M/S VIJAY GARG & ASSOCIATES
Chartered Accountants
C-121 A, Abhyam 3rd Floor, Opposite Jyoti Nagar Police Station, Near Vidhan Sabha, Lal Kothi, Jaipur-302015, Rajasthan
Phone: 9314503871, 9829244486, E-Mail: vijaygarg.asso@gmail.com

CERTIFICATE

This is to certify that the statement of Security Cover is verified by us and in accordance with the Books of Accounts of Rajasthan Rajya Vidyut Prasaran Nigam Limited as on 30th September 2026. With reference to Regulation 54(2)/ (3) of SEBI, Listing Obligations and Disclosure Requirements Regulations (LODR), 2015 and SEBI Circular No. SEBI/HO/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022, the company is having only unsecured debt securities and NIL report in Annexure I is attached.

For Vijay Garg & Associates
Chartered Accountants
FRN: 007501C

Vijay Garg & Associates CA Chartered Accountant

13/11/2026

(CA Umesh Chandra Agrawal)
Partner
M. No. 074169
UDIN: 26074169CPVMSX7844

JAIPUR
Dated: 13.11.2026

Annexure I Format of Security Cover

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	Column P
Particulars		Exclusi ve Charge	Exclus ive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Eliminati on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
	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 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[viii]	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)	Debt not backed by any assets offered as security
												Relating to Column F			
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment															
Capital Work-in- Progress															
Right of Use Assets															
Goodwill															
Intangible Assets															
Intangible Assets under Development															
Investments															
Loans															
Inventories															
Trade Receivables															
Cash and Cash Equivalents															
Bank Balances other than Cash and Cash Equivalents															
Others															
Total															
LIABILITIES															
Debt securities to which this certificate pertains															
Other debt sharing pari-passu charge with above debt															
Other Debt															
Subordinated debt															
Borrowings		not to be filled													
Bank															
Debt Securities															
Others															
Trade payables															
Lease Liabilities															
Provisions															
Others															
Total															
Cover on Book Value															
Cover on Market Value[ix]															
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										

NIL

[i] *This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.*

ii *This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.*

iii *This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.*

iv *This column shall include a) book value of assets having pari-passu charge b) 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.*

v *This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.*

vi *This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are held for*

[vii] *In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.*

[viii] *Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/ carrying Value.*

[ix] *The market value shall be calculated as per the total value of assets mentioned in Column O.*

Chartered Accountant