



National Stock Exchange Of India Limited

Date of

11-Aug-2023

NSE Acknowledgement

Symbol:-	
Name of the Company: -	GP Wind (Jangi) Private Limited
Submission Type:-	Announcements
Short Description:-	Disclosure under Regulation 52(4)
Date of Submission:-	11-Aug-2023 09:37:58 PM
NEAPS App. No:-	2023/Aug/774/774

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GP WIND (JANGI) PRIVATE LIMITED

A member of the Genting Group
Incorporated in India under Company No. U40300TG2010PTC070416

To,
Manager (Dept of Investor services)
National Stock Exchange
Exchange Plaza
Plot No C/1, G-Block
Bandra Kurla Complex
Bandra East,
Mumbai 400051

Date: Aug 11, 2023

Ref: ISIN No INE135Y07013

Dear Sir,

Sub: Information under Regulation 52(2) (d/e/f) and 52(4) and of SEBI (LODR) Regulations, 2015

As per the requirements of Regulations 52(2)(a/b/f) and 52(4) of SEBI (LODR) Regulations, 2015, we give below the following information in respect of the Secured, Non-Convertible, Rated and Redeemable Debentures issued by the Company for the Quarter/Half Year ended June 30, 2023:

- a) Credit Rating and change in credit rating (if any):

Secured Non-Convertible Debentures outstanding (Amount in Crores)	Credit Analysis and Research Limited	India Ratings & Research Private Limited
9.50% Rs. 204.50 Crores (Rs. 300 Crores) Secured, Non-Convertible Debentures	IND AA-/Stable	IND AA-/Stable

There has been no change in credit rating from the previous date.

- b) Asset Cover available : - 2.07
c) Debt Equity Ratio : - 0.97
d) Previous due date for the repayment of interest/repayment of principal of non-convertible debt securities and whether the same has been paid or not:

Sl No.	Particulars	Previous due date for the repayment of interest/repayment of principal	Date of Payment	Date of Payment
1	9.50% Rs. 219.50 Crores (Rs. 300 Crores) Secured, Non-Convertible Debentures	February 8, 2023	February 8, 2023	February 8, 2023



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e) Next due date for the repayment of interest/repayment of principal of non-convertible debt securities payable:

Sl No.	Particulars	Next due date for the repayment of interest/repayment of principal	Amount of Interest Payable	Principal amount Redemption
1	9.50% Rs. 199.00 Crores (Rs. 300 Crores) Secured, Non-Convertible Debentures	August 8, 2023	9.38 Crores	5.50Crores

f) Debt Service Coverage Ratio	:	- 4.03
g) Interest Service Coverage Ratio	:	- 4.03
h) Outstanding Redeemable Preference Shares	:	- NIL
i) Capital Redemption Reserve/ Debenture Redemption Reserve	:	- NA
j) Net Worth	:	- Rs 215.91 Crs
k) Net profit/(loss) after tax	:	- Rs 9.92 Crs
l) Earnings per share (Basic and diluted)	:	- 0.39
m) Current ratio	:	- 6.82
n) Long term debt to working capital	:	- 1.08
o) Bad debts to Account receivable ratio	:	- NA
p) Current liquidity ratio	:	- 0.13
q) Total debts to total assets	:	- 0.48
r) Debtors' turnover	:	- 4.83
s) Inventory turnover	:	- NA
t) Operating margin (%)	:	- 61.13%
u) Net profit/(loss) margin (%)	:	- 45.32%
v) Sector Specific equivalent Ratios, as applicable	:	- NIL

**Yours faithfully,
For GP Wind (Jangi) Private Limited**


**(S Sundar Rajan)
Director & CFO
DIN: 03594693**



Registered & Correspondence Office:

2 Lakshmi Nilayam House Number 326 Begumpeta, 6-3-1186/A/8, Hyderabad -500016, Telangana, India. Tel/Fax: +91 40 23307111

Independent Auditor's Review Report for the quarter and half year ended June 2023 on the Unaudited Financial Results of the Company Pursuant to Regulation 52 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report To,
**The Board of Directors of
GP wind (Jangi) Private Limited**

1. We have reviewed the accompanying statement of unaudited financial results of GP Wind (Jangi) Private Limited (the "Company") for the quarter and half year ended June 30, 2023, together with the relevant notes thereon ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereafter and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations, including circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on these statements based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the Indian Accounting Standards ("Ind AS") and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 7 to the financial results, which explain the management's view with respect to the impact of Biparjoy cyclone. Pending completion of the assessment of impact of the cyclone by the management and insurance company, no effect is given in these accompanying unaudited financial results arising on account of any potential damage to the carrying value of the asset over and above the insurance cover. Our conclusion is not modified in respect of this matter.


