

Offices at CHENNAI- COIMBATORE - MUMBAI –BANGALORE

To,  
IDBI Trusteeship Services Ltd,  
Asian Building, Ground Floor,  
17, R. Kamani Marg, Ballard Estate,  
Mumbai – 400 001

Dear Sir,

**Sub: Quarterly Compliance Report for the Quarter ended December 31<sup>st</sup>, 2021**

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993 as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act 2013, we furnish the required information for your needful.

| Sl. No.                | Particulars of Information/Documents                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                |                                                                |                                |                                                           |  |                   |                             |                                                                 |                                                                |                                                                |                      |                                                           |                       |  |  |                               |  |  |                      |
|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|--------------------------------|-----------------------------------------------------------|--|-------------------|-----------------------------|-----------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|----------------------|-----------------------------------------------------------|-----------------------|--|--|-------------------------------|--|--|----------------------|
| 1.                     | <b>Regulatory Requirement:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Furnished Yes/No                                               |                                                                |                                |                                                           |  |                   |                             |                                                                 |                                                                |                                                                |                      |                                                           |                       |  |  |                               |  |  |                      |
| a.                     | <p><b>List Of Debenture Holders:-</b><br/>An updated list of Debenture holders registered in the Register of Debenture Holders in the following format:</p> <table border="1"> <thead> <tr> <th colspan="5">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th>Issue size</th> <th>Name(s) of Debenture Holder</th> <th>Address</th> <th>Contact No.</th> <th>Email Id</th> </tr> </thead> <tbody> <tr> <td colspan="5" style="text-align: center;"><b>Annexure-A</b></td> </tr> </tbody> </table>                                                                                                                                                                                                         | ISSUE-WISE PARTICULARS                                         |                                                                |                                |                                                           |  | Issue size        | Name(s) of Debenture Holder | Address                                                         | Contact No.                                                    | Email Id                                                       | <b>Annexure-A</b>    |                                                           |                       |  |  | Yes<br>Annexure-A<br>Attached |  |  |                      |
| ISSUE-WISE PARTICULARS |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                |                                                                |                                |                                                           |  |                   |                             |                                                                 |                                                                |                                                                |                      |                                                           |                       |  |  |                               |  |  |                      |
| Issue size             | Name(s) of Debenture Holder                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Address                                                        | Contact No.                                                    | Email Id                       |                                                           |  |                   |                             |                                                                 |                                                                |                                                                |                      |                                                           |                       |  |  |                               |  |  |                      |
| <b>Annexure-A</b>      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                |                                                                |                                |                                                           |  |                   |                             |                                                                 |                                                                |                                                                |                      |                                                           |                       |  |  |                               |  |  |                      |
| b.                     | <p><b>Any Modification In Existing Outstanding ISINs:</b></p> <table border="1"> <thead> <tr> <th colspan="5">ISSUE DETAILS</th> </tr> <tr> <th>Existing ISIN No.</th> <th>Revised ISIN No.</th> <th>Date of change in ISIN No.</th> <th>Date of DP letter for change in ISIN</th> <th>Furnish copy of letter from DP</th> </tr> </thead> <tbody> <tr> <td colspan="5" style="text-align: center;"><b>NIL</b></td> </tr> </tbody> </table>                                                                                                                                                                                                                                                         | ISSUE DETAILS                                                  |                                                                |                                |                                                           |  | Existing ISIN No. | Revised ISIN No.            | Date of change in ISIN No.                                      | Date of DP letter for change in ISIN                           | Furnish copy of letter from DP                                 | <b>NIL</b>           |                                                           |                       |  |  |                               |  |  |                      |
| ISSUE DETAILS          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                |                                                                |                                |                                                           |  |                   |                             |                                                                 |                                                                |                                                                |                      |                                                           |                       |  |  |                               |  |  |                      |
| Existing ISIN No.      | Revised ISIN No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Date of change in ISIN No.                                     | Date of DP letter for change in ISIN                           | Furnish copy of letter from DP |                                                           |  |                   |                             |                                                                 |                                                                |                                                                |                      |                                                           |                       |  |  |                               |  |  |                      |
| <b>NIL</b>             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                |                                                                |                                |                                                           |  |                   |                             |                                                                 |                                                                |                                                                |                      |                                                           |                       |  |  |                               |  |  |                      |
| c.                     | <p>Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof.</p> <table border="1"> <thead> <tr> <th colspan="6">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th>Issue size</th> <th>Nos. of Complaints/ Grievances pending for the previous quarter</th> <th>Nos. of Complaints/ Grievances Received during current quarter</th> <th>Nos. of Complaints/ Grievances pending for the current quarter</th> <th>Resolved/ Unresolved</th> <th>Reason (if pending beyond 30days of receipt of grievance)</th> </tr> </thead> <tbody> <tr> <td colspan="6" style="text-align: center;"><b>Nil Complaints</b></td> </tr> </tbody> </table> | ISSUE-WISE PARTICULARS                                         |                                                                |                                |                                                           |  |                   | Issue size                  | Nos. of Complaints/ Grievances pending for the previous quarter | Nos. of Complaints/ Grievances Received during current quarter | Nos. of Complaints/ Grievances pending for the current quarter | Resolved/ Unresolved | Reason (if pending beyond 30days of receipt of grievance) | <b>Nil Complaints</b> |  |  |                               |  |  | No<br>Nil Complaints |
| ISSUE-WISE PARTICULARS |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                |                                                                |                                |                                                           |  |                   |                             |                                                                 |                                                                |                                                                |                      |                                                           |                       |  |  |                               |  |  |                      |
| Issue size             | Nos. of Complaints/ Grievances pending for the previous quarter                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Nos. of Complaints/ Grievances Received during current quarter | Nos. of Complaints/ Grievances pending for the current quarter | Resolved/ Unresolved           | Reason (if pending beyond 30days of receipt of grievance) |  |                   |                             |                                                                 |                                                                |                                                                |                      |                                                           |                       |  |  |                               |  |  |                      |
| <b>Nil Complaints</b>  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                |                                                                |                                |                                                           |  |                   |                             |                                                                 |                                                                |                                                                |                      |                                                           |                       |  |  |                               |  |  |                      |



