

Statement containing details of Secured, listed, Rated, redeemable, non-convertible debentures ('NCDs') of the company outstanding as at 30th September 2023, the covenants criteria as per the terms of debenture trust deed ('DTD'), and the company's compliance with such covenants.

I. Details of secured, listed, rated, redeemable NCDs' of the company outstanding as at 30th September 2023

Sl.No	ISIN	Series	Date of Issue	Outstanding as on 30 th September 2023
1	INE934T07027	Non-Convertible Debentures (NCD) Bond	30 th July 2021	INR 2,680.00 million

II. The covenants criteria as per the terms of debenture trust deed, and the company's compliance with such covenants.

Financial Covenants for secured, rated, redeemable, and listed non-convertible debentures (DTD dated 24th July 2021)

Sn.No	Particulars	Financial statements as at 30 th September 2023	Remarks
1	The company shall ensure that the Loan to Value Ratio ('LTV') on any LTV Testing date shall not be more than 70%	18.49% as on 30 th September 2023.	Refer Note 'A' below

Notes: -

A. Loan to value

The company shall ensure that the Loan to Value Ratio (LTV) on any LTV Testing Date shall not be more than 66.66%.

As mentioned in DTD dated 19th July 2021.

“LTV Testing Date” means the following dates.

The first Pay in Date or the last date of each 6 Month period falling thereafter.

“Pay In Date” means, in relation to each Tranche of Debentures, the date on which each applicant for such Tranche of Debentures makes payment to the company for the Debentures to be allotted to it in accordance with the relevant Information Memorandum, and which is identified in the relevant Information Memorandum as the “Pay in Date.”

LTV formula as per the debenture trust deed $LTV=[CSO/EV]X100$

“CSO” is on any day the aggregated amount of the Common Secured Obligations as at that date provided that where the Loan to Value Ratio is being calculated as at (i) any Pay In Date, such calculation shall be made as if all Debentures proposed to be allotted on such Pay In Date have already been paid for and allotted:

CSO= Common Secured Obligation for Rs.2,680.00 million debentures allotted value (Including interest).

“EV” is, on any date, the aggregate value of the Immovable Assets (Project) mortgaged in favor of the Common Security Trustee, set out in the then most recent Valuation Report provided by the Company, pursuant to this Deed.

EV= Fair value of immovable Assets project as on 30th September 2023 being Rs. 14,492 million.

LTV as on LTV Testing date (30th September 2023) is 18.49%.



9th November 2023