



M.K.Doshi & Associates

Chartered Accountants

404, 4th Floor, A-Wing, Victory Park, Chandavarkar Road, Borivali (W), Mumbai - 400092.
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To,

Shrem Infra Structure Private Limited

1101 Viraj Towers,
JNof Andheri Kurla 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 certify that:

a) Asset Cover for listed debt securities:

161. The financial information as on 30-09-21 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 provide coverage of 30.84 time of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table - I)

TABLE - I

S 1 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	2511.11Cr.
	• Property Plant & Equipment (Fixed assets) - movable/immovable property etc	0.546 Cr	
	• 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	53.723Cr	
	• Investment(s)	2455.24 Cr	
	• <input checked="" type="checkbox"/> Cash and cash equivalents and other current/ Non-current assets	1.59 Cr.	
ii	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	81.43 Cr
	• Debt Securities (Details provided in Annexure A')	80 Crs	



.	• Loans and/or other borrowings (Details provided in Annexure below)	0.27 Cr	
	• IND - AS adjustment for effective Interest rate on secured Debt Securities/borrowings	NA	-
	• Interest accrued/payable on secured Debt Securities	1.16 Cr	-
iii	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/debenture trust deed)	A/B	30.84

For M.K. Doshi & Associates
Chartered Accountants
Firm Reg. No. 133554W
UDIN: 21108190AAAAEL3093

M.K. DOSHI

CA Manoj Kumar Doshi
Partner
Membership No. 108190
Place: Mumbai
Date: 15/11/2021



ANNEXURE-A

Sr No.	ISIN	Facility/ Debt Securities	Type of charge	Sanctioned Amount	Principal Outstanding Amount As on 30.09.2021	Cover Required	Assets Required	Interest accrued as on date of this certificate	IND - AS adjustment for effective Interest rate
1	INE391V07018	Secured Listed	Exclusive	85 Crore	30 Crore	2 times	160 Crores	1.16 Crores	NA
2	INE391V07026	NCD issued to ILFS Infra Fund			50 Crore				
Total					80 Crore		160 Crores	1.16 Crores	NA
Total Secured Amount							161.16 Crores(A+B+C)		