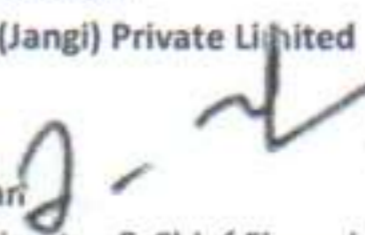

**Place: Gurugram
Date: August 11, 2023**

**For Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000511S**


**N. Venkata Suneel
Partner**

**Membership No: 223688
UDIN: 23223688BGQXHM3013**



GP Wind (Jangi) Private Limited		
Corporate Identification Number (CIN): U40300TG2010PTC070416		
Registered office: S 2 LAKSHMI NILAYAM HOUSE NUMBER 326 BEGUMPETA 6-3-1186/A/8 Hyderabad, Telangana 500016		
Statement of unaudited assets and liabilities as at June 30, 2023		
(Rs. In Lakhs)		
Particulars	As at June 30, 2023	As at December 31, 2022
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	23,701	24,288
Capital Work in Progress	-	-
Financial assets		
Other financial assets (P.Y. - Rs. 0.25 lakhs)	-	0
Other non-current assets (Tax Assets)	318	255
Total Non - Current Assets	24,019	24,543
Current Assets		
Financial assets		
(a) Trade receivables	907	-
(b) Cash and cash equivalents	44	218
(c) Bank balances other than (b) above	17,195	18,172
(d) Other financial assets	1,306	683
Other current assets	40	133
Total Current Assets	19,492	19,206
Total Assets	43,511	43,749
EQUITY AND LIABILITIES		
Equity		
Equity share capital	25,168	25,168
Other equity	(3,577)	(4,772)
Total equity	21,591	20,396
Non-current liabilities		
Financial Liabilities		
Long term borrowings	18,066	19,640
Provisions	8	8
Deferred tax liabilities (net)	988	695
Total Non-Current Liabilities	19,062	20,343
Current liabilities		
Financial liabilities		
(a) Short term borrowings	2,802	2,818
(b) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises; and	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	50	178
(c) Other financial liabilities	0	2
Provisions (Current period - Rs. 0.46 Lakhs and PY - Rs. 0.46 Lakhs)	0	0
Other current liabilities	6	12
Total current liabilities	2,858	3,010
Total equity and liabilities	43,511	43,749
The accompanying notes are an integral part of these results.		
	By Order of the board For GP Wind (Jangi) Private Limited	
Date : August 11, 2023 Place : Hyderabad	 S Sundar Rajan Wholetime Director & Chief Financial Officer DIN: 03594693	
		

