

Statement of Standalone and Consolidated assets and liabilities

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	As at September 30, 2023	As at March 31, 2023	As at September 30, 2023	As at March 31, 2023
ASSETS	Unaudited	Audited	Unaudited	Audited
I Financial assets				
a. Cash and cash equivalents	6,273.13	2,567.29	6,273.13	2,567.29
b. Bank balance other than (a) above	45,265.86	56,420.52	45,265.86	56,420.52
c. Derivative financial instruments	901.52	1,030.20	901.52	1,030.20
d. Trade receivables	498.17	419.73	498.17	419.73
e. Loans	6,64,545.82	6,84,712.10	6,64,545.82	6,84,712.10
f. Investments	8,768.69	9,125.14	8,768.69	9,125.14
g. Other financial assets	51.38	49.48	51.38	49.48
	7,26,304.57	7,54,324.46	7,26,304.57	7,54,324.46
II Non-financial Assets				
a. Current tax assets (net)	1,672.62	909.41	1,672.62	909.41
b. Deferred tax assets (net)	5,127.28	5,012.92	5,127.28	5,012.92
c. Property, Plant and Equipment	662.61	686.24	662.61	686.24
d. Right of use-Buildings	2,100.82	2,348.32	2,100.82	2,348.32
e. Intangible assets under development	23.36	15.46	23.36	15.46
f. Other Intangible assets	3.51	7.08	3.51	7.08
g. Other non-financial assets	210.77	135.93	210.77	135.93
	9,800.97	9,115.36	9,800.97	9,115.36
TOTAL ASSETS	7,36,105.54	7,63,439.82	7,36,105.54	7,63,439.82
LIABILITIES AND EQUITY				
LIABILITIES				
I. Financial Liabilities				
a. Trade Payables				
(i) total outstanding dues to micro and small enterprises	24.76	44.98	24.76	44.98
(ii) total outstanding dues of creditors other than micro and small enterprises	147.44	141.35	147.44	141.35
b. Debt Securities	8,121.23	8,117.66	8,121.23	8,117.66
c. Borrowings (other than debt securities)	4,71,033.55	5,01,705.42	4,71,033.55	5,01,705.42
d. Lease liability	2,162.50	2,352.70	2,162.50	2,352.70
e. Other financial liabilities	6,247.27	6,441.06	6,247.27	6,441.06
	4,87,736.75	5,18,803.17	4,87,736.75	5,18,803.17
II. Non-Financial Liabilities				
a. Provisions	220.43	238.60	220.43	238.60
b. Other non-financial liabilities	659.20	123.93	659.20	123.93
	879.63	362.53	879.63	362.53
III. EQUITY				
a. Equity share capital	64,228.33	64,228.33	64,228.33	64,228.33
b. Other equity	1,83,260.83	1,80,045.79	1,83,260.83	1,80,045.79
	2,47,489.16	2,44,274.12	2,47,489.16	2,44,274.12
TOTAL LIABILITIES AND EQUITY	7,36,105.54	7,63,439.82	7,36,105.54	7,63,439.82

