

Ref. No. 10436/STCL/DT/2023-24

Date: March 13, 2024

To,

BSE Limited Floor No. 25, P J Towers, Dalal Street, Mumbai 400001	National Stock Exchange of India Limited, Exchange Plaza, C-1, Block G. Bandra Kurla Complex, Bandra, East, Mumbai-400051.
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Subject: Quarterly Reporting to Stock Exchange pursuant to SEBI Circular SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 (updated on July 31 2023) for the Quarter ended December 31, 2023.

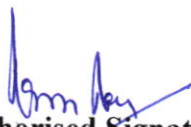
Respected Sir/Madam,

We, SBICAP Trustee Company Limited ("STCL") are acting as Debenture Trustee for the issue of Listed, Non-Convertible Debentures/ Bonds issued by the companies enlisted at Annexure -I. Pursuant to SEBI Circular SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 (updated on July 31 2023), we hereby enclose the certificates received from our Empanelled Agencies as mentioned in Annexure – I in secured cases.

This is for your records.

Thanking You.

For SBICAP Trustee Company Limited



Authorised Signatory
Mr. Rajiv Ranjan
Compliance Officer



List
T3032400119

Encl: Annexure I

SBICAP Trustee Company Ltd.

Registered & Corporate Office : 4th Floor, Mistry Bhavan, 122, Dinshaw Vachha Road, Churchgate, Mumbai, Pin - 400 020.

☎ +91 22 4302 5566 / +91 22 4302 5555 ✉ corporate@sbicaptrustee.com CIN : U65991MH2005PLC158386

UDYAM REGISTRATION NUMBER (SMALL ENTERPRISE Under MSME Act, 2006) - UDYAM-MH-19-0111411

 www.sbicaptrustee.com

A Group Company of SBI

Annexure – I

Sr. No.	Name of the Company	Particulars of Certificates/Reports
1.	Edelweiss Asset Reconstruction Company Limited	Statement of Value Pledged Securities & Statement of Value of Debt Service Reserve Account from Debenture Trustee Empanelled Agency
2.	Solapur Yedeshi Tollway Limited	Statement of Value Pledged Securities from Debenture Trustee Empanelled Agency
3.	Yedeshi Aurangabad Tollway Limited	Statement of Value Pledged Securities from Debenture Trustee Empanelled Agency



CA Ketan Shah
B. Com., F.C.A.

KETAN C. SHAH & CO.
Chartered Accountants

Office No. 206, 2nd Floor,
Vireshwar Chambers, M.G. Road,
Opp. Parle Biscuit Factory, Vile Parle (East),
Mumbai - 400 057, INDIA

Telephone : +91 (22) 26103069
Mobile : +91 98210 42829
E-mail : ketanasha@yaho.com

Statement of Value of Debt Service Reserve Account

To,
SBICAP Trustee Company Limited
Mistry Bhavan, 4th Floor,
122, Dinshaw Vachha Road,
Churchgate, Mumbai 400 020.

We, M/s. Ketan C Shah & Co. Chartered Accountants, are appointed by the SBICAP Trustee Company Limited (debenture trustee) to certify asset cover available in respect of NCD issuance in terms of various Debenture Trust Deeds they have entered into with Edelweiss Asset Reconstruction Company Limited ("Company / Issuer"). In this regards, on the basis of the unaudited Standalone Financial statements of the Company as at 31st December 2023 and verification other documents/information of the Company produced before us, we state as follows:

We have verified the Information, records and documents and other such relevant documents pertaining to the Company upto 31st December 2023. And based on the examination and discussion with the issuer/ its officers, other agencies and independent verification of the various relevant documents, we certify that Amount available in the Debt Service Reserve Account as on 31st December 2023 is Rs.43.85 Crores.

