

May 30, 2024

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai -400 001

BSE Scrip Code: 500390

Dear Sir(s),

Sub: Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Security Cover Certificate as on March 31, 2024

Pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Security Cover Certificates as on March 31, 2024, certified by M/s. Chaturvedi & Shah LLP, Chartered Accountants, Statutory Auditors of the Company.

Kindly take the same on record.

Yours faithfully,

For Reliance Infrastructure Limited

Paresh Rathod

Company Secretary

Encl.: As above

To,
The Board of Directors,
Reliance Infrastructure Limited
19, Walchand Hirachand Marg,
Ballard Estate,
Mumbai - 400001

STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED SECURED NON-CONVERTIBLE DEBENTURES AS AT MARCH 31, 2024.

1. This certificate is issued at the request of Reliance Infrastructure Limited ("the Company") in accordance with the terms of our engagement with the Company having its registered office at Reliance Centre, Ground Floor, 19, Walchand Hirachand Marg, Ballard Estate, Mumbai – 400001.
2. The statement certifying the asset cover on Secured Non-Convertible Debentures Series -20E as at March 31, 2024 duly signed by authorized signatory is annexed as Annexure 1, which we have initial for the identification purpose only. In accordance with para 3.1 (a) of Circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022, we have verified only book value of the assets provided in this certificate.

Management's Responsibility

3. The preparation of the Statement 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.
4. The Management is also responsible for ensuring adherence that the details in the statement are correct.

Auditor's Responsibility

5. It is our responsibility to provide reasonable assurance that the details as referred to in "Annexure 1" have been correctly extracted from the audited Books of Account and other supporting evidence and records produced before us.
6. We have carried out the following procedures for providing reasonable assurance;
 - a. Checked the security documents in case of Listed Secured Non-convertible Debentures.
 - b. Read the audited standalone financial results for the quarter and year ended March 31, 2024.
 - c. Read the SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19th May, 2022
 - d. Verified the arithmetic accuracy of calculation of ratio mentioned in the Annexure 1.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Conclusion

8. Based on our examination and procedure performed, as mentioned above, and according to information, explanations and other records produced before us, we hereby conclude that book value of assets and relevant debts as at March 31, 2024 given in Column "A" to "J" as referred to in Annexure 1 are true and correct.

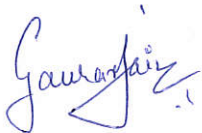
Restriction on Use

9. This certificate is provided on specific request of the company solely for onward submission to the Debenture Trustee i.e. IDBI Trusteeship Services Limited/ Stock Exchanges and should not be used for any other purpose without our prior written consent. We neither accept nor assume any duty or liability for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Chaturvedi & Shah LLP

Chartered Accountants

Firm Registration No. 101720W/W100355



Gaurav Jain

Partner

Membership No. 129439



UDIN: 24129439BKETDJ1066

Place: Mumbai

Date: May 30, 2024

Reliance Infrastructure Limited
Annexure 1- NCD Series 20E: Security Cover In respect of Listed Secured Non Convertible Debentures as at March 31, 2024

A Particulars	B Description of asset for which this certificate relate	C Exclusive Charge	D Exclusive Charge	E Pari- Passu Charge	F Pari- Passu Charge	G Pari- Passu Charge	H Assets not offered as Security	I Elimination (amount in negative)	J (Total C to H)	K Market Value for Assets charged on Exclusive basis	L 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)	M Market Value for Pari Passu charge Assets	N 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)	Amount Rs in Crore		
														O	0	
		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)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)	65.70							
		Book Value	Book Value	Yes/No	Book Value	Book Value					Relating to Column F					
ASSETS																
Property, Plant and Equipment	S/Cruz-Appartment & Annex Store, S/Cruz- Staff Quaters and Badlapur Flat 701 Green lawns			65.70					65.70				65.70			65.70
Capital Work-in- Progress																
Right of Use Assets																
Goodwill																
Intangible Assets																
Intangible Assets under Development																
Investments																
Loans																
Inventories																
Trade Receivables																
Cash and Cash Equivalents																
Bank Balances other than Cash and Cash Equivalents																
Others																
Total				65.70					65.70				65.70			65.70
LIABILITIES																
Debt securities to which this certificate pertains				376.70					376.70							
Other debt sharing pari-passu																
charge with above debt																
Other Debt																
Subordinated debt																
Borrowings																
Bank																
Debt Securities																
Others																
Trade payables																
Lease Liabilities																
Provisions																
Others																
Total				376.70					376.70							
Cover on Book Value				0.17												
Cover on Market Value																



