



National Stock Exchange Of India Limited

Date of

10-Nov-2023

NSE Acknowledgement

Symbol:-	
Name of the Company: -	GP Wind (Jangi) Private Limited
Submission Type:-	Announcements
Short Description:-	Security Cover
Date of Submission:-	10-Nov-2023 08:13:10 PM
NEAPS App. No:-	2023/Nov/759/759

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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)

Date: November 10, 2023

National Stock Exchange

Exchange Plaza

Plot No C/1, G-Block

Bandra Kurla Complex

Bandra East,

Mumbai 400051

Dear Sir,

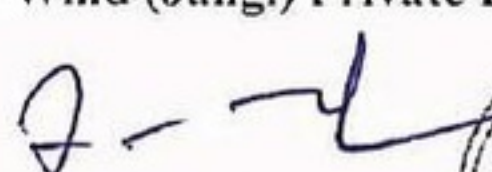
Ref: ISIN No INE135Y07013

Sub: Submission of Security Cover Certificate for the Quarter ended September 30, 2023, pursuant to Regulation 54(2) and 54(3) of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015.

Please find attached the security cover certificate issued by Statutory Auditor for the quarter ended 30 September 2023.

You are requested to take on record.

For GP Wind (Jangi) Private Limited


(S Sundar Rajan)
Director & CFO
DIN: 03594693



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 September 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 ("SEBI LODR Regulations")

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 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. 0005115), Statutory Auditors of the Company have verified the accompanying Statement of Security Cover Ratio as per "Annexure-I" prepared by the management of the Company & also this Certificate is being issued in connection with compliance with the financial covenants as per "Annexure -A" as per the terms of the Information Memorandum/ Debenture Trust Deed by the Company as at 30th September, 2023.

Management's Responsibility for the Statements

4. The preparation of the Statements i.e., "Annexure-I" & "Annexure-A" 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 "SEBI LODR Regulations". This responsibility also includes the design, implementation, and maintenance of internal controls relevant to the preparation and presentation of the Statements and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
5. The Statement "Annexure-I" has been prepared by the management on the basis of unaudited Financial Results as of and for the quarter ended 30th September, 2023 of the Company which have been approved by the Board of Directors in its meeting held on 10th November 2023.



6. The Company's management is also responsible for ensuring that the Company complies with the terms and conditions including compliances with the financial Covenants as per Annexure - A as per the information Memorandum/ Debenture Trust Deed and other agreements and documents executed with Debenture Trustee and Debenture holders and in compliance with "SEBI LODR Regulations", as applicable.

Auditors' Responsibility

7. Our responsibility is to provide a reasonable assurance on the Statements, based on the verification of the unaudited 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 unaudited financial results of the company and unaudited books of accounts maintained by the company as at and for the quarter ended September 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 financial covenants of the listed non-convertible debt securities (NCD's) as given under the Information Memorandum/ Debenture Trust Deed as mentioned in the accompanying 'Annexure-A'.
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 financial results as at September 30, 2023, and other relevant records and documents maintained by the Company.
10. We conducted our examination of the Statements 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

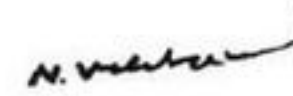
12. Based on the unaudited Financial Results and the information and explanations given to us and the examination conducted as detailed above and representations provided to us, we certify that nothing has come to our attention that causes us to believe that Company has not complied, in all material respects, with the requirements of "SEBI LODR Regulations" for the maintenance of the security cover as per the information Memorandum/ Debenture Trust Deed, including the compliance with respect of the financial covenants in respect of debt securities as at September 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.

Place: Gurugram
Date: November 10, 2023

For Brahmayya & Co.,
Chartered Accountants
Firm Regn. No. 0005115



N. Venkata Suneel
Partner
Membership No: 223688
UDIN: 23223688BGQXJW5883



Annexure-A

Statements of assets cover and compliance with financial covenants as on September 30th, 2023.

