

**Megraj Holdings Private Limited**  
Corporate Identity Number: U74140TG2022PTC167061

---

Date: 07/10/2023

To  
**The Corporate Relations Department,  
BSE Limited, 1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort, Mumbai - 400 001**

Dear Sirs,

**Sub:** Regulation 54 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 - Security Cover Certificate for quarter ended June 30, 2023

Pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Security Cover Certificate for quarter ended June 30, 2023.

You are requested to take note of the above

For **Megraj Holdings Private Limited**

**Mohammed Younus  
Company Secretary & Compliance Officer  
Membership No: A42532**

Enclosure: Security Cover Certificate

**APT and Co LLP**

Chartered Accountants

LLPIN : AAL - 8025

**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 Non-Convertible debentures of Megraj Holdings Private Limited as at and for the quarter ended June 30, 2023" ("the Statement")**

To,  
The Board of Directors  
Megraj Holdings Private Limited  
Office No. A1101, The Platina  
11th Floor, A Block,  
Gachibowli, Hyderabad-500032

We, **M/s. APT and Co LLP, Chartered Accountants**, the statutory auditors of **M/s. Megraj Holdings Private Limited** bearing CIN: U74140TG2022PTC167061 have been requested by the Management of the company to certify the financial information furnished in Annexure, pursuant to the specific requirements of **Vistra ITCL (India) Limited** vide Debenture Trust Deed dated 2nd June, 2023, in compliance with Securities and Exchange Board of India SEBI (Debenture Trustee) Regulations, 1993 as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act, 2013.

The Statement is prepared by the Company from the unaudited books of account and other relevant records and documents maintained by the Company for the quarter ended June 30, 2023 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 Vistra ITCL (India) Limited, Debenture Trustee of the Non-Convertible debentures (hereinafter referred to as "the Debenture Trustee") issued by the Company and outstanding as at June 30, 2023.

**Managements' responsibility for the statement**

The management is responsible for the preparation and maintenance of all accounting and other relevant supporting records and documents including details given in Annexure. The responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the records and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

The Management is also responsible for ensuring that the Company complies with the requirements of SEBI (Debenture Trustee) Regulations, 1993 as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act, 2013.

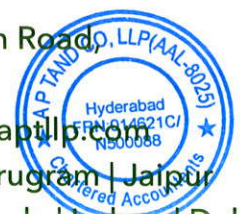
807, 8th Floor, Jain Sadguru Images Capital Park, Image Garden Road,

Madhapur, Hyderabad, Telangana - 500081

Mobile : +91 99664 01975, Email : hyd@aptllp.com, Website : www.aptllp.com

Delhi (H.O) | Mumbai | Bengaluru | Hyderabad | Ahmedabad | Noida | Gurugram | Jaipur

Chandigarh | Ranchi | Patna | Jammu | Mohali | Bahadurgarh | Baddi | Vijayawada | Indore | Dubai





**Auditor's responsibility**

1. 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 values of the assets of the Company contained in Columns A to J of the Statement have been accurately extracted and ascertained from the unaudited books of account of the Company and other relevant records and documents maintained by the Company, and whether the Company has complied with financial covenants of the debentures.
2. A limited assurance engagement involves making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. The procedures performed vary in nature and timing from a reasonable assurance engagement.

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

- a) Obtained the Statement from the management.
- b) Verified that the information contained in the Statement have been accurately extracted and ascertained from the unaudited books of account of the Company as at and for the quarter ended June 30, 2023 and other relevant records and documents maintained by the Company, in the normal course of its business.
- c) Verified and examined the arithmetical and clerical accuracy of the information included in the Statement.
- d) Reviewed the terms of Offer Document / Information Memorandum / Debenture Trust Deed to understand the nature of charge (viz. exclusive charge) on assets of the Company.
- e) Obtained Register of Charges kept by the Company as per the requirements of the Companies Act, 2013 to understand the composition of charges already created on assets of the company.
- f) Read the terms relating to financial covenants of the debentures and recomputed the financial covenants.
- g) Performed necessary inquiries with the management and obtained necessary representations.

