



**SEIL Energy India Limited**  
(Formerly Sembcorp Energy India Limited)  
CIN: U40103HR2008PLC095648  
Regd. Office: Building 7A, Level 5,  
DLF Cyber City, Gurugram – 122002,  
Haryana, India  
Tel: (91) 124 6846700/701,  
Fax: (91) 124 6846710  
Email: cs@seilenergy.com  
Website: www.seilenergy.com

**August 07, 2024**

To  
**BSE Limited**  
Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort Mumbai  
Maharashtra- 400001

**Subject: Outcome of the Board meeting and submission of Unaudited Financial Results for the quarter ended June 30, 2024 along with Limited Review Report of the Statutory Auditors in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

**Reference: ISIN: INE460M07010; Security Name: 8.45%-SEIL-18-6-29-PVT, Scrip Code: 975744**

Dear Sir/ Ma'am,

Pursuant to the provisions of Regulation 51(2) and 52 read with Part B of Schedule III of the Listing Regulations, this is to inform you that the Board of Directors of the Company in their meeting held today i.e. August 07, 2024, have, inter alia, considered and approved the unaudited Financial Results of the Company for the quarter ended June 30, 2024.

In this regard, please find enclosed herewith the following:

1. Unaudited Financial Results for the quarter ended June 30, 2024 along with the Limited Review Report issued by the Statutory Auditors of the Company.
2. Statement indicating the utilisation of the issue proceeds of Non-Convertible Securities and Material Deviation(s) (if any) pursuant to Regulation 52(7) and 52 (7A) respectively of the Listing Regulations.
3. Statutory Auditor Certificate for disclosure of Security Cover and compliance with the financial covenants as per Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing reference no. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022.

Disclosure of the extent and nature of security created and maintained for secured Non Convertible Debentures, as required under Regulation 54(2) of the Listing Regulations is made in the above Financial Results of the Company for the quarter ended June 30, 2024.





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The line items as provided in the Regulation 52(4) of Listing Regulations are duly forms part of the financial results.

The Board Meeting commenced at 12:30 P.M. and concluded at 4:35 P.M.

We request you to take the above information on your records.

Thanking You

**For SEIL Energy India Limited**



**Rajeev Ranjan**  
**Company Secretary and Compliance Officer**  
**Membership No. F6785**

**CC:**

**Catalyst Trusteeship Limited**

GDA House, First Floor, Plot No. 85  
S. No. 94 & 95, Bhusari Colony (Right)  
Kothrud, Pune, Maharashtra- 411 038

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF SEIL ENERGY INDIA LIMITED (formerly known as Sembcorp Energy India Limited)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SEIL ENERGY INDIA LIMITED** ("the Company"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 008072S)