This Certificate has been issued for the sole use of the SBICAP Trustee Company Limited pursuant to Trust deed / its acceptance to act as Debenture Trustee for the NCD issues as mentioned above. Accordingly, our Certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing. Further, the Certificate is issued in terms of the Regulation 15(1)(s) and 15(1)(t) of the SEBI (Debenture Trustee) Regulation, 1993 as amended solely for the purpose of identification of assets for which SBICAP Trustee Company Limited is acting Debenture Trustee. The receivables maintained by the Company as security cover for NCD's are fungible.

For KETAN C SHAH & CO.
Chartered Accountants
Firm Reg No.115476W

CA Ketan Shah
(Proprietor)
Membership No.: 49655
UDIN: 24049655BKAAUF6056



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CHANDRAKANT
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Place: Mumbai
Date: January 21, 2024.

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CA Ketan Shah
B. Com., F.C.A.

KETAN C. SHAH & CO.
Chartered Accountants

Office No. 206, 2nd Floor,
Vireshwar Chambers, M.G. Road,
Opp. Parle Biscuit Factory, Vile Parle (East),
Mumbai - 400 057, INDIA

Telephone : +91 (22) 26103069

Mobile : +91 98210 42829

E-mail : ketaneshahca@yahoo.com

Statement of Value Pledged Securities

To,
SBICAP Trustee Company Limited
Mistry Bhavan, 4th Floor,
122, Dinshaw Vachha Road,
Churchgate, Mumbai 400 020.

We, M/s. Ketan C Shah & Co. Chartered Accountants, are appointed by the **SBICAP Trustee Company Limited** (debenture trustee) to certify asset cover available in respect of NCD issuance in terms of various Debenture Trust Deeds they have entered into with **Edelweiss Asset Reconstruction Company Limited** ("Company / Issuer"). In this regards, on the basis of the unaudited Standalone Financial statements of the Company as at 31st December, 2023 and verification other documents/information of the Company produced before us, we state as follows:

- a) We have verified the Information, records and documents and other such relevant documents pertaining to the Company up to 31st December 2023.
- b) Based on the examination and discussion with the issuer/ its officers, other agencies and independent verification of the various relevant document the statement of pledged securities as follows:
- (i) As per the details available on Registrar of Companies website, following charges registered by the Company as on date (Open and Active Charges only):

Charge Regd	Date	Value in Rs. Crores
SBICAP Trustee Company Limited	12-08-2016	1,000
SBICAP Trustee Company Limited	07-05-2017	500
SBICAP Trustee Company Limited	05-06-2017	1,000
SBICAP Trustee Company Limited	06-06-2017	1,000
SBICAP Trustee Company Limited	15-05-2023	650
SBICAP Trustee Company Limited	10-05-2019	1,000
SBICAP Trustee Company Limited	20-09-2023	629
IDBI Bank Ltd.		50
Dhanlaxmi Bank Ltd.		105
Kookmin Bank		70



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- (ii) Particular of Assets hypothecated with SBICAP Trustee Company Limited for secured NCDs as at 31st December, 2023.

Particulars	Value (in Rs. Crores)
Immovable Property	0.20
Investments in Security receipts (Quantity Verified from the Pledge Master Report with DP NUVAMA WEALTH AND INVESTMENT LIMITED and Valuation done by the Company is adopted)	3,923.17
Cash & Cash Equivalents	520.94
Trade receivables	46.95
Other receivables as defined in DTD dated 15-05-2023 & 20-09-2023	156.31
Total Value of Pledged Securities for SBICAP Trustee Company Limited as on 31-12-2023	4,647.56

This Certificate has been issued for the sole use of the SBICAP Trustee Company Limited pursuant to Trust deed / its acceptance to act as Debenture Trustee for the NCD issues as mentioned above. Accordingly, our Certificate should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing. Further, the Certificate is issued in terms of the Regulation 15(1)(s) and 15(1)(t) of the SEBI (Debenture Trustee) Regulation, 1993 as amended solely for the purpose of identification of assets for which SBICAP Trustee Company Limited is acting Debenture Trustee. The receivables maintained by the Company as security cover for NCD's are fungible.

