



# टीएचडीसी इंडिया लिमिटेड THDC INDIA LIMITED

(अनुसूची-‘क’ विनी रत्न पीएसयू)  
(Schedule - A Mini Ratna PSU)

CIN : U45203UR1988GOI009822



भारत 2023 INDIA

वसुधैव कुटुम्बकम्

ONE EARTH • ONE FAMILY • ONE FUTURE

No. THDC/RKSH/CS/F-200/BSE-NSE

Date: 08.11.2024

## BSE Limited

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

## National Stock Exchange of India Limited

Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C-1,  
Block G, Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051

**Sub: Submission of Security Cover Certificate as on September 30,2024 under Reg 54 of SEBI (LODR), Regulations 2015.**

Sir/ Madam,

Pursuant to Reg 54 of SEBI (LODR), 2015 the security cover certificate by the Statutory Auditor with respect to listed non-convertible debt securities of the company as on September 30,2024 is attached herewith.

We request you to take the above intimation on your record.

**For THDC India Limited**

**(Rashmi Sharma)**

**Company Secretary & Compliance Officer**



सूचना का  
अधिकार  
RIGHT TO  
INFORMATION

प्रधान कार्यालय : गंगा भवन, प्रगतिपुरम, बाईपास रोड, ऋषिकेश - 249201

Corporate Office : GANGA BHAWAN, PRAGATIPURAM, BYPASS ROAD, RISHIKESH - 249201

पंजीकृत कार्यालय : भागीरथी भवन (टॉप टेरिस), भागीरथीपुरम, टिहरी गढ़वाल-249124

Regd. Office : Bhagirathi Bhawan, (Top Terrace), Bhagirathipuram, Tehri Garhwal-249 124

टेलीफैक्स- 0135-2439463, Telefax: 0135-2439463, Website Adress : www.thdc.co.in

("हिन्दी को राजभाषा बनाना, भाषा का प्रश्न नहीं अपितु देशाभिमान का प्रश्न है")

To,  
THDC India Limited  
Ganga Bhawan Pragati Puram  
Rishikesh (UK)

**Independent Statutory Auditor's Certificate for in respect of listed debt securities of THDC India Limited**

We understand that THDC India Limited (CIN U45203UR1988GOI009822) ("the Company") having its registered office at Bhagirathi Bhawan, (THDC Top Terrace), Bhagirathipuram, Tehri Garhwal - 249001, India is required to obtain a certificate with respect to Security Cover provided as security in respect of listed secured debt securities of the Company as on 30<sup>th</sup> September, 2024 and compliance with respect to financial covenants of the listed debt securities for quarter ending 30<sup>th</sup> September, 2024 in terms of Requirements of Regulation 54 read with Regulation 56 (1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("LODR Regulations") and SEBI (Debenture Trustees) Regulations, 1993 as amended ("DT Regulations").

**Management's Responsibility**

The Company's Management is responsible for ensuring that the Company complies with the LODR Regulations and DT Regulations. Further the Company is also responsible to comply with the requirements of Debenture Trust deed executed with respective Debenture Trustee.

**Auditor's Responsibility**

Our responsibility is to certify the Security Cover for the assets provided as security in respect of listed secured debt securities of the Company as on 30<sup>th</sup> September, 2024 based on the financial statements and compliance with respect to financial covenants of the listed debt securities for quarter ending 30<sup>th</sup> September, 2024, as specified in SEBI Circular No. SEBI / HO / MIRSD / MIRSD \_ CRADT / CIR/P/2022/67 circular dated 19 May 2022.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

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

- a) Security Cover Certificate in respect of listed secured debt securities of the Company as on 30<sup>th</sup> September, 2024 which is paced at **Annexure – I**.
- b) **Compliance of financial covenants of the listed debt securities:**

We have examined the compliances made by THDC India Limited in respect of the financial covenants of the listed debt securities and certify that such covenants/ terms of the issue have been complied by THDC India Limited for quarter ending 30<sup>th</sup> September, 2024.