| d.                                                      | <p><b>Payment Of Interest / Principal:</b><br/>A Certificate cum Confirmation duly signed by a key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO of the Company to the effect that:-</p> <table border="1" data-bbox="135 347 1157 616"> <thead> <tr> <th colspan="5">Interest/Principal (ISIN wise)</th> </tr> <tr> <th>Issue size</th> <th>ISIN No</th> <th>Due date of redemption and/or interest (falling in the quarter)</th> <th>Paid/unpaid (date of payment, if paid, reasons if not paid)</th> <th>Next due date for the payment of Interest / principal</th> </tr> </thead> <tbody> <tr> <td colspan="5" style="text-align: center;">Annexure-B</td> </tr> </tbody> </table>                                                                                                                                                                                                                                                                                                                 | Interest/Principal (ISIN wise)                                                       |                                                              |                                                        |                                                              |                                                        | Issue size           | ISIN No | Due date of redemption and/or interest (falling in the quarter) | Paid/unpaid (date of payment, if paid, reasons if not paid) | Next due date for the payment of Interest / principal                                  | Annexure-B                                              |                                              |                               |                                                 |               | <p style="text-align: center;">Yes<br/>Annexure-B<br/>Attached</p> |               |               |                                        |
|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------|----------------------|---------|-----------------------------------------------------------------|-------------------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------|-------------------------------|-------------------------------------------------|---------------|--------------------------------------------------------------------|---------------|---------------|----------------------------------------|
| Interest/Principal (ISIN wise)                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                      |                                                              |                                                        |                                                              |                                                        |                      |         |                                                                 |                                                             |                                                                                        |                                                         |                                              |                               |                                                 |               |                                                                    |               |               |                                        |
| Issue size                                              | ISIN No                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Due date of redemption and/or interest (falling in the quarter)                      | Paid/unpaid (date of payment, if paid, reasons if not paid)  | Next due date for the payment of Interest / principal  |                                                              |                                                        |                      |         |                                                                 |                                                             |                                                                                        |                                                         |                                              |                               |                                                 |               |                                                                    |               |               |                                        |
| Annexure-B                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                      |                                                              |                                                        |                                                              |                                                        |                      |         |                                                                 |                                                             |                                                                                        |                                                         |                                              |                               |                                                 |               |                                                                    |               |               |                                        |
| e.                                                      | <p><b>Credit Rating:-</b><br/>Details of revisions in the credit rating (if any);</p> <table border="1" data-bbox="135 739 1157 884"> <thead> <tr> <th>Name(s) of Rating Agency</th> <th>Immediate Previous Credit Rating</th> <th>Revised Credit Rating &amp; date of revision</th> </tr> </thead> <tbody> <tr> <td>ICRA</td> <td>AAA</td> <td>AAA &amp; 20-08-21</td> </tr> <tr> <td>CARE</td> <td>AAA</td> <td>AAA &amp; 20-08-21</td> </tr> </tbody> </table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Name(s) of Rating Agency                                                             | Immediate Previous Credit Rating                             | Revised Credit Rating & date of revision               | ICRA                                                         | AAA                                                    | AAA & 20-08-21       | CARE    | AAA                                                             | AAA & 20-08-21                                              | <p style="text-align: center;">No Change in Credit Rating. Rating Letters attached</p> |                                                         |                                              |                               |                                                 |               |                                                                    |               |               |                                        |
| Name(s) of Rating Agency                                | Immediate Previous Credit Rating                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Revised Credit Rating & date of revision                                             |                                                              |                                                        |                                                              |                                                        |                      |         |                                                                 |                                                             |                                                                                        |                                                         |                                              |                               |                                                 |               |                                                                    |               |               |                                        |
| ICRA                                                    | AAA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | AAA & 20-08-21                                                                       |                                                              |                                                        |                                                              |                                                        |                      |         |                                                                 |                                                             |                                                                                        |                                                         |                                              |                               |                                                 |               |                                                                    |               |               |                                        |