Statement of Standalone and Consolidated cash flows							(₹ in lakhs)
Particulars	Standalone			Consolidated			
	Six months ended		Year ended	Six months ended		Year ended	
	September 30, 2023	September 30, 2022	March 31, 2023	September 30, 2023	September 30, 2022	March 31, 2023	
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited	
A CASH FLOWS FROM OPERATING ACTIVITIES							
Profit after tax	9,653.15	10,322.24	17,580.72	9,653.15	10,322.24	17,580.72	
Adjustments for:							
Depreciation and amortisation expenses	309.51	298.97	608.09	309.51	298.97	608.09	
Impairment on financial instruments	2,653.04	1,938.96	8,068.89	2,653.04	1,938.96	8,068.89	
(Gain)/ Loss on sale of property, plant and equipment	(0.08)	(2.10)	(2.80)	(0.08)	(2.10)	(2.80)	
Finance costs	21,513.06	21,951.25	43,191.04	21,513.06	21,951.25	43,191.04	
Fees and commission expense	70.44	25.26	91.92	70.44	25.26	91.92	
Net (Gain)/ Loss on fair value changes/ other Ind AS adjustments	(122.60)	(1,260.65)	(576.50)	(122.60)	(1,260.65)	(576.50)	
Tax expense (Provision)	3,269.92	3,472.02	5,656.08	3,269.92	3,472.02	5,656.08	
Operating profit before working capital changes	37,346.44	36,745.95	74,617.44	37,346.44	36,745.95	74,617.44	
Changes in working capital:							
Adjustments for (increase) / decrease in operating assets:							
Loan financing	17,410.66	1,09,934.50	1,14,271.44	17,410.66	1,09,934.50	1,14,271.44	
Other loans	(1.40)	1.50	5.25	(1.40)	1.50	5.25	
Other financial assets	(34.41)	12.23	9.73	(34.41)	12.23	9.73	
Other non- financial assets	(74.84)	(141.67)	(44.51)	(74.84)	(141.67)	(44.51)	
Trade receivables	101.75	(350.26)	(489.30)	101.75	(350.26)	(489.30)	
Adjustments for increase / (decrease) in operating liabilities:							
Other financial liabilities	(139.23)	(1,017.81)	(728.90)	(139.23)	(1,017.81)	(728.90)	
Provisions	(4.36)	(22.00)	8.95	(4.36)	(22.00)	8.95	
Trade payables	(14.13)	(26.52)	10.02	(14.13)	(26.52)	10.02	
Other non- financial liabilities	535.27	76.80	114.91	535.27	76.80	114.91	
Cash flow from operating activities post working capital changes	55,125.75	1,45,212.72	1,87,775.03	55,125.75	1,45,212.72	1,87,775.03	
Income- tax (paid)/refund	(4,136.57)	(3,320.58)	952.51	(4,136.57)	(3,320.58)	952.51	
Net cash flow from operating activities (A)	50,989.18	1,41,892.14	1,88,727.54	50,989.18	1,41,892.14	1,88,727.54	
B CASH FLOWS FROM INVESTING ACTIVITIES							
Capital expenditure on property, plant and equipment, including capital advances	(36.44)	(1.23)	(35.12)	(36.44)	(1.23)	(35.12)	
Proceeds from sale of property, plant and equipment	1.71	12.39	14.68	1.71	12.39	14.68	
Purchase of intangible assets under development	(7.90)	-	(15.46)	(7.90)	-	(15.46)	
Proceeds from/(Investment in) term deposit	11,085.04	31,243.33	176.53	11,085.04	31,243.33	176.53	
Proceeds from sale/ redemption of investments	364.41	1,516.14	25,807.28	364.41	1,516.14	25,807.28	
Net cash flow from investing activities (B)	11,406.82	32,770.63	25,947.91	11,406.82	32,770.63	25,947.91	
C CASH FLOWS FROM FINANCING ACTIVITIES							
Proceeds from borrowings	62,800.00	10,000.00	51,000.00	62,800.00	10,000.00	51,000.00	
Repayment of borrowings	(93,377.68)	(1,55,170.92)	(2,48,799.32)	(93,377.68)	(1,55,170.92)	(2,48,799.32)	
Repayment of lease liability	(281.38)	(268.00)	(542.70)	(281.38)	(268.00)	(542.70)	
Repayment of debt securities	(5.15)	(3,000.00)	(4,522.94)	(5.15)	(3,000.00)	(4,522.94)	
Finance costs	(21,403.12)	(21,801.52)	(43,043.41)	(21,403.12)	(21,801.52)	(43,043.41)	
Dividend paid	(6,422.83)	-	-	(6,422.83)	-	-	
Net cash flow from financing activities (C)	(58,690.16)	(1,70,240.44)	(2,45,908.37)	(58,690.16)	(1,70,240.44)	(2,45,908.37)	
Increase in cash and cash equivalents (A+B+C)	3,705.84	4,422.33	(31,232.92)	3,705.84	4,422.33	(31,232.92)	
Cash and cash equivalents at the beginning of the year/ period	2,567.29	33,800.21	33,800.21	2,567.29	33,800.21	33,800.21	
Cash and cash equivalents at the end of the year/ period	6,273.13	38,222.54	2,567.29	6,273.13	38,222.54	2,567.29	