**C Manish Muralidhar**  
(Partner)  
(Membership No. 213649)  
(UDIN: 24213649BKCJID4856)

Place: Hyderabad  
Date: August 07, 2024





STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Particulars	(₹ in million)			
	Quarter ended			Year ended
	June 30, 2024	March 31, 2024 (Refer Note 3)	June 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>				
Revenue from operations	28,229.54	23,930.47	25,452.38	98,323.20
Other income (Refer Note 5)	294.97	8,890.90	720.92	12,384.14
<b>Total income</b>	<b>28,524.51</b>	<b>32,821.37</b>	<b>26,173.30</b>	<b>110,707.34</b>
<b>Expenses</b>				
Cost of fuel	16,410.13	14,156.65	15,913.29	59,148.33
Transmission charges	34.91	10.61	432.45	1,092.13
Employee benefit expense	458.15	596.89	402.36	1,981.96
Finance costs	1,745.61	1,799.72	1,799.22	7,092.09
Depreciation & amortisation expenses	1,474.90	1,485.38	1,473.55	5,939.02
Impairment loss/ (reversal) on financial assets (net)	16.26	3.00	15.00	10.30
Other expenses	798.82	1,766.18	854.86	4,880.91
<b>Total expenses</b>	<b>20,938.78</b>	<b>19,818.43</b>	<b>20,890.73</b>	<b>80,144.74</b>
<b>Profit before tax</b>	<b>7,585.73</b>	<b>13,002.94</b>	<b>5,282.57</b>	<b>30,562.60</b>
<b>Tax expense</b>				
- Current tax	-	-	-	-
- Deferred tax	1,927.41	3,293.99	1,339.45	7,756.01
<b>Total tax expense</b>	<b>1,927.41</b>	<b>3,293.99</b>	<b>1,339.45</b>	<b>7,756.01</b>
<b>Profit after tax</b>	<b>5,658.32</b>	<b>9,708.95</b>	<b>3,943.12</b>	<b>22,806.59</b>
<b>Other comprehensive loss</b>				
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Remeasurement of post-employment benefit obligations	(2.56)	(10.23)	-	(10.23)
Income tax effect on above item	0.64	2.80	-	2.80
<b>Other comprehensive loss (net of tax)</b>	<b>(1.92)</b>	<b>(7.43)</b>	<b>-</b>	<b>(7.43)</b>
<b>Total comprehensive income</b>	<b>5,656.40</b>	<b>9,701.52</b>	<b>3,943.12</b>	<b>22,799.16</b>
Paid up Equity Share Capital (Face value of shares ₹ 10 per share)				46,122.45
Other Equity				59,267.32
<b>Earnings per equity share*</b>				
(Face value of shares ₹ 10 per share)				
Basic (₹)	1.23	2.11	0.73	4.38
Diluted (₹)	1.23	2.11	0.73	4.38

\* The earnings per equity share are not annualised except for year ended March 31, 2024



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**SEIL Energy India Limited (formerly Sembcorp Energy India Limited)**

Notes pertaining to the standalone unaudited financial results

Additional disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended:

Sl no	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt - Equity Ratio (times) [Debt / Networth] Debt - Non current borrowings + Current borrowings + Non current unsecured loans + Current unsecured loans)	0.63	0.64	0.59	0.64
2	Debt service coverage ratio (times) (Earnings before interest, depreciation, tax and exceptional item / (Interest expense + Scheduled principal repayment of term loans for the next period / year of borrowings)	3.72	6.24	4.14	4.38
3	Interest service coverage ratio (times) (Earnings before interest, depreciation, tax and exceptional item / interest expense for the period/ year)	6.19	9.05	4.76	6.15
4	Outstanding redeemable preference shares	-	-	-	-
5	Capital redemption reserve	8,214.24	8,214.24	-	8,214.24
6	Debenture redemption reserve	250.00	-	-	-
7	Net worth (Equity share capital + Other equity)	104,035.56	105,389.77	115,681.52	105,389.77
8	Net profit after tax	5,658.32	9,708.95	3,943.12	22,806.59
9	Earnings per share (Basic & Diluted) *	1.23	2.11	0.73	4.38
10	Current ratio (times) (Current Assets/ Current Liabilities)	1.88	1.55	1.10	1.55
11	Long term debt to working capital (times) (Non Current borrowings+ Current maturities of long term borrowings) / (Current Assets- Current liabilities excluding Current maturities of long term borrowings)	1.79	2.10	4.42	2.10
12	Bad debts to accounts receivable ratio (%) (Bad debts/ Average trade receivables)	-	-	-	-
13	Current liability ratio (%) (Current liability/ Total Liabilities)	31.58%	38.05%	57.25%	38.05%
14	Total debts to total assets (%) (Non current borrowings + Current borrowings / Total assets)	33.94%	34.70%	32.90%	34.70%
15	Debtors turnover (in days) (Revenue/Average Trade receivables)	107	132	146	139
16	Inventory turnover (in days) (Cost of Fuel+ consumption of spares/Average Inventory)	41	53	57	56
17	Operating margin (%) (Profit before depreciation, Interest, Tax & Exceptional items/ Revenue)	38.28%	68.06%	33.61%	44.34%
18	Net profit margin (%) (Profit after tax/ Revenue from Operations)	20.04%	40.57%	15.49%	23.20%

\* The earnings per equity share are not annualised except for year ended March 31, 2024



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## SEIL Energy India Limited (formerly Sembcorp Energy India Limited)

Notes pertaining to the standalone unaudited financial results (Continued...)

