



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

February 11, 2025

To
BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai
Maharashtra- 400 001

Subject: Outcome of the Board meeting and submission of Unaudited Financial Results for the quarter and nine months ended December 31, 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. February 11, 2025, have, inter alia, considered and approved the unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2024.

In this regard, please find enclosed herewith the following:

1. Unaudited Financial Results for the quarter and nine months ended December 31, 2024 along with the Limited Review Report issued by the Statutory Auditors of the Company.
2. 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 Master circular bearing reference no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 19, 2024.

Disclosure of the extent and nature of security created and maintained with respect to secured listed 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 and nine months ended December 31, 2024.

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



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Pursuant to Regulation 52(7) and 52(7A) of the Listing Regulations read with SEBI Master Circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated 21 May, 2024 (as amended from time to time), the Company hereby confirms that the issue proceeds of Non-Convertible Debentures were fully utilized for the purpose for which the same were raised by the Company and there is no deviation in the utilization of the issue proceeds.

The Board Meeting commenced at 12:00 AM OMT/01:30 PM IST and concluded at 04:25 PM OMT/05:55 PM IST.

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SEIL ENERGY INDIA LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 and Regulation 54 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 and Regulation 54 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 and Regulation 54 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: 25213649BMOEMB1220)

Place: Hyderabad
Date: February 11, 2025

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Particulars	(₹ in million)					
	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	19,085.18	21,118.01	21,908.38	68,432.73	74,392.73	98,323.20
Other income (Refer Note 4)	618.66	345.28	960.69	1,258.91	3,493.24	12,384.14
Total income	19,703.84	21,463.29	22,869.07	69,691.64	77,885.97	110,707.34
Expenses						
Cost of fuel	12,479.44	13,470.32	12,554.88	42,359.89	44,991.68	59,148.33
Transmission charges	36.97	25.23	77.14	97.11	1,081.52	1,092.13
Employee benefit expense	509.51	518.11	540.53	1,485.77	1,385.07	1,981.96
Finance costs	1,627.92	1,615.58	1,832.20	4,989.11	5,292.37	7,092.09
Depreciation & amortisation expenses	1,494.76	1,491.35	1,489.28	4,461.01	4,453.64	5,939.02
Impairment loss (reversal) on financial assets (net)	63.45	51.09	(29.00)	130.80	7.30	10.30
Other expenses	1,099.45	1,222.84	1,426.61	3,121.11	3,114.73	4,880.91
Total expenses	17,311.50	18,394.52	17,891.64	56,644.80	60,326.31	80,144.74
Profit before tax	2,392.34	3,068.77	4,977.43	13,046.84	17,559.66	30,562.60
Tax expense						
- Current tax	-	-	-	-	-	-
- Deferred tax	312.24	791.17	1,271.37	3,030.82	4,462.02	7,756.01
Total tax expense	312.24	791.17	1,271.37	3,030.82	4,462.02	7,756.01
Profit after tax	2,080.10	2,277.60	3,706.06	10,016.02	13,097.64	22,806.59
Other comprehensive loss						
Items that will not be reclassified subsequently to profit or loss:						
Remeasurement of post-employment benefit obligations	(2.55)	(2.56)	-	(7.67)	-	(10.23)
Income tax effect on above item	0.64	0.65	-	1.93	-	2.80
Other comprehensive loss (net of tax)	(1.91)	(1.91)	-	(5.74)	-	(7.43)
Total comprehensive income	2,078.19	2,275.69	3,706.06	10,010.28	13,097.64	22,799.16
Paid up Equity Share Capital (Refer Note 7) (Face value of shares ₹ 10 per share)	39,622.45	46,122.45	46,122.45	39,622.45	46,122.45	46,122.45
Other Equity						59,267.32
Earnings per equity share* (Face value of shares ₹ 10 per share)						
Basic (₹)	0.46	0.49	0.70	2.18	2.43	4.38
Diluted (₹)	0.46	0.49	0.70	2.18	2.43	4.38

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



SEIL Energy India Limited (formerly Sembcorp Energy India Limited)

Notes pertaining to the unaudited standalone 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:

(₹ in million)