Security cover in respect of listed debt securities of the listed entity under SEBI Circular SEBI/HO/MIRDS/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022

We hereby certify that:

- A.** The listed entity i.e., **GP Wind (Jangi) Private Limited** (the 'Listed Entity/Company') has vide its Information Memorandums/ Debenture Trust Deed, issued listed debt securities (Non-Convertible Debentures) and the amount outstanding (including interest amount of Rs. 265 Lakhs) in respect of the said Non-Convertible debentures as on September 30th, 2023 is Rs. 19,890 Lakhs.
- B. Asset Cover for listed debt securities**
- I. The financial information as on September 30th, 2023, has been extracted from the books of accounts for the quarter ended September 30th, 2023 and other relevant records of the listed entity.
- II. The assets of the listed entity provide coverage of **2.13** times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed **(Calculation as per the Statement of Security Cover Ratio as on September 30, 2023 - refer to Annexure I)**
- C. Compliance of the Financial covenants/ terms of the issue in respect of listed debt securities of the listed entity**

We confirm that the Company has complied with the financial covenants/terms of the issue of the listed debt securities (NCD's).

NCD Series	Financial Covenants	Status
All NCDs outstanding as at September 30 th , 2023	1. The Company shall ensure that the DSCR of minimum 1.10 2. Company agrees to test and acknowledge that DSCR is tested on 30 June of every year. 3. The Company shall, within 30 days after the test date, submit to Debenture Trustee a Compliance Certificate from its Authorised Officer stating compliance with financial covenants as per the annual audited Financial Statements for the preceding Financial Year.	Complied



Notes:

This Statement is prepared in accordance with Regulation 15(1)(t) of the Securities and Exchange Board of India (Debtenture Trustees) Regulations, 1993 as amended vide notification No. SEBI/LAD-NRO/GN/2020/34 dated October 8, 2020 and notification No. SEBI/LAD-NRO/ GN/2022/78 dated April 11,2022 and to the Securities and Exchange Board of India ("SEBI") pursuant to Regulation 54 read with Regulation 56(1)(d) of the SEBI (listing Obligations and Disclosure Requirements) Regulations. 2015 as amended vide circular no. SEBI/HO/MIRSD/MIRSD_CRADT/COR/P/2022/67 dated May 19, 2022 (together referred to as the "Regulations")

Other than that, stated above, there is no financial covenant specified in the Information Memorandum/ Debtenture Trust Deed of the listed non-convertible debt securities that the company needs to comply with.

For and on Behalf of

GP Wind (Jangi) Private Limited


(S Sundar Rajan)

Wholetime Director & CFO

DIN: 03594693

Place: Hyderabad

Date: 10th November, 2023



Statement of Security Cover Ratio as on September 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 is raised	Exclusive Charge	Subsidiary Charge	Par-Passu Charge	Par-Passu Charge	Par-Passu Charge	Assets not offered as security	Elimination (amount in negative)	(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 Par-Passu charge Assets	Carrying value/book value for par-passu charge assets where market value is not ascertainable or applicable	Total Value (M+N)
		Book Value	Book Value	Year/ No	Book Value	Book Value				Excluding from Column F	Relating to Column F			
ASSETS														
Property, Plant and Equipment	Wind Turbine generators V-1800, at Jangl, Kutch Dist State of Gujarat			Yes	22,747	22,747			22,747					
Land/Investments	52 parcels of land in Kutch Dist Gujarat			Yes	638	638			638					
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents				Yes	1,329	1,329			1,329					
Bank Balances other than Cash and Cash Equivalents					16,511	16,511			16,511					
Others				Yes	1,083	1,083	934		2,017					
Total					43,308	43,308			43,242					
LIABILITIES														
Subordinated debt														
Borrowings														
Bank				Yes	19,890	19,890			19,890					
Debt Securities														
Others														
Trade payables														
Lease Liabilities									50					
Provisions									10					
Others				Yes	23,292	23,292			23,292					
Total					19,890	19,890			43,242					
Cover on Book Value														
Cover on Market Value														
		Exclusive Security Cover Ratio			Par-Passu Security Cover Ratio									
					213%									

Note - A

- 1. It is noted that the above referred Debentures are secured by:-
 - 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
 - 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, tools and accessories, furniture, fixtures, vehicles, and all other movable properties of whatsoever nature.
 - A first ranking charge by way of hypothecation/mortgage on the entire cash flows, receivables, book debts and revenues of the issuer of whatsoever nature and wherever arising, both present and future.
 - A first ranking charge by way of hypothecation/mortgage on the entire intellectual property, goodwill, and uncallied copias, both present and future
 - 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.
 - A first ranking charge by way of pledge over 100% of the shareholding company in dematerialized form, held by the parent Entities.



For and on Behalf of
GP Wind (Jangl) Private Limited
(S Sundar Rajan)

Wholesale Director &
 DIN: 03594693
 Place: Hyderabad
 Date: November 10, 2023