For KETAN C SHAH & CO.
Chartered Accountants
Firm Reg No.115476W

CA Ketan Shah
(Proprietor)
Membership No.: 49655
UDIN: 24049655BKAAUE9945



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CHANDRAKANT
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Place: Mumbai
Date: January 21, 2024.



MITTAL ASHOK & CO Chartered Accountants

Certificate on statement of valuation of pledged securities for the quarter ended 31.12.2023

To,

SBICAP Trustee Company Limited
Debenture Trustee

Dear Sir/ Madam,

The Company i.e. Solapur Yedeshi Tollway Limited has pledged the securities enumerated in Annexure I with respect to the following issues:

8.65%, 4910 secured rated listed redeemable non -convertible debenture
8.75%, 1000 secured rated listed redeemable non -convertible debenture

Therefore, in accordance with the requirements of SEBI Circular SEBI/ HO/ DDHS/P/CRI/2023/50 dated 31st March, 2023 and Share Pledge Agreement dated September 14, 2022, we, hereby certify the details of pledged securities as enumerated in Annexure I for the quarter ended December 31, 2023.

For M/s Mittal Ashok & Co
Chartered Accountants
Firm Registration No. 154124W

Ashok Mittal
Proprietor
Membership No. 079596
UDIN : 24079596BKGUTJ4119
Place: Mumbai
Date : 24/01/2024



Annexure I

Asset Owner	Relationship with asset owner (Third party/ subsidiary/ group/ holding company etc.)	Security Type (Equity shares, Debentures, MF units etc.)	Security Name	ISIN	Date of Pledge creation	No. of Units/ Shares pledged	Market Value per Unit/ Share as on the last day of the respective quarter (Rs.)	Total Valuation of Security pledged (Rs.)	Minimum Security Coverage required	Security Coverage maintained
IRB Infrastructure Trust	Holding Entity	Equity shares	Solapur Yedeshi Tollway Limited	INE441 Q01014	September 20, 2022 and November 30, 2022	9,82,49,994	N.A.	26,52,26,93,764	1:1	4:63



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MITTAL ASHOK & CO Chartered Accountants

Certificate on statement of valuation of pledged securities for the quarter ended 31.12.2023

To,

SBICAP Trustee Company Limited
Debenture Trustee

Dear Sir/ Madam,

The Company i.e. Yedeshi Aurangabad Tollway Limited has pledged the securities enumerated in Annexure I with respect to the following issues:

8.65% 12150 secured rated listed redeemable non -convertible debenture
8.75% 3000 secured rated listed redeemable non -convertible debenture

Therefore, in accordance with the requirements of SEBI Circular SEBI/ HO/ DDHS/P/CRI/2023/50 dated 31st March, 2023 and Share Pledge Agreement dated August 25, 2022, we, hereby certify the details of pledged securities as enumerated in Annexure I for the quarter ended December 31, 2023.

For M/s Mittal Ashok & Co
Chartered Accountants
Firm Registration No.154124W

Ashok Mittal
Proprietor

Membership No. 079596

UDIN : 24079596BKGUTK6151

Place: Mumbai

Date : 24/01/2024



Annexure I

Asset Owner	Relationship with asset owner (Third party/ subsidiary/ group/ holding company etc.)	Security Type (Equity shares, Debentures, MF units etc.)	Security Name	ISIN	Date of Pledge creation	No. of Units/ Shares pledged	Market Value per Unit/ Share as on the last day of the respective quarter (Rs.)	Total Valuation of Security pledged (Rs.)	Minimum Security Coverage required	Security Coverage maintained
IRB Infrastructure Trust	Holding Entity	Equity shares	Yedeshi Aurangabad Tollway Limited	INE461R01010	August 26, 2022 and November 4, 2022	215,756,995	N.A.	48,94,01,32,901	1:1	3:33

