



# M.K.Doshi & Associates

Chartered Accountants

404, 4<sup>th</sup> Floor, A -Wing, Victory Park, Chandavarkar Road, Borivali (W), Mumbai - 400092.  
Tel. : 022 - 4005 6737, E-mail : accounts@mkdoshi.com Web: www.mkdoshi.com

To,  
**Shrem Infra Structrue Private Limited**  
1101 Viraj Towers,  
JN of AndheriKurla Road,  
W. E. High Way, Andheri (East)  
Mumbai-400069

Dear Sir/Mam,

Based on examination of books of accounts and other relevant records/documents, we hereby certifythat:

a) Asset Cover for listed debt securities:

**161.** The financial information as on 31-12-21 has been extracted from the books of accounts and other relevant records of the listed entity;

ii. The assets of the Shrem Infra Structure Private Limited providecoverageof 30.84 time of the interest and principalamount, which is in accordance with the terms of issue/ debenture trust deed (calculation asper statement of asset cover ratio for the Secured debt securities – table – I)

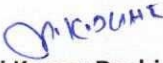
**TABLE – I**

S1 N	Particulars		Amount
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	2526.68Cr.
	• Property Plant & Equipment (Fixed assets) – movable/immovableproperty etc	0.51Cr	
	• 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)	2516.62Cr	
	• ☑ Cash and cash equivalents and other current/ Non-current assets	9.55 Cr	
li	Total borrowing through issue of secured Debt Securities and total amount of borrowing for which the assets under A above are charged as security(secured by either pari passu or exclusive charge on assets)	B	75.945 Cr
	• Debt Securities (Details provided in Annexure A`)	75 Cr	
	• Loans and/or other borrowings (Details provided in Annexure below)	0.26 Cr	
	• IND – AS adjustment for effective Interest rate on secured Debt Securities/borrowings	NA	-
	• Interest accrued/payable on secured Debt Securities	0.68 Cr	-



iii	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/debenture trust deed)	A/B	33.27 Times
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For M.K. Doshi & Associates  
Chartered Accountants  
Firm Reg. No. 133554W  
UDIN:22108190AAAAAH2667

  
CA Manoj Kumar Doshi  
Partner  
Membership No. 108190  
Place: Mumbai  
Date:21/01/2022



## ANNEXURE-A

Sr No.	ISIN	Facility/Debt Securities	Type of charge	Sanctioned Amount	Principal Outstanding Amount As on 31.12.2021	Cover Required	Assets Required	Interest accrued as on date of this certificate	IND – AS adjustment for effective Interest rate
1	INE391V07018	Secured Listed	Exclusive	75 Crore	25 Crore	2 times	150 Crores	0.688 Crores	NA
2	INE391V07026	NCD issued to ILFS Infra Fund			50 Crore				
<b>Total</b>					<b>75 Crore</b>		<b>150 Crores</b>	<b>0.688 Crores</b>	<b>NA</b>
<b>Total Secured Amount</b>							<b>150.688 Crores(A+B+C)</b>		

