



# M.K.Doshi & Associates

Chartered Accountants

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 31-03-22 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 6.004 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 paripassu or exclusive charge on assets) (mention the share of Debt Securities charge holders)	A	2992.11Cr.
	• Property Plant & Equipment (Fixed assets) – movable/immovableproperty etc	0.49Cr	
	• 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)	2528.90Cr	
	• ☐ Cash and cash equivalents and other current/ Non-current assets	462.73 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	498.42 Cr
	• Debt Securities (Details provided in Annexure A`)	494.00 Cr	
	• Loans and/or other borrowings (Details provided in Annexure below)	0.25 Cr	
	• IND – AS adjustment for effective Interest rate on secured Debt Securities/borrowings	NA	-
	• Interest accrued/payable on secured Debt Securities	4.17 Cr	-

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lii	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/debenture trust deed)	A/B	6.004 Times
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For M.K. Doshi & Associates  
Chartered Accountants  
Firm Reg. No. 133554W  
UDIN:22108190AHYWK01393

*CA Manoj Kumar Doshi*



CA Manoj Kumar Doshi  
Partner  
Membership No. 108190  
Place: Mumbai  
Date:28/04/2022



**ANNEXURE-A**

Sr No	ISIN	Facility/Debt Securities	Type of charge	Sanctioned Amount	Principal Outstanding Amount As on 31.03.2022	Cover Required	Assets Required	Interest accrued as on date of this certificate	IND – AS adjustment for effective Interest rate
1	INE391V07018	Secured Listed NCD issued to ILFS Infra Fund	Exclusive	85 Crore	20 Crore	2 times	140 Crores	0.78 Crores	NA
2	INE391V07026	Secured Listed NCD issued to ILFS Infra Fund			50 Crore				
3	INE391V07059	Secured Listed NCD issued to ILFS Infra Fund	Exclusive	15 Crore	15 Crore	2.1 times	315 Crores	0.98 Crores	NA
4	INE391V07034	Secured Listed NCD issued to ILFS Infra Fund	Exclusive	60 Crore	60 Crore	2.1 times			NA
5	INE391V07042	Secured Listed NCD issued to ILFS Infra Fund	Exclusive	75 Crore	75 Crore	2.1 times			NA
6	INE391V07075	Secured, Listed, Rated, Principle Protected Market	Exclusive	137 Crore	137 Crore	2.1 times	575.4 Crore	2.41 Crores	NA
7	INE391V07067	Linked NCDs issued to 1. Tikri Management Private Limited, 2. Navi Technologies Private Limited, 3. Aditya Birla Finance Limited, 4. Credit Suisse (I) Private Limited, 5. Rashmi Verma, 6. Rohit Amritlal Kapadia HUF	Exclusive	137 Crore	137 Crore	2.1 times			NA
<b>Total</b>					<b>494 Crore</b>		<b>1030.40 Crores</b>	<b>4.17 Crores</b>	<b>NA</b>
<b>Total Secured Amount</b>							<b>1034.57 Crores</b>		

