



P.S.D & ASSOCIATES
CHARTERED ACCOUNTANTS

INE752E07II3	Private Placement	Secured	163.13
INE752E07IJ1	Private Placement	Secured	163.13
INE752E07IK9	Private Placement	Secured	163.13
INE752E07IL7	Private Placement	Secured	163.13
INE752E07IS2	Private Placement	Secured	206.00
INE752E07IT0	Private Placement	Secured	206.00
INE752E07IU8	Private Placement	Secured	206.00
INE752E07IV6	Private Placement	Secured	206.00
INE752E07IW4	Private Placement	Secured	206.00
INE752E07IX2	Private Placement	Secured	206.00
INE752E07IY0	Private Placement	Secured	206.00
INE752E07IZ7	Private Placement	Secured	206.00
INE752E07JA8	Private Placement	Secured	206.00
INE752E07JI1	Private Placement	Secured	166.25
INE752E07JJ9	Private Placement	Secured	166.25
INE752E07JK7	Private Placement	Secured	166.25
INE752E07JL5	Private Placement	Secured	166.25
INE752E07JM3	Private Placement	Secured	166.25
INE752E07JN1	Private Placement	Secured	855.00
INE752E07JO9	Private Placement	Secured	1,800.00
INE752E07JV4	Private Placement	Secured	333.13
INE752E07JW2	Private Placement	Secured	333.13
INE752E07JX0	Private Placement	Secured	333.13
INE752E07JY8	Private Placement	Secured	333.13
INE752E07JZ5	Private Placement	Secured	333.13
INE752E07KA6	Private Placement	Secured	333.13
INE752E07KH1	Private Placement	Secured	236.88
INE752E07KI9	Private Placement	Secured	236.88
INE752E07KJ7	Private Placement	Secured	236.88
INE752E07KK5	Private Placement	Secured	236.88
INE752E07KL3	Private Placement	Secured	236.88
INE752E07KM1	Private Placement	Secured	236.88
INE752E07KN9	Private Placement	Secured	1,990.00
INE752E07KT6	Private Placement	Secured	260.50
INE752E07KU4	Private Placement	Secured	260.50
INE752E07KV2	Private Placement	Secured	260.50
INE752E07KW0	Private Placement	Secured	260.50
INE752E07KX8	Private Placement	Secured	260.50
INE752E07KY6	Private Placement	Secured	260.50
INE752E07KZ3	Private Placement	Secured	260.50
INE752E07LB2	Private Placement	Secured	1,322.00
INE752E07LC0	Private Placement	Secured	1,322.00
INE752E07LH9	Private Placement	Secured	166.60
INE752E07LI7	Private Placement	Secured	166.60
INE752E07LJ5	Private Placement	Secured	166.60



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INE752E07LK3	Private Placement	Secured	166.60
INE752E07LL1	Private Placement	Secured	166.60
INE752E07LM9	Private Placement	Secured	166.60
INE752E07LN7	Private Placement	Secured	166.60
INE752E07LO5	Private Placement	Secured	166.60
INE752E07LQ0	Private Placement	Secured	1,454.00
INE752E07LR8	Private Placement	Secured	1,454.00
INE752E07LW8	Private Placement	Secured	220.00
INE752E07LX6	Private Placement	Secured	220.00
INE752E07LY4	Private Placement	Secured	220.00
INE752E07LZ1	Private Placement	Secured	220.00
INE752E07MA2	Private Placement	Secured	220.00
INE752E07MB0	Private Placement	Secured	220.00
INE752E07MC8	Private Placement	Secured	220.00
INE752E07MD6	Private Placement	Secured	220.00
INE752E07MF1	Private Placement	Secured	645.00
INE752E07MG9	Private Placement	Secured	645.00
INE752E07MH7	Private Placement	Secured	645.00
INE752E07MJ3	Private Placement	Secured	435.00
INE752E07MK1	Private Placement	Secured	435.00
INE752E07MO3	Private Placement	Secured	244.00
INE752E07MP0	Private Placement	Secured	244.00
INE752E07MQ8	Private Placement	Secured	244.00
INE752E07MR6	Private Placement	Secured	244.00
INE752E07MS4	Private Placement	Secured	244.00
INE752E07MT2	Private Placement	Secured	244.00
INE752E07MU0	Private Placement	Secured	244.00
INE752E07MV8	Private Placement	Secured	244.00
INE752E07MW6	Private Placement	Secured	244.00
INE752E07NA0	Private Placement	Secured	250.00
INE752E07NB8	Private Placement	Secured	250.00
INE752E07NC6	Private Placement	Secured	250.00
INE752E07ND4	Private Placement	Secured	250.00
INE752E07NE2	Private Placement	Secured	250.00
INE752E07NF9	Private Placement	Secured	250.00
INE752E07NG7	Private Placement	Secured	250.00
INE752E07NH5	Private Placement	Secured	250.00
INE752E07NI3	Private Placement	Secured	250.00
INE752E07NK9	Private Placement	Secured	466.00
INE752E07NL7	Private Placement	Secured	466.00
INE752E07NO1	Private Placement	Secured	333.00
INE752E07NP8	Private Placement	Secured	333.00
INE752E07NQ6	Private Placement	Secured	333.00
INE752E07NR4	Private Placement	Secured	333.00
INE752E07NS2	Private Placement	Secured	333.00



