

August 12, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Kala Ghoda, Fort
Mumbai- 400001

BSE Scrip code: 973084, 973145, 973724, 973725, 973726, 973774, 973775, 973777, 974486, 974488, 974489, 974490, 974492, 974494, 974496

Dear Sir/Madam,

Sub: Intimation under Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022, we hereby enclose Security Cover Certificates issued by the Statutory Auditors of the Company in the prescribed format as on June 30, 2024.

We request you to kindly place the same on record.

Thanking You

Yours faithfully
For **GMR Enterprises Private Limited**



Yogindu Khajuria
Company Secretary & Compliance Officer
M. No. F6232



Encl: As above

GIRISH
MURTHY & KUMAR
Chartered Accountants

Asset Cover Certificate for the Quarter ended 30th June'2024

Date: 12th August'2024.

To
Catalyst Trusteeship Ltd
Office No.604, 6th Floor, Windsor, G.S.T.Road,
Kalina, Santacruz, Mumbai – 400 098
Mumbai – 400 098.

Dear Sir/Madam,

We Girish Murthy & Kumar, Chartered Accountants are the Statutory Auditors of GMR Enterprises Private Limited (“the Company”, “GEPL”) having its Registered Office at 3rd Floor, Old No. 248/New No.114, Royapettah High Road, Royapettah, Chennai – 600 014 and its corporate office at New Udaan Bhawan, Opp. Terminal -3, IGI Airport, New Delhi.

We have examined the financials, books of accounts, audited standalone financials, and other relevant records and documents of the Company for the quarter ended 30th June'2024.

Based on the information and accordance to the explanations provided to us, we are issuing this asset cover certificate as on 30th June'2024 pertaining to the Secured, Listed Non-Convertible Debentures (“NCD’s”) issued by the Company to ESOF III Investment Fund & Edelweiss Alternative Asset Advisors Limited through Debenture Trust Deed dated 5th January'2022 and the Catalyst Trusteeship Ltd is the Debenture Trustee for these NCD’s facility

- a) The Company has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount	Remarks
INE908I07271	Redeemable, Secured, Private Placement NCDs	Secured	21.20 Crores	Repaid
INE908I07289	Redeemable, Secured, Private Placement NCDs	Secured	88.20 Crores	Repaid
INE908I07297	Redeemable, Secured, Private Placement NCDs	Secured	74.40 Crores	-
INE908I07305	Redeemable, Secured, Private Placement NCDs	Secured	66.20 Crores	-
INE908I07313	Redeemable, Secured, Private Placement NCDs	Secured	21.20 Crores	Repaid
INE908I07321	Redeemable, Secured, Private Placement NCDs	Secured	88.20 Crores	Repaid
INE908I07339	Redeemable, Secured, Private Placement NCDs	Secured	74.40 Crores	-
INE908I07347	Redeemable, Secured, Private Placement NCDs	Secured	66.20 Crores	-

**GIRISH
MURTHY & KUMAR**
Chartered Accountants

b) ISIN wise outstanding details as on 30th June'2024 (Including accrued Interest)

S.No.	ISIN	Facility	Type of charge	Sanctioned Amount	NCD'S Principal Outstanding	Accrued Interest	Total Outstanding	Cover Required	Assets Required
1	INE908107271	Non-convertible Debt Securities	Exclusive	21.20 Crores	Repaid	138.13 Crores	419.33 Crores	N.A	N.A
2	INE908107289	Non-convertible Debt Securities	Exclusive	88.20 Crores	Repaid			N.A	N.A
3	INE908107297	Non-convertible Debt Securities	Exclusive	74.40 Crores	74.40 Crores			250 %	N.A
4	INE908107305	Non-convertible Debt Securities	Exclusive	66.20 Crores	66.20 Crores			250 %	N.A
5	INE908107313	Non-convertible Debt Securities	Exclusive	21.20 Crores	Repaid			N.A	N.A
6	INE908107321	Non-convertible Debt Securities	Exclusive	88.20 Crores	Repaid			N.A	N.A
7	INE908107339	Non-convertible Debt Securities	Exclusive	74.40 Crores	74.40 Crores			250 %	N.A
8	INE908107347	Non-convertible Debt Securities	Exclusive	66.20 Crores	66.20 Crores			250 %	N.A
		Total		500.00 Crores	281.20 Crores	138.13 Crores	419.33 Crores		

c) Asset Cover for listed debt securities:

- i. The financial information as on June 30, 2024, has been extracted from the unaudited books of accounts for the period ended June 30, 2024 and other relevant records of the listed entity;
- ii. The company has offered the Group's listed equity shares "GMR Airports Infrastructure Ltd " shares held by them as security for the said facility and these shares provided coverage of **4.18 times** of the interest and principal amount calculated based on the outstanding amount (Principal + accrued interest), which is in accordance with the terms of issue/ debenture trust deed. Kindly refer the Annexure I of the Certificate for the detailed calculation of the Asset cover workings for the said facility.

