

टीएचडीसी इंडिया लिमिटेड THDC INDIA LIMITED

G2 (INDIA 2023 INDIA वसुधेव कुटुम्बकम् ONE EARTH + ONE FAMILY + ONE FUTURE

Date: 07.02.2025

(अनुसूची-'क' मिनी रत्न पीएसयू) (Schedule - A Mini Ratna PSU)

CIN: U45203UR1988GOI009822

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

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C-1, Block G, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051

Sub: Submission of Security Cover Certificate as on December 31,2024 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 December 31,2024 is attached herewith.

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

For THDC India Limited

(Rashmi Sharma)
Company Secretary & Compliance Officer





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

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 31st December, 2024 and compliance with respect to financial covenants of the listed debt securities for quarter ending 31st December, 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 31st December, 2024 based on the financial statements and compliance with respect to financial covenants of the listed debt securities for quarter ending 31st December, 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 31st December, 2024 which is placed 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 31st December, 2024.

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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's ICAI Reg. No.

CA. Verendra Kalfa Partner

M. No. 074084 Place: Dehradun Date: 07-02-2025

UDIN: 25074084BMKQJR4411

Annexure-I

(Rs. In Crore)		Total value = (K+L+M+N)				2,423.35	956.22	176.45	269.45		7,126.72			1	,				
Column	Related to only those items covered by this certificate	Carrying/Book value for pari passu charge assets where market value is not ascertainable or applicable, For Eg. Bank, Baharce, DSRA market value is not applicable) (iv)	Relating to Column F			2,423.35	956.22	176.45	269.45		7,126.72								
Column M	only those items co	Market value for Pari passu charge Assets	Relatin																
Column L	Related to	Carrying/Boo k value for exclusive charge assets where market value is not ascertainable or applicable. (For Eg. Bank A market value is not applicable)																	
Column K		Market value of assets charged on Exclusive basis																	
Column J	(Total C to J)					3,582.49	1,596.61	176.45	269.45	1,034.88	7,507.67	15,243.51	624.01	1	1.05		48.10	32.78	112.78
Column	Elimination on (amount is negative)	Debt amount considered more tha onceducio exclusive plus pari-pass, charge)								×									
Column H (iii)	Assets not offered as security					1,159.14	640.39			1,034.88	380.95	15,243.51	624.01		1.05		48.10	32.78	112.78
Column G	Pari-Passu Charge	Other assets on which there is Pair-bassu charge(excluding items covered in column F)		Book Value															
Column F (ii)	Pari-Passu Charge	Assets shared by pari Other assets on passu debt holder which there is (includes debt for which Pari-Passu this certificate is issued charge(excluding coher debt with pari- items covered in pasu charge)		Book Value as on 31.12.2024		2,423.35	956.22	176.45	269.45		7,126.72								
Column E (i)	Pari-Passu Charge	Debt for which this certificate to being issued		Yes/No					4					V	res				
Column D	Exclusive Charge	Other Secured Debt		Book Value														380	
12.2024	Exclusive Charge	Debt for which this certificate to being issued		Book Value															
Column B		Description of asset for which this certificate relate				Assets of Tehri HPP Stage I	Assets of Koteshwar HPP	Assets of Wind Power Plant, Patan	Assets of Wind Power Plant, Dwarika	Assets of Other Projects	CWIP of Tehri PSP	CWIP of Other Projects							
Column A Column B Column	Particulars				ASSETS			Property, Plant and Equipment			T. Water	18	Right of Use of Assets	Goodwill	Intangible Assets	Intangible Assets under Development	Investments	Loans	Inventories





Trade Receivables (vii)				398.23		308.05	706.28			398.23	398.23
Cash and Cash Equivalents						108.23	108.23				
Bank Balances other than Cash and Cash			l				1				
Equivalents			1		10		1				,
Others						4,698.16	4,698.16				,
Total				11,350.41		24,392.04	35,742.46			11,350.41	11,350.41
LIABILITIES								SE C			
	Corporate Bond Series - I			611.23			611.23			611.23	611.23
	Corporate Bond Series - II			1,542.07			1,542.07			1,542.07	1,542.07
Debt securities to	Corporate Bond Series - III			825.37	G.		825.37			825.37	825.37
certificate pertains Corporate Bond Series - IV	Corporate Bond Series - IV			802.97			802.97			802.97	802.97
	Corporate Bond Series - V			1,231.34			1,231.34			1,231.34	1,231.34
	Corporate Bond Series - VI			818.16	,		818.16		,	818.16	818.16
Other debt sharing Loan from FI's	Loan from FI's			1		1	i			1	1
pari-passu charge with above debt	Loan from Bank		Yes	1,550.24			1,550.24			1,550.24	1,550.24
Other debt							,				1
Subordinate debt							1				1
Borrowings						13,336.57	13,336.57				,
Bank		of of to bo									1
Debt securities		Filled					1	11			,
Others						2,467.76	2,467.76				٠,
Trade Payables						10.83	10.83				•
Lease Liabilities						37.73	37.73				1
Provisions						29.696	29.696				
Regulatory Deferral Account Credit Balance						673.08	673.08				a
Total				7,381.38		17,495.63	24,877.01			7,381.38	7,381,38





1.25	5	1.70	1.62	1.62	1.62				
2	(a)								
				41					
			1.0						
	-								ari passu charge
							Pari-Passu Security Gover Ratio	1.54	This column shall include debt for which this certificate is issued having pari passu charge
		, A							this certifica
					3		-		ebt for which
							Exclusive Security Cover Ratio		all include a
ISIN: INE812V07013 Corporate Bond Series - I	ISIN: INE812V07021 Corporate Bond Series - II	ISIN: INE812V07039 Corporate Bond Series - III	ISIN: INE812V07047 Corporate Bond Series - IV	ISIN: INE812V07054 Corporate Bond Series - V	ISIN: INE812V07062 Corporate Bond Series - VI		-		This column sh.
		Cover on Book	Value (vi)			Cover on Market Value			<u>(i)</u>

This column indicates a) book value of assets having pari-passa charge b) outstanding book value of debt for which this cerfificate is issued and c). Other debt sharing pari passa charge along with debt for which certificate is issued.

This column indicates all those assets which are not charged.

No Land, Building and Other Immovable Assets are offered as security. Movable Assets and movable CWIP has been offered as security and same has been shown at Book Value. **E E E**

The principal and Interest accrued amount of Long term bowowing outstanding as on 31.12.2024 has been proportioned anemg movable 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 3

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 acrued but due on the same. <u>vi</u>

Trade Receivables of Tehri O&M has been offered as securisy against Corporate Bond Series-II (viii)



टीएचडीसी इंडिया लि., ऋषिकेश THDC INDIALtd., RISHIKESH A.K. Garg -क्रीक्र महाप्रबंधक (वि // GM (Finance)