1. The above standalone unaudited financial results of SEIL Energy India Limited ("the Company") for the quarter ended June 30, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors during their respective meetings held on August 07, 2024. The statutory auditors of the Company have carried out limited review for the above results for the quarter ended June 30, 2024 and an unmodified report has been issued by them thereon.
2. The standalone unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
3. The figures for the quarter ended March 31, 2024 are the balancing figures of the audited financials for the year ended March 31, 2024 and unaudited the year-to-date published results for the nine months ended December 31, 2023, which were subject to limited review by the statutory auditors.
4. The Company is entitled to claim refund of GST Input Tax credit against export of electricity. GST Authorities had disputed the refund application on various grounds i.e. non-submission of shipping bill, mismatch of Regional Energy Account (REA), method of determining zero-rated turnover etc. Based on advice from the Tax consultant, the Company has filed Writ Petitions/Appeals at various levels in this matter.

Based on the Circular No. 175/07/2022-GST dated July 06, 2022, by the Ministry of Finance, Government of India, Hon'ble High Court of Andhra Pradesh, Amravati issued favourable judgement for Writ petitions filed by the Company allowing REA to be considered as proof of export for the purpose of GST refund on August 26, 2022. Subsequently, the Company has received the refund of ₹ 254.67 million (March 31, 2024: ₹ 1,184.00 million).

Currently, Company has a balance of ₹ 5,926.44 million (March 31, 2024: ₹ 5,748.01 million) of Goods and Service Tax (GST) input tax. Accordingly, Management is of the view that as eligibility of refund has been established, no further adjustment is required in the financial results of the Company for the quarter ended June 30, 2024.

5. In the earlier years, an EPC contractor had invoked Arbitration proceedings and filed their statement of claims aggregating ₹ 15,579.00 million. The Company filed its statement of defence along with counter claims aggregating ₹ 10,127.00 million and US\$ 9.04 million (equivalent ₹ 754.42 million).

During the previous year, the Company had received Arbitral Award ("award") dated September 14, 2023 from the Arbitral Tribunal. As per the award, the Arbitral Tribunal unanimously allowed the Company's counter claims aggregating ₹ 6,614.53 million net off the claims aggregating ₹ 1,012.30 million along with interest and reimbursement of arbitration cost ₹ 200.00 million along with interest.

In previous year, the Company had filed petition under Section 34 of the Arbitration and Conciliation Act, 1996 ("Arbitration Act") on December 13, 2023 seeking to partially set aside the Impugned Arbitral Award and the EPC contractor also filed a petition under Section 34 of Arbitration Act challenging the Arbitral award with the District Judge of the Hon'ble City Civil Court, Hyderabad.

Based on the external legal opinions on the tenability of the petition filed by EPC contractor, on the aforesaid matter, Management believes that it has good grounds to defend the Section 34 petition filed by the EPC Contractor and considers this as a claim against the Company not acknowledged as debt and consequential impact, if any, of the aforesaid petition will be dealt on the conclusion of this case.