GP Wind (Jangi) Private Limited							
Corporate Identification Number (CIN): U40300TG2010PTC070416							
Registered office: 5 2 LAKSHMI NILAYAM HOUSE NUMBER 326 BEGUMPETA 6-3-1186/A/8 Hyderabad,Telangana 500016							
Statement of unaudited financial results for the quarter and half year ended June 30 , 2023							
(Rs. In Lakhs)							
S.NO	Particulars	Quarter ended			Half Year ended		Year Ended
		June 30, 2023	March 31, 2023	June30, 2022	June 30, 2023	June 30, 2022	December 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME						
	Revenue from operations (Sale of Electricity)	2,188	1,407	2,654	3,595	4,014	6,560
	Other income (net)	307	285	203	592	407	886
	Total income	2,495	1,692	2,857	4,187	4,421	7,446
2	EXPENSES						
	Employee benefit expenses	24	53	24	77	54	117
	Finance costs	485	495	535	980	1,078	2,137
	Depreciation and amortisation expenses	312	307	310	619	617	1,244
	Operation and maintenance expenses	453	431	431	884	842	1,731
	Other expenses	61	78	58	139	142	414
	Total expenses	1,335	1,364	1,358	2,699	2,733	5,643
3	Profit/(Loss) before tax (1-2)	1,160	328	1,499	1,488	1,688	1,803
4	Tax expense/(credit)						
	Current tax	-	-	-	-	-	-
	Deferred tax credit/(charge)	(168)	(125)	(240)	(293)	(380)	(575)
	Total tax expense	(168)	(125)	(240)	(293)	(380)	(575)
5	Profit/(loss) for the period/year (3+4)	992	203	1,259	1,195	1,308	1,228
6	Other comprehensive income						
	Items that will not be reclassified subsequently to statement of profit or loss						
	a) Remeasurements of the defined benefit plans, net of tax	-	-	-	-	0	1
	b) Tax adjustment on above	-	-	(0)	-	(0)	(0)
7	Total other comprehensive income	-	-	0	-	0	1
8	Total comprehensive income/(loss) for the period/ year (Comprising Profit and other Comprehensive income for the period/ year) (5+7)	992	203	1,259	1,195	1,308	1,229
9	Paid up Equity Share Capital (face value of Rs. 10/- per share)	25,168	25,168	25,168	25,168	25,168	25,168
10	Paid up debt capital (refer note 4)	20,162	20,148	22,204	20,162	22,204	21,634
11	Reserves (excluding Revaluation Reserve)	(3,577)	(4,569)	(4,691)	(3,577)	(4,691)	(4,772)
12	Earning per share (EPS) (of Rs 10/- each) ₹-Basic and diluted (For quarter ended not annualized)	0.39	0.08	0.50	0.47	0.52	0.49
13	Net worth (refer note 3)	21,591	20,599	20,477	21,591	20,477	20,396
14	Ratios (refer note 3)						
	Debt equity ratio (No. of Times)	0.97	0.99	1.12	0.97	1.12	1.10
	Debt service coverage ratio (No. of Times)	4.03	0.57	4.00	1.24	1.18	1.24
	Interest service coverage ratio (No. of Times)	4.03	2.28	4.00	3.15	2.76	2.43
	Current ratio (No. of Times)	6.82	6.94	6.51	6.82	6.51	6.38
	Long term debt to working capital (No. of Times)	1.08	1.17	1.23	1.08	1.23	1.19
	Bad debts to Account receivable ratio	N.A	N.A	N.A	N.A	N.A	N.A
	Current liability ratio (No. of Times)	0.13	0.12	0.12	0.13	0.12	0.13
	Total debts to total assets (No. of Times)	0.48	0.49	0.52	0.48	0.52	0.51
	Debtors turnover (No. of Times)	4.83	N.A	N.A	7.93	N.A	N.A
	Inventory turnover	N.A	N.A	N.A	N.A	N.A	N.A
	Operating margin (%)	61.13%	38.24%	68.97%	52.19%	58.77%	46.56%
	Net profit margin (%)	45.32%	14.42%	47.44%	33.25%	32.58%	18.71%

The accompanying notes are an integral part of these results.


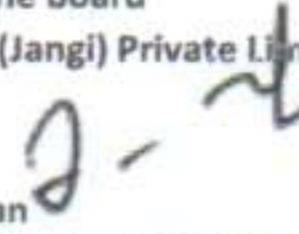

Place: Hyderabad
Date : August 11, 2023



By Order of the board
For GP Wind (Jangi) Private Limited

S Sundar Rajan
Wholetime Director & Chief Financial Officer
DIN: 03594693



GP Wind (Jangi) Private Limited		
Corporate Identification Number (CIN): U40300TG2010PTC070416		
Registered office: S 2 LAKSHMI NILAYAM HOUSE NUMBER 326 BEGUMPETA 6-3-1186/A/8 Hyderabad,Telangana 500016		
Statement of unaudited Cash Flows for the half year ended June 30, 2023		
(Rs. In Lakhs)		
Particulars	For the Half Year Ended June 30 2023	For the Half Year Ended June 30 2022
	(Un-audited)	(Un-audited)
A. Cash flow from operating activities		
Profit/(Loss) before tax	1,488	1,688
Adjustments for:		
Depreciation & Amortisation	619	617
Interest expense	953	1,049
Amortized upfront fee	28	29
Interest income	(592)	(407)
Profit on Sale of Motor Vehicle	(1)	
Cash flow before working capital changes	2,495	2,977
(Increase)/Decrease in other financial assets	(385)	(339)
(Increase)/Decrease in Trade receivables	(907)	
(Increase)/Decrease in other current assets	93	96
Increase/(Decrease) in trade payables	(128)	(13)
Increase/(Decrease) in other financial liabilities	(2)	(12)
Increase/(Decrease) in provisions	0	(15)
Increase/(Decrease) in other liabilities	(6)	-
Cash generated from operating activities	1,160	2,694
Less: Tax paid (net of refund)	(63)	(79)
Net cash generated from operating activities	1,097	2,615
B. Cash flow from investing activities		
Purchase of Office Equipments	(34)	(1)
Realization/(Investment) of other bank balances	977	684
Interest received	356	162
Sale of Motor Vehicle	1	
Net cash generated from investing activities	1,300	845
C. Cash flow from financing activities		
Repayment of borrowings	(1,500)	(1,450)
Finance cost paid	(1,071)	(1,119)
Net cash used in financing activities	(2,571)	(2,569)
Net increase/(decrease) in cash & cash equivalents	(174)	891
Cash & cash equivalent at the beginning of the period	218	338
Cash & cash equivalent at the end of the period	44	1,229
The accompanying notes are an integral part of these results.		
Components of Cash and Cash Equivalents		
Balance With banks		
- On Current Accounts	44	1,229
- Deposit accounts (Original Maturity upto 3 months)	-	-
1. The above cashflow statement has been prepared under the "Indirect method" as set out in Ind AS 7 on " Statement of Cash flows".		
	By Order of the board For GP Wind (Jangi) Private Limited  S Sundar Rajan Wholtime Director & Chief Financial Officer DIN: 03594693	
Place: Hyderabad Date : August 11, 2023		

