

November 15, 2022

To

**The Corporate Relations Department
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 541300

**The Listing Department,
National Stock Exchange of India Limited**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
Trading Symbol:INDINFR

Dear Sir/Madam,

Sub: Statement of Security Cover

Pursuant to Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Statement of Security Cover for the half year ended September 30, 2022.

Request you to take note of the same.

Thanking you.
Yours Sincerely,
For IndInfraVIT Trust
By Order of the Board
LTIDPL IndvIT Services Limited
(as the Investment Manager of IndInfraVIT Trust)



Rekha NB
Company Secretary and Compliance Officer

**Encl:** As above

To

LTIDPL InvIT Services Limited
(Investment Manager of the IndInfravit Trust)
5th Floor, SKCL - Tech Square,
Lazer Street, South Phase, SIDCO Industrial Estate,
Guindy, Chennai - 600 032, Tamil Nadu, India

Independent Practitioner's Report

1. The accompanying statement, containing the book value of asset of IndInfravit Trust ("the InvIT" or "the Trust") as at 30 September 2022, has been prepared by LTIDPL InvIT Services Limited ("Investment Manager") for submission to Securities and Exchange Board of India ("SEBI") in accordance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 ("SEBI Circular"). We have initialed and sealed the statement for identification purposes only.

Management's responsibility for the Statement

2. The preparation of the accompanying statement is the responsibility of the Management of the Investment Manager including the preparation and maintenance of all accounting and relevant supporting records and documents. This responsibility included the design, implementation and maintenance of internal control relevant to preparation and presentation of the details and applying an appropriate basis for preparation; and making estimates that are reasonable in the circumstances.
3. The Management of Investment Manager is also responsible for ensuring that the Trust complies with the requirements of regulations 54 read with regulations 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 ("SEBI Circular").
4. The Management of Investment Manager is also responsible for identifying the assets offered as security for the debt securities in accordance with Debenture Trust Deed dated 18 June 2020.

Practitioner's Responsibility

5. Pursuant to the requirements of the regulations, it is our responsibility to provide reasonable assurance whether the amounts mentioned in the Statement have been accurately extracted from the trial balance and other relevant records maintained by the Trust for the period 01 April 2022 to 30 September 2022 duly certified by the Management of Investment Manager.

This did not include the evaluation of adherence by the IndInfravit Trust with all the applicable conditions mentioned in the SEBI (Listing Obligations and Disclosure Requirements) and SEBI Circular.

6. 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.
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 Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
8. For the purpose of our examination, the following documents/information have been examined:
 - a) Debenture Trust Deed dated 18 June 2020 signed between the IndInfravit Trust and Investment Manager and Debenture Trustee.
 - b) The trial balance for the period 01 April 2021 to 30 September 2022 duly certified by the Management of Investment Manager.

Opinion

9. Based on our examination, as above, and the information and explanations given to us, we are of the opinion that:
 - i. The amounts mentioned in the Statement have been accurately extracted from the trial balance and other relevant records maintained by the Trust for the period 01 April 2022 to 30 September 2022 duly certified by the Management of Investment Manager.
 - ii. The computation of pari-passu security cover ratio is arithmetically correct.

Restriction on use

10. The certificate is addressed to and provided to the management of the Investment Manager solely the purpose of submission to the SEBI and 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.

for **SHARP & TANNAN**
Chartered Accountants
(Firm's Registration No. 0037925)