6. In accordance with the Letter of offer (Key information document) dated June 07, 2024 for private placement of Senior, Listed, Secured, Rated, Redeemable, Transferable Non-Convertible Debentures ("NCD") of face value of ₹ 100,000/- for an amount aggregating to ₹ 2,500 million, the Board of Directors of the Company approved the allotment of 25,000 NCD on June 18, 2024. These NCD carries the coupon rate of 8.45% p.a and are redeemable on June 18, 2029 with a call/put option available to the Company and NCD holders which can be exercised at the end of 3rd year. NCD's are secured by first pari-passu charge on all moveable fixed assets (present and future) including plant and machinery and current assets (present and future) of the Company. Further, the Company has maintained security cover of 125% or higher as per the terms of the Key Information Document and/ or Debenture Trust Deed in respect of its secured listed Non-Convertible Debentures.
7. The Board of Directors in the meeting held on May 27, 2024 has declared an interim dividend of 15.20% (₹ 1.52 per equity share) on par value amounting to ₹ 7,010.61 million out of profits for the year ended March 31, 2024. This dividend so declared is to be paid to those equity shareholders whose name stands in the register of members as a member on that date.



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**SEIL Energy India Limited (formerly Sembcorp Energy India Limited)**

Notes pertaining to the standalone unaudited financial results (Continued...)

8. The Company's business activity falls within a single business segment in terms of Ind AS 108 Operating Segments.
9. The above financial results are also available on the stock exchange website [www.bseindia.com](http://www.bseindia.com).

for and on behalf of the Board of Directors of  
**SEIL Energy India Limited**  
(Formerly Sembcorp Energy India Limited)



A handwritten signature in blue ink, appearing to read "Raghav Trivedi".

**Raghav Trivedi**  
Whole Time Director and CEO  
DIN- 03485063

Place: Gurugram  
Date: August 07, 2024







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**August 07, 2024**

To  
**BSE Limited**  
Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort Mumbai  
Maharashtra- 400001

**Subject: Submission of Statement indicating utilization of issue proceeds and/or material deviation (if any) as per Regulation 52(7) and (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Reference: ISIN: INE460M07010; Security Name: 8.45%-SEIL-18-6-29-PVT, Scrip Code: 975744**

Dear Sir/ Ma'am,

Pursuant to Regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a statement indicating utilization of issue proceeds and a statement disclosing material deviation (if any) in the use of issue proceeds of Non-Convertible Securities of the Company, in the format prescribed under the above mentioned regulations for the quarter ended June 30, 2024.

We request you to take the above information on your record.

Thanking You  
For SEIL Energy India Limited



**Rajeev Ranjan**  
**Company Secretary and Compliance Officer**  
**Membership No. F6785**





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## Annexure

### A. Statement of utilization of issue proceeds

Name of the Issuer	ISIN	Mode of fund Raising (Public issues/ Private Placement)	Type of instrument	Date of raising funds	Amount raised	Funds utilised	Any deviation (Yes/ No)	If 8 is yes, then specify the purpose of for which the funds were utilised	Remarks, if any
1	2	3	4	5	6	7	8	9	10
SEIL Energy India Limited	INE460M07010	Private Placement	Non Convertible Debentures	June 18, 2024	INR 250 Crores	INR 250 Crores	No	Not Applicable	Not Applicable

### B. Statement of deviation/ variation in the use of Issue proceeds: NOT APPLICABLE

Particulars	Remarks
Name of listed entity	SEIL Energy India Limited
Mode of Fund raising	Private placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	June 18, 2024
Amount raised	INR 250 Crores
Report filed for quarter ended	June 30, 2024
Is there a deviation/ variation in use of funds raised	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditor, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation/ variation in the following table	



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Original object	Modified Object	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
Not Applicable						

Deviation could mean:

- a. Deviation in objects or purposes for which the funds have been raised.
- b. Deviation in amount of funds actually utilised as against what was originally disclosed

We request you to take the above information on your records.