NOTES:

1. The above financial results of the Company for the quarter and six months ended September 30, 2023 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors in their meetings held on October 26, 2023 and October 27, 2023 respectively. These results have been subjected to limited review by the statutory auditors.
2. These financial results have been prepared in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulations') as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 and recognition and measurements principles of the Companies (Indian Accounting Standards) Rule, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India.
3. The Company's main business is to provide finance for energy value chain through investment and lending into such projects. All other activities revolve around the main business. The Company does not have any geographic segments. As such, there are no separate reportable segments as per IND AS 108 on operating segments.
4. The Company (PFS) does not have any subsidiary but has two associates viz; R.S. India Wind Energy Private Limited (RSIWEPL) and Varam Bioenergy Private Limited (VBPL). The consolidated financial results have been prepared by the Company in accordance with the requirements of Ind-AS 28 "Investments in Associates and Joint Ventures" prescribed under section 133 of the Companies Act, 2013. The Company had fully impaired the value of its investments in these associates in earlier years, does not have any further obligation over & above the cost of investment and the financial statements/ results of these associates are not available with the management of the Company. Further, VBPL is presently under liquidation. Hence, Company's share of net profit/loss after tax and total comprehensive income/loss of its associates has been considered as Rs. Nil in these consolidated financial results.
5. (A) (i) (a) On January 19, 2022, three independent directors of the Company had resigned mentioning certain lapses in corporate governance and compliances as stated in respective letters of directors. Accordingly, to address the same, the Company got done forensic audit from an Independent CA firm in previous year and had also engaged a professional firm to independently review the management's response submitted (including to assess financial implications and any indication towards suspected fraud) in forensic audit report (FAR). The said FAR with management responses had been presented by the management to the Board and the Board observed that forensic auditor did not identified any event having material impact on the financials of the Company and has not identified any instance of fraud and/or diversion of funds by the Company. Further, two independent directors on December 2, 2022 had resigned mentioning certain matters which includes, the issues raised by the erstwhile independent directors of the Company as stated above, which have been rebutted fully by the Company and submitted its reply with the stock exchanges and Reserve Bank of India.

(b) As directed by the RBI (letter dated June 16, 2023), the Board of the Company in its meeting held on June 20, 2023, have resolved that till the appointment of new MD&CEO in place of Dr. Pawan Singh (who has been advised to proceed on leave with immediate effect till his superannuation) is made, newly appointed Director (Finance) & CFO to take over the functions and responsibilities of the MD&CEO, with immediate effect. The term of Dr. Pawan Singh as MD&CEO completed with the close of business hours on October 2, 2023.

(ii) In the last quarter of year 2022-23 the Company and its KMPs had received four show cause notices (SCNs) issued by the Registrar of Companies, NCT of Delhi & Haryana (ROC) for non-compliances of the provisions of section 149(8), 177(4)(v) & (vii) and 178 of the Companies Act, 2013 and the Company has submitted its replies on March 14 & 17, 2023 and April 24, 2023 denying the non-compliances mentioned in the above stated SCNs. Subsequently, ROC vide its three Adjudication Orders dated June 27, 2023, has imposed penalty(s) of Rs 6.40 lakhs on the Company against which Company has filed appeals with the Regional Director, Ministry of Corporate Affairs and for remaining a SCN, the Company has filed application for compounding, which is pending. The management believes that there will be no material financial impact of the above matters on the state of affairs of the Company.