| CARE                                                    | AAA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | AAA & 20-08-21                                                                       |                                                              |                                                        |                                                              |                                                        |                      |         |                                                                 |                                                             |                                                                                        |                                                         |                                              |                               |                                                 |               |                                                                    |               |               |                                        |
| f.                                                      | <p><b>DRR And REF Details:-</b></p> <table border="1" data-bbox="135 952 1157 1276"> <thead> <tr> <th>Issue size</th> <th>Maintenance of Debenture Redemption Reserve</th> <th>DRR required to be Created [In Crs.]</th> <th>DRR Created upto 31<sup>st</sup> March 2021<br/>Rs. (In Cr.)</th> <th>Funds invested for debentures maturing during the year</th> </tr> </thead> <tbody> <tr> <td>Rs. 20,000 /- crores</td> <td>NA</td> <td>NA</td> <td>NA</td> <td>NA</td> </tr> </tbody> </table> <p><b>Creation of Recovery Expense Fund (REF) in terms of SEBI Circular dated 22.10.2020</b></p> <table border="1" data-bbox="255 1377 1157 1579"> <thead> <tr> <th>Maintenance of REF, REF required to be created [in Rs.]</th> <th>REF created upto 31<sup>st</sup> March 2021</th> <th>REF maintained In the form of</th> <th>Any addition in the REF during the last quarter</th> </tr> </thead> <tbody> <tr> <td>Rs. 25,00,000</td> <td>Rs. 25,00,000</td> <td>Rs. 25,00,000</td> <td>Rs. 25,00,000</td> </tr> </tbody> </table> | Issue size                                                                           | Maintenance of Debenture Redemption Reserve                  | DRR required to be Created [In Crs.]                   | DRR Created upto 31 <sup>st</sup> March 2021<br>Rs. (In Cr.) | Funds invested for debentures maturing during the year | Rs. 20,000 /- crores | NA      | NA                                                              | NA                                                          | NA                                                                                     | Maintenance of REF, REF required to be created [in Rs.] | REF created upto 31 <sup>st</sup> March 2021 | REF maintained In the form of | Any addition in the REF during the last quarter | Rs. 25,00,000 | Rs. 25,00,000                                                      | Rs. 25,00,000 | Rs. 25,00,000 | <p style="text-align: center;">Yes</p> |
| Issue size                                              | Maintenance of Debenture Redemption Reserve                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | DRR required to be Created [In Crs.]                                                 | DRR Created upto 31 <sup>st</sup> March 2021<br>Rs. (In Cr.) | Funds invested for debentures maturing during the year |                                                              |                                                        |                      |         |                                                                 |                                                             |                                                                                        |                                                         |                                              |                               |                                                 |               |                                                                    |               |               |                                        |
| Rs. 20,000 /- crores                                    | NA                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | NA                                                                                   | NA                                                           | NA                                                     |                                                              |                                                        |                      |         |                                                                 |                                                             |                                                                                        |                                                         |                                              |                               |                                                 |               |                                                                    |               |               |                                        |
| Maintenance of REF, REF required to be created [in Rs.] | REF created upto 31 <sup>st</sup> March 2021                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | REF maintained In the form of                                                        | Any addition in the REF during the last quarter              |                                                        |                                                              |                                                        |                      |         |                                                                 |                                                             |                                                                                        |                                                         |                                              |                               |                                                 |               |                                                                    |               |               |                                        |
| Rs. 25,00,000                                           | Rs. 25,00,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Rs. 25,00,000                                                                        | Rs. 25,00,000                                                |                                                        |                                                              |                                                        |                      |         |                                                                 |                                                             |                                                                                        |                                                         |                                              |                               |                                                 |               |                                                                    |               |               |                                        |
| 2.                                                      | <p><b>Copies of the following information/documents (to be attached):-</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p style="text-align: center;">Furnished Yes/No</p>                                  |                                                              |                                                        |                                                              |                                                        |                      |         |                                                                 |                                                             |                                                                                        |                                                         |                                              |                               |                                                 |               |                                                                    |               |               |                                        |
| a.                                                      | <p>Asset cover Certificate<sup>1</sup> in the format of Annexure A of the SEBI Circular dated 12.11.2020.</p> <p>For Secured NCDs, cases which are secured by way of book debts / receivables, the company shall mandatorily provide asset cover certificate including covenant compliance confirmation on half yearly basis (in the format of Annexure A of the SEBI Circular dated 12.10.2020) from the Statutory Auditor of the Company.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p style="text-align: center;">Yes<br/>Asset Coverage Ratio Certificate Attached</p> |                                                              |                                                        |                                                              |                                                        |                      |         |                                                                 |                                                             |                                                                                        |                                                         |                                              |                               |                                                 |               |                                                                    |               |               |                                        |

