



R.Pal & Co.
Chartered Accountants

Membership No – 54234

Firm Registration No: 322343E

Grace Hotel Campus, Jailroad, Shillong, Pin- 793001 Office: (☎) 0364-2224371, E-mail: - ranadhirpal@gmail.com

Annexure A

Format of certificate for asset cover by debenture trustee in respect of listed debt securities of the listed entity

To

SBICAP Trustee Company Ltd.,
Apeejay House, 6th Floor,
3 Dinshaw Wachha Road,
Churchgate,
Mumbai 400020

Based on examination of the books of accounts and other relevant records/documents, we hereby certify that:

The North Eastern Electric Power Corporation Ltd., vide its Board Resolution and information memorandum/offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Series	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount (Rs. Crore)
INE636F07183	XIV th	Private Placement	Secured	2500.00
INE636F07191	XV th	Private Placement	Secured	600.00
INE636F07209	XVI th	Private Placement	Secured	900.00
INE636F07225	XVIII th	Private Placement	Secured	500.00
INE636F07233	XIX th	Private Placement	Secured	300.00
INE636F07258	XXI st	Private Placement	Secured	150.00
INE636F07266	XXII nd	Private Placement	Secured	500.00

Asset Cover for listed debt securities:

The financial information as on **30/09/2021** has been extracted from the books of accounts for the year ended **30/09/2021** and other relevant records of the listed entity;

The assets of the North Eastern Electric Power Corporation Ltd., provide coverage of --- (refer **Table I**) times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the secured debt securities – refer Table I)





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ISIN wise details:

S. No.	ISIN	Facility	Type of charge	Sanctioned Amount (Rs. Crore)	Outstanding Amount as on 30-09-2021	Cover Required	Assets Required (Rs. Crore)
1	INE636F07183	Non-convertible Debt Securities	Pari-passu	2500.00	1500.00	100%	1500.00
2	INE636F07191		Exclusive	600.00	480.72	125%	480.72
3	INE636F07209		Exclusive	900.00	922.64	100%	922.64
4	INE636F07225		Pari-passu	500.00	514.40	100%	514.40
5	INE636F07233		Pari-passu	300.00	303.53	100%	303.53
6	INE636F07258		Pari-passu	150.00	149.97	100%	149.97
7	INE636F07266		Pari-passu	500.00	511.36	100%	511.36
Grand Total				5450.00	4382.62		4382.62

Place: Shillong
Dated: 10th November, 2021



For. R.Pal & Co
Chartered Accountants
FRN 322343E

(RANADHIR PAL)

Proprietor

M No. : 54234

UDIN:- 21054234AAAAIC4911

TABLE - 1

Sr. No.	Particulars		Amount			
	Series:		XIV th , XXI st , XXII nd	XV th	XVI th	XVIII th , XIX th
i.	Total assets available for secured Debt Securities – (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities' charge holders)	A	Rs.6006.15 crore Pari-passu charge on specified assets of the Kameng HEP & immovable property in Gujarat.	Rs.825.56 crore Exclusive charge on specified assets of the Agartala Gas TPP, Assam Gas Based PP, Ranganadi HEP & immovable property in Gujarat.	Rs.1291.60 crore Exclusive charge on specified assets of the Kopili HEP & Tuirial HEP & immovable property in Gujarat.	Rs.1448.86 crore Pari-passu charge on specified assets of the Pare HEP & immovable property in Gujarat.
	Property Plant & Equipment (Fixed assets) - movable/immovable property etc		Rs.7565.41 crore	Rs.825.56 crore	Rs.1291.60 crore	Rs.1448.86 crore
	Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		Nil	Nil	Nil	Nil
	Receivables including interest accrued on Term loan/ Debt Securities etc		Nil	Nil	Nil	Nil
	Investment(s)		Nil	Nil	Nil	Nil
	Cash and cash equivalents and other current/ Non-current assets		Nil	Nil	Nil	Nil
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	XIV th - Rs.1500.00 crore XXI st - Rs.149.97 crore XXII nd - Rs.511.36 crore	Rs.480.72 crore	Rs.922.64 crore	XVIII th - Rs.514.40 crore XIX th - Rs.303.53 crore
	Debt Securities (Provide details as per table below)		XIV th - Rs.1500 crore XXI st - Rs.150 crore XXII nd - Rs.500 crore	Rs.480.00 crore	Rs.900.00 crore	XVIII th - Rs.500.00 crore XIX th - Rs.300.00 crore
	IND - AS adjustment for effective Interest rate on secured Debt Securities		XIV th - Nil XXI st - Rs.0.21 crore XXII nd - Rs.0.33 crore	Nil	Rs.0.48 crore	XVIII th - Rs.0.22 crore XIX th - Rs.0.21 crore
	Interest accrued/payable on secured Debt Securities		XIV th - Nil XXI st - Rs.0.18 crore XXII nd - Rs.11.69 crore	Rs.0.72 crore	Rs.23.12 crore	XVIII th - Rs 14.62 crore XIX th - Rs.3.74 crore
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/B	XIV th - 100% XXI st - 100% XXII nd - 100% Overall - 278%	172%	140%	XVIII th - 100% XIX th - 100% Overall - 177%