V. Viswanathan
Partner

Certificate No.: C/InvIT/ 15415
Place: Chennai
Date: 14 November 2022

Membership No. 215565
UDIN: 22215565BDCIME7697

Statement of Security Cover as at 30 September 2022

Column A Particulars	Column B Description of asset for which this certificate relate	Column C (i)	Column D (ii)	Column E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column I [Total C to H]	Column J (vii)				
		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security		Market Value for Specific Asset	Market Value for Other Assets	Other assets at Book Value	Total restated value	
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	E + Other debt having same assets as pari passu charge	Other Pari-Passu Secured Debt [Total Pari-Passu debt minus "E"]							
		Book Value	Book Value	Yes/ No	Book Value	Book Value							
		Refer Note 1											
ASSETS													
Property, Plant and Equipment	Not applicable	-	-	No	-	-	-	-	-	-	-	-	-
Capital Work-in-Progress	Not applicable	-	-	No	-	-	-	-	-	-	-	-	-
Right of Use Assets	Not applicable	-	-	No	-	-	-	-	-	-	-	-	-
Goodwill	Not applicable	-	-	No	-	-	-	-	-	-	-	-	-
Intangible Assets	Not applicable	-	-	No	-	-	-	-	-	-	-	-	-
Intangible Assets under Development	Not applicable	-	-	No	-	-	-	-	-	-	-	-	-
Investments	Equity Instruments and Mutual funds	-	-	Yes	1,61,465.11	-	-	1,61,465.11	-	-	1,61,465.11	-	1,61,465.11
Loans	Loans to related parties	-	-	Yes	5,99,646.60	-	-	5,99,646.60	-	-	5,99,646.60	-	5,99,646.60
Inventories	Not applicable	-	-	No	-	-	-	-	-	-	-	-	-
Trade Receivables	Not applicable	-	-	No	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	Bank balances and Fixed deposits	-	-	Yes	15,112.82	-	-	15,112.82	-	-	15,112.82	-	15,112.82
Bank Balances other than Cash and Cash Equivalents	Fixed deposits with maturity more than 3 months	-	-	Yes	17,062.49	-	-	17,062.49	-	-	17,062.49	-	17,062.49
Others	Other assets	-	-	Yes	1,07,295.41	-	-	1,07,295.41	-	-	1,07,295.41	-	1,07,295.41
Total		-	-	-	9,00,582.43	-	-	9,00,582.43	-	-	9,00,582.43	-	9,00,582.43
LIABILITIES													
Debt Securities to which this certificate pertains	Non-convertible debentures (NCDs) (Refer Note 2)	-	-	Yes	2,43,362.37	-	-	2,43,362.37	-	-	2,43,362.37	-	2,43,362.37
Other debt sharing pari-passu charge with above debt	Term Loans from Banks (Refer Note 3)	-	-	No	1,46,455.97	-	-	1,46,455.97	-	-	-	-	-
Subordinated debt	Not applicable	-	-	No	-	-	-	-	-	-	-	-	-
Others	Not applicable	-	-	No	-	-	-	-	-	-	-	-	-
Trade payables	Not applicable	-	-	No	-	-	-	-	-	-	-	-	-
Lease Liabilities	Not applicable	-	-	No	-	-	-	-	-	-	-	-	-
Provisions	Not applicable	-	-	No	-	-	-	-	-	-	-	-	-
Others	Not applicable	-	-	No	-	-	-	-	-	-	-	-	-
Total		-	-	-	3,89,818.34	-	-	3,89,818.34	-	-	2,43,362.37	-	2,43,362.37
Cover on Book Value													
Cover on Market Value													
		Exclusive Security Cover Ratio			NA	Pari-Passu Security Cover Ratio		2.31					

Note 1: IndInfraVIT Trust is a privately placed InvIT. As per SEBI(InvIT) Regulations, 2014, as amended, the privately placed InvITs are required to carry out valuation only on annual basis, i.e. 31 March.
 Note 2: NCDs outstanding is - Rs. 2,45,124.43 Lakhs, however post Ind AS adjustment, book value is Rs. 2,43,362.37 Lakhs as at 30 September 2022.
 Note 3: Term Loans from bank outstanding is - Rs. 1,47,749.56 Lakhs, however post Ind AS adjustment, book value is Rs. 1,46,455.97 Lakhs as at 30 September 2022.

For IndInfraVIT Trust

 By Order of the Board
 LTIDPL IndvIT Services Limited
 (as the Investment Manager of IndInfraVIT Trust)


 Gaurav Khanna
 Chief Financial Officer

 Date: 14 November 2022
 Place: Sydney

 Refer our Certificate No. C / InvIT/ 15415
 (UDIN : 22215565BDCIME7697) dated attached to this statement
 14, NOVEMBER, 2022