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INE752E07NT0	Private Placement	Secured	333.00
INE752E07NU8	Private Placement	Secured	333.00
INE752E07NV6	Private Placement	Secured	333.00
INE752E07NW4	Private Placement	Secured	333.00
INE752E07NX2	Private Placement	Secured	333.00
INE752E07NZ7	Private Placement	Secured	1,000.00
INE752E07OA8	Private Placement	Secured	1,000.00
INE752E07OB6	Private Placement	Secured	1,240.00
INE752E07OC4	Private Placement	Secured	1,065.00
INE752E07OE0	Private Placement	Secured	2,060.00
INE752E07OF7	Private Placement	Secured	3,070.00
INE752E07OG5	Private Placement	Secured	3,060.00
INE752E08502	Private Placement	Unsecured	600.00
INE752E08510	Private Placement	Unsecured	600.00
INE752E08528	Private Placement	Unsecured	600.00
INE752E08536	Private Placement	Unsecured	600.00
INE752E08544	Private Placement	Unsecured	600.00
INE752E07OH3	Private Placement	Secured	2,000.00
INE752E08569	Private Placement	Unsecured	600.00
INE752E08577	Private Placement	Unsecured	600.00
INE752E08585	Private Placement	Unsecured	600.00
INE752E08593	Private Placement	Unsecured	756.00
INE752E08601	Private Placement	Unsecured	756.00
INE752E08619	Private Placement	Unsecured	1,008.00
INE752E08627	Private Placement	Unsecured	200.00
INE752E08635	Private Placement	Unsecured	500.00
INE752E08643	Private Placement	Unsecured	2,800.00
INE752E08551	Private Placement	Unsecured	3,487.50
INE752E08650	Private Placement	Unsecured	500.00
Total			67,772.34

*Figures are rounded off up to 2 decimal points.

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

- i) The financial information as on 31-12-2021 has been extracted from the books of accounts and other relevant records of the company;
- ii) The assets of the company provide coverage of **1.10 times** of the outstanding interest and principal amount as on 31-12-2021, for **secured bonds**, which is in accordance with the terms of issue/ debenture trust deed (calculation is provided as per statement of asset cover ratio for the Secured debt securities in **Table-I#**)



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Secured Bonds issued by the company are secured by floating charge on whole of the company's assets except investments, land and buildings, Roads and bridges, water supply, drainage and sewerage and current assets and pari-passu charge on immovable property situated at Mauje Ambheti Taluka Kaparada in District Valsad Gujarat. Since as per the requirement of Bond Trustee agreement executed with the Bond Trustee, the company is required to maintain the minimum-security coverage of 1.10 times of outstanding value of Secured bonds over its fixed assets as on 31-12-2021, the figure presented in Sr no. (i) in Table-I has been limited to **1.10 times** of outstanding value of Secured Bonds.

iii) The total assets of the company provide coverage of **1.93 times** of the outstanding interest and principal amount as on 31-12-2021 (calculation as per statement of asset coverage ratio available for the **unsecured Bonds and Secured/Unsecured term loans and Foreign Currency Loans in Table-II**) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations)