Notes to the unaudited financial results for the quarter and half year ended 30th June 2023

- 1) GP Wind (Jangi) Private Limited ('the Company') was incorporated on September 13, 2010 as a private limited company under the Companies Act, 1956. The Company operates a 91.8 MW wind power project in the state of Gujarat. The company is a subsidiary of Green Synergy Holdings Pte Ltd, a subsidiary of Genting Berhad, Malaysia. On August 8, 2017, the Company has issued 9.25% non-convertible redeemable debentures, which are listed on the National Stock Exchange of India.

These Financial results have been presented in accordance with the requirement of regulation 52 of the SEBI(LODR) regulation 2015, Ind-AS and Schedule-III (Division-II) of the Companies Act, 2013.

- 2) The financial results were considered and approved by the Board of Directors at their meeting held on August 11th, 2023.

3) Ratios:

- a. Debt equity ratio represents total borrowings (long-term borrowings and short-term borrowings) / total equity (equity share capital + other equity).
 - b. Debt service coverage ratio (DSCR) represents earnings before interest, tax, depreciation, and amortization expenses (net of finance income) / debt service (finance costs plus principal repayments of long-term borrowings made during the period).
 - c. Interest service coverage ratio (ISCR) represents earnings before interest, tax, depreciation, and amortization expenses (net of finance income) / finance costs.
 - d. Current ratio represents current assets / current liabilities.
 - e. Long term debt to working capital represents long-term borrowings (including current maturities of long-term borrowings) / current assets less current liabilities (excluding current maturities of long-term borrowings).
 - f. Bad debts to Account receivable ratio represents allowance for bad and doubtful debts / average of opening and closing balances of trade receivables.
 - g. Current liability ratio represents current liabilities / total liabilities.
 - h. Total debts to total assets represent total borrowings (long-term borrowings, short-term borrowings, and interest due on borrowings) / total assets.
 - i. Debtors' turnover represents revenue from operations / average of opening and closing balances of trade receivables.
 - j. Inventory turnover represents consumption of fuel plus consumption of stores and spares / average of opening and closing balances of inventory.
 - k. Operating margin (%) represents earnings before interest, tax (net of other income and finance income) / revenue from operations.
 - l. Net profit margin (%) represents profit/ (loss) after tax / revenue from operations.
 - m. Net worth represents total equity (equity share capital + other equity).
- 4) Paid-up debt capital represents outstanding non-convertible debentures issued by the Company as at the period end.
- 5) Based on the guiding principles given in Ind-AS 108 Operating segment, The company's business activity falls within a single operating segment, namely wind energy generation. Accordingly, no segment information has been provided.