Sl no	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2024 (Unaudited)	September 30, 2024 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Debt - Equity Ratio (times) [Debt / Networth] (Debt = Non current borrowings + Current borrowings + Non current unsecured loans + Current unsecured loans)	0.72	0.57	0.69	0.72	0.69	0.64
2	Debt service coverage ratio (times) (Earnings before interest, depreciation, tax and exceptional item / (Interest expense + Principal repayment of term loans for the period))	1.98	2.22	3.27	2.65	3.70	4.38
3	Interest service coverage ratio (times) (Earnings before interest, depreciation, tax and exceptional item / interest expense for the period / year)	3.39	3.82	4.53	4.51	5.16	6.15
4	Outstanding redeemable preference shares	-	-	-	-	-	-
5	Capital redemption reserve	14,714.24	8,214.24	8,214.24	14,714.24	8,214.24	8,214.24
6	Debenture redemption reserve	250.00	250.00	-	250.00	-	-
7	Net worth (Equity share capital + Other equity)	93,348.44	106,311.25	101,684.17	93,348.44	101,684.17	105,389.77
8	Net profit after tax	2,080.10	2,277.60	3,706.06	10,016.02	13,097.64	22,806.59
9	Earnings per share (Basic & Diluted) *	0.46	0.49	0.70	2.18	2.43	4.38
10	Current ratio (times) (Current Assets / Current Liabilities)	1.50	2.15	1.23	1.50	1.23	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)	2.40	1.55	3.60	2.40	3.60	2.10
12	Bad debts to accounts receivable ratio (%) (Bad debts / Average trade receivables)	-	-	-	-	-	-
13	Current liability ratio (%) (Current liability / Total Liabilities)	35.06%	28.98%	43.60%	35.06%	43.60%	38.05%
14	Total debts to total assets (%) (Non current borrowings + Current borrowings) / Total assets	36.50%	31.89%	35.88%	36.50%	35.88%	34.70%
15	Debtors turnover (in days) (Revenue / Average Trade receivables)	132	136	160	118	140	139
16	Inventory turnover (in days) (Cost of Fuel - consumption of spares / Average Inventory)	62	52	56	53	55	56
17	Operating margin (%) (Profit before depreciation, Interest, Tax & Exceptional items / Revenue)	28.90%	29.24%	37.88%	32.87%	36.70%	44.34%
18	Net profit margin (%) (Profit after tax / Revenue from Operations)	10.90%	10.79%	16.92%	14.64%	17.61%	23.20%

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



SEIL Energy India Limited (formerly Sembcorp Energy India Limited)

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

1. The above unaudited standalone financial results of SEIL Energy India Limited (the "Company") for the quarter and nine months ended December 31, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors during their respective meetings held on February 11, 2025. The statutory auditor of the Company has carried out limited review for the above results for the quarter and nine months ended December 31, 2024 and issued an unmodified conclusion in respect of the limited review.
2. The unaudited standalone 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, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
3. 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 and supply to PTC India Limited is not an export etc. Based on advice from an external Tax consultant, the company has filed writ petitions with Andhra Pradesh High court/Appeals with appellate Authority before the LD. Joint Commissioner (Appeals), Guntur.

Based on the Circular No. 175/07/2022-GST dated July 06, 2022, issued by the Ministry of Finance, Government of India, Hon'ble High Court of Andhra Pradesh, Amravati issued a favourable judgement for Writ petitions filed by the Company allowing Regional Energy Accounts (REA) to be considered as proof of export for the purpose of GST refund on August 26, 2022. In the previous quarter, the Hon'ble High Court of Andhra Pradesh, Amravati issued order dated July 31, 2024 in favour of the Company in the matter of "REA not submitted for the period from January, 2022 to October, 2022". In the current quarter, the Hon'ble High Court of Andhra Pradesh, Amravati issued order dated November 27, 2024 in favour of the Company in the matter of 'filing of a fresh refund application is not required' by the Company for the period March, 2019 to September 2021.

The Company has received GST refunds aggregating ₹ 357.68 million and ₹ 842.54 million during the quarter and nine months ended December 31, 2024, respectively (FY 23-24: ₹ 1,184.00 million). As at December 31, 2024, the GST Input tax credit in the books is ₹ 6,580.09 million (as at March ₹ 5,748.01 million). Based on external Tax Consultant advice, Management is of the view that as the eligibility for refund has been established, the input tax balance is considered good and recoverable and no provision adjustment is required to be made.

4. 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. The Company filed a 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.

5. 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 ₹ 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.
6. The Board of Directors 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.