Table - I – Calculation of Asset Coverage for the Secured Debt Securities.			
Sr. No.	Particulars		Amount (in Crores)
i.	Total assets available for secured Debt Securities – (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities' charge holders)	A	60,872.07
	- Property Plant & Equipment (Fixed assets) - movable/immovable property etc		-
	- Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		-
	- Receivables including interest accrued on Term loan/ Debt Securities etc		-
	- Investment(s)		-
	- Cash and cash equivalents and other current/ Non-current assets		-
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	55,338.24
	- Debt Securities (Provide details as per table below)		52,964.68
	- IND - AS adjustment for effective Interest rate on secured Debt Securities		(2.56)
	- Interest accrued/payable on secured Debt Securities		2,376.13
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/B	1.10



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ISIN wise details of Secured Debt Securities is given below:

Amount in Crores

Sl. No.	ISIN	Facility	Type of charge	Sanctioned Amount*	Outstanding Amount As on 31-12-2021*	Cover Required
1	INE752E07CX5	Non-Convertible Debt Securities	Pari-passu	25.63	25.63	1.10 times
2	INE752E07DJ2	----- Do -----	Pari-passu	66.63	66.63	1.10 times
3	INE752E07DV7	----- Do -----	Pari-passu	88.75	88.75	1.10 times
4	INE752E07EG6	----- Do -----	Pari-passu	83.25	83.25	1.10 times
5	INE752E07EH4	----- Do -----	Pari-passu	83.25	83.25	1.10 times
6	INE752E07ES1	----- Do -----	Pari-passu	58.75	58.75	1.10 times
7	INE752E07ET9	----- Do -----	Pari-passu	58.75	58.75	1.10 times
8	INE752E07FE8	----- Do -----	Pari-passu	200.00	200.00	1.10 times
9	INE752E07FF5	----- Do -----	Pari-passu	200.00	200.00	1.10 times
10	INE752E07FP4	----- Do -----	Pari-passu	108.13	108.13	1.10 times
11	INE752E07FQ2	----- Do -----	Pari-passu	108.13	108.13	1.10 times
12	INE752E07FR0	----- Do -----	Pari-passu	108.13	108.13	1.10 times
13	INE752E07GB2	----- Do -----	Pari-passu	194.38	194.38	1.10 times
14	INE752E07GC0	----- Do -----	Pari-passu	194.38	194.38	1.10 times
15	INE752E07GD8	----- Do -----	Pari-passu	194.38	194.38	1.10 times
16	INE752E07GM9	----- Do -----	Pari-passu	170.63	170.63	1.10 times
17	INE752E07GN7	----- Do -----	Pari-passu	170.63	170.63	1.10 times
18	INE752E07GO5	----- Do -----	Pari-passu	170.63	170.63	1.10 times
19	INE752E07GP2	----- Do -----	Pari-passu	170.63	170.63	1.10 times
20	INE752E07GY4	----- Do -----	Pari-passu	86.25	86.25	1.10 times
21	INE752E07GZ1	----- Do -----	Pari-passu	86.25	86.25	1.10 times
22	INE752E07HA2	----- Do -----	Pari-passu	86.25	86.25	1.10 times
23	INE752E07HB0	----- Do -----	Pari-passu	86.25	86.25	1.10 times
24	INE752E07HK1	----- Do -----	Pari-passu	240.00	240.00	1.10 times
25	INE752E07HL9	----- Do -----	Pari-passu	240.00	240.00	1.10 times
26	INE752E07HM7	----- Do -----	Pari-passu	240.00	240.00	1.10 times
27	INE752E07HN5	----- Do -----	Pari-passu	240.00	240.00	1.10 times
28	INE752E07HW6	----- Do -----	Pari-passu	290.63	290.63	1.10 times
29	INE752E07HX4	----- Do -----	Pari-passu	290.63	290.63	1.10 times
30	INE752E07HY2	----- Do -----	Pari-passu	290.63	290.63	1.10 times
31	INE752E07HZ9	----- Do -----	Pari-passu	290.63	290.63	1.10 times
32	INE752E07IH5	----- Do -----	Pari-passu	163.13	163.13	1.10 times
33	INE752E07II3	----- Do -----	Pari-passu	163.13	163.13	1.10 times
34	INE752E07IJ1	----- Do -----	Pari-passu	163.13	163.13	1.10 times



