

# PATEL KNR INFRASTRUCTURES LTD.

CIN: U45201MH2006PLC162856

Regd. Office: Patel Estate Road, Jogeshwari (West), Mumbai – 400 102.

Email: [cs.pkil@pateleng.com](mailto:cs.pkil@pateleng.com); Phone No.022 26767500 / Fax No.022 26782455

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April 30, 2026

To,  
**The National Stock Exchange of India (NSE)**  
**Exchange Plaza**  
**Bandra – Kurla Complex, Bandra (E)**  
**Mumbai - 400051**

Dear Sir,

**Sub: Compliance with Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – for the quarter and year ended March 31, 2026.**

**Ref: Security Code - PKNR27; 9.57% Non-Convertible Debentures (NCD)**

Pursuant to Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the of the security cover certificate for the quarter and year ended March 31, 2026.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Patel KNR Infrastructures Limited,**

KAVITA  
SANJIV  
SHIRVAIKAR

Digitally signed by  
KAVITA SANJIV  
SHIRVAIKAR  
Date: 2026.04.30  
11:53:12 +05'30'

**Kavita Shirvaikar**  
**Director & CEO**  
**DIN: 07737376**

Encl:a/a

# M.K. DANDEKER & CO. LLP

Chartered Accountants

Phone: +91- 44 – 43514233  
E-mail: admin@mkdandeker.com  
Web: www.mkdandeker.com

No.185 (Old No.100) 2nd Floor,  
Poonamallee High Road, Kilpauk,  
Chennai - 600 010.

To,

The Board of Directors,  
M/s. Patel KNR Infrastructures Ltd  
Patel Estate Road, Jogeshwari(W)  
Mumbai – 400102

1. This Certificate is issued in accordance with Terms of our Engagement vide E-mail dated 26-04-2026 to submit the same to the IDBI Trusteeship service limited.
2. The accompanying Statement (Annexure 1) is prepared by the Management of the Company which we have initialled for identification purposes only.

### Management's Responsibility for the Statement

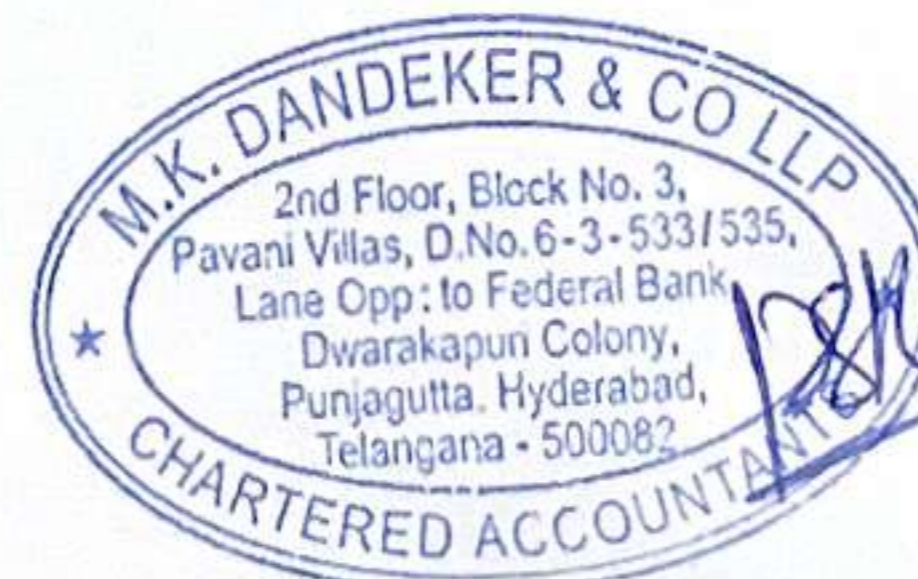
3. The preparation of the information in the Statement and its arithmetical accuracy is the responsibility of the management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.

### Auditors' Responsibility

4. As per the Information provided to us by M/s. Patel KNR Infrastructures Ltd, it is our responsibility to provide a reasonable assurance whether the information in the accompanying Statement (Annexure 1) has been fairly extracted from the Books of Accounts & other relevant documents of the company.
5. We conducted our examination of the Statement 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.

### Opinion

6. Based on our examination, information, explanations and representation given to us as above we are of the opinion that the information in the accompanying Statement (Annexure 1) has been fairly extracted from the Books of Accounts and other relevant documents of the Company.



Page 1 of 2

**Restriction on Use**

7. The certificate is addressed and provided to the Board of Directors of the Company solely for the purpose to enable **M/s. Patel KNR Infrastructures Ltd** to submit the accompanying statement (Annexure 1) to the IDBI Trusteeship service limited and it should not be used by any other person or for any other purpose. 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.

**UDIN:** 26225208HFGLYV9555

**Date:** April 30, 2026

**Place:** Hyderabad



**For M.K. Dandeker & Co. LLP**  
Chartered Accountants  
(ICAI Reg. No. 000679S/S000103)

*Siva Kumar Pedina*

**Siva Kumar Pedina**

**Partner**

**Membership No. 225 208**

**Note:**

1. The genuineness of the certificate/report can be verified by the users at <https://udin.icai.org/> mentioning the Unique Document Identification Number (UDIN) as stated above.