- 6) Previous period / year's figures have been regrouped / reclassified, wherever necessary to confirm to current period's classification.
- 7) The Company owns a 91.8MW windfarm comprising 51 Wind Turbine Generator (WTGs) located in the district of Kutch in Gujarat, India; and had appointed Vestas Wind Technology India Pvt Ltd ("Vestas") to supply and install the WTGs ("OEM") as well as the Operation & Maintenance ("O&M") Contractor. During the quarter, due to the effect of Biparjoy cyclone in the state of Gujarat, a total of 38 blades from 17 WTGs were found damaged & required repair works. Based on the plan, the WTGs' damaged blades repair are expected to be carried out in stages over a period of 3 to 4 months. Pursuant to the existing insurance policy, the Company is entitled to the following: a) the repair costs are claimable but subject to policy deductibles of 5% under the Material Damage; & b) the loss of production for 17 WTGs are under the Business Interruption portion with deductible of 7 days per WTG. The Management is confident that the potential damage to carrying value of the asset is unlikely to exceed the expected insurance claim as the losses are covered under Insurance and accordingly management does not foresee any impact in the unaudited financial results for the quarter and the half year ended June 30, 2023.
- 8) The figures for the quarter ended 30th June, 2023 are the balancing figures between unaudited figures in respect of the half year ended 30th June, 2023 and unaudited figures in respect of quarter ended 31st March, 2023. The figures for the quarter ended 30th June, 2022 are the balancing figures between unaudited figures in respect of the half year ended 30th June, 2022 and unaudited figures in respect of quarter ended 31st March, 2022.



Place: Hyderabad
Date: August 11th, 2023

By Order of the board
For GP Wind (Jangi) Private Limited

A handwritten signature in black ink, followed by a circular blue stamp for GP Wind (Jangi) Private Limited, Hyderabad. The stamp contains the company name and "Hyderabad" in the center.

S Sundar Rajan
DIN: 03594693
Wholetime Director & Chief Financial Officer

To,
The Board of Directors,
GP Wind (Jangi) Private Limited,
S-2 Lakshmi Nilayam,
House Number 326, Begumpeta
6-3-1186/A/8, Hyderabad -500016
Telangana

Re: Statutory Auditor's Certificate on maintenance of Security cover as at 30th June, 2023 pursuant to Regulation 54 and Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Dear Sir,

1. This certificate is issued in accordance with the terms of our engagement letter dated 10th April, 2023 with GP Wind (Jangi) Private Limited ("the Company").
2. This Certificate has been issued for further submission to the Debenture Trustees in accordance with the Regulation 54 and Regulation 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Third Amendment Regulations, 2020 ("LODR Regulations") and SEBI Circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19th May, 2022 and Supplementary Debenture Trust Deed dated March 11, 2021 executed between the Company and the Axis Trustee Services Limited (hereinafter referred as ' Debenture Trustee').
3. We Brahmayya & Co., Chartered Accountants (Firm Registration No. 000511S), Statutory Auditors of the Company have verified the accompanying Statement of Security Cover Ratio prepared by the management of the Company and which has been initialled by us for identification purposes & also this Certificate is being issued in connection with compliance with the covenants as per the terms of the Information Memorandum/ Debenture Trust Deed by the Company as at 30th June, 2023.

Management's Responsibility for the Statement

4. The preparation of the Statement i.e. "Annexure-I" is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents as well as compliance with the "LODR Regulations". This responsibility also includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
5. The Statement has been prepared by the management on the basis of reviewed Financial Results as of and for the quarter and half year ended 30th June, 2023 of the Company which have been approved by the Board of Directors in its meeting held on 11th August, 2023.
6. The Company's management is also responsible for ensuring that the Company complies with the terms and conditions including compliances with the Covenants as per the information Memorandum/ Debenture Trust Deed and other agreements and documents executed with



Debenture Trustee and Debenture holders and also in compliance with SEBI "LODR Regulations", as applicable.

Auditors' Responsibility

7. Our responsibility is to provide a reasonable assurance on the Statement, based on the verification of the reviewed financial Results, relevant records, documents, information, explanations and representations given to us by the Company's management and in accordance with our interpretations of the law and related pronouncements.
8. For the purpose of this report, we have planned and performed the following procedures:
 - We have obtained the reviewed financial results of the company and unaudited books of accounts maintained by the company as at and for the half year ended June 30, 2023.
 - We have traced the information given in 'Annexure-I', which is prepared by the management, with the books and records maintained by the company, regarding the Book value of the Security cover submitted by the company in the Annexure-I.
 - We have checked the underlying arithmetical computation of the amounts included in the 'Annexure I', as prepared by the management of the Company.
 - We have examined the compliances made by the entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) as mentioned in the clauses 49 to 63 of the Information Memorandum dated 07th August, 2017 and based on the information/explanations & representations given by the management, such covenants/terms of the issue have been complied by the listed entity.
9. It is our responsibility to provide a reasonable assurance as to whether the particulars contained in the aforesaid Statement with respect to book value of asset charged against NCDs issued by the Company are in agreement with the unaudited reviewed financial results for the quarter and half year ended June 30th, 2023 and other relevant records and documents maintained by the Company.
10. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) 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.
11. 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