**GIRISH
MURTHY & KUMAR**
Chartered Accountants

d) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity: -

We have examined the compliances made by the Company in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and we hereby certify that such covenants/terms of the issue have been complied by the listed entity.

Restriction on distribution and use

This certificate has been issued at the request of the Company for submission to Catalyst Trusteeship Ltd pursuant to the requirements. Our certificate should not be used for any other purpose or by any person other than the addressees of this report. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**For Girish Murthy & Kumar,
Chartered Accountants
Firm Registration No.000934S**

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A.V.Satish Kumar
Partner
M. No. 26526
Place: Bangalore

Date: 12th August'2024

UDIN: 24026526BKFEED9958

Annexure I to Statutory Auditors Certificate Dt. 12th August'2024

Rs. 281.20 Crores ESOF III Investment Fund, Edelweiss Alternative Asset Advisors Limited Listed NCD's (ISIN Nos:- INE908107297, INE908107305, INE908107339, INE908107347) Asset Cover workings as on 30th June'2024

(Rs. Crores)														
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
		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-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 (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book 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)
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 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)						
		Book Value	Book Value	Yes/No	Book Value	Book Value								Relating to Column F
ASSETS														
Property, Plant and Equipment+A8							20.07		20.07					
Capital Work-in-Progress							-		-					
Right of Use Assets							-		-					
Goodwill							-		-					
Intangible Assets							-		-					
Intangible Assets under Development							-		-					
Investments	Quoted Shares	304.75	2,656.44	No	-	-	2,433.12		5,394.31	1,753.71	-	-	-	1,753.71
Loans							-		-					
Inventories							-		-					
Trade Receivables							3.78		3.78					
Cash and Cash Equivalents							16.17		16.17					
Bank Balances other than Cash and Cash Equivalents							0.31		0.31					
Others							36.45		36.45					
Total Assets		304.75	2,656.44	-	-	-	2,509.90	-	5,471.08	1,753.71	-	-	-	1,753.71

GIRISH
MURTHY & KUMAR
Chartered Accountants

Asset Cover Certificate for the Quarter ended 30th June'2024

Date: 12th August'2024.

To
Vistra ITCL (India) Limited,
IL&FS Financial Centre, Plot No.C-22,
G Block, Bandra Kurla Complex, Bandra East,
Mumbai – 400 051

Dear Sir/Madam,

We Girish Murthy & Kumar, Chartered Accountants are the Statutory Auditors of GMR Enterprises Private Limited (“the Company”, “GEPL”) having its Registered Office at 3rd Floor, Old No. 248/New No.114, Royapettah High Road, Royapettah, Chennai – 600 014 and its corporate office at New Udaan Bhawan, Opp. Terminal -3, IGI Airport, New Delhi.

We have examined the financials, books of accounts, audited standalone financials, and other relevant records and documents of the Company for the quarter ended 30th June'2024.

Based on the information and accordance to the explanations provided to us, we are issuing this asset cover certificate as on 30th June'2024 pertaining to the Secured, Listed Non-Convertible Debentures (“NCD’s”) issued by the Company to Neo Special Credit Opportunities Fund, Kemwell Biopharma Private Limited, Famyshine Private Limited, Sushma Anand Jain, Pankaj Jalan, Niraj Jalan and Corporate Infrastructure Services Private Limited (Present Debenture Holders) in total VII Series through Debenture Trust Deed dated 23rd December'2022 and the Vistra ITCL (India) Limited is the Debenture Trustee for these NCD’s facility

a) The Company has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount
INE908I07537	Redeemable, Secured, Private Placement NCDs	Secured	3.00 Crores
INE908I07545	Redeemable, Secured, Private Placement NCDs	Secured	58.00 Crores
INE908I07552	Redeemable, Secured, Private Placement NCDs	Secured	30.00 Crores
INE908I07560	Redeemable, Secured, Private Placement NCDs	Secured	6.00 Crores
INE908I07578	Redeemable, Secured, Private Placement NCDs	Secured	6.00 Crores
INE908I07586	Redeemable, Secured, Private Placement NCDs	Secured	38.00 Crores
INE908I07594	Redeemable, Secured, Private Placement NCDs	Secured	9.00 Crores
	Grand Total		Rs. 150.00 Crores

**GIRISH
MURTHY & KUMAR**
Chartered Accountants

b) ISIN wise outstanding details as on 30th June'2024 (Including accrued Interest)