Annexure-A

We hereby submit that based on books of accounts and other relevant records/documents of **Patel KNR Infrastructures Limited** ("the Company"), we hereby confirm that:

a) The listed entity has issued the following listed debt securities:

S. No.	ISIN	Listed / Un-listed	Fresh Issuance / Reissuance	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 31-03-2026 (Rs.)	Cover Required (Ratio)	Security Required (Rs.)
1.	INE057L07016	Listed	Fresh Issuance	9.57% Secured Redeemable Non-Convertible Debentures	Secured by First charge on all the properties (movable and immovable), both present & future (Including all receivables)	Rs.409 crores	Rs.55.43 crores	1.11 times	1.11 times of the outstanding amount

b) Security Cover for listed debt securities:

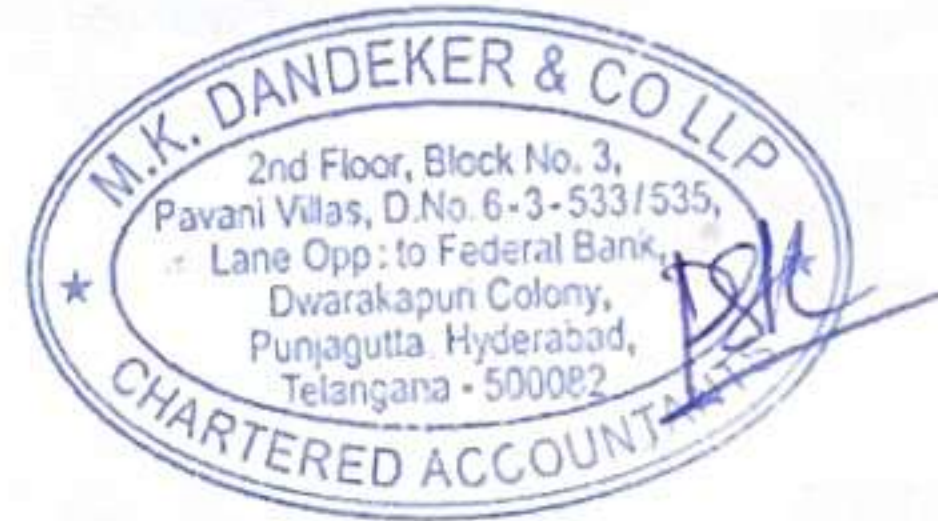
- i. The financial information as on 31-03-2026 has been extracted from the books of accounts for the Period ended 31-03-2026 and other relevant records of the listed entity;
- ii. The security provided by the listed entity provide coverage of **2.63** times of the principal amount, which is in accordance with the terms of issue/ debenture trust deed and the details are attached in **Annexure-1**.

Thanking You,  
Yours Sincerely,

For Patel KNR Infrastructures Limited

*K.m.s*

Authorized Signatory



**Annexure-1**

**Third Schedule to the Debenture Trust Deed  
Financial & other Covenants and Conditions**

No.	Covenant	Compliance
1	Debentures Ranking Pari Passu	Complied
2	Coupon Rate : 9.57 % per Annum	Complied
3	Discount	Not Applicable
4	Business Day Convention	Complied
5	Day Count Basis	Complied
6	Computation of Coupon	Complied
7	Redemption: On or before 14 <sup>th</sup> October and 14 <sup>th</sup> April of every year as per the redemption Schedule	Complied
8	Payments	Complied
9	<b>FINANCIAL COVENANTS</b>	
9.1	Debt Service Reserve Account- Company to maintain a DSRA of Rs. 15,00,00,000/- in identified account	Complied
9.2	Debt Service Coverage Ratio (The Company should at all times maintain a DSCR of 1.11 times of all annuity payments)	The covenant as to maintenance of DSCR (i.e., 1.11 times) is waived by LIC (the Debenture holder) vide their letter dated February 20, 2026.
9.3	Major Maintenance years- Residual amounts from the two preceding annuities received from the year of major maintenance to be kept in the Escrow account and is not available to the company & is not entitled to the same	The Company Keeps the funds received from all Annuities remaining after payment towards NCDs in Mutual funds and are only used for periodic & regular maintenance and other expenses of the Company.
9.4	Change in Accounting Principles	No Change
9.5	Basis of Calculation	Complied
9.6	Compliance Certificate	Complied
10	Dividend	Not Applicable
11	Nominee Director	No default hence not Applicable
12	Transfer of debentures	Not Applicable
13	Debentures Free from Equities	Not Applicable
14	Debenture Holders not Entitled to Share Holder's Rights	General Condition
15	Variation of Debenture Holder's Right	General Condition
16	Information Rights and undertakings	Complied

**For Patel KNR Infrastructures Limited**

*K.m.B*

Authorised Signatory  
Name: Kavita Shirvaikar  
Designation: Director and CEO  
Date: 30<sup>th</sup> April 2026