<sup>1</sup> To be submitted within 30 days from the end of each quarter. To be submitted in the format as provided under Annexure A of the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.



|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                      |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | <p>Covenant would include financial and non-financial covenants. This is a requirement as per Regulation 15(1)(t) of the SEBI (DT) Regulation as amended on 8th Oct, 2020.</p> <p>In case of Unsecured NCD / bond issues, please furnish the certificate of Statutory Auditor (in the format as provided in Annexure A (Table-II) and Part C of SEBI Circular dated Nov 12, 2020), on half-yearly basis for maintenance of asset cover including compliance with all the covenants, in respect of listed non-convertible debt securities from the Issuers.</p> |                                                                                                                                                                                                                                      |
| b. | A statement of value of pledged securities <sup>2</sup> , if any / applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | NIL                                                                                                                                                                                                                                  |
| c. | A statement of value of Debt Service Reserve Account or any other form of security <sup>3</sup> if any / applicable                                                                                                                                                                                                                                                                                                                                                                                                                                            | Not Applicable                                                                                                                                                                                                                       |
| d. | Net worth certificate of personal guarantors [if any] <sup>4</sup> if any / applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Not Applicable                                                                                                                                                                                                                       |
| e. | Financials/Value of guarantor prepared on the basis of audited financial statements, etc. of the guarantor (secured by way of corporate guarantee) ( <i>Applicable Annually</i> )                                                                                                                                                                                                                                                                                                                                                                              | Not Applicable                                                                                                                                                                                                                       |
| f. | <p>a one-time certificate from the statutory auditor of the Company with respect to the use of the proceeds raised through the issue of Debentures as and when such proceeds have been completely deployed toward the proposed end-uses</p> <p>In case of deviation/variation, please provide as per 'Appendix A'.</p>                                                                                                                                                                                                                                         | Attached                                                                                                                                                                                                                             |
| g. | Certified True Copy of quarterly and year-to-date standalone financial results containing line items as required under Regulation 52 (4) of SEBI LODR Regulations.                                                                                                                                                                                                                                                                                                                                                                                             | Attached                                                                                                                                                                                                                             |
| h. | Copy of the un-audited or audited financial results <sup>5</sup>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Yes<br>Financial Attached                                                                                                                                                                                                            |
| i. | Periodical reports from lead bank regarding progress of the Project                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Not Applicable                                                                                                                                                                                                                       |
| j. | Copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as 'Loss Payee'                                                                                                                                                                                                                                                                                                                                                                                                                                                                | The Insurance Policies for Security wherever insurable have been undertaken and maintained in terms of the Debenture Trust Deed. Security is mainly cashflows /receivables from Borrowers and the mortgage created on piece of land. |
| k. | Details of initiation of forensic audit (by whatever name called) in respect of the Company, and copies of the disclosures made by the Company to the Stock Exchange in this regard.                                                                                                                                                                                                                                                                                                                                                                           | Not Applicable                                                                                                                                                                                                                       |
| 3  | <b>CONFIRMATIONS/CERTIFICATES FROM STATUTORY AUDITORS</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>Whether copy enclosed</b>                                                                                                                                                                                                         |
| a. | Certificate of confirmation from Statutory Auditor of the Company alongwith                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Yes                                                                                                                                                                                                                                  |