A handwritten signature in black ink, appearing to be "S. Srinivas" or similar, written over a circular stamp.

SEIL Energy India Limited (formerly Sembcorp Energy India Limited)

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

7. The Board of Directors at their meeting held on December 09, 2024 proposed buyback of 650,000,000 equity shares of face value ₹ 10 each of the Company for an aggregate value not exceeding ₹ 15,041.00 million (buyback size) (excluding transaction cost and tax on Buyback) being 18.65% of the total paid up equity share capital at ₹ 23.14 per equity share, which was subsequently approved by the members in Extra-ordinary General Meeting held on December 18, 2024.

The Company bought back 650,000,000 equity shares and extinguished the equity shares on December 24, 2024. Consequently, the equity paid-up share capital has been reduced by ₹ 6,500.00 million and Capital redemption reserve was created to the extent of share capital extinguished. Premium on buyback of ₹ 8,541.00 million was utilised from securities premium.

8. The Company has a long-term power purchase agreement (PPA) with the Bangladesh Power Development Board (BPDB) for 250 MW and with PTC India Limited (PTC) for 200 MW for the supply of power to Bangladesh. The Company has been supplying power and raising monthly invoices in compliance with the PPA and has been receiving payments including against past dues. Management expects to recover the overdue amounts as on reporting date, from BPDB and PTC respectively. In the previous quarter the Company enforced the various payment security mechanisms for collection of the overdues in line with the procedure laid down in the PPA.
9. The Company's business activity falls within a single business segment in terms of Ind AS 108 Operating Segments.
10. The above standalone unaudited financial results are also available on the stock exchange website 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 black ink, appearing to read "Raghav Trivedi".

Raghav Trivedi
Whole Time Director and CEO
DIN- 03485063

Place: Muscat, Oman
Date: February 11, 2025

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 nine months ended and as at December 31, 2024

To
The Board of Directors
SEIL ENERGY INDIA LIMITED
Building No 7A, Level 5,
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 nine months ended and as at December 31, 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 December 31, 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 Financial Covenants in respect of Listed Non-Convertible Debentures for the nine months ended and as at December 31, 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. This did not include the evaluation of adherence by the Company with terms of the Debenture Trust Deed and the SEBI Regulations.
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.

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 unaudited books of accounts of the Company for the nine months ended and as at December 31, 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 subject to our comments in paragraph 7 above 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 nine months ended and as at December 31, 2024 and other relevant records and documents maintained by the Company and that the Company had not complied with financial covenants of the debentures.

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. 008072S)

**MANISH
MURALIDHAR
CONJEEVARAM** Digitally signed by
MANISH MURALIDHAR
CONJEEVARAM
Date: 2025.02.11
17:51:55 +05'30'

C Manish Muralidhar
Partner
(Membership No. 213649)
(UDIN: 25213649BMOEMC4932)

Place: Hyderabad
Date: February 11, 2025

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 nine months ended and as at December 31, 2024

