

November 08, 2023

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 September 30, 2023

Pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Security Cover Certificates as on September 30, 2023, 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 SEPTEMBER 30, 2023.

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 September 30, 2023 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 unaudited standalone financial results for the quarter and half year ended September 30, 2023.
 - c. Read the unaudited financial results of BSES Kerala Power Limited for the quarter and half year ended September 30, 2023.
 - 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 September 30, 2023 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



Amit Chaturvedi

Partner

Membership No. 103141

UDIN: 23103141BGXRCM8767

Place: Mumbai

Date: November 08, 2023



Particulars	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
		Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Part- Passu Charge	Part- Passu Charge	Part- 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 where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Market Value for Part passu charge Assets will	Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Total Value(-K+L+N)
ASSETS			Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by part passu debt holder (includes debt for which this certificate is issued & other debt with partpassu charge)	Other assets on which there is charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus part passu charge)	118.97		Relating to Column F			118.97
Property, Plant and Equipment		Property, Plant and Equipment of BSES Kerala Power Limited, Sarnalok and GDA Division, MIDC Building & Share a Funjab Building and FLAT -1BHK WITH 2 BALCONIES, FLAT NO.301-BADLAPUR			118.97										118.97
Capital Work-in-Progress															
Rights 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					118.97					118.97					118.97
LIABILITIES															
Debt securities to which this certificate pertains					1,087.29					1,087.29					
Other debt sharing part-passu charge with above debt															
Other Debt															
Subordinated debt															
Borrowings															
Bank															
Debt Securities															
Others															
Trade payables															
Lease Liabilities															
Provisions															
Others															
Total					1,087.29					1,087.29					
Cover on Book Value					0.11										
Cover on Market Value															



For Reliance Infrastructure Ltd.
Authorized Signatory.

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 SEPTEMBER 30, 2023.

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 September 30, 2023 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 unaudited standalone financial results for the quarter and half year ended September 30, 2023.
 - 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 September 30, 2023 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



Amit Chaturvedi

Partner

Membership No. 103141

UDIN: 23103141BGXRCN1274

Place: Mumbai

Date: November 08, 2023



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	Excluded Debt	Part-Passu Charge	Part-Passu Charge	Part-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, DSRM market value is not applicable)	Market Value for Part passu charge Assets will	Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Total Value-(K+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by part passu debt holder (includes debt for which this certificate is issued & other part passu charge)	Other assets on which there is part-passu charge (excluding items covered in column F)		debt amount considered (due to exclusive plus part 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 Part passu charge Assets will	Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRM market value is not applicable)	Total Value-(K+N)
		Book Value	Book Value	Year/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	S/Cruz-Appartment & Annex Store, S/Cruz-Staff Quarters and Badliapur Flat 701 Green Iarans			65.87					65.87				65.87	65.87
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				65.87					65.87				65.87	65.87
LIABILITIES														
Debt securities to which this certificate pertains				349.11					349.11				349.11	349.11
Other debt sharing part-passu charge with above debt														
Other Debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Leases Liabilities														
Provisions														
Others														
Total				349.11					349.11				349.11	349.11
Cover on Book Value				0.19										
Cover on Market Value														



For Reliance Infrastructure Ltd.
 Authorized Signatory.