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39	INE752E07IK9	----- Do -----	Pari-passu	163.13	163.13	1.10 times
36	INE752E07IL7	----- Do -----	Pari-passu	163.13	163.13	1.10 times
37	INE752E07IS2	----- Do -----	Pari-passu	206.00	206.00	1.10 times
38	INE752E07IT0	----- Do -----	Pari-passu	206.00	206.00	1.10 times
39	INE752E07IU8	----- Do -----	Pari-passu	206.00	206.00	1.10 times
40	INE752E07IV6	----- Do -----	Pari-passu	206.00	206.00	1.10 times
41	INE752E07IW4	----- Do -----	Pari-passu	206.00	206.00	1.10 times
42	INE752E07IX2	----- Do -----	Pari-passu	206.00	206.00	1.10 times
43	INE752E07IY0	----- Do -----	Pari-passu	206.00	206.00	1.10 times
44	INE752E07IZ7	----- Do -----	Pari-passu	206.00	206.00	1.10 times
45	INE752E07JA8	----- Do -----	Pari-passu	206.00	206.00	1.10 times
46	INE752E07JI1	----- Do -----	Pari-passu	166.25	166.25	1.10 times
47	INE752E07JJ9	----- Do -----	Pari-passu	166.25	166.25	1.10 times
48	INE752E07JK7	----- Do -----	Pari-passu	166.25	166.25	1.10 times
49	INE752E07JL5	----- Do -----	Pari-passu	166.25	166.25	1.10 times
50	INE752E07JM3	----- Do -----	Pari-passu	166.25	166.25	1.10 times
51	INE752E07JN1	----- Do -----	Pari-passu	855.00	855.00	1.10 times
52	INE752E07JO9	----- Do -----	Pari-passu	1,800.00	1,800.00	1.10 times
53	INE752E07JV4	----- Do -----	Pari-passu	333.13	333.13	1.10 times
54	INE752E07JW2	----- Do -----	Pari-passu	333.13	333.13	1.10 times
55	INE752E07JX0	----- Do -----	Pari-passu	333.13	333.13	1.10 times
56	INE752E07JY8	----- Do -----	Pari-passu	333.13	333.13	1.10 times
57	INE752E07JZ5	----- Do -----	Pari-passu	333.13	333.13	1.10 times
58	INE752E07KA6	----- Do -----	Pari-passu	333.13	333.13	1.10 times
59	INE752E07KH1	----- Do -----	Pari-passu	236.88	236.88	1.10 times
60	INE752E07KI9	----- Do -----	Pari-passu	236.88	236.88	1.10 times
61	INE752E07KJ7	----- Do -----	Pari-passu	236.88	236.88	1.10 times
62	INE752E07KK5	----- Do -----	Pari-passu	236.88	236.88	1.10 times
63	INE752E07KL3	----- Do -----	Pari-passu	236.88	236.88	1.10 times
64	INE752E07KM1	----- Do -----	Pari-passu	236.88	236.88	1.10 times
65	INE752E07KN9	----- Do -----	Pari-passu	1,990.00	1,990.00	1.10 times
66	INE752E07KT6	----- Do -----	Pari-passu	260.50	260.50	1.10 times
67	INE752E07KU4	----- Do -----	Pari-passu	260.50	260.50	1.10 times
68	INE752E07KV2	----- Do -----	Pari-passu	260.50	260.50	1.10 times
69	INE752E07KW0	----- Do -----	Pari-passu	260.50	260.50	1.10 times
70	INE752E07KX8	----- Do -----	Pari-passu	260.50	260.50	1.10 times
71	INE752E07KY6	----- Do -----	Pari-passu	260.50	260.50	1.10 times
72	INE752E07KZ3	----- Do -----	Pari-passu	260.50	260.50	1.10 times
73	INE752E07LB2	----- Do -----	Pari-passu	1,322.00	1,322.00	1.10 times
74	INE752E07LC0	----- Do -----	Pari-passu	1,322.00	1,322.00	1.10 times
75	INE752E07LH9	----- Do -----	Pari-passu	166.60	166.60	1.10 times
76	INE752E07LI7	----- Do -----	Pari-passu	166.60	166.60	1.10 times
77	INE752E07LJ5	----- Do -----	Pari-passu	166.60	166.60	1.10 times
78	INE752E07LK3	----- Do -----	Pari-passu	166.60	166.60	1.10 times
79	INE752E07LL1	----- Do -----	Pari-passu	166.60	166.60	1.10 times



