

OPG POWER GENERATION PVT. LTD.
CIN : U40109TN2005PTC055442

Dated:28-02-2022

To.

Listing Compliance Department
BSE Limited,
P J Towers, Dalal Street,
Mumbai -400001, India

Dear Sir

Sub: Submission of Independent Auditors Certificate on Information regarding the Company's Asset Cover and Compliance with financial covenants in respect of its listed non- convertible debt securities as at and for the Quarter ended 31st December, 2021 under Regulations 54 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

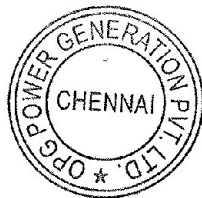
Ref: SCRIP CODE: 959670/985OPG23 ISIN: INE0D8F07014

Pursuant to the provisions of Regulations 54 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby submit the Asset Cover Certificate for the Quarter 31st December, 2021 as per the said Regulation.

We request you to kindly take the same on record.

For OPG Power Generation Private Limited

Ajit Pratap Singh
Executive Director
(DIN-02655932)



Encl: As above

Reg. Off.: OPG Nagar, Periya Obulapuram Village, Nagaraja Kandigai,
Madharapakkam Road, Gummidipoondi, Thiruvallur, TamilNadu, India-601201.

E-mail : admin@opgpower.com

Website : www.opgpower.com

Chaturvedi & Company

Chartered Accountants

KOLKATA

LUCKNOW - DELHI - MUMBAI

7th Floor, 7C & 7D, KRD Gee Gee Krystal,
89-92, Dr. Radhakrishnan Salai, Mylapore,
Chennai - 600 004.

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E-mail : chaturvedi.chennai@gmail.com

Independent Auditor's Certificate on Information regarding the Company's asset cover and compliance with financial covenants in respect of its listed non-convertible debt securities as at and for the nine months ended December 31, 2021

To
The Board of Directors,
OPG Nagar Periya Obulapuram Village,
Nagaraja Kandigai, Madharapakkam Road,
Gummidipoondi, Thiruvallur-601201

1. We, Chaturvedi & Company, Chartered Accountants (Firm Registration No. 302137E), the statutory auditors of OPG Power Generation Private Limited ("the Company") having its Registered Office at OPG Nagar Periya Obulapuram Village, Nagaraja Kandigai, Madharapakkam Road, Gummidipoondi, Thiruvallur-601201, have been requested by the Company vide its letter dated February 12, 2022 to confirm information regarding the Company's asset cover and compliance with covenants in respect of its listed non-convertible debt securities as at December 31, 2021, vide Debenture Trust Deed ("the Debenture Trust Deed"), in the attached annexure ("the Statement"), as per the requirements of Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, amended on May 05, 2021 (the LODR Regulations) for submission to Axis Trustee Services Limited ("the Debenture Trustee"). The information contained in the Statement is prepared by the management of the Company, and the same is initialed by us for identification purposes only.

Management's Responsibility

2. The Management of the Company is responsible for ensuring that the Company complies with the requirements of Regulation 54(1) of the LODR Regulations. This responsibility includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant to the preparation and presentation of the Statement as per the requirements of Regulation 56(1)(d) of the LODR Regulations and that it is free from material misstatement, whether due to fraud or error.
3. The Management is responsible for compliance with the Debenture Trust deed in respect of the Debentures issued, and adherence with all other applicable conditions mentioned in the LODR regulations in connection with the Statement.

Auditor's Responsibility

4. Our responsibility is to provide a limited assurance on whether the details of asset coverage and financial covenants included as part of the Statement are in accordance in the unaudited standalone financial statements, books of accounts, other relevant records and documents maintained by the Company for the nine months ended December 31, 2021. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the LODR Regulations or the requirements of the Debenture trust deed.



5. The financial statements of the Company for the nine months ended December 31, 2021 have been reviewed by us on which we have issued an unmodified audit opinion vide our report dated February 12, 2022.
6. We conducted our verification in accordance with the Guidance Note on Audit Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("the Guidance Note") and Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate. 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.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

8. Based on our examination, as stated above, and according to the information, explanations and representations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that the details of asset coverage and financial covenants included in the Statement read together with notes thereon, are not in accordance with the unaudited financial statements, books of accounts, other relevant records and documents maintained by the Company for the nine months ended December 31, 2021.

Restriction of Use

9. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the Debenture Trustee and should not be used for any other purpose without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

Place: Chennai
Date: 25-02-2022



For Chaturvedi & Co
Chartered Accountants
Firm Reg. No. 302137E

S. Ganesan

S.Ganesan
Partner

M.No: 217119

UDIN.2227119ADTTX01667

Annexure

Information regarding the Company's asset cover and compliance with financial covenants as at and for the nine months ended December 31, 2021 in respect of its listed nonconvertible debt securities issued pursuant to Debenture Trust Deed ("the Debenture Trust Deed")

Particulars	₹ in Lakhs
Total Written Down Value of Property, Plant and Equipment hypothecated as per Schedule I of deed of hypothecation dated March 26, 2021 against Outstanding Non-Convertible Debentures ("NCDs") as at December 31, 2021 (A)	68,694.47
Amount of NCDs outstanding as at December 31, 2021	20,000.00
Interest payable on above	167.32
Total (B)	20,167.32
Asset Cover as at December 31, 2021 (A) / (B)	3.41

Notes:

- i. This statement is prepared in accordance with requirement of Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide notification No. SEBI/LAD-NRO/GN/2021/22 dated May 05, 2021. Consequently, only the Listed Non-Convertible Debt Securities are included in the statement above.
- ii. The asset cover and financial covenants have been computed based on the unaudited financial statements of the Company, which have been approved by the Board of Directors of the Company in their meeting dated February 12, 2022.

