

PATEL KNR INFRASTRUCTURES LTD.

CIN: U45201MH2006PLC162856

Regd. Office: Patel Estate Road, Jogeshwari (West), Mumbai – 400 102.

Phone No.022 26767500 / Fax No.022 26782455

July 30, 2025

To,
The National Stock Exchange of India (NSE)
Exchange Plaza
Bandra – Kurla Complex, Bandra (E)
Mumbai - 400051

Dear Sir,

Sub: Compliance with Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – for the quarter ended June 30, 2025.

Ref: Security Code - PKNR27; 9.57% Non-Convertible Debentures (NCD)

Pursuant to Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the of the security cover certificate for the quarter ended June 30, 2025.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Patel KNR Infrastructures Limited,

KAVITA SANJIV
SANJIV SHIRVAIKAR
SHIRVAIKAR

Digitally signed by KAVITA
SANJIV SHIRVAIKAR
Date: 2025.07.30 12:41:26
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Kavita Shirvaikar
Director & CEO
DIN: 07737376

Encl:a/a

M.K. DANDEKER & CO. LLP

Chartered Accountants

Phone: +91- 44 – 43514233
E-mail: admin@mkdandeker.com
Web: 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.

Independent auditor's certificate on the Statement confirming the Security Cover for listed debt securities & Compliance of all the Covenants/terms of the issue in respect of listed debt securities as on 30th June 2025 (Annexure-1).

1. This Report is issued in accordance with the terms of our engagement with Patel KNR Heavy Infrastructures Private Limited as per mail dated 25th July 25.
2. The accompanying Statement (Annexure 1) is prepared by the Management of the Company which we have verified and signed for identification purpose only.

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the Management of Patel KNR Infrastructures Limited (hereinafter 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.

Auditor's Responsibility

4. It is our responsibility to provide a reasonable assurance whether the amounts in the **Annexure-1: Statement confirming the Security Cover for listed debt securities & Compliance of all the Covenants/terms of the issue in respect of listed debt securities** have been accurately extracted from the Books of accounts.
5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. 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.

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Opinion

7. Based on our examination, as above, we are of the opinion that the amounts in in the **Annexure-1: Statement confirming the Security Cover for listed debt securities & Compliance of all the Covenants/terms of the issue in respect of listed debt securities** as on 30th June 2025 have been accurately extracted from the Books of accounts.

Restriction on use

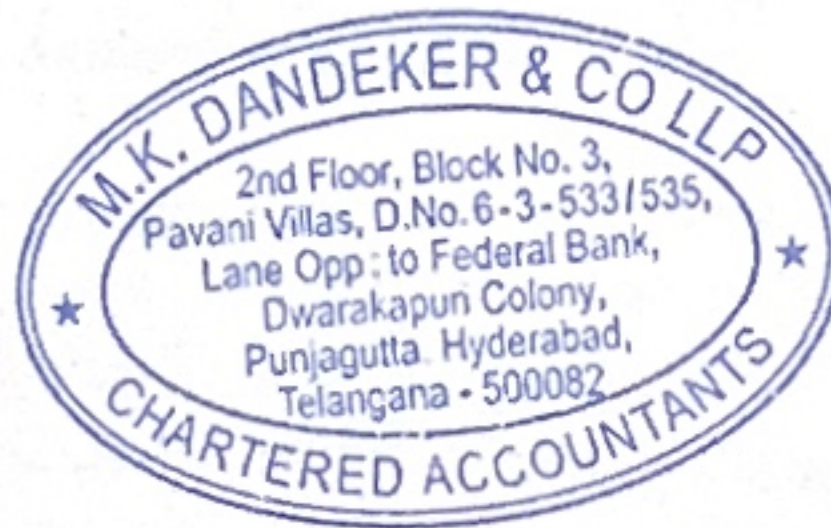
8. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose to submit the accompanying Statement to the BSE Limited & IDBI Trusteeship Services Limited and should not be used by any other person or for any other purpose.

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 our prior consent in writing.

UDIN: 25225208BMITHK6933

Date: July 30, 2025

Place: Hyderabad



For M.K. Dandeker & Co. LLP
Chartered Accountants
(ICAI Reg. No. 000679S/S000103)

Pedina Siva 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.

Annexure-1

We hereby submit that based on books of accounts and other relevant records/documents of Patel KNR Infrastructures Limited ("the Company"), we hereby confirm that:

a) The listed entity has issued the following listed debt securities:

S. N o.	ISIN	Listed / Un-listed	Fresh Issuance / Reissuance	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30-06-2025 (Rs.)	Cover Required (Ratio)	Security Required (Rs.)
1.	INE057L07016	Listed	Fresh Issuance	9.57% Secured Redeemable Non-Convertible Debentures	Secured by First charge on all the properties (movable and immovable), both present & future (including all receivables)	Rs.409 crores	Rs.73.62 crores	1.11 times	1.11 times of the outstanding amount

b) Security Cover for listed debt securities:

- The financial information as on 30-06-2025 has been extracted from the books of accounts for the quarter ended 30-06-2025 and other relevant records of the listed entity;
- The security provided by the listed entity provide coverage of **2.37** 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

