

# M.K. DANDEKER & CO.

Chartered Accountants

Phone : +91- 44 - 43514233  
E-mail : [admin@mkdandeker.com](mailto:admin@mkdandeker.com)  
Web : [www.mkdandeker.com](http://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	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 31-12-2022	Cover Required	Security Required
1	INE057L07016	9.57% Secured Redeemable Non-Convertible Debentures	Secured by First charge on the movable and immovable properties of the Company	Rs.409 crores	Rs 156.34 crores	100%	First charge in favour of Debenture Trustee, acting on behalf of Debenture holders, on all the assets of the Issuer including movable and immovable properties, both present & future (including all receivables)

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

- The financial information as on 31-12-2022 has been extracted from the books of accounts for the Nine months ended on 31-12-2022 and other relevant records of the listed entity;
- The security provided by the listed entity provide coverage of **1.46** 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.

**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 **BSE 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.  
Chartered Accountants  
(ICAI Reg. No. 000679S)

UDIN: 23225208BGVOJY8051

Date: Feb 06, 2023

Place: Hyderabad

*Pedina Seva 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	Description of asset for which this certificate relate	Exclusive Charge	Other Secured Debt	Parl-Passu Charge	Assets covered by parl passu debt holder (includes debt for which this certificate is issued & other debt with parl passu charge)	Other assets on which there is parl-Passu charge (excluding items covered in column F)	Assets not offered as Security	Eliminati on (amount in negative)	(Total G 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 Parl passu charge Assets	Carrying value/book value for parl 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)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
<b>ASSETS</b>														
Property, Plant and Equipment	Property Plant and Equipments	79.01		Yes					79.01	17.84	74.48			92.12
Right of Use Assets				Yes										
Goodwill				Yes										
Intangible Assets	Intangible assets			Yes										
Intangible Assets under Development				Yes										
Investments	Investments	3,205.15		Yes					3,205.15		3,205.15			3,205.15
Loans	Advances			Yes										
Inventories				Yes										
Trade Receivables	Lease Receivable	16,785.47		Yes					16,785.47		16,785.47			16,785.47
Cash and Cash Equivalents	Cash and Bank Balances	2,033.57		Yes					2,033.57		2,033.57			2,033.57
Bank Balances other than Cash and Cash Equivalents				Yes										
Others	Other current/ Non current Assets	787.42		Yes					787.42		787.42			787.42
<b>Total</b>		<b>22,890.42</b>							<b>22,890.62</b>	<b>17.84</b>	<b>22,869.08</b>			<b>22,993.73</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains	Non-Convertible Listed Debentures	15,634.00		Yes					15,634.00	15,634.00	NA	NA	NA	15,634.00
Other debt sharing parl 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			3.15		3.15	NA	NA	NA	NA	NA
Trade payables				NA			5.45		5.45	NA	NA	NA	NA	NA
Lease Liabilities				NA						NA	NA	NA	NA	NA
Provisions				NA			1,978.62		1,978.62	NA	NA	NA	NA	NA
Others				NA			689.08		689.08	NA	NA	NA	NA	NA
<b>Total</b>		<b>15,634.00</b>					<b>2,553.80</b>		<b>18,187.80</b>					
Cover on Book Value		1.46												1.46
Cover on Market Value														
		Exclusive Security Cover Ratio			Parl-Passu Security Cover Ratio									

\* 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 D.

iii. This column shall include debt for which this certificate is issued having any parl passu charge - Mention Yes, else No.

iv. This column shall include a) book value of assets having parl passu charge b) outstanding book value of debt for which this certificate is issued and c) other debt sharing parl passu charge along with debt for which certificate is issued.

v. This column shall include book value of all other assets having parl passu charge and outstanding book value of corresponding debt.

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 facility amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under parl passu). On the assets side, there shall not be elimination as there is no charge.

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.