S.No.	ISIN	Facility	Type of charge	Sanctioned Amount	NCD'S Principal Outstanding	Accrued Interest	Total Outstanding	Minimum Cover Required	Assets Required
1	INE908I07537	Non-convertible Debt Securities	Exclusive	3.00 Crores	3.00 Crores	35.16 Crores	177.66 Crores	250%	N.A
	INE908I07545	Non-convertible Debt Securities	Exclusive	58.00 Crores	58.00 Crores			250%	N.A
	INE908I07552	Non-convertible Debt Securities	Exclusive	30.00 Crores	30.00 Crores			250%	N.A
	INE908I07560	Non-convertible Debt Securities	Exclusive	6.00 Crores	6.00 Crores			250%	N.A
	INE908I07578	Non-convertible Debt Securities	Exclusive	6.00 Crores	6.00 Crores			250%	N.A
	INE908I07586	Non-convertible Debt Securities	Exclusive	38.00 Crores	38.00 Crores			250%	N.A
	INE908I07594	Non-convertible Debt Securities	Exclusive	9.00 Crores	Repaid			N.A	N.A
		Grand Total		Rs. 150 Crores	Rs. 141 Crores			35.16 Crores	176.16 Crores

c) Asset Cover for listed debt securities:

- i. The financial information as on June 30, 2024 has been extracted from the unaudited books of accounts for the period ended June 30, 2024 and other relevant records of the listed entity;
- ii. The company has offered the Group's listed equity shares " GMR Airports Infrastructure Ltd " held by them as security for the said facility and these shares provided coverage of **4.66 times** of the interest and principal amount calculated based on the outstanding amount (Principal + accrued interest), which is in accordance with the terms of issue/ debenture trust deed. Kindly refer the Annexure I of the Certificate for the detailed calculation of the Asset cover workings for the said facility.

d) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity: -

We have examined the compliances made by the Company in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the listed entity

GIRISH
MURTHY & KUMAR
Chartered Accountants

Restriction on distribution and use

This certificate has been issued at the request of the Company for submission to Vistra ITCL (India) Limited pursuant to the requirements. Our certificate should not be used for any other purpose or by any person other than the addressees of this report. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For Girish Murthy & Kumar,
Chartered Accountants
Firm Registration No.000934S

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A.V.Satish Kumar

Partner

M. No. 26526

Place: Bangalore

Date: 12th August'2024

UDIN: 24026526BKFEED1986

Annexure -I to Statutory Auditors Certificate Dt. 12th August'2024

Rs. 141 Crores Listed NCD's (ISIN Nos:-INE908107537 , INE908107545 , INE908107552 , INE908107560 , INE908107578, INE908107586, (Neo NCD's Facility)) Asset Cover workings as on 30th June'2024

(Rs. Crores)

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	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-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 (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	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 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)	Assets offered as Security	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	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)
		Book Value	Book Value	Yes/No	Book Value	Book Value								Relating to Column F
ASSETS														
Property, Plant and Equipment									20.07					
Capital Work-in-Progress									-					
Right of Use Assets									-					
Goodwill									-					
Intangible Assets									-					
Intangible Assets under Development									-					
Investments	Quoted Shares	142.64	2,818.55	No	-	-	2,433.12		5,394.31	820.85	-	-	-	820.85
Loans									-					
Inventories									-					
Trade									-					
Receivables							3.78		3.78					
Cash and														
Cash Equivalents							16.17		16.17					
Bank Balances other than Cash and Cash Equivalents							0.31		0.31					
Others							36.45		36.45					
Total Assets		142.64	2,818.55	-	-	-	2,509.90	-	5,471.08	820.85	-	-	-	820.85

**GIRISH
MURTHY & KUMAR**
Chartered Accountants

Asset Cover Certificate for the Quarter ended 30th June'2024

Date: 12th August'2024.

To
Vistra ITCL (India) Limited,
IL&FS Financial Centre, Plot No.C-22,
G Block, Bandra Kurla Complex, Bandra East,
Mumbai – 400 051

Dear Sir/Madam,

We Girish Murthy & Kumar, Chartered Accountants are the Statutory Auditors of GMR Enterprises Private Limited ("the Company", "GEPL") having its Registered Office at 3rd Floor, Old No. 248/New No.114, Royapettah High Road, Royapettah, Chennai – 600 014 and its corporate office at New Udaan Bhawan, Opp. Terminal -3, IGI Airport, New Delhi.

We have examined the financials, books of accounts, unaudited standalone financials and other relevant records and documents of the Company for the quarter ended 30th June'2024.