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Annexure A

Format of certificate for asset cover by debenture trustee in respect of listed debt securities of the listed entity

To

Axis Trustee Services Ltd.,
The Ruby, 2nd Floor (SW),
29, Senapati Bapat Marg,
Dadar West, Mumbai -400 028

Based on examination of the books of accounts and other relevant records/documents, we hereby certify that:

The North Eastern Electric Power Corporation Ltd., vide its Board Resolution and information memorandum/offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Series	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount (Rs. Crore)
INE636F07159	XI th	Private Placement	Secured	40.00
INE636F07167	XII th	Private Placement	Secured	120.00
INE636F07175	XIII th	Private Placement	Secured	72.50
INE636F07241	XX th	Private Placement	Secured	300.00

Asset Cover for listed debt securities:

The financial information as on **30/09/2021** has been extracted from the books of accounts for the year ended **30/09/2021** and other relevant records of the listed entity;

The assets of the North Eastern Electric Power Corporation Ltd., provide coverage of --- (refer **Table I**) times of the interest and principal amount, which is in accordance with the terms of issue/debenture trust deed (calculation as per statement of asset cover ratio for the secured debt securities – refer Table I)





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ISIN wise details:

S. No.	ISIN	Facility	Type of charge	Sanctioned Amount (Rs. Crore)	Outstanding Amount as on 30-09-2021	Cover Required	Assets Required (Rs. Crore)
1	INE636F07159	Non-convertible Debt Securities	Exclusive	40.00	40.87	100%	40.87
2	INE636F07167		Exclusive	120.00	25.11	100%	25.11
3	INE636F07175		Exclusive	72.50	29.11	100%	29.11
4	INE636F07241		Pari-passu	300.00	309.57	100%	309.57
Grand Total				532.50	404.66		404.66

Place: Shillong
Dated: 10th November, 2021



For. R.Pal & Co
Chartered Accountants
FRN 322343E

(RANADHIR PAL)

Proprietor

M No. : 54234

UDIN: - 21054234AAAAIB7020

TABLE - 1

Sr. No.	Particulars		Amount			
	Series:		XI th	XII th	XIII th	XX th
i.	Total assets available for secured Debt Securities – (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities' charge holders)	A	Rs.152.37 crore Exclusive charge on the Gas Turbines of the Assam Gas Based PP & immovable property in Gujarat.	Rs.155.20 crore Exclusive charge on Plant & Machinery of the Ranganadi HEP & immovable property in Gujarat.	Rs.94.34 crore Exclusive charge on the Steam Turbines of the Assam Gas Based PP & immovable property in Gujarat.	Rs.309.57 crore Pari-passu charge on specified assets of the Kameng HEP & immovable property in Gujarat.
	Property Plant & Equipment (Fixed assets) - movable/immovable property etc		Rs.152.37 crore	Rs.155.20 crore	Rs.94.34 crore	Rs.309.57 crore
	Loans / advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		-	-	-	-
	Receivables including interest accrued on Term loan/ Debt Securities etc		-	-	-	-
	Investment(s)		-	-	-	-
	Cash and cash equivalents and other current/ Non-current assets		-	-	-	-
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	Rs.40.87 crore	Rs.25.11 crore	Rs.29.11 crore	Rs.309.57 crore
	Debt Securities (Provide details as per table below)		Rs.40.00 crore	Rs.24.00 crore	Rs.29.00 crore	Rs.300.00 crore
	IND - AS adjustment for effective Interest rate on secured Debt Securities		Nil	Nil	Nil	Rs.0.19 crore
	Interest accrued/payable on secured Debt Securities		Rs.0.87 crore	Rs.1.11 crore	Rs.0.11 crore	Rs.9.76 crore
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/B	373%	618%	324%	100%

