## **Cadence Enterprises Private Limited**

Regd. Office: Ground Floor, New Udaan Bhawan, Opp. Terminal-3, Near IGI Airport,

New Delhi-110037 N: U52100DL2008PTC172118

CIN: U52100DL2008PTC172118 Ph: +91 11 49216738

Email: ajaykumar.mohanty@gmrgroup.in Website: www.cadenceenterprises.in

August 13, 2024

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Kala Ghoda, Fort Mumbai- 400001

Dear Sir/Madam,

BSE Scrip code: 974478, 974479 and 974480

Sub: Intimation under Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022, we hereby enclose Security Cover Certificates issued by the Statutory Auditors of the Company in the prescribed format as on June 30, 2024.

ERPA

We request you to kindly place the same on record.

Thanking you

Yours Faithfully,

**For Cadence Enterprises Private Limited** 

Ajay Kumar Mohanty Company Secretary & Compliance Officer

Encl: As above

# B. Purushottam & Co.

CHARTERED ACCOUNTANTS

No. 59, Vijaya Raghava Road, Parthasarathi Puram,

T. Nagar, Chennai – 600 017 Ph: 044 28152515 / 42013486

Email: info@bpcca.in | website: www.bpcca.in

Chennai | Madurai | Hyderabad

## Asset Cover Certificate for the Quarter ended 30th June'2024

Date: 13th August'2024.

To Catalyst Trusteeship Ltd Office No.604, 6<sup>th</sup> Floor, Windsor, G.S.T.Road, Kalina, Santacruz, Mumbai – 400 098 Mumbai – 400 098.

Dear Sir/Madam,

We B. Purushottam & Co, Chartered Accountants are the Statutory Auditors of Cadence Enterprises Private Limited ("the Company", "CEPL") having its Registered Office at New Udaan Bhawan, Opp. Terminal -3, IGI Airport, New Delhi.

We have examined the financials, books of accounts Unaudited standalone financials and relevant records and documents of the Company for the quarter ended 30<sup>th</sup> June'2024

Based on the information, documents and accordance to the explanations provided to us, we are issuing this asset cover certificate as on 30<sup>th</sup> June'2024 pertaining to the Secured, Listed Non-Convertible Debentures (NCD's) issued by the company to ESOF III Investment Fund & Edelweiss Alternative Asset Advisors Ltd through Debenture Trust Deed dated 13<sup>th</sup> December'2022. Catalyst Trusteeship Ltd is the Debenture Trustee for these NCD's facility.

a) The Company has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/	Sanctioned Amount
- Note that the second		Unsecured	
INE003T07013	Redeemable, Secured, Private Placement NCDs	Secured	78.30 Crores
INE003T07021	Redeemable, Secured, Private Placement NCDs	Secured	66.10 Crores
INE003107039	Redeemable, Secured, Private Placement NCDs	Secured	56.50 Crores
INE0O3T07047	Redeemable, Secured, Private Placement NCDs	Secured	49.10 Crores



#### B. Purushottam & Co.

## b) ISIN wise outstanding details as on 30th June'2024:-

S.N	ISIN	Facility	Type of	Availed	NCD'S	Accrued	Total	Minimum	Assets
0.			charge	Amount	Principal Outstandin	Interest	Outstandin g	Cover Required	Required
	11.150	N Process			g				
1	INE0	Non-	Exclusive	78.30	-Nil- Repaid			-	-
	O3T0	convertible		Crores					
	7013	Debt							
		Securities							
2	INE0	Non-	Exclusive	66.10	66.10			275 %	N.A
	O3T0	convertible		Crores	Crores				
	7021	Debt							
		Securities							
3	INE0	Non-	Exclusive	56.50	56.50	51.48	223.18	275 %	N.A
	O3T0	convertible		Crores	Crores	Crores	Croes		
	7039	Debt							
		Securities							
4	INE0	Non-	Exclusive	49.10	49.10			275 %	N.A
	O3T0	convertible		Crores	Crores				
	7047	Debt							
		Securities							

<sup>\*</sup> The Company has repaid Rs. 78.30 Crores NCD's (ISIN No. INE0O3T07013) in the month of December'2023 along with the accrued Interest.

## C) Asset Cover for listed debt securities:

GMR Enterprises Pvt. Ltd ( GEPL) the holding company of Cadence Enterprises Pvt. Ltd has created pledge of 8.82 Crores Nos. GMR Airports Infrastructure Ltd Shares held by them in favour of Catalyst Trusteeship Ltd towards security for the said NCD's facility and the pledge provided coverage of **3.82 times** of the NCD's outstanding (including accrued interest) which is in accordance with the terms of issue/ debenture trust deed. The company has obtained the asset cover certificate from the statutory auditors of the GEPL. The copy of the certificate provided by the statutory auditors of GEPL enclosed along with this certificate as a supporting document.