Thanking You

For SEIL Energy India Limited



**Rajeev Ranjan**  
Company Secretary and Compliance Officer  
Membership No. F6785

**Independent Auditor's Certificate on Book Value of Assets of the Company Contained in Columns A to J of Statement of Security Cover and Statement of Compliance Status of Financial Covenants in respect of Listed Non-Convertible Debentures of the SEIL Energy India Limited for quarter ended and as at June 30, 2024.**

To  
The Board of Directors  
SEIL Energy India Limited  
5<sup>th</sup> Floor, Tower C, Building No. 8,  
DLF Cybercity,  
Gurugram - 122022, Haryana.

1. This certificate is issued in accordance with the terms of our engagement letter dated July 15, 2024.
2. We, Deloitte Haskins & Sells, Chartered Accountants, are the Statutory Auditors of **SEIL Energy India Limited** ("the Company"), have been requested by the Management of the Company to certify "Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover and Statement of Compliance Status of Financial Covenants in respect of Listed Non-Convertible Debentures of the Company for the quarter ended and as at June 30, 2024" (hereinafter referred together as "the Statement").

The Statement is prepared by the Company from the unaudited books of accounts and other relevant records and documents maintained by the Company as at June 30, 2024 pursuant to requirements of Circular no. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022 issued by Securities and Exchange Board of India in terms of regulation 54 read with regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (hereinafter referred together as "the SEBI Regulations"), as amended, for the purpose of submission to Catalyst Trusteeship Limited, Debenture Trustee of the above mentioned Listed Debt Securities (hereinafter referred to as "the Debenture Trustee"). The responsibility for compiling the information contained in the Statement is of the Management of the Company and the same is stamped by us for identification purposes only.

### Management's Responsibility

3. The preparation of the Statement 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.
4. The management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in the Debenture Trust Deed.

### Auditor's Responsibility

5. Pursuant to the requirements of Circular no. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022 issued by Securities and Exchange Board of India, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover and Statement of Compliance Status of Covenants in respect of Listed Non-Convertible Debentures for the quarter ended and as at June 30, 2024 have been accurately extracted and ascertained from the unaudited books of accounts of the Company and other relevant records and documents maintained by the Company.
6. The engagement involves performing procedures to obtain sufficient appropriate evidence to provide limited assurance on the Statement as mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

*2/11/24*



Accordingly, we have performed the following procedures in relation to the statement:

- a) Obtained the Statement from the management.
  - b) Reviewed that the information contained in the statement have been accurately extracted and ascertained from the audited books of accounts of the Company for the quarter ended and as at June 30, 2024 and other relevant records and documents maintained by the Company, in the normal course of its business.
  - c) Reviewed the arithmetical accuracy of the information included in the statement.
  - d) Reviewed the Debenture Trust Deed to understand the nature of charge (viz. exclusive charge or pari-passu charge) on assets of the Company.
  - e) Obtained Register of Charges maintained by the Company as per the requirements of the Companies Act, 2013 to understand the composition of charges created on assets of the Company.
  - f) Made necessary inquiries with the management and obtained relevant representations in respect of matters relating to the Statement.
7. We conducted our examination and obtained the explanations in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. 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**

9. Based on the procedures performed as referred to in paragraph 6, read with and according to the information and explanations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that the Book Value of Assets of the Company contained in Columns A to J of Statement of Security Cover and information contained in the Statement of Compliance Status of Covenants have not been accurately extracted and ascertained from unaudited books of accounts of the Company for the quarter ended and as at June 30, 2024 and other relevant records and documents maintained by the Company.

**Restriction on Use**

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Debenture Trustee and should not be used by any other person or for any other purposes without our prior consent in writing. 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.