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80	INE752E07LM9	----- Do -----	Pari-passu	166.60	166.60	1.10 times
81	INE752E07LN7	----- Do -----	Pari-passu	166.60	166.60	1.10 times
82	INE752E07LO5	----- Do -----	Pari-passu	166.60	166.60	1.10 times
83	INE752E07LQ0	----- Do -----	Pari-passu	1,454.00	1,454.00	1.10 times
84	INE752E07LR8	----- Do -----	Pari-passu	1,454.00	1,454.00	1.10 times
85	INE752E07LW8	----- Do -----	Pari-passu	220.00	220.00	1.10 times
86	INE752E07LX6	----- Do -----	Pari-passu	220.00	220.00	1.10 times
87	INE752E07LY4	----- Do -----	Pari-passu	220.00	220.00	1.10 times
88	INE752E07LZ1	----- Do -----	Pari-passu	220.00	220.00	1.10 times
89	INE752E07MA2	----- Do -----	Pari-passu	220.00	220.00	1.10 times
90	INE752E07MB0	----- Do -----	Pari-passu	220.00	220.00	1.10 times
91	INE752E07MC8	----- Do -----	Pari-passu	220.00	220.00	1.10 times
92	INE752E07MD6	----- Do -----	Pari-passu	220.00	220.00	1.10 times
93	INE752E07MF1	----- Do -----	Pari-passu	645.00	645.00	1.10 times
94	INE752E07MG9	----- Do -----	Pari-passu	645.00	645.00	1.10 times
95	INE752E07MH7	----- Do -----	Pari-passu	645.00	645.00	1.10 times
96	INE752E07MJ3	----- Do -----	Pari-passu	435.00	435.00	1.10 times
97	INE752E07MK1	----- Do -----	Pari-passu	435.00	435.00	1.10 times
98	INE752E07MO3	----- Do -----	Pari-passu	244.00	244.00	1.10 times
99	INE752E07MP0	----- Do -----	Pari-passu	244.00	244.00	1.10 times
100	INE752E07MQ8	----- Do -----	Pari-passu	244.00	244.00	1.10 times
101	INE752E07MR6	----- Do -----	Pari-passu	244.00	244.00	1.10 times
102	INE752E07MS4	----- Do -----	Pari-passu	244.00	244.00	1.10 times
103	INE752E07MT2	----- Do -----	Pari-passu	244.00	244.00	1.10 times
104	INE752E07MU0	----- Do -----	Pari-passu	244.00	244.00	1.10 times
105	INE752E07MV8	----- Do -----	Pari-passu	244.00	244.00	1.10 times
106	INE752E07MW6	----- Do -----	Pari-passu	244.00	244.00	1.10 times
107	INE752E07NA0	----- Do -----	Pari-passu	250.00	250.00	1.10 times
108	INE752E07NB8	----- Do -----	Pari-passu	250.00	250.00	1.10 times
109	INE752E07NC6	----- Do -----	Pari-passu	250.00	250.00	1.10 times
110	INE752E07ND4	----- Do -----	Pari-passu	250.00	250.00	1.10 times
111	INE752E07NE2	----- Do -----	Pari-passu	250.00	250.00	1.10 times
112	INE752E07NF9	----- Do -----	Pari-passu	250.00	250.00	1.10 times
113	INE752E07NG7	----- Do -----	Pari-passu	250.00	250.00	1.10 times
114	INE752E07NH5	----- Do -----	Pari-passu	250.00	250.00	1.10 times
115	INE752E07NI3	----- Do -----	Pari-passu	250.00	250.00	1.10 times
116	INE752E07NK9	----- Do -----	Pari-passu	466.00	466.00	1.10 times
117	INE752E07NL7	----- Do -----	Pari-passu	466.00	466.00	1.10 times
118	INE752E07NO1	----- Do -----	Pari-passu	333.00	333.00	1.10 times
119	INE752E07NP8	----- Do -----	Pari-passu	333.00	333.00	1.10 times
120	INE752E07NQ6	----- Do -----	Pari-passu	333.00	333.00	1.10 times
121	INE752E07NR4	----- Do -----	Pari-passu	333.00	333.00	1.10 times
122	INE752E07NS2	----- Do -----	Pari-passu	333.00	333.00	1.10 times
123	INE752E07NT0	----- Do -----	Pari-passu	333.00	333.00	1.10 times
124	INE752E07NU8	----- Do -----	Pari-passu	333.00	333.00	1.10 times