## d) Compliance of all the covenants/terms of the Issue in respect of listed debt securities of the listed entity: -

We have examined the compliances made by the Company in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and we hereby certify that such covenants/terms of the issue have been complied by the listed entity



## B. Purushottam & Co.

## Restriction on distribution and use

This certificate has been issued at the request of the Company for submission to Catalyst Trusteeship Ltd pursuant to the requirements. Our certificate should not be used for any other purpose or by any person other than the addressees of this report. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

No.59, Vijayaraghava Road, T.Nagar, Chennai - 600 017 for B. Purushottam & Co Chartered Accountants Firm Registration Number - 002808S

**B. Mahidhar Krrishna**Partner

Membership No.243632

UDIN: 24243632BKCOIW1431 Date: 13<sup>th</sup> August'2024

## GIRISH MURTHY & KUMAR

## **Chartered Accountants**

## Asset Cover Certificate for the Quarter ended 30th June'2024

Date: 6th August'2024.

To Catalyst Trusteeship Ltd Office No.604, 6<sup>th</sup> Floor, Windsor, G.S.T.Road, Kalina, Santacruz, Mumbai – 400 098 Mumbai – 400 098.

Dear Sir/Madam,

We Girish Murthy & Kumar, Chartered Accountants are the Statutory Auditors of GMR Enterprises Private Limited ("the Company", "GEPL") having its Registered Office at 3<sup>rd</sup> Floor, Old No. 248/New No.114, Royapettah High Road, Royapettah, Chennai – 600 014 and its corporate office at New Udaan Bhawan, Opp. Terminal -3, IGI Airport, New Delhi.

We have examined the financials, books of accounts unaudited standalone financials and relevant records and documents of the Company for the quarter ended 30th June' 2024.

We understand and we were informed by the company that their subsidiary company "Cadence Enterprises Pvt. Ltd (CEPL)' has issued Rs. 250 Crores Listed Secured Non-Convertible Debentures to ESOF III Investment Fund & Edelweiss Alternative Asset Advisors Ltd through Debenture Trust Deed dated 13th December'2022 and the Catalyst Trusteeship Ltd is the Debenture Trustee for these NCD's facility.

The company is holding substantial stake in its Group's listed entity "GMR Airports Infrastructure Ltd (GIL)" .The company has created pledge on 8.82 Crores Nos. GIL Shares held by them in favour of Catalyst Trusteeship Ltd towards security for the said NCD's facility availed its subsidiary company "Cadence Enterprises Pvt. Ltd".

Based on the information and accordance to the explanations provided to us, we are issuing this asset cover certificate as on  $30^{th}$  June'2024 pertaining to Secured, Listed Non-Convertible Debentures ("NCD's") issued by CEPL to ESOF III Investment Fund & Edelweiss Alternative Asset Advisors Ltd .

**a)** CEPL has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/	Sanctioned Amount
		Unsecured	
INE003T07013	Redeemable, Secured, Private Placement NCDs	Secured	78.30 Crores
INE003T07021	Redeemable, Secured, Private Placement NCDs	Secured	66.10 Crores
INE003T07039	Redeemable, Secured, Private Placement NCDs	Secured	56.50 Crores
INE003T07047	Redeemable, Secured, Private Placement NCDs	Secured	49.10 Crores

# GIRISH MURTHY & KUMAR

## **Chartered Accountants**

## b) ISIN wise outstanding details as on 30th June'2024 \*:-

S. N	ISIN	Facility	Type of charge	Availed Amount	NCD'S Principal Outstanding	Accrued Interest	Total Outsta nding	Minimum Cover Required	Assets Required
1	INE0 03T0 7013	Non- convertible Debt Securities	Exclusive	78.30 Crores	-Nil- Repaid			-	-
2	INE0 03T0 7021	Non- convertible Debt Securities	Exclusive	66.10 Crores	66.10 Crores			275 %	N.A
3	INE0 03T0 7039	Non- convertible Debt Securities	Exclusive	56.50 Crores	56.50 Crores	51.48 Crores	223.18 Crores	275 %	N.A
4	INE0 03T0 7047	Non- convertible Debt Securities	Exclusive	49.10 Crores	49.10 Crores			275 %	N.A

<sup>\*</sup> CEPL has repaid Rs.78.30 Crores NCD's (ISIN No. INE003T07013) in the month of December'2023 along with the accrued Interest.