quarterly/annual financial results on following issues (please also enclose certificate of statutory auditor):-

| Issue size with ISINs | Security Value/Cover | Asset Cover       | Debt Equity Ratio | Value of book debts / receivables certified |
|-----------------------|----------------------|-------------------|-------------------|---------------------------------------------|
| Rs. 20,000/- crores   | Annexure Attached    | Annexure Attached | 4.70              | Annexure Attached                           |

| Purpose of utilization of Proceeds (deviations, if any) | Status of compliance with the covenants of the Offer Document/Information Memorandum  | Debt Service Coverage Ratio [Not applicable to Banks] | Interest Service Coverage Ratio [Not applicable to Banks] |
|---------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------|
|                                                         | In case of breaches, please provide details of breach and steps taken by the Company. |                                                       |                                                           |
| Not Applicable                                          | Not Applicable                                                                        | Not Applicable                                        | Not Applicable                                            |

| Net worth of the company | Net profit after tax | Earnings per share |
|--------------------------|----------------------|--------------------|
| ₹ 2,04,828 lakhs         | ₹ 17,805 lakhs       | ₹ 1.78             |

**4. MANAGEMENT CONFIRMATIONS:** Furnished Yes/No

**a. Management Confirmation for Security and insurance<sup>6</sup>:**

- |                                                                                                                                                                                                                                                                                                                                                    |     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| i. Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company                                                                                                                                                           | Yes |
| ii. The assets of the Company and of the guarantors, if any, which are available by way of security/cashflows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders | Yes |
| iii. Delay or Failure to create security (if any), with detailed reasons for delay or default in security creation and the time lines within which the same shall be created                                                                                                                                                                       | No  |