(B) Securities and Exchange Board of India (SEBI) through Show Cause Notice (SCN) dated May 08, 2023 to Managing Director and Chief Executive Officer (MD & CEO) and Non-Executive Chairman of the Company, pointed out certain matters of Corporate Governance issues, as raised by the then Independent Directors (as detailed in 5(A)(i)(a) above), under Sections 11(1), 11(4), 11(4A), 11B(1) and 11B(2) read with section 15HB of the SEBI, 1992 read with SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995. In this regard the Audit Committee and the Board of Directors have noted and taken on record in their respective meetings held on May 18, 2023 that the above stated SCN which were issued by SEBI to the then MD & CEO and Non-Executive Chairman, are in their individual name/capacity (addressed to). The Company believes that issues raised in SCN will be resolved and there will be no material financial implications/ impact on this account on the state of affairs of the Company.
6. As at September 30, 2023, for loans under stage I and stage II, the management has determined the value of secured portion on the basis of best available information including book value of assets/projects as per latest available balance sheet of the borrowers, technical and cost certificates provided by the experts and valuation of underlying assets performed by external professionals appointed either by the Company or consortium of lenders. For loan under stage III, the management has determined the value of secured portion on the basis of best available information, including valuation of underlying assets by external consultant/resolution professional (RP) for loan assets under IBC proceedings, sustainable debt under resolution plan, claim amount in case of litigation and proposed resolution for loan under resolution through Insolvency and Bankruptcy Code (IBC) or settlement. The conclusive assessment of the impact in the subsequent period, related to expected credit loss allowance of loan assets, is dependent upon the circumstances as they evolve, including final settlement of resolution of projects/assets of borrowers under IBC.
7. As on September 30, 2023, the Company has assessed its financial position, including expected realization of assets and payment of liabilities including borrowings, and believes that sufficient funds will be available to pay-off the liabilities through availability of High Quality Liquid Assets (HQLA) and undrawn lines of credit to meet its financial obligations in atleast 12 months from the reporting date.
8. Disclosures pursuant to Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI circular R BI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021:

Particulars	During the quarter / Half year ended Sep 30, 2023
Details of loans not in default that are transferred or acquired	-
Details of Stressed loans transferred or acquired	-

9. As per Regulation 54(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("Listing Regulations"), all secured non-convertible debentures ("NCDs") issued by the Company are secured by way of an exclusive charge on identified receivables to the extent of at least 100% of or as per applicable security coverage requirement under respective outstanding secured NCDs and pursuant to the terms of respective information memorandum except for Long-Term Infrastructure Non-Convertible Bonds (ISIN: INE560K97102/ INE560K97110) where the Security Coverage is less than 100% i.e., 90.39% (security short by Rs. 201.01 lakhs), for which the management has offered top-up security and is in process to modify the charges in favour of the Trustee.
10. Information as required by Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure 1.
12. Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current quarter/period's classification / disclosure.

For and on behalf of the Board of Directors

Place: New Delhi
October 27, 2023

Mahendra Lodha
Whole-time Director

PTC INDIA FINANCIAL SERVICES LIMITED

Additional information of financial results required pursuant to Regulations 52 (4)

Annexure 1

S. No.	Particulars	Ratio
A	Debt-equity ratio ¹	1.94
B	Debt service coverage ratio ²	Not Applicable
C	Interest service coverage ratio ²	Not Applicable
D	Debenture redemption reserve ³	Nil
E	Net worth (₹ in lakhs) ⁴	2,47,489.16
F	Net profit after tax (₹ in lakhs)	
	(i) For the quarter ended	5,976.89
	(ii) For the half year ended	9,653.15
G	Earnings per share (in ₹)	
	(i) Basic : For the quarter ended	0.93
	(ii) Basic : For the half year ended	1.50
	(iii) Diluted: For the quarter ended	0.93
	(iv) Diluted: For the half year ended	1.50
H	Current ratio ⁷	Not Applicable
I	Long term debt to working capital ⁷	Not Applicable
J	Bad debts to account receivable ratio ⁷	Not Applicable
K	Current liability ratio ⁷	Not Applicable
L	Total debts to total assets ⁵	65.09%
M	Debtors turnover ⁷	Not Applicable
N	Inventory turnover ⁷	Not Applicable
O	Operating margin (%) ¹¹	
	(i) For the quarter ended	35.97%
	(ii) For the half year ended	30.05%
P	Net profit margin (%) ⁶	
	(i) For the quarter ended	29.62%
	(ii) For the half year ended	24.44%
Q	Sector specific equivalent ratios, as applicable	
	(i) Capital adequacy ratio ⁸	38.58%
	(ii) Gross stage 3 ratio ⁹	13.74%
	(iii) Net stage 3 ratio ¹⁰	7.44%

