

February 9, 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 December 31, 2023

Pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Security Cover Certificates as on December 31, 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 DECEMBER 31, 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 December 31, 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 nine months ended December 31, 2023.
 - c. Read the unaudited financial results of BSES Kerala Power Limited for the quarter and nine months ended December 31, 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 December 31, 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



Gaurav Jain

Partner

Membership No. 129439



UDIN: 24129439BKETAM8684

Place: Mumbai

Date: February 09, 2024

Reliance Infrastructure Limited Annexure 1- NCD Series 18: Security Cover In respect of Listed Secured Non Convertible Debentures as at December 31, 2023										/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	Other Secured Debt	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 Assets where market value is not ascertainable or applicable (For Eg. Bank balance, DSRA market value is not applicable)	Carrying value/book value for pari passu 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 NO.301-BADLADLIIP	Book Value	Book Value	Yes/No	Book Value	Book Value			117.60				117.60	117.60
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				117.60					117.60				117.60	117.60
LIABILITIES														
Debt securities to which this certificate pertains				1,136.34					1,136.34					
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				1,136.34					1,136.34					
Cover on Book Value				0.10										
Cover on Market Value														0.10



[Handwritten Signature]

For Reliance Infrastructure Limited

Authorised 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 DECEMBER 31, 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 December 31, 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 nine months ended December 31, 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 December 31, 2023 given in Column "A" to "J" as referred to in Annexure 1 are true and correct.

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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



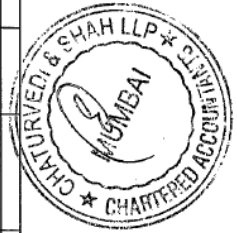
UDIN: 24129439BKETAN7524

Place: Mumbai

Date: February 09, 2024

Reliance Infrastructure Limited
Annexure 1- NCD Series 20E: Security Cover In respect of Listed Secured Non Convertible Debentures as at December 31, 2023

										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 Debt 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	S/Cruz-Appartment & Annex Store, S/Cruz-Staff Quaters and Badlapur Flat 701 Green lawns			65.79					65.79				65.79	65.79
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				65.79					65.79				65.79	65.79
LIABILITIES														
Debt securities to which this certificate pertains				362.85					362.85					
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				362.85					362.85					
Cover on Book Value				0.18										
Cover on Market Value														



For Reliance Infrastructure Limited
[Signature]
Authorised Signatory