavita Shirvaikar
Director & CEO
DIN: 07737376



Encl:a/a

M.K. DANDEKER & CO. LLP

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	Listed / Un-listed	Fresh issuance / Reissuance	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30-09-2023 (Rs.)	Cover Required (Ratio)	Security Required (Rs.)
1.	INE057L07016	Listed	Fresh Issuance	9.57% Secured Redeemable Non-Convertible Debentures	Secured by First charge on all the properties (movable and immovable), both present & future (Including all receivables)	Rs.409 crores	Rs.142.92 crores	1.11 times	1.11 times of the outstanding amount

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

- The financial information as on 30-09-2023 has been extracted from the books of accounts for the period ended on 30-09-2023 and other relevant records of the listed entity;
- The security provided by the listed entity provide coverage of **1.81** 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 for the half year ended 30 Sep 2023.

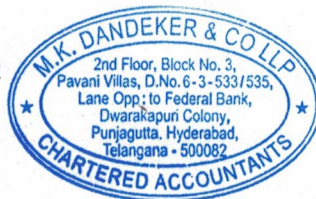
Restriction on use of certificate:

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.

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

UDIN: 23225208BGVOPS5652



Date: October 27, 2023
Place: Hyderabad

Pedina 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.

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	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge		Eliminated or (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 (excludes items covered in column F)	Assets not offered as Security	Debt amount considered more than once (due to exclusive debt 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, DSRM market value is not applicable)	Market Value for Pari passu charge Assets **	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Total Value = (I+L+N+O)	
		Book Value	Book Value	Yes/No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment	Property Plant and Equipments			Yes	68.40				68.40	17.94		71.16		88.80	
Right of Use Assets				NA											
Goodwill				NA											
Intangible Assets	Intangible assets			Yes											
Intangible Assets under Development				Yes											
Investments	Investments			Yes	4,846.33				4,846.33		4,846.33			4,846.33	
Loans	Advances			Yes											
Inventories				Yes											
Trade Receivables	Lease Receivable			Yes	13,196.60				13,196.60		13,196.60			13,196.60	
Cash and Cash Equivalents	Cash and Bank Balances			Yes	5,540.50				5,540.50		5,540.50			5,540.50	
Bank Balances other than Cash and Cash Equivalents				NA											
Others	Other current/ Non current Assets			Yes	2,218.23				2,218.23		2,218.23			2,218.23	
Total					25,876.06				25,876.06	17.84	25,872.82			25,896.46	
LIABILITIES															
Debt securities to which this certificate pertains	Non-Convertible Listed Debentures			Yes	14,292.00				14,292.00	14,292.00	NA	NA	NA	14,292.00	
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					3.34	NA	NA	NA	NA	NA	
Trade payables				NA					783.60	NA	NA	NA	NA	NA	
Lease Liabilities				NA						NA	NA	NA	NA	NA	
Provisions				NA					3,483.64	NA	NA	NA	NA	NA	
Others				NA					1,117.10	NA	NA	NA	NA	NA	
Total					14,292.00				5,367.68	19,659.16				NA	
Cover on Book Value					1.81										
Cover on Market Value *														1.81	
		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 all book value of other assets having pari passu charge and outstanding book value of corresponding debt.
- v. This column shall include debt for which this certificate is issued and of other debt sharing pari-passu charge along with debt for which certificate is issued.
- 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 liabilities, 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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