807, 8<sup>th</sup> Floor, Jain Sadguru Images Capital Park, Image Garden Road,  
Madhapur, Hyderabad-500 034. (T.S.) INDIA

Tel: 040-35102561, Email: [hyd@aptllp.com](mailto:hyd@aptllp.com), Website: [www.aptllp.com](http://www.aptllp.com)

Delhi (H.O) | Mumbai | Bengaluru | Hyderabad | Ahmedabad | Noida | Gurgaon | Jaipur | Chandigarh | Ranchi |  
Patna | Jammu | Mohali | Bahadurgarh | Baddi | Vijayawada | Indore | Dubai |





3. We conducted our examination 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.
4. 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.

**Opinion**

Based on the procedures performed by us, as referred to in above paragraphs and according to the information and explanations given to us, we report that the “financial information” furnished in Annexure attached to this certificate as at 30<sup>th</sup> June, 2023 derived from the unaudited financial statements, is in accordance with the books of account, valuation reports and other records provided before us.

**Restriction on use**

This certificate is issued at the request of the Company solely to comply with the requirements of the aforesaid SEBI (Listing Obligations and Disclosure Requirements) 2015 and should not be used for any other purpose or issued to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**For APT and Co LLP**  
**Chartered Accountants**  
**FRN: 014621C/N500088**

**CAVIJAY INUMULA**  
**Partner**  
**Memership No.: 241696**  
**UDIN: 23241696BGXMNY7991**



**Place: Hyderabad**

**Date: 12/08/2023**

807, 8<sup>th</sup> Floor, Jain Sadguru Images Capital Park, Image Garden Road,  
Madhapur, Hyderabad-500 034. (T.S.) INDIA

Tel: 040-35102561, Email: [hyd@aptllp.com](mailto:hyd@aptllp.com), Website: [www.aptllp.com](http://www.aptllp.com)

Delhi (H.O) | Mumbai | Bengaluru | Hyderabad | Ahmedabad | Noida | Gurgaon | Jaipur | Chandigarh | Ranchi |  
Patna | Jammu | Mohali | Bahadurgarh | Baddi | Vijayawada | Indore | Dubai |



