



DME Development Limited

(A Wholly Owned Entity of NHAI)

Corp Office : NHAI Building, Plot G -5 &6, Sector – 10, Dwarka, New Delhi – 110075

CIN : U45202DL2020GOI368878

PH : 011-25074100/25074200

Email: prachimittal.dme@nhai.org

Website: www.dmedl.in

Date: 9th November, 2023

To,

National Stock Exchange of India Ltd.

Exchange Plaza

Plot no. C/1, G Block, Bandra Kurla Complex,

Bandra (E), Mumbai - 400051

Subject: Submission of Security Cover Certificate as per Regulation 54(2) of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

As per Regulation 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Certificate w.r.t. Security Cover is being submitted

We request you to take note of the same and update your records accordingly.

Thanking You,

For DME Development Limited

(Prachi Mittal)
Company Secretary
ACS: 40236

SINGH HARBEER & ASSOCIATES
CHARTERED ACCOUNTANTS

7, LGF, Master Somnath Marg, Shrestha Vihar, East Delhi-110092.

Phone Nos:(off): 011-43023197, 45840062,

Mobile: 9910844007, 9891107288, Email id: hsfcadelhi@gmail.com

To,
Stock Exchange

Independent Statutory Auditor's Certificate in respect of listed debt Securities of DME Development Limited

We understand that DME Development Limited (CIN: U45202DL2020GOI368878) ("the Company") having its registered office at G-5 & 6, Sector-10, Dwarka, New Delhi-110075, India is required to obtain a certificate with respect to Security Cover provided as security in respect of listed secured debt securities of the Company as on 30th Sept' 2023 and compliance with respect to financial covenants of the listed debt securities for quarter ending 30th Sept' 2023 in terms of Requirements of 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").

Management's Responsibility

The Company's Management is 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 30th Sept' 2023 based on the financial statements and compliance with respect to financial covenants of the listed debt securities for quarter ending 30th Sept' 2023, as specified in SEBI Circular No. SEBI/HO/MIRSD/MIRSD CRADT / CIR/P/2022/67 circular dated 19th 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 ethical that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

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 30th Sept' 2023 which is placed at Annexure-I.
- b) **Compliance of financial covenants of the listed debt securities:**

We have examined the compliances made by DME Development Limited in respect of the financial covenants of the listed debt securities and certify that such covenant / terms of the issue have been complied by DME Development Limited for quarter ended 30th Sept' 2023.



The above certificate has been given on the basis of information provided by the Management and the records produced before us for verification.

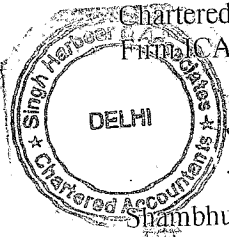
Restriction on Use

This certificate has been issued to the management of DME Development Limited to comply with requirements of LODR Regulation. 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 Singh Harbeer & Associates

Chartered Accountants

Firm CAI Reg. No. 017247N



Shambhu Nath Sharma
Shambhu Nath Sharma

Partner

M. No.:097334

Place: New Delhi

Date: 07/11/2023

UDIN:23097334BGXCFI9565

DME Development Limited

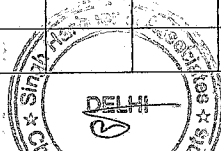
Statement of Security

Coverage Ratio as on

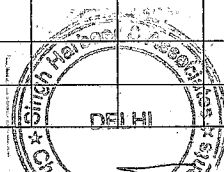
30.09.2023

(Amount in Crore)

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 relates	Exclusive Charge		Pari-Passu Charge			Assets not offered as Security	Elimination on (amount in negative)	(Total C to H)	Related to only those items covered by this Certificate				
		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 charge 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 Assets charge on Exclusive Basis	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														
Capital Work-in-Progress	40344.82				40344.82	-			40344.82				40344.82	40344.82
Right of Use Assets	-													
Goodwill	-													
Intangible Assets	-													



Intangible Assets under Development	-			Yes															
Investments	-																		
Loans (Refer Note - 9)	-																		
Trade Receivables (Refer Note -9)	-																		
Inventories	-																		
Cash and Cash Equivalents	32.62				32.62		-		32.62						32.62		32.62		
Bank Balances other than Cash and Cash Equivalents	-																		
Others	-																		
Total	40377.44				40377.44				40377.44						40377.44		40377.44		
Liabilities																			
Debt securities to which Certificate Pertains	11039.00																		
Other debt sharing pari-passu charge with above debt	21980.92																		
other debt	-																		
Subordinated debt	-																		
Borrowings	-																		
Bank	-																		
Debt Securities	-																		
Others	-																		
Trade Payables	-																		
Lease Liabilities	-																		
Provisions	-																		
Others (Refer Note-10)	59.95																		
Total	33079.87																		
Cover on Book Value	1.22																		
Cover on Market Value (Refer Note - 11)	NA																		



Annexure A

Notes

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 paid-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.

The market value shall be calculated as per the total value of assets mentioned in Column O

