



टीएचडीसी इंडिया लिमिटेड THDC INDIA LIMITED

“अनुसूची-ए मिनी रत्न श्रेणी-1 पीएसयू, एनटीपीसी लिमिटेड की सहायक कंपनी”
"Schedule - A Mini Ratna Category-I PSU, a subsidiary of NTPC Limited"
CIN : U45203UR1988GOI009822



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

Date: 10.08.2026

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C-1,
Block G, Bandra-Kurla Complex, Bandra (E),
Mumbai- 400051

Sub: Submission of Security Cover Certificate under Regulation 54 of the SEBI (LODR), Regulations 2015 for the quarter ended June 30, 2026

Sir/ Madam,

Pursuant to Reg 54 of the SEBI (LODR), 2015 the security cover certificate by the Statutory Auditor with respect to listed non-convertible debt securities of the company for the quarter ended June 30, 2026 is attached herewith.

Please take the intimation on your record.

Yours Faithfully

For THDC India Limited

(Rashmi Sharma)

Company Secretary & Compliance Officer

Encl: As Above



पंजीकृत एवं प्रधान कार्यालय: गंगा भवन, प्रगतिपुरम, बाईपास रोड, ऋषिकेश-249201

REGISTERED & CORPORATE OFFICE: GANGA BHAWAN, PRAGATIPURAM, BYPASS ROAD, RISHIKESH-249201

Website Address: www.thdc.co.in

(“हिंदी को राजभाषा बनाना, भाषा का प्रश्न नहीं अपितु देशाभिमान का प्रश्न है”)

To,
The Board of Directors,
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 have been requested by the management of THDC India Limited ("the Company") to issue a certificate that, the particulars provided in the accompanying statement ("the Statement") on Security Cover on listed secured debt securities of as on June 30th, 2026 and compliance with respect to financial covenants of the listed debt securities for period ending on June 30th, 2026 pursuant to the requirements of the 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"). The Statement has been prepared by the management of the company, which we have initialized for identification purposes only.

Management's Responsibility

The preparation of the Statement (Annexure-I) is the responsibility of the Management, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing, and maintaining internal control 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. The Company's Management is also 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 June 30th, 2026, based on the financial statements and compliance with respect to financial covenants of the listed debt securities for the period ending on June 30th, 2026, 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.

Follow us on   



3rd Floor, MJ Tower,
55, Rajpur Road,
Dehradun - 248001

T: +91.135.2743283, 2747084.
2742026, 2740186
W: vkalra.com

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 June 30th, 2026 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 the period ending on June 30th, 2026.

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 LLP
Chartered Accountants
FRN: 06568C/C400422



Verendra Kalra
Partner
M No. 074084
UDIN : 26074084FKONAG1191

Signed at New Delhi on August 10, 2026

Column A	Column B	Column C	Column D	Column E (i)	Column F (ii)	Column G	Column H (iii)	Column I (vii)	Column J	Column K (Total C to J)	Column L	Column M	Column N	Column O	Column P
Particulars	Description of asset for which this certificate relate	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is 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)	Assets not offered as security	Debt Securities not backed up by any assets (Clause 1.9 of SEBI DT Master Circular dated May 16, 2024)	Elimination on (amount in negative)		Market value of 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	Carrying/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) (iv)	Total value = (L+M+N+O)
		Book Value	Book Value	Yes/No	Book Value as on 30.06.2026	Book Value									
ASSETS															
	Assets of Tehri HPP Stage I				2,328.92		1,117.28			3,446.20				2,328.92	2,328.32
	Assets of Koteshwar HPP				953.12		612.94			1,566.06				953.12	953.12
Property, Plant and Equipment	Assets of Wind Power Plant, Panau				163.07		3.43			166.50				163.07	163.97
	Assets of Wind Power Plant, Dwarika				249.69		4.53			254.23				249.69	249.55
	Assets of Tehri PSP (Unit-I)				7,394.28		858.20			8,252.48				7,394.28	7,394.25
	Assets of Other Projects						13,062.06			13,062.66					
Capital Work-in-progress	CWIP of Tehri PSP						1.32			1.32					
	CWIP of Other Projects						5,850.57			5,850.57					
Right of Use of Assets				Yes			1,502.22			1,502.22					
Goodwill															
Intangible Assets							1.94			1.94					
Intangible Assets under Development															



(Signature)

अजय कुमार गार्ग
AJAY KUMAR GARG
 Chief General Manager (Finance)
 टीएचडीसी इंडिया लिमिटेड, नए दिल्ली
 THDC INDIA LIMITED, NEW DELHI

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अजय कुमार गर्ग
AJAY KUMAR GARG
मुख्य न्यायव्यवस्थापक (वित्त)
Chief General Manager (Finance)
एश्वर्यवती इंडिया लिमिटेड, नवदिल्ली
THDC INDIA LIMITED, R-SHIKESH