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125	INE752E07NV6	----- Do -----	Pari-passu	333.00	333.00	1.10 times
126	INE752E07NW4	----- Do -----	Pari-passu	333.00	333.00	1.10 times
127	INE752E07NX2	----- Do -----	Pari-passu	333.00	333.00	1.10 times
128	INE752E07NZ7	----- Do -----	Pari-passu	1,000.00	1,000.00	1.10 times
129	INE752E07OA8	----- Do -----	Pari-passu	1,000.00	1,000.00	1.10 times
130	INE752E07OB6	----- Do -----	Pari-passu	1,240.00	1,240.00	1.10 times
131	INE752E07OC4	----- Do -----	Pari-passu	1,065.00	1,065.00	1.10 times
132	INE752E07OE0	----- Do -----	Pari-passu	2,060.00	2,060.00	1.10 times
133	INE752E07OF7	----- Do -----	Pari-passu	3,070.00	3,070.00	1.10 times
134	INE752E07OG5	----- Do -----	Pari-passu	3,060.00	3,060.00	1.10 times
135	INE752E07OH3	----- Do -----	Pari-passu	2,000.00	2,000.00	1.10 times
Total				52,964.84	52,964.84	

*Figures are rounded off upto 2 decimal points

^ Secured Bonds issued by the company are secured by floating charge on whole of the company's assets except investments, land and buildings, Roads and bridges, water supply, drainage and sewerage and current assets and pari-passu charge on immovable property situated at Mauje Ambheti Taluka Kaporada in District Valsad Gujarat.



Table - II – Calculation of Asset Coverage for the Borrowings other than mentioned in Table - I			
Sr. No.	Particulars		Amount (in Crores)
i.	<u>Net assets of the listed entity available for lenders (Other than mentioned in Table-I)</u> Property Plant & Equipment (excluding intangible assets and prepaid expenses) Add: Investments Add: Cash & Bank Balances Add: Other current/ Non-current assets excluding deferred tax assets Less: Total assets available for secured lenders on pari passu charge basis under the Table-I Less: Unsecured current/ non-current liabilities Less: Interest accrued/ payable on borrowings other than mentioned in Table-I	A	165,395.28
ii.	Total Borrowings (Other than mentioned in Table - I)	B	85,565.99
	- Term loan (Secured)		9,502.05
	- Term loan (Unsecured)		14,601.05
	- Non-convertible Debt Securities (Unsecured)		14,807.50
	- Foreign Currency Loan (Secured)		31,955.01
	- Foreign Currency Loan (Unsecured)		10,014.04
	- CC/ OD Limits		-
	- Interest accrued/payable on Term Loans		133.23
	- Interest accrued/payable on Unsecured Bonds		418.26
	- Interest accrued/payable on Foreign Currency Loans		127.66
	- Other Borrowings (Commercial Papers and Short-Term Loans)		4,000.00
	- Interest accrued/payable on Other Borrowings (Commercial Papers and Short-Term Loans)		5.00
	- IND - AS adjustment for effective Interest rate on Bonds (Unsecured)		(1.06)
	- IND - AS adjustment for effective Interest rate on Foreign Currency Loan		3.25
iii.	Asset Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	A/B	1.93



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

With respect to compliance of all the covenants/terms of the issue in respect of listed debt securities of the company, we state the following -

- (i) We have examined the compliance related to insurance of the mortgaged/hypothecated assets of the company against listed debt securities. The company has created a charge on immovable property (land) situated at Mauje Ambheti Taluka Kaparada in District Valsad Gujarat, ranking pari-passu with mortgage and charge already created for other borrowings. This immovable property, being land, insurance cover on the same is not required.

There is a floating charge on whole of the company's assets (except investments, land and buildings, Roads and bridges, water supply, drainage and sewerage and current assets) for Secured Debt Securities.

The Company has taken a Mega Insurance policy covering HVDC assets, RHQ & Corporate Centre assets against the various hazards (e.g. Sum Insured against "Fire and Special Perils" Rs. 43040.81 crore, "Machine Break Down" Rs. 30,053.36 crore and against "Earthquake" Rs. 43,455.09 crore etc.). Other than the mega insurance policy, every year company creates "Self-Insurance Reserve" equivalent to 0.12% of the gross block for the assets not covered under Mega Insurance policy. The management reviews the requirement of self-insurance reserve every year based on past experience of incidents, claims filed with insurance company and gross block of the assets enhanced. Considering the floating charge on assets, sum insured from insurance company and self-insurance reserve created in books of accounts, as represented by the management, the insurance coverage is sufficient to cover the value of total assets available for secured Debt Securities (as per Table-I).