Notes -

1	Debt - equity ratio = [Debt securities + Borrowings (other than debt securities) + Subordinated liabilities] / Networth.
2	Debt service coverage ratio and interest service coverage ratio is not applicable to Banks or NBFC / Housing Finance Companies registered with RBI as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
3	Capital redemption Reserve / Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.
4	Net worth = Equity share capital + Other equity
5	Total debts to total assets = [Debt securities + Borrowings (other than debt securities) + Subordinated liabilities] / Total Assets
6	Net profit margin = Net profit after tax / total income
7	The Company is a Non-Banking Financial Company registered under Reserve Bank of India Act, 1934, hence these ratios are generally not applicable.
8	Capital to risk-weighted assets is calculated as per the RBI guidelines.
9	Gross stage 3 ratio* = Gross stage 3 loans exposure at Default (EAD) / Gross total loans EAD
10	Net Stage 3 ratio* = (Gross stage 3 loans EAD - Impairment loss allowance for Stage 3) / (Gross total loans EAD - Impairment loss allowance for Stage 3)
11	Operating margin = (Profit before tax - Other income) / Total revenue from operations

* Refer note 10 of financial result.

PTC INDIA FINANCIAL SERVICES LIMITED

For the period ended September 30, 2023

(A) Security Cover Disclosure as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Annexure 1 (a)

Amount in Rupees Lakhs

Column A Particulars	Column B Description of asset for which this certificate relate	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
		Exclusive Charge	Exclusive Charge	Pari-Passu charge	Pari-Passu charge	Pari-Passu charge	Assets not offered as Security	Elimination on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)
		Debt for which this certificate being issued#	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than one (due to exclusive plus pari passu charge)							
		Book Value	Book Value	Yes /No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment							662.61		662.61						-
Capital Work-in-Progress															-
Right of Use Assets							2,100.82		2,100.82						-
Goodwill															-
Intangible Assets							3.51		3.51						-
Intangible Assets under Development							23.36		23.36						-
Investments							8,768.69		8,768.69						-
Loans (book Debt)	Loans (book Debt)	1,890.41	15,475.96				6,47,179.45		-	6,64,545.82	10,833.73				10,833.73
Inventories															-
Trade Receivables							498.17		498.17						-
Cash and Cash Equivalents							6,273.13		6,273.13						-
Bank Balances other than Cash and Cash Equivalents							45,265.86		45,265.86						-
Others							7,963.57		7,963.57						-
Total		-	1,890.41	15,475.96	-	-	6,47,179.45	-	71,559.72	-	7,36,105.54	-	10,833.73	-	10,833.73
LIABILITIES															
Debt securities to which this certificate pertains (Including accrued interest)		2,091.42	7,467.89	-	-	-	-	-	9,559.31						-
Other debt sharing pari-passu charge with above debt															-
Other Debt															-
Subordinated debt															-
Borrowings															-
Bank							4,66,373.22		-	4,66,373.22					-
Debt Securities															-
Others			4,738.52							4,738.52					-
Trade Payables							172.20		172.20						-
Lease Liabilities							2,162.50		2,162.50						-
Provisions							220.43		220.43						-
Others							5,390.20		5,390.20						-
Total		2,091.42	12,206.41	-	-	-	4,66,373.22	-	7,945.33	-	4,88,616.38	-	-	-	-
Cover on Book Value		0.90													
Cover on Market Value															
		Exclusive Security Cover Ratio			Pari-Passu Security cover ratio										

(B) Compliance of the all the covenants of the trust deeds of the Non-Convertible Non-Cumulative Bonds in the nature of Debentures, Long-Term Infrastructure Non-Convertible Bonds

Financial covenants are not specified in the Trust Deed with IDBI Trusteeship Services Limited .We further certify that we have ensured compliance in respect of all other non-financial covenants of the trust Deeds of the Long-Term Infrastructure Non-Convertible Bonds except for the security cover .