<sup>6</sup> applicable for secured debentures



|                  | <p>iv. The Secured Assets have been insured against all risks as prescribed in the Prospectus/Information Memorandum of the captioned Debentures and Security Documents thereof</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>Yes</p>         |                                                  |                       |                      |                       |                  |                               |                    |                                                  |               |                                                                                                                                                                                                                                             |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------------------------------------|-----------------------|----------------------|-----------------------|------------------|-------------------------------|--------------------|--------------------------------------------------|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                  | <p>v. All the Insurance policies obtained are valid, enforceable and cover the risks as required under the Information Memorandum/Debenture Trust Deed, and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid.</p> <table border="1" data-bbox="151 504 1193 683"> <thead> <tr> <th>Issue Size</th> <th>Policy No.</th> <th>Coverage (Rs.)</th> <th>Period &amp; expiry date</th> <th>Status of Endorsement</th> </tr> </thead> <tbody> <tr> <td>Rs. 12000 crores</td> <td>2949 2034<br/>3552 6901<br/>000</td> <td>4,46,78,69<br/>4.00</td> <td>From 24/06/2021 00:01 hrs To 23/06/2022 Midnight</td> <td>Active Policy</td> </tr> </tbody> </table> | Issue Size         | Policy No.                                       | Coverage (Rs.)        | Period & expiry date | Status of Endorsement | Rs. 12000 crores | 2949 2034<br>3552 6901<br>000 | 4,46,78,69<br>4.00 | From 24/06/2021 00:01 hrs To 23/06/2022 Midnight | Active Policy | <p>The Insurance Policies for Security wherever insurable have been undertaken and maintained in terms of the Debenture Trust Deed. Security is mainly cashflows /receivables from Borrowers and the mortgage created on piece of land.</p> |
| Issue Size       | Policy No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Coverage (Rs.)     | Period & expiry date                             | Status of Endorsement |                      |                       |                  |                               |                    |                                                  |               |                                                                                                                                                                                                                                             |
| Rs. 12000 crores | 2949 2034<br>3552 6901<br>000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 4,46,78,69<br>4.00 | From 24/06/2021 00:01 hrs To 23/06/2022 Midnight | Active Policy         |                      |                       |                  |                               |                    |                                                  |               |                                                                                                                                                                                                                                             |
| <p>b.</p>        | <p><b><u>Management Confirmation for statutory items:</u></b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p>Yes/No</p>      |                                                  |                       |                      |                       |                  |                               |                    |                                                  |               |                                                                                                                                                                                                                                             |
|                  | <p>i. The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date. If no, please specify details.</p>                                                                                                                                                                                                                                                                                                                                                                                                                | <p>Yes</p>         |                                                  |                       |                      |                       |                  |                               |                    |                                                  |               |                                                                                                                                                                                                                                             |
|                  | <p>ii. Whether there is any breach of covenant / terms of the debenture issues in terms of the Information Memorandum and DTD.<br/>If yes, please specify date of such breach occurred, the details of breach of covenant and remedial action taken by the Company along with requisite documents.<br/><br/>Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof</p>                                                                                                                                                                                                                                                                                                        | <p>No</p>          |                                                  |                       |                      |                       |                  |                               |                    |                                                  |               |                                                                                                                                                                                                                                             |
|                  | <p>iii. There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Changes if any to be disclosed along with copies of intimation made to the stock exchanges)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>Yes</p>         |                                                  |                       |                      |                       |                  |                               |                    |                                                  |               |                                                                                                                                                                                                                                             |
|                  | <p>iv. any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <p>No</p>          |                                                  |                       |                      |                       |                  |                               |                    |                                                  |               |                                                                                                                                                                                                                                             |
|                  | <p>v. Change, if any, in the nature and conduct of the business by the Company</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>No</p>          |                                                  |                       |                      |                       |                  |                               |                    |                                                  |               |                                                                                                                                                                                                                                             |
|                  | <p>vi. Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p>No</p>          |                                                  |                       |                      |                       |                  |                               |                    |                                                  |               |                                                                                                                                                                                                                                             |
|                  | <p>vii. Proposals, if any placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p>No</p>          |                                                  |                       |                      |                       |                  |                               |                    |                                                  |               |                                                                                                                                                                                                                                             |
|                  | <p>viii. Disclosures, if any made to the stock exchange in terms of Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p>None</p>        |                                                  |                       |                      |                       |                  |                               |                    |                                                  |               |                                                                                                                                                                                                                                             |



