

Independent Statutory Auditor's Certificate for in respect of listed debt securities of Delhi Transco Limited

We understand that Delhi Transco Limited ("the Company") having registered office at Shakti Sadan, Kotla Road, New Delhi, India is required to obtain a certificate in respect to compliance with financial covenants of the listed debt Securities for quarter ending 30th June, 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 examine the book values of the assets provided as security in respect of listed secured debt securities of the Company as on 30th June, 2024 based on the unaudited financial statements for the quarter ending 30th June, 2024, reviewed by other Independent Auditor as specified in SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CPADT/CIR/2022/67 circular dated 19th May, 2022.

We conduct our examination in accordance with the Guidelines 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 Audit and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Opinion

Based on our examination of books of accounts, unaudited financial statements for the quarter ended 30th June, 2024 reviewed by other Independent Auditor read with their Limited Review report and notes on the unaudited financial statements and other relevant records/documents, we hereby certify that:

Book values of the assets, based on unaudited financials, as provided by the Delhi Transco Limited, which are offered as security in respect of listed secured debt securities of the Company as on 30th June, 2024 is as per **Annexure – I**. Depreciation for the year ended **31st March 2024 and the quarter ended 30th June, 2024** has been provided on opening balances of 1st April, 2023 at rates (SLM) prescribed by the DERC. No depreciation has been provided on the additions made during the year 2023-24 since these are still lying in Capital Work In Progress (CWIP) as finalisation of Form 30 is under process.

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 Delhi Transco 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 KPMR & ASSOCIATES

Chartered Accountants

FRN – 002504N


Rakesh Nautiyal

Partner

M.No.092666

UDIN - 24092666BKFTSN7051

Place : New Delhi

Dated : 07-08-2024



Annexure-I

Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		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 ⁱⁱⁱ	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)			
		Book Value	Book Value	Yes/ No	Book Value (Net) (Rs in Crore) as on 30.06.2024 (Un-audited)	Book Value					Relating to Column F				
ASSETS															
Property, Plant and Equipment	Buildings (office & Residential), Substations, Line & Cables network and other Plant & Machinery			Yes	3,084.53	0.00	7.12	0.00	3,091.65				3,084.53	3,084.53	
Capital Work-in-Progress					390.90	0.00	0.00	0.00	390.90				390.90	390.90	
Right of Use Assets							0.00	0.00							
Goodwill							0.00	0.00							
Intangible Assets							96.90	96.90							
Intangible Assets under Development							0.00	0.00							
Investments							0.00	0.00							
Loans							0.00	0.00							
Inventories							9.84	9.84							
Trade Receivables							2,940.52	2,940.52							



DM(FJ)-CAFC

Mg (FJ)-I

Kamesh GM (FJ)

Cash and Cash Equivalents					87.16		87.16				
Bank Balances other than Cash and Cash Equivalents					2,319.93		2,319.93				
Others					536.55		536.55				
Total					3,475.43		3,475.43			3,475.43	3,475.43
LIABILITIES											
Debt securities to which this certificate pertains	Secured Bonds				20.00		0.00			20.00	20.00
Other debt sharing pari-passu charge with above debt*					20.65		0.00			20.65	20.65
Other Debt							0.00			0.00	
Subordinated debt							0.00			0.00	
Borrowings							0.00			0.00	
Bank							0.00			0.00	
Debt Securities							0.00			0.00	
Others							0.00			0.00	
Trade payables							193.51			193.51	
Lease Liabilities							0.00			0.00	
Provisions							177.21			177.21	
Others							2,271.25			2,271.25	
Total					40.65		2641.97			2682.62	40.65
Cover on Book Value					85.50					85.50	85.50
Cover on Market Value*											
		Exclusive Security Cover Ratio					Pari-Passu Security Cover Ratio				

* Rs. 20.65 crore pertaining to Term Loans from Scheduled Banks.

DM(F)-Corporate Finance

Manager (Fin)-I

General Manager (Finance)



Independent Chartered Accountant Certificate

The Management of Delhi Transco Limited having registered office at Shakti Sadan, Kotla Road, New Delhi has requested us to issue a certificate confirming that Company has maintained Debenture Redemption Reserve and Invested sufficient amount in prescribed modes in respect of debentures maturing in F.Y. 2024-25 as per Circular No. 04/2013 dated 11/02/2013 issued by Ministry of Corporate Affairs.

Management Responsibility

Management of Company is responsible for providing correctness of information for issuance of the certificate.

Ours Responsibility

Our responsibility is to certify that assets of Company. The Company has maintained Debenture Redemption Reserve and invested sufficient amount in prescribed modes in respect of debentures maturing in F.Y. 2024-25 as per Circular No.04/2013 dated 11/02/2013 issued by Ministry of Corporate Affairs.

Opinion

On the basis of Books of accounts and record presented before us, we certify that:

- A. The Delhi Transco Limited has issued Debentures amounting to Rs.20000 lakhs as on 2nd March 2010 against which Company has created Rs.10000 lakhs Debenture Redemption Reserve which is equivalent to 50% of the value of Debentures issued. As on date i.e. 30th June 2024, Debenture Redemption Reserve stand at Rs.1000 lakhs which is 50% of outstanding Debentures amounting to Rs.2000 lakhs are outstanding. This is in accordance with the Circular No.04/2013 dated 11/02/2013 issued by Ministry of Corporate Affairs.



B. The Company has invested a sum of Rs.300 lakhs, not less than 15% of the debenture amount of Rs.2000 lakhs, maturing during Financial Year 2024-25 in prescribed modes, as mentioned in Circular No.04/2013 dated 11/02/2013 issued by Ministry of Corporate Affairs.

For KPMR & ASSOCIATES

Chartered Accountants

FRN – 002504N



Rakesh Nautiyal

Partner

M.No.092666

UDIN - 24092666BKFTSY1804

Place : New Delhi

Dated :07-08-2024.

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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 examine the compliance with respect to financial covenants of the listed debt securities for quarter ending 30th June, 2024, as specified in SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CPADT/CIR/2022/67 circular dated 19th May, 2022.

We conduct our examination in accordance with the Guidelines 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 Audit and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



Opinion

Compliance of financial covenants of the listed debt securities

Based on our examination of books of accounts, unaudited financial statements for the quarter ended 30th June, 2024 reviewed by other Independent Auditor read with their Limited Review report and notes on the unaudited financial statements and other relevant records/documents, we hereby state that:

We have examined the compliances made by Delhi Transco 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 Delhi Transco Limited for quarter ending 30th June, 2024.

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 Delhi Transco 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 KPMR & ASSOCIATES
Chartered Accountants
FRN – 002504N


Rakesh Nautiyal
Partner

M.No.092666

UDIN-24092666 BKFTSX6356

Place : New Delhi

Dated : 07-08-2024