Infrabond Series 2 Option III and IV (ISIN-INE560K07102 and ISIN-INE560K07110)

PTC INDIA FINANCIAL SERVICES LIMITED

For the period ended September 30, 2023

(A) Security Cover Disclosure as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Annexure 1 (b)

Amount in Rupees Lakhs

Column A Particulars	Column B Description of asset for which this certificate relate	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L, M, N				Column O
		Exclusive Charge	Exclusive Charge	Pari-Passu charge	Pari-Passu charge	Pari-Passu charge	Assets not offered as Security	Elimination on (amount in negative)	(Total C to H)		Related to only those items covered by this certificate				Total Value(=K+L+M+N)
		Debt for which this certificate being issued#	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once(due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable(For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets viii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)		
		Book Value	Book Value	Yes /No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment		-	-	-	-	-	662.61	-	662.61	-	-	-	-	-	
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	-	-	-	2,100.82	-	2,100.82	-	-	-	-	-	
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	-	-	-	3.51	-	3.51	-	-	-	-	-	
Intangible Assets under Development		-	-	-	-	-	23.36	-	23.36	-	-	-	-	-	
Investments		-	-	-	-	-	8,768.69	-	8,768.69	-	-	-	-	-	
Loans (book Debt)	Loans (book Debt)	8,943.32	8,423.05	-	-	6,47,179.45	-	-	6,64,545.82	-	10,833.73	-	-	10,833.73	
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	-	-	-	498.17	-	498.17	-	-	-	-	-	
Cash and Cash Equivalents		-	-	-	-	-	6,273.13	-	6,273.13	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	45,265.86	-	45,265.86	-	-	-	-	-	
Others		-	-	-	-	-	7,963.57	-	7,963.57	-	-	-	-	-	
Total		-	8,943.32	8,423.05	-	6,47,179.45	71,559.72	-	7,36,105.54	-	10,833.73	-	-	10,833.73	
LIABILITIES															
Debt securities to which this certificate pertains (Including interest accrued)		7,467.89	2,091.42	-	-	-	-	-	9,559.31	-	-	-	-	-	
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-	
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-	
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank		-	-	-	-	-	4,66,373.22	-	4,66,373.22	-	-	-	-	-	
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-	
Others		-	4,738.52	-	-	-	-	-	4,738.52	-	-	-	-	-	
Trade Payables		-	-	-	-	-	172.20	-	172.20	-	-	-	-	-	
Lease Liabilities		-	-	-	-	-	2,162.50	-	2,162.50	-	-	-	-	-	
Provisions		-	-	-	-	-	220.43	-	220.43	-	-	-	-	-	
Others		-	-	-	-	-	5,390.20	-	5,390.20	-	-	-	-	-	
Total		7,467.89	6,829.94	-	-	4,66,373.22	7,945.33	-	4,88,616.38	-	-	-	-	-	
Cover on Book Value		1.20													
Cover on Market Value															
		Exclusive Security Cover Ratio			Pari-Passu Security cover ratio										

(B) Compliance of the all the covenants of the trust deeds of the Non-Convertible Non-Cumulative Bonds in the nature of Debentures, Long-Term Infrastructure Non-Convertible Bonds

We confirm the Company has complied with the financial covenants mentioned in the disclosure documents of the secured redeemable Non-convertible debentures for the period ended September 30, 2023. We further certify that we have ensured compliance in respect of all other non-financial covenants of the trust Deeds of the Non-Convertible Non-Cumulative Bonds in the nature of Debentures

NCD Series 4 (ISIN-INE560K07128)