



SH: 55 / 2022-23

August 08, 2022

The General Manager, Department of Corporate Services, BSE Limited I Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street Fort, Mumbai – 400 001	The Manager, Listing Department, National Stock Exchange of India Limited 'Exchange Plaza', Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051
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Dear Sir,

**Sub: Asset Cover Certificate – June 30, 2022**

Pursuant to Regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the certificate of Asset Cover as on June 30, 2022.

Please take the same on record.

Thanking you,

Yours faithfully,

**Venkatesh.H**  
Company Secretary & Secretary to the Board



To,

The Head Operations  
Axis Trustee Services Ltd,  
The Ruby, 2<sup>nd</sup> Floor (SW),  
29, Senapati Bapat Marg,  
Dadar West, Mumbai -400 028,

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

- a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public	Secured/ Unsecured	Sanctioned Amount
INE680A08081	Private	Unsecured	Rs 150 Crore

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

- The financial information as on 30.06.2022 has been extracted from the books of accounts for the quarter ended 30.06.2022 and other relevant records of the listed entity;
- The total assets of the listed entity provide coverage of 39.62 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table - II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).

**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 covenants/terms of the issue have been complied by the listed entity.



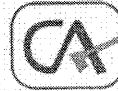
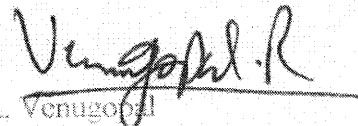


Table I

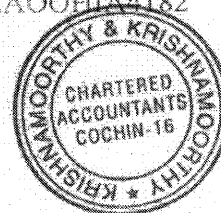
SN	Particulars		Amount
(i)	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	A	59431190000
(ii)	Total Borrowings (unsecured)	B	
	• Term loan		
	• Non-convertible Debt Securities		
	• CC/ OD Limits		
	• Other Borrowings		15000000000
	• IND - AS adjustment for effective Interest rate on unsecured borrowings		
(iii)	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/debenture trust deed)	A/B	39.62 Times

For Krishnamoorthy & Krishnamoorthy  
 Chartered Accountants  
 Firm Registration Number: 001488S



CA. R. Venugopal  
 Partner  
 Membership No. 202632  
 UDIN:22202632A00HIA4182

Place : Thrissur  
 Date : 8<sup>th</sup> Aug , 2022



BRANCHES AT  
 2B, Aashiyana, Paliyam Road, Thrissur - 680001  
 105 Sindhu Baravi, Whitefield Main Road, Bangalore - 560 066