

Greenlam/2022-23
May 30, 2022

The Manager

National Stock Exchange of India Ltd.

Exchange Plaza, Bandra Kurla Complex,
Bandra (E)

Mumbai - 400 051

Fax No. 022-2659-8237/8238/8347/8348

Email: cmlist@nse.co.in

Dear Sir/Madam,

Sub.: Disclosure pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured & redeemable debt securities issued by the Company and outstanding as on March 31, 2022 are secured by first pari passu charge on movable fixed assets of the Company, present & future; first pari passu charge on immovable fixed assets of the Company situated at Behror, Rajasthan and Nalagarh, Himachal Pradesh and second pari passu charge on current assets of the Company, present and future. The Company has asset cover of 5.15 times as of March 31, 2022.

We have also attached herewith Asset Cover Certificate as on March 31, 2022, duly certified by the Statutory Auditors of the Company, with regards to the Non-Convertible Debentures issued by the Company.

We request you to kindly take the same on record and oblige.

The above is for your information and record.

Thanking you,

Yours faithfully,

For **GREENLAM INDUSTRIES LIMITED**



PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
VICE PRESIDENT – LEGAL



Encl.: As above

Statement of Asset Cover

To,

Axis Trustee Services Limited
New Delhi

Based on examination of books of accounts and other relevant records/ documents, we here by certify that:

- a) We GREENLAM INDUSTRIES Limited 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/ Unsecured	Sanctioned Amount (INR in lakhs)
INES44R07010	Private Placement	Secured	7000
INES44R07028	Private Placement	Secured	2900

b) **Asset Cover for listed debt securities:**

- The financial information as on 31-03-2022 has been extracted from the books of accounts for the year ended 31-03-2022 and other relevant records of Greenlam Industries Limited.
- The assets of the Greenlam Industries Limited provide coverage of 5.15 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table - I)
- The total assets of the Greenlam Industries Limited provide coverage of 10.65 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table - II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of SEBI (LODR Regulations 2015 as amended) .

Table - I:

Sr. No.	Particulars		Amount (INR in lakhs)
i.	Total assets available for secured Debt Securities' - (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities' charge holders)	A	
	• Property Plant & Equipment (Fixed assets) - movable/ immovable property etc		19,052
	• Loans /advances given (net of provisions, NPAs and sell down		



	portfolio), Debt Securities, other credit extended etc		
	• Receivables including interest accrued on Term loan/ Debt Securities etc		5,226
	• Investment(s)		6,538
	• Cash and cash equivalents and other current/ non-current assets		20,555
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	
	• Debt Securities (Provide details as per table below)		9,900
	• IND - AS adjustment for effective Interest rate on secured Debt Securities		
	• Interest accrued/ payable on secured Debt Securities		67.53
iii.	Asset Coverage Ratio (in times) (100% or higher as per the terms of offer document/information memorandum/debenture trust deed)	(A/B)	5.15

ISIN wise details

S. N.	ISIN	Facility	Type of charge	Sanctioned Amount (INR in lakhs)	Outstanding Amount As on 31.03.2022 (INR in lakhs)	Cover Required (in times)	Assets Required (INR in lakhs)
I.	INE544R07010	NCD	I) FIRST PARI PASSU CHARGE ON IMMOVABLE FIXED ASSETS OF GREENLAM INDUSTRIES LTD. UNITS AT BEHROR (RAJASTHAN) and NALAGARH (HIMACHAL PRADESH) II) FIRST PARI PAASU CHARGE ON ALL MOVABLE ASSETS OF THE COMPANY-PRESENT AND FUTURE. III) SECOND PARI-PASSU CHARGE ON ENTIRE CURRENT ASSETS	7000.00	7000.00	1.10	7700.00
II	INE544R07028	NCD	-do-	2900.00	2900.00	1.10	3190.00
	Grand Total		Total		9900.00		10890.00



Table - II:

Sr. No.	Particulars		Amount (INR in lakhs)
i.	Net assets of GREENLAM INDUSTRIES Limited available for unsecured lenders (Property Plant & Equipment** (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders /creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities* (-) interest accrued/ payable on unsecured borrowings)	A	44,868
ii.	Total Borrowings (unsecured)	B	
	• Term loan		
	• Non-convertible Debt Securities		
	• CC/ OD Limits		4,212
	• Other Borrowings		
	• IND - AS adjustment for effective Interest rate on unsecured borrowings		
iii.	Assets Coverage Ratio (in times) (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A/B)	10.65

(C) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

I hereby certify that the above information is correct and compliance made in respect of the covenants/ terms of the issue of the listed debt securities (NCD's) and certify that the such covenants/ terms of the issue have been complied by the GREENLAM INDUSTRIES LIMITED

(D) Statement of value of Book debts/Trade receivables as on March 31, 2022:

The value of Book debts/Trade receivables as on March 31, 2022 is Rs. 12,519.22 lakhs

For Greenlam Industries Limited

Name: Ashok Kumar Sharma
Designation: Chief Financial Officer

Place: New Delhi
Dated: May 30, 2022