- (ii) For other covenants mentioned in Bond Trustee Agreement, the management has given representation certifying that the covenants have been complied by the company.

CIN: L40101DL1989GOI038121

POWERGRID/RMC-FIN/COMP/DEC-21/3

Dt. 09th February, 2022

To,

General Manager - Listing Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400051 Fax No: 022- 26598237/ 26598238/ 66418125/ 66418126 Email: - cmlist@nse.co.in	General Manager Department of Corporate Services BSE Limited, Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Fax No: 022-22721072/ 22722037/ 22722039/ 22722041/ Email: - corp.relation@bseindia.com
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Subject	Information under Regulation 52(4), 52(7) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st December, 2021.
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Dear Sir,

In pursuance of Regulation 52(4), 52(7) and 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby provide the following information for the quarter ended 31st December, 2021:

Sl.	Particular	Details / Ratios
1.	Debt Equity Ratio	Refer unaudited Financial Results for the quarter ended 31-December-2021
2.	Debt Service Coverage ratio (%)	Refer unaudited Financial Results for the quarter ended 31-December-2021
3.	Interest Service Coverage Ratio (%)	Refer unaudited Financial Results for the quarter ended 31-December-2021
4.	Outstanding redeemable preference shares (quantity and value)	Not applicable
5.	Capital Redemption reserve/ Debenture Redemption Reserve (Rs. in Crore)	Refer unaudited Financial Results for the quarter ended 31-December-2021
6.	Net Worth (Rs. in Crore)	Refer unaudited Financial Results for the quarter ended 31-December-2021
7.	Net Profit after tax (Rs. in	Refer unaudited Financial Results for the

केन्द्रीय कार्यालय "सौदामिनी" :- प्लॉट नंबर 2, सेक्टर -29, गुरुग्राम -122001, (हरियाणा) दूरभाष (0124-2571700-719

Corporate Office: "Saudamini", Plot No. 2, Sector-29, Gurugram-122001, (Haryana) Tel.: 0124-2571700-719

पंजीकृत कार्यालय: बी-9, कुतुब इंस्टीट्यूशनल एरिया, कटवारिया सराय, नई दिल्ली -110 016. दूरभाष :011-26560112, 26560121, 26564812, 26564892, CIN: L40101DL1989GOI038121

Registered Office: B-9, Outab Institutional Area, Katwaria Sarai, New Delhi-110 016. Tel: 011-26560112, 26560121, 26564812, 26564892, CIN : L40101DL1989GOI038121

Website: www.powergridindia.com

CIN: L40101DL1989GOI038121

Sl.	Particular	Details / Ratios
	Cröre)	quarter ended 31-December-2021
8.	Earnings per Share (Rs.)	Refer unaudited Financial Results for the quarter ended 31-December-2021
9.	Current Ratio	Refer unaudited Financial Results for the quarter ended 31-December-2021
10.	Long term debt to working capital	Refer unaudited Financial Results for the quarter ended 31-December-2021
11.	Bad debts to Account receivable ratio	Refer unaudited Financial Results for the quarter ended 31-December-2021
12.	Current liability ratio	Refer unaudited Financial Results for the quarter ended 31-December-2021
13.	Total debts to total assets	Refer unaudited Financial Results for the quarter ended 31-December-2021
14.	Debtors turnover	Refer unaudited Financial Results for the quarter ended 31-December-2021
15.	Inventory turnover	Refer unaudited Financial Results for the quarter ended 31-December-2021
16.	Operating margin	Refer unaudited Financial Results for the quarter ended 31-December-2021
17.	Net profit margin	Refer unaudited Financial Results for the quarter ended 31-December-2021
18.	Sector specific equivalent ratio, as applicable	Refer unaudited Financial Results for the quarter ended 31-December-2021
19.	Utilization of issue proceeds under Regulation 52(7)	No bond raised during the quarter ended 31-December-2021
20.	Material deviations, if any, under Regulation 52(7A)	Not applicable
21.	Extent and Nature of Security Created and Maintained	Bonds are secured by way of Registered Bond Trust Deed ranking pari-pasu on immovable property situated at Mauje Ambheti Taluka Kaparada in District Valsad Gujarat and Floating charges on the assets of the company with minimum security cover of 1.10 times.

Thanking you,

Yours faithfully



(Mrinal Shrivastava)
Company Secretary –
Compliance Officer