Follow us on

3rd Floor, MJ Tower,  
55, Rajpur Road,  
Dehradun - 248001

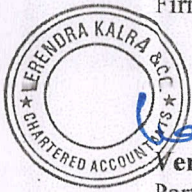
T: +91 135 2743283, 2747084  
F: +91 135 2740186  
W: vkalra.com

The above certificate has been given on the basis of information provided by the Management and the records produced before us for verification.

**Restriction on Use**

This certificate has been issued to the management of THDC India Limited to comply with requirements of LODR Regulations. Our certificate should not be used for any other purpose or by any person other than the Company and its Debenture Trustee(s). Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For **Verendra Kalra & Co.**  
Chartered Accountants  
Firm Registration No. 006568C



*Verendra Kalra*  
**Verendra Kalra**  
Partner  
Membership No. 074084  
UDIN: 24074084BKDHVR5082

Signed at Dehradun on 08.11.2024

Security Cover Certificate as on 30.09.2024

Column A	Column B	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
Particulars	Exclusive Charge	Exclusive Charge	Debt for which this certificate is being issued	Debt for which this certificate is 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 (including items covered in column F)	Assets not offered as security	Elimination on (amount in assets)	(Total C to J)	Market value of assets charged on Exclusive basis For Eg. Bank Balance/DSRA market value is not applicable)	Carrying Book value for 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 (A)	Carrying 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)	Column O
	Book Value	Book Value	Yes/No	Book Value as on 30.09.2024	Book Value									
ASSETS														
Assets of Techno HPP Stage I				2,354.23			1,149.95		3,504.18			2,354.23		2,354.23
Assets of Keshaan HPP				664.03			454.86		1,118.89			664.03		664.03
Assets of Wind Power Plant, Panar				178.70					178.70			178.70		178.70
Assets of Wind Power Plant, Dwaraka				272.80					272.80			272.80		272.80
Assets of Other Projects									1,040.43					
CWIP of Techno PSP				6,840.13			248.90		7,089.03					6,840.13
CWIP of Other Projects							14,704.63		14,704.63					
Right of Use of Assets			Yes				630.65		630.65					
Goodwill							1.14		1.14					
Intangible Assets														
Intangible Assets under Development														
Investments							48.10		48.10					
Loan							31.66		31.66					
Inventories							108.71		108.71					
Trade Receivables				449.02			298.30		747.32					449.02



*[Handwritten Signature]*



ISIN	Cover on Book Value (VI) & (IV)	Yes	1.38																	
ISIN : INE12V0703 9 Corporate Bond Series - III																				
ISIN : INE12V0704 7 Corporate Bond Series - IV																				
ISIN : INE12V0705 4 Corporate Bond Series - V																				
ISIN : INE12V0706 2 Corporate Bond Series - VI																				
Cover on Market Value																				

(v) This column shall include debt for which this certificate is issued having pari passu charge.

(vi) This column indicates of book value of assets having pari-passu charge by outstanding book value of debt for which this certificate is issued and c) Other debt sharing pari passu charge along with debt for which certificate is issued.

(vii) This column indicates all those assets which are not charged.

(viii) No Land Building and Other Immovable Assets are offered as security. Movable Assets and movable C/WIP has been offered as security. Movable Assets and same has been shown at Book Value.

(ix) The principal and Interest accrued amount of Long term borrowing outstanding as on 31.09.2024 has been proportioned among immovable asset, immovable asset and trade receivable based on its security for calculation of Debt securities and Interest accrued on these debt securities shown in Annexure-I above.

(x) Cover on Book Value is calculated based on outstanding value of corresponding debt plus interest accrued but not due on the same while pari passu security cover is calculated based on total book value of assets offered on pari passu charge to total corresponding debt and interest accrued but due on the same.

1.47

*(Handwritten Signature)*



**ए.के.गर्ग**  
**A.K. Garg**  
 महाराष्ट्रक वित्त)  
 GM (Finance)  
 शेखरी इंडिया लि., रिशिकेश  
 THDC INDIA Ltd., RISHIKESH