|    |                                                                                                                                                                                                                                                                                                                                              |                |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
|    | ix. There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures. | None           |
|    | x. Confirmation that the unclaimed/ unpaid amounts of monies due on debentures and redemption of debentures are transferred to Investor Education and Protection Fund.                                                                                                                                                                       | None           |
| c. | <b>Management Confirmation for other items:</b>                                                                                                                                                                                                                                                                                              | Yes/No         |
|    | i. Details of any default committed by the Issuer with respect to borrowings obtained from banks / financial institutions pertaining to:-<br>a. payment obligations; and / or<br>b. covenant compliance                                                                                                                                      | Not Applicable |
|    | ii. Details of Reference to Insolvency or a petition (if any) filed by any creditor or details of Corporate Debt Restructuring (if any);                                                                                                                                                                                                     | Not Applicable |
|    | iii. Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable                                                                  | No             |
|    | iv. Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;                                                                                                                                                                                                | No             |
|    | v. Details of one time settlement with any bank (if any);                                                                                                                                                                                                                                                                                    | No             |
|    | vi. Confirmation that a functional website containing, amongst others as per Regulation 62 of SEBI (LODR) Regulations is maintained by the Company                                                                                                                                                                                           | Yes            |
|    | vii. Confirmation that the information/documents has been submitted to the debenture holders as per Regulation 58 of SEBI LODR Regulations.                                                                                                                                                                                                  | Yes            |

Place: Mumbai

Date: 05<sup>th</sup> Feb., 2022

For **KUMBHAT & CO.**  
Chartered Accountants  
Firm Reg. No. 001609S

Gaurang C. Unadkat  
Partner

Membership No. 131708

UDIN: 22131708AANJDE8896



**Appendix-A**  
**Statement of Deviation or Variation**

|                                                                                                             |                                      |
|-------------------------------------------------------------------------------------------------------------|--------------------------------------|
| Name of listed entity                                                                                       | NIIIF Infrastructure Finance Limited |
| Mode of Fund Raising                                                                                        | Public Issues / Private Placement    |
| Type of instrument                                                                                          | Non-Convertible Debentures/          |
| Date of Raising Funds                                                                                       | Annexure – C Attached                |
| Amount Raised                                                                                               | Annexure – C Attached                |
| Report filed for Quarter ended                                                                              | December 31, 2021                    |
| Is there a Deviation / Variation in use of funds raised?                                                    | No                                   |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | No                                   |
| If yes, details of the approval so required?                                                                | Not Applicable                       |
| Date of approval                                                                                            | Not Applicable                       |
| Explanation for the Deviation / Variation                                                                   | Not Applicable                       |
| Comments of the audit committee after review/ board of directors (in case there is no audit committee)      | Not Applicable                       |
| Comments of the auditors, if any                                                                            | Not Applicable                       |
| Objects for which funds have been raised and where there has been a deviation, in the following table:      | Not Applicable                       |

| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %) | Remarks, if any |
|-----------------|-------------------------|---------------------|-----------------------------|----------------|------------------------------------------------------------------------------------------------------|-----------------|
| Not Applicable  |                         |                     |                             |                |                                                                                                      |                 |

*Deviation could mean:*

- (a) Deviation in the objects or purposes for which the funds have been raised  
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