Table - I

Column A Particulars	Column B Description of asset for which this certificate relates	Column C Debt for which this certificate being issued	Column D Other Secured Debt	Column E Debit for this certificate being issued	Column F Assets shared by pari-passu debt for which this certificate is issued & other debt with pari-passu charge)	Column G Other assets on which there is pari-passu charge (excluding items covered in column F)	Column H Assets not offered as Security	Column I Debit amount considered for the purpose of this certificate plus pari-passu charge)	Column J (Total C to I)	Column K Market Value for book value for change assets where market value is not ascertainable or applicable	Column L Market Value for change assets (Refer Note 4)	Column M Market Value for pari-passu charge assets (Refer Note 4)	Column N Carrying value/book value on pari-passu charge assets where market value is not ascertainable or applicable	Column O Total Value (=K+L+M+N)
Relating to Column F														
ASSETS														
Plant and Equipment	Plant & Machinery and	-	-	-	125,158.79	-	5,032.03	-	130,190.82	-	-	119,758.32	-	119,758.32
Capital Works- Progress	Intangible Assets	-	-	-	142.53	-	56.33	-	198.86	-	-	-	142.53	142.53
Right of Use Assets	Goodwill	-	-	-	-	-	608.19	-	608.19	-	-	-	-	-
Intangible Assets	Intangible Assets under Development	-	-	-	-	-	1,234.20	-	1,234.20	-	-	-	-	-
Loans	Inventories	-	-	-	-	-	104.09	-	104.09	-	-	-	-	-
Investments	Trade Receivables	-	-	-	8,232.22	-	-	-	8,232.22	-	-	-	8,232.22	8,232.22
Cash and Cash Equivalents	Trade Receivables	-	-	-	604.88	-	-	-	604.88	-	-	-	604.88	604.88
Subsidiaries	Cash and Cash Equivalents	-	-	-	24,678.00	-	-	-	24,678.00	-	-	-	24,678.00	24,678.00
Bank balances other than Cash and Cash Equivalents	Bank balances other than Cash and Cash Equivalents	-	-	-	3,576.24	-	-	-	3,576.24	-	-	-	3,576.24	3,576.24
Total		-	-	-	11,126.56	-	2,449.23	-	13,574.79	-	-	119,758.32	11,126.56	11,126.56
		-	-	-	173,519.22	-	9,483.06	-	183,002.28	-	-	119,758.32	48,360.43	168,118.75
LIABILITIES														
Debt securities to which this certificate pertains (Refer note 3)	Debt securities to which this certificate pertains	-	-	Yes	2,474.04	-	-	-	2,474.04	-	-	2,474.04	-	2,474.04
Other Debt	Other Debt	-	-	Yes	114.02	-	-	-	114.02	-	-	114.02	-	114.02
Subordinated debt	Subordinated debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	Borrowings	-	-	-	-	-	64,993.83	-	64,993.83	-	-	-	-	-
Bank	Bank	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities	Debt Securities	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	Others	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables	Trade payables	-	-	-	-	-	2,822.56	-	2,822.56	-	-	-	-	-
Lease Liabilities	Lease Liabilities	-	-	-	-	-	79.73	-	79.73	-	-	-	-	-
Provisions	Provisions	-	-	-	-	-	2,839.00	-	2,839.00	-	-	-	-	-
Others	Others	-	-	-	-	-	18,154.13	-	18,154.13	-	-	-	-	-
Total		-	-	-	2,588.06	-	88,889.25	-	91,477.31	-	-	2,588.06	-	2,588.06
Cover on Book Value		-	-	-	67.05	-	-	-	-	-	-	2,588.06	-	2,588.06
Cover on Market Value		-	-	-	-	-	-	-	-	-	-	46.27	-	64.96

Yours faithfully
For SEIL Energy India Limited

AJAY BAGRI
Ajay Bagri
Chief Financial Officer

Notes:

- 1 This statement is prepared in accordance with Regulation 54 read with Regulation 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular on Monitoring and Disclosures by Debenture Trustee(s) vide circular No. SEBI / HO / MIRSD / MIRSD _ CRADT / CIR / P / 2022 / 67 dated May 19, 2022 ("the Regulations")
- 2 The Company has complied with all financial covenants (refer 2.1 below) as detailed in para 36 of the Debenture Trust Deed.
 - 2.1 The financial covenants are as detailed below:
 - a. Net Debt to Networth
 - b. Total Debt to EBITDA
 - c. Total Debt Cap
 - d. Security CoverAs 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.
- 3 The financial information as on December 31, 2024 in Table - I, has been extracted and ascertained from unaudited books of accounts of the Company for the nine months ended and as at December 31, 2024 and other relevant records and documents maintained by the Company.
- 4 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.
- 5 The assets of the Company provide coverage of 67.05 times of the interest and principal amount, which is more than the required coverage in accordance with the terms of issue/debenture trust deed.
- 6 As of December 31, 2024, the value of debenture is ₹ 2,500.00 million, however the carrying value of debenture in books amounting to ₹ 2,474.04 million is adjusted for Effective Interest Rate (EIR) and upfront fees in accordance with IND AS 109 "Financial Instrument".

Yours faithfully
For SEIL Energy India Limited

AJAY
BAGRI

Digitally signed by AJAY BAGRI
DN: cn=Ajay Bagri,
2.5.4.42=8d685d78623d3d8d7f132e
425113d9666d8a1d987d8d114827
8b71, postalCode=121006,
street=Anand,
serialNumber=8671738018a195468108
c52934622,
serialNumber=298338c714d11a31862
4736ac428657707d858a6703946,
68132832, o=Personal, cn=AJAY BAGRI
Date: 2025.02.11 15:01:16 +05'30'

Ajay Bagri
Chief Financial Officer