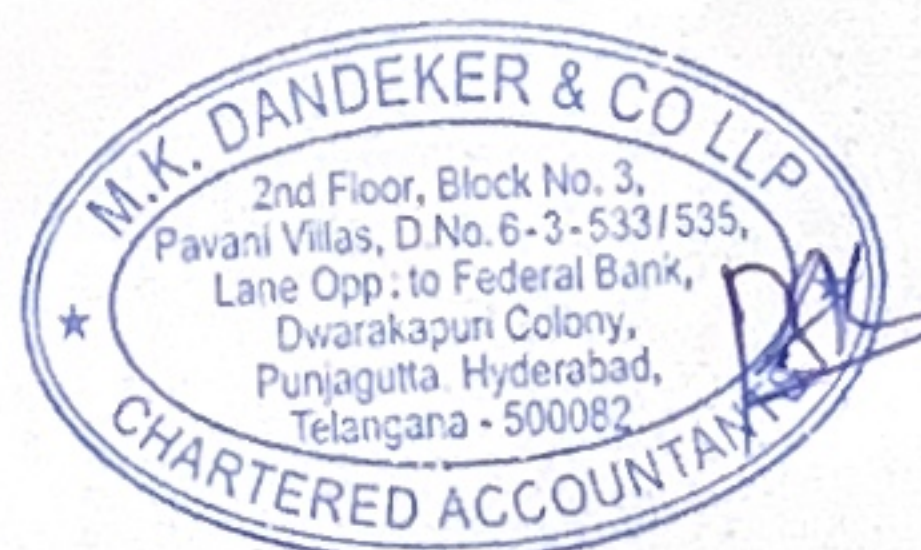
c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We also confirm that 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 for the Period ended 30th June, 2025, except the Debt Service Coverage of 1.11 times. The company has incurred the actual major maintenance expenses during this financial year, hence the DSCR is below 1.11. The average of last 4 years DSCR is 1.24 times. Major maintenance expenditure incurred during the year has been met from the reserve funds created in previous years and not from cash accruals of this year alone. DSCR without considering the actual Major maintenance expenditure incurred during the year is 1.88 times.

For Patel KNR Infrastructures Limited

K.m.g.

Authorized Signatory



Patel KNR Infrastructure Limited
Asset Cover as on 30th June 2025 (Annexure-I)

Amounts in Rs. Lakhs

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 is being issued	Excluding Charge	Excluding Charge	Part-Passu Charge	Part-Passu Charge	Part-Passu Charge	Assets not covered by Security	Debt for assets offered as security/charged 1st or 2nd or 3rd or 4th or 5th or 6th or 7th or 8th or 9th or 10th or 11th or 12th or 13th or 14th or 15th or 16th or 17th or 18th or 19th or 20th or 21st or 22nd or 23rd or 24th or 25th or 26th or 27th or 28th or 29th or 30th or 31st or 32nd or 33rd or 34th or 35th or 36th or 37th or 38th or 39th or 40th or 41st or 42nd or 43rd or 44th or 45th or 46th or 47th or 48th or 49th or 50th or 51st or 52nd or 53rd or 54th or 55th or 56th or 57th or 58th or 59th or 60th or 61st or 62nd or 63rd or 64th or 65th or 66th or 67th or 68th or 69th or 70th or 71st or 72nd or 73rd or 74th or 75th or 76th or 77th or 78th or 79th or 80th or 81st or 82nd or 83rd or 84th or 85th or 86th or 87th or 88th or 89th or 90th or 91st or 92nd or 93rd or 94th or 95th or 96th or 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208th or 209th or 210th or 211st or 212nd or 213th or 214th or 215th or 216th or 217th or 218th or 219th or 220th or 221st or 222nd or 223rd or 224th or 225th or 226th or 227th or 228th or 229th or 230th or 231st or 232nd or 233rd or 234th or 235th or 236th or 237th or 238th or 239th or 240th or 241st or 242nd or 243rd or 244th or 245th or 246th or 247th or 248th or 249th or 250th or 251st or 252nd or 253rd or 254th or 255th or 256th or 257th or 258th or 259th or 260th or 261st or 262nd or 263rd or 264th or 265th or 266th or 267th or 268th or 269th or 270th or 271st or 272nd or 273rd or 274th or 275th or 276th or 277th or 278th or 279th or 280th or 281st or 282nd or 283rd or 284th or 285th or 286th or 287th or 288th or 289th or 290th or 291st or 292nd or 293rd or 294th or 295th or 296th or 297th or 298th or 299th or 300th or 301st or 302nd or 303rd or 304th or 305th or 306th or 307th or 308th or 309th or 310th or 311st or 312nd or 313th or 314th or 315th or 316th or 317th or 318th or 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1886th or 1887th or 1888th or 1889th or 1890th or 1891st or 1892nd or 1893rd or 1894th or 1895th or 1896th or 1897th or 1898th or 18						

Note: The company does not have any debt other than NCDs issued to LIC

* 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.

1. These columns should include book values of assets having no future claims and outstanding book value of debt for which this certificate is issued.

5. This column shall include book value of assets less liabilities and excluding income taxes payable or other liabilities in respect of the assets. This column shall include book value of assets less liabilities and excluding income taxes payable or other liabilities in respect of the assets.

g. This column shall include Book Value of Assets having exclusive charge and carrying book value of an corporation.

iii. The column shall include data for which the certificate is issued and (j) other sharing charges along with date for which certificate is issued.

[illegible]

14. This column shall include book value of all other assets having par-value charge and outstanding book value of corresponding debt.

u. This column shall include all prior assets which are not charged and shall include any disclosed court costs and any inclusion of any other assets which are paid out.

in order to match the liability amount with financials, it is necessary to eliminate the debt which has been classified more than once (included in both exclusive and/or common as well as in both preferred and/or common). On a

iii. Assets which are considered at Market Value are Land, Building, Residential Commercial and

is The market value shall be calculated as per the total value of assets mentioned in Column Q

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