To,
The Board of Directors,
Reliance Infrastructure Limited
19, Walchand Hirachand Marg,
Ballard Estate,
Mumbai - 400001

STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED SECURED NON-CONVERTIBLE DEBENTURES AS AT MARCH 31, 2024.

1. This certificate is issued at the request of Reliance Infrastructure Limited ("the Company") in accordance with the terms of our engagement with the Company having its registered office at Reliance Centre, Ground Floor, 19, Walchand Hirachand Marg, Ballard Estate, Mumbai – 400001.
2. The statement certifying the asset cover on Secured Non-Convertible Debentures Series -18 as at March 31, 2024 duly signed by authorized signatory is annexed as Annexure 1, which we have initial for the identification purpose only. In accordance with para 3.1 (a) of Circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022, we have verified only book value of the assets provided in this certificate.

Management's Responsibility

3. The preparation of the Statement 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.
4. The Management is also responsible for ensuring adherence that the details in the statement are correct.

Auditor's Responsibility

5. It is our responsibility to provide reasonable assurance that the details as referred to in "Annexure 1" have been correctly extracted from the audited Books of Account and other supporting evidence and records produced before us.
6. We have carried out the following procedures for providing reasonable assurance;
 - a. Checked the security documents in case of Listed Secured Non-convertible Debentures.
 - b. Read the audited standalone financial results for the quarter and year ended March 31, 2024.
 - c. Read the audited financial results of BSES Kerala Power Limited for the quarter and year ended March 31, 2024.
 - d. Read the SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19th May, 2022
 - e. Verified the arithmetic accuracy of calculation of ratio mentioned in the Annexure 1.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Conclusion

8. Based on our examination and procedure performed, as mentioned above, and according to information, explanations and other records produced before us, we hereby conclude that book value of assets and relevant debts as at March 31, 2024 given in Column "A" to "J" as referred to in Annexure 1 are true and correct.

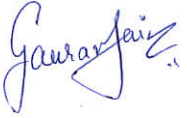
Restriction on Use

9. This certificate is provided on specific request of the company solely for onward submission to the Debenture Trustee i.e. Axis Trustee Services Limited/ Stock Exchanges and should not be used for any other purpose without our prior written consent. We neither accept nor assume any duty or liability for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Chaturvedi & Shah LLP

Chartered Accountants

Firm Registration No. 101720W/W100355



Gaurav Jain

Partner

Membership No. 129439



UDIN: 24129439BKETDI6200

Place: Mumbai

Date: May 30, 2024

Raiance Infrastructure Limited Annexure 1 - NCD Series 18: Security Cover In respect of Listed Secured Non Convertible Debentures as at March 31, 2024										Amount Rs in Crore				
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	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, DSRA 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, DSRA market value is not applicable)	Total Value=(K +L+M+N)
Relating to Column F														
ASSETS														
Property, Plant and Equipment	Property, Plant and Equipment of BSES Kerala Power Limited, Samalkot and GOA Division, MIDC Building & Share a Punjab Building and FLAT-1BHK WITH 2 BALCONIES, FLAT			117.11					117.11				117.11	117.11
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total				117.11					117.11				117.11	117.11
LIABILITIES														
Debt securities to which this certificate pertains				1,187.18					1,187.18					
Other debt sharing pari-passu														
charge with above debt														
Other Debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others														
Total				1,187.18					1,187.18					
Cover on Book Value				0.10										
Cover on Market Value														0.10