**For DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No.0080725)



**C Manish Muralidhar**  
Partner  
Membership No. 213649  
UDIN: 24213649BKCJIC4445

Place: Hyderabad  
Date: August 07, 2024



Statement of Security Cover and Statement of Compliance Status of Financial Covenants in respect of Listed Non-Convertible Debentures of the SEIL Energy India Limited for the quarter ended and as at June 30, 2024  
Table - I

₹ in millions														
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	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (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 charged on Exclusive basis	Carrying / book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets (Refer Note 3)	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (=K+L+M+N)
		Book Value		Yes/ No	Book Value									
<b>ASSETS</b>														
Property, Plant and Equipment	Plant & Machinery and movable assets	-	-	Yes	127,905.76	-	5,149.20	-	133,054.96	-	-	119,758	-	119,758.32
Capital Work-in-Progress		-	-	Yes	149.56	-	132.75	-	282.30	-	-	-	149.56	149.56
Right of Use Assets		-	-	-	-	-	630.39	-	630.39	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	1,234.20	-	-	-	-	-
Intangible Assets		-	-	-	-	-	-	-	7.78	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Leads		-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories		-	-	-	6,613.62	-	-	-	6,613.62	-	-	6,613.62	-	6,613.62
Investments		-	-	-	3,455.37	-	-	-	3,455.37	-	-	3,455.37	-	3,455.37
Trade Receivables		-	-	-	31,437.08	-	623.21	-	32,060.29	-	-	31,437.08	-	31,437.08
Cash and Cash Equivalents		-	-	-	1,597.81	-	-	-	1,597.81	-	-	1,597.81	-	1,597.81
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	9,465.25	-	2,377.29	-	11,842.54	-	-	9,465.25	-	9,465.25
<b>Total</b>		-	-		<b>180,624.45</b>	-	<b>8,912.84</b>	-	<b>190,779.27</b>	-	-	<b>172,327.45</b>	<b>149.56</b>	<b>172,477.01</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains (Refer note 5)		-	-	Yes	2,471.71	-	-	-	2,471.71	-	-	2,471.71	-	2,471.71
Interest accrued on Debt securities to which this certificate pertains		-	-	Yes	7.52	-	-	-	7.52	-	-	7.52	-	7.52
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	62,919.29	-	62,919.29	-	-	-	-	-
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	-	-	-	4,027.03	-	4,027.03	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	87.16	-	87.16	-	-	-	-	-
Provisions		-	-	-	-	-	2,272.08	-	2,272.08	-	-	-	-	-
Others		-	-	-	-	-	16,821.76	-	16,821.76	-	-	-	-	-
<b>Total</b>		-	-		<b>2,479.23</b>	-	<b>86,127.32</b>	-	<b>88,606.55</b>	-	-	<b>2,479.23</b>	-	<b>2,479.23</b>
<b>Cover on Book Value</b>					<b>72.85</b>							<b>69.51</b>		<b>69.57</b>
<b>Cover on Market Value</b>														



Ajay Raju



**Notes:**

1. The Company has complied with all financial covenants (refer 1.1 below) as detailed in para 36.7 of the Debenture Trust Deed.

1.1 The financial covenants are as detailed below

- a. Net Debt to Networth
- b. Total Debt to EBITDA
- c. Total Debt Cap
- d. Security Cover

As per the Debenture Trust Deed, the above mentioned financial covenants are to be tested semi-annually on the trailing 12 months on a consolidated basis.

2. The financial information as on June 30, 2024 in Table - I, has been extracted and ascertained from unaudited books of accounts of the Company for the quarter ended and as at June 30, 2024 and other relevant records and documents maintained by the Company.
3. The market values of assets offered as security to the debt for which the certificate is being issued are based on the reports of independent registered valuer appointed by the Debenture trustee vide their report dated May 20, 2024. The Statutory Auditors have not performed any independent procedures in this regard.
4. The assets of the Company provide coverage of 72.85 times of the interest and principal amount, which is more than the required coverage in accordance with the terms of issue/debenture trust deed.
5. As of June 30, 2024, the value of debenture is ₹ 2,500.00 million, however the carrying value of debenture in books amounting to ₹ 2,471.71 million is adjusted for Effective Interest Rate (EIR) and upfront fees in accordance with IND AS 109 "Financial Instrument".

**For SEIL Energy India Limited**

Ajay Bajaj