## c) Asset Cover for listed debt securities:

- i. The financial information as on June 30, 2024 has been extracted from the un audited books of accounts for the period ended June 30, 2024 and other relevant records provided by the Company and CEPL.
- ii. The company has created pledge on 8.82 Crores Nos. GIL Shares held by them in favour of Catalyst Trusteeship Ltd towards security for the said NCD's facility and it is provided coverage of **3.82 times** of the NCD's outstanding) including accrued interest), which is in accordance with the terms of issue/ debenture trust deed. Kindly refer the Annexure I of the Certificate for the detailed calculation of the Asset cover workings for the said facility.

For Girish Murthy & Kumar, Chartered Accountants Firm Registration No.000934S

A.V.Satish Kumar Partner M. No. 26526

Place: Bangalore Date: 6<sup>th</sup> August'2024

UDIN: 24026526BKFEDX1030

## Annexure -I to Statutory Auditors Certificate Dt. 6th August'2024

ISIN Nos: INEOO3T07021, INEOO3T07039, INEOO3T07047( ESOF III Investment Fund & Edelweiss Alternative Asset Advisors Ltd ) NCD's Asset Cover workings as on 30th June'2024 which are issued by the "Cadence Enterprises Pvt. Ltd" the Subsidiary company of GMR Enterprises Pvt. Ltd

( Rs. Crores)

													( Rs. Crores	1	
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	
			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 in	tems covere	d by this certificate	
Particulars	Description of asset for which this certificate relate	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 paripassu 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 (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Value(=K+L+ M+N)	
		Book	Book		Book	Book				•	•				
		Value	Value	Yes/No	Value	Value						Relat	ing to Column F		
ASSETS															
Property, Plant and Equipment		-	-				20.07		20.07	-					
Capital Work-in-Progress							-		-						
Right of Use Assets							-		-						
Goodwill							-		-						
Intangibl Assets							-		-						
Intangible Assets under															
Development							-		-						
Investments		148.01	2,813.18		-	-	2,433.12		5,394.31	851.75	-	-	-	851.75	
Loans							-		-						
Inventories							-		-						
Trade															
Receivables							3.78		3.78						
Cash and															
Cash Equivalents							16.17		16.17						
Bank Balances other than Cash and															
Cash Equivalents							0.31		0.31						
Others							36.45		36.45						
Total Assets		148.01	2,813.18	ı	-	-	2,509.90	-	5,471.08	851.75	-	-	-	851.75	

													( Rs. Crores)	
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
		Exclusive Charge							ems covered	ems covered by this certificate				
				Charge	Charge	Charge	offered as	(amount in	C to H)					
							Security	negative)						
		Debt for	Other	Debt for	Assets shared	Other assets on		debt amount		Market Value	Carrying /book value	Market	Carrying value/book	Total
		which	Secured Debt	which	by pari passu	which there is		considered		for Assets	for exclusive charge	Value for	value for pari passu	
	Description	this		this	debt holder	pari-Passu		more than		charged on	assets where market		charge assets where	
	of asset for	certificate being		certificate	(includes debt	charge		once (due to		Exclusive basis	value is not	charge	market value is not	
Particulars	which this	issued		being issued	for which this	(excluding		exclusive			ascertainable or	Assets	ascertainable or	
. artibulars	certificate				certificate is	items covered		plus pari			applicable (For Eg.		applicable (For Eg.	
	relate				issued & other	in column F)		passu			Bank Balance, DSRA		Bank Balance, DSRA	
					debt with			charge)			market value is not		market value is not	
					paripassu						applicable)		applicable)	
					charge)									
					_									
		Book	Book		Book	Book								
		Value	Value	Yes/No	Value	Value		ı	ı	ı	I	Relat	ing to Column F	
LIABILITIES														
Debt securities to which this														
certificate pertains including									_	_				_
accrued Interest														
Other debt sharing pari-passu														
charge with above debt									_					_
Other Debt									-					_
Subordinated debt			-						-					-
Borrowings			1,205.13				537.73		1,742.86					-
Bank			-						-					-
Debt Securities		not to	2,644.59						2,644.59					-
Others		be filled					115.72		115.72					-
Trade														
payables							4.23		4.23					-
Lease														
Liabilities		1					-		-					-
Provisions		1					3.83		3.83					-
Others							131.43		131.43					-
Total Liabilities excluding Equity		-	3,849.72	-	-	-	792.94	-	4,642.66	-	-	-	-	-
NCD's Outstanding of the														
Cadence Enterprises Pvt. Ltd -														
Including accrued Interest		223.18												
Cover on		0.66							0.66					
Book Value - No. of times		3.00							3.00					
Cover on Market Value - No. of									-	3.82				
times				on Market										
			on Book value	Value										
				value										
		Exclusive			Pari-Passu									
		Security Cover	0.66	3.82	Security Cover									
		Ratio			Ratio									
[	1	1	I .	l .	l .	1			l .	I.	I	1	l	