Based on the information and accordance to the explanations provided to us, we are issuing this asset cover certificate as on 30th June'2024 pertaining to the Secured, Listed Non-Convertible Debentures ("NCD's") issued by the Company to Kemwell Biopharma Private Limited, Shruti Priya Dalmia, Avanee Dalmia, Radico Nv Distilleries and Merlin Holdings Private Limited(Present Debenture Holders) through Debenture Trust Deed dated 26th March'2021 and the Vistra ITCL (India) Limited is the Debenture Trustee for these NCD's facility

- a) The Company has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount
INE908I07776	Redeemable, Secured, Private Placement NCDs	Secured	125.00 Crores

- b) **ISIN wise outstanding details as on 30th June'2024 (Including accrued Interest)**

S.No.	ISIN	Facility	Type of charge	Sanctioned Amount	NCD'S Principal Outstanding	Accrued Interest	Total Outstanding	Minimum Cover Required	Assets Required
1	INE908I07776	Non-convertible Debt Securities	Exclusive	125.00 Crores	107.00 Crores	68.35 Crores	175.35 Crores	225%	N.A

**GIRISH
MURTHY & KUMAR**
Chartered Accountants

c) Asset Cover for listed debt securities:

- i. The financial information as on June 30, 2024 has been extracted from the unaudited books of accounts for the period ended June 30, 2024 and other relevant records of the listed entity;
- ii. The company has offered the Group's listed equity shares " GMR Airports Infrastructure Ltd " and GMR Power and Urban Infra Ltd " held by them as security for the said facility and these shares provided coverage of 0.90 times of the interest and principal amount calculated based on the outstanding amount (Principal + accrued interest), which is in accordance with the terms of issue/ debenture trust deed. Kindly refer the Annexure I of the Certificate for the detailed calculation of the Asset cover workings for the said facility.
- iii. GMR Business & Consultancy LLP (GBCLLP) , a Group entity has also offered listed equity shares " GMR Airports Infrastructure Ltd " and GMR Power and Urban Infra Ltd " held by them as security for the said facility. The security offered by the Company and GBCLLP both combines provided the coverage **4.88 times** of the interest and principal amount calculated based on the outstanding amount (Principal + accrued interest), which is in accordance with the terms of issue/ debenture trust deed. Kindly refer the Annexure I & II of the Certificate for the detailed calculation of the Asset cover workings.

d) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity: -

We have examined the compliances made by the Company in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the listed entity.

Restriction on distribution and use

This certificate has been issued at the request of the Company for submission to Vistra ITCL (India) Limited pursuant to the requirements. Our certificate should not be used for any other purpose or by any person other than the addressees of this report. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For Girish Murthy & Kumar,
Chartered Accountants
Firm Registration No.000934S

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A.V.Satish Kumar

Partner

M. No. 26526

Place: Bangalore

Date: 12th August'2024

UDIN: 24026526BKFEEE1986

Annexure - I to Statutory Auditors Certificate Dt. 12th August 2024
Rs. 107 Crores NCD's (ISIN No:INE908107776) Asset Cover workings as on 30th June 2024

(Rs. Crores)														
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
Related to only those items covered by this certificate														
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 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	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 (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	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)
Relating to Column F														
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment							20.07	20.07						
Capital Work-in-Progress							-	-						
Right of Use Assets							-	-						
Goodwill							-	-						
Intangible Assets							-	-						
Intangible Assets under Development							-	-						
Investments	Quoted Shares	25.17	2,936.02	No	-	-	2,433.12	5,394.31	157.44	-	-	-	-	157.44
Loans							-	-						
Inventories							-	-						
Trade							-	-						
Receivables							3.78	3.78						
Cash and							16.17	16.17						
Cash Equivalents							0.31	0.31						
Bank Balances other than Cash and Cash Equivalents							36.45	36.45						
Others							-	-						
Total Assets		25.17	2,936.02	-	-	-	2,509.90	5,471.08	157.44	-	-	-	-	157.44

Annexure -II to Statutory Auditors Certificate Dt. 12th August'2024 (Consolidated Cover workings)

Total assets available for Rs.107 Crs (ISIN No.:INE908107776) secured NCD's facility as at 30th June 2024

S.No.	Pledgers	Cover by	No. of shares Pledged	Closing Price -30th June' 24 - Rs.ps	Total Value- Rs. Crores
1	GMR Enterprises Pvt. Ltd.	Investment in GMR Airports Infrastructure Ltd Shares	1,50,00,000	96.57	144.86
2	GMR Business & Consultancy LLP	Investment in GMR Airports Infrastructure Ltd Shares	6,30,00,000	96.57	608.39
3	GMR Enterprises Pvt. Ltd.	Investment in GMR Power and Urban Infra Ltd Shares	15,00,000	83.89	12.58
4	GMR Business & Consultancy LLP	Investment in GMR Power and Urban Infra Ltd Shares	1,08,00,000	83.89	90.60
		Grand Total	9,03,00,000		856.43
	Total assets available for secured Debt Securities - Rs. Crores (i.e share of Debt Securities' charge holders)		A		856.43
	Total borrowing through issue of secured Debt Securities - Rs. Crores (Including accrued interest)		B		175.35
	Assets Coverage Ratio		A/B		4.88