12. Based on the reviewed Financial Results and the information and explanations given to us and the examination conducted as detailed above and representations provided to us, we certify that nothing has come to our attention that causes us to believe that Company has not complied, in all material respects, with the requirements of "LODR Regulations" for the maintenance of the



security cover as per the information Memorandum/ Debenture Trust Deed, including the compliance with respect of the covenants/terms of the issue of the listed debt securities (NCD's) as mentioned in the clauses 49 to 63 of the Information Memorandum dated 07th August, 2017, in respect of debt securities as at June 30th, 2023.

Restriction on Use

13. This Certificate has been issued at the request of the Company for them to submit it to Axis Trustee Services Limited ('the Debenture Trustee') pursuant to the requirements of SEBI LODR and stock exchange/SEBI and may not be suitable for any other purpose. Therefore, our Certificate is intended solely for the information and use of the Board of Directors, the management of the Company, the Debenture Trustee and stock exchange/SEBI and is not intended to be and should not be used by any one other than these specified parties.

This Certificate should not be circulated, copied, used or referred for any other purpose without our prior written consent.

For Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 000511S



N. Venkata Suneel
Partner

Membership No: 223688

UDIN: 23223688BGQXH03972



Place: Gurugram

Date: August 11, 2023

SECURITY COVER

Statement of Security Cover Ratio as on June 30, 2023

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	Description of asset for which this certificate relate.	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by part passu debt holder (includes debt for which this certificate is issued & other debt with partpassu charge)	Other assets on which there is part-passu charge (excluding items covered in column F)	Assets not offered as Security	debt amount considered more than once (due to exclusive plus part passu charge)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Part passu charge Assets	Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable	Total Value (K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value				Relating to Column F				
ASSETS														
Property, Plant and Equipment	Wind Turbine generators V-1800, at Jangl, Kutch Dist State of Gujarat			Yes	23,063				23,063					
Land/Investments	52 parcels of land in Kutch Dist Gujarat			Yes	638				638					
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Investments														
Loans														
Inventories														
Trade Receivables				Yes	907				907					
Cash and Cash Equivalents				Yes	17,239				17,239					
Bank Balances other than Cash and Cash Equivalents														
Others				Yes	1,298		366		1,664					
Total					43,145				43,511					
LIABILITIES														
Subordinated debt														
Borrowings														
Bank														
Debt Securities				Yes	20,868				20,868					
Others														
Trade payables							50		50					
Lease Liabilities														
Provisions							B		B					
Others							22,585		22,585					
Total					20,868				41,511					
Cover on Book Value														
Cover on Market Value														
		Exclusive Security Cover Ratio			Part-Passu Security Cover Ratio									

Note -- A
 1. It is be noted that the above referred Debentures are secured by:-
 (a) A First ranking mortgage and charge of entire immovable properties of the issuer or the rights of such immovable properties (including mortgage of leasehold rights for leasehold land), both present and future
 (b) A First ranking charge by way of hypothecation /mortgage of entire movable properties of the issuer, both present and future, including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, and all other movable properties of whatsoever nature.
 (c) A First ranking charge by way of hypothecation/mortgage on the entire cash flows, receivables, book debts and revenue of the issuer of whatsoever nature and wherever arising, both present and future.



(d) A First ranking charge by way of hypothecation/mortgage on the entire intangible assets of the issuer, including but not limited to, intellectual property, goodwill, and uncalled capital, both present and future

(e) A First ranking charge by way of hypothecation/mortgage/assignment, as the case may be of - (a) all the rights, title, interest, benefits, claims and demands whatsoever of the issuer in the Project Documents (including but not limited to the Power Purchase Agreements (PPAs) Pledged Shares along with all the rights, titles, claims, demands, benefits and interest whatsoever of the Pledgers in, to, under, or in respect of such Initially Pledged

Shares, as security for the due repayment/ payment/ discharge/ redemption, as the case may be, of the Secured Obligations.

(f) A First ranking charge by way of pledge over 100% of the shares of the company in dematerialized form, held by the parent Entities.

2. The company has complied with all the covenants/terms of the issue in respect of listed debt securities of the listed entity.

For and on Behalf of
GP Wind (Jangli) Private Limited

(S Sundar Rajan)
Wholtime Director & CFO
DIN: 03594633



Place: Hyderabad
Date: August 11, 2023