| 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 is valid | Exclusive Charge                      | Exclusive Charge | Part-Passu Charge | Part-Passu Charge | Part-Passu Charge | Assets not covered by Security and Debt for which this certificate is valid | Exclusion (amount is negative) | Total (C to I) | Market Value of Assets charged on this certificate as per the latest published in the Bank's Balance Sheet (Column O) | Carrying Book value for assets charged on this certificate as per the latest published in the Bank's Balance Sheet (Column P) | Market Value of Assets charged on this certificate as per the latest published in the Bank's Balance Sheet (Column Q) | Carrying Book value for assets charged on this certificate as per the latest published in the Bank's Balance Sheet (Column R) | Total Value (K+L+M+N) |
| <b>ASSETS</b>   |  | Book Value                            | Book Value       | Yes/No            | Book Value        | Book Value        |   |                                |                | 74,28,00,000  |   |   |   | 74,28,00,000          |
| Property, Plant and Equipment   | Commercial Land  | 58,78,292                             |                  | No                |                   |                   |   |                                |                |   |   |   |   |                       |
| Capital Work-in-Progress  |  |                                       |                  | No                |                   |                   |   |                                |                |   |   |   |   |                       |
| Right of Use Assets   |  |                                       |                  | No                |                   |                   |   |                                |                |   |   |   |   |                       |
| Goodwill  |  |                                       |                  | No                |                   |                   |   |                                |                |   |   |   |   |                       |
| Intangible Assets   |  |                                       |                  | No                |                   |                   |   |                                |                |   |   |   |   |                       |
| Investments   | Investment in Equity shares                              | 1,45,13,60,000                        |                  | No                |                   |                   |   |                                |                | 4,60,73,75,190  |   |   |   | 4,60,73,75,190        |
| Loans   |  |                                       |                  | No                |                   |                   |   |                                |                |   |   |   |   |                       |
| Inventories   |  |                                       |                  | No                |                   |                   |   |                                |                |   |   |   |   |                       |
| Trade Receivables   |  |                                       |                  | No                |                   |                   |   |                                |                |   |   |   |   |                       |
| Cash and Cash Equivalents   | Cash & Cash equivalents                                  | 2,55,174                              |                  | No                |                   |                   |   |                                |                |   | 2,55,174  |   |   | 2,55,174              |
| Bank Balances other than Cash and   |  |                                       |                  | No                |                   |                   |   |                                |                |   |   |   |   |                       |
| Others  |  |                                       |                  | No                |                   |                   |   |                                |                |   |   |   |   |                       |
| <b>Total</b>  |  | <b>1,45,74,93,466</b>                 |                  |                   |                   |                   |   |                                |                | <b>5,35,01,75,190</b>   |   | <b>2,55,174</b>   |   | <b>5,35,04,30,364</b> |
| <b>LIABILITIES</b>  |  |                                       |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
| Debt securities to which this certificate pertains (Secured Non-Convertible debentures) |  | 1,40,00,00,000                        |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
| Other debt sharing pari-passu charge  |  |                                       |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
| Other Debt  |  |                                       |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
| Subordinated debt   |  |                                       |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
| Borrowings (FCBs)   |  |                                       |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
| Bank  |  |                                       |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
| Debt Securities (Unsecured Non-Convertible)   |  |                                       |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
| Others  |  |                                       |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
| Trade payables  |  |                                       |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
| Lease Liabilities   |  |                                       |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
| Provisions  |  |                                       |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
| Others  |  |                                       |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
| <b>Total</b>  |  | <b>1,40,00,00,000</b>                 |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
| Cover on Book Value   |  | 1.04                                  |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
| Cover on Market Value   |  | 3.82                                  |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |
|   |  | <b>Exclusive Security Cover Ratio</b> |                  |                   |                   |                   |   |                                |                |   |   |   |   |                       |

## Security Cover (Net Summary Basis)

| Particulars  | Amount                |
|--|-----------------------|
| Total Assets with exclusive charge at book value/market value              | 5,35,04,30,364        |
| Add: Market value of third party assets on which there is exclusive charge | -                     |
| <b>Net Total Assets</b>  | <b>5,35,04,30,364</b> |
| Debt Securities to which this certificate pertains                         | 1,40,00,00,000        |
| <b>Cover on Market Value on Net Summary Basis</b>                          | <b>3.82</b>           |

**Notes:**

- 1) The financial information as on June 30, 2023 has been extracted from the unaudited books of account as at and for the quarter ended June 30, 2023 and other relevant records and documents of the Company.
- 2) The market values of the shares and securities as at February 28, 2023 and immovable property as on May 23, 2023 have been considered based on the reports of research agencies appointed by the Company. The Statutory Auditors have not performed any independent procedures in this regard.
- 3) ISIN wise details of Secured Non-Convertible debentures and interest accrued

| Sl No.       | ISIN         | Sanction Amount       | Outstanding as on June 30, 2023 | Interest Accrued as on June 30, 2023 | Books Value as on June 30, 2023 | Market Value as on June 30, 2023 | Assets Covered                                 |
|--------------|--------------|-----------------------|---------------------------------|--------------------------------------|---------------------------------|----------------------------------|--|
| 1            | INE0NZ807013 | 1,40,00,00,000        | 1,40,64,44,458                  | 64,44,458                            | 1,35,18,72,240                  | 1,40,00,00,000                   | Immovable Property Investment in Equity shares |
| <b>Total</b> |              | <b>1,40,00,00,000</b> | <b>1,40,64,44,458</b>           | <b>64,44,458</b>                     | <b>1,35,18,72,240</b>           | <b>1,40,00,00,000</b>            |  |

4) Interest accrued as at June 30, 2023 Rs 64,44,458 - Debt for which this certificate being issued (Secured NCDs)

5) This statement is prepared in accordance with Regulation 54 read with Regulation 56(1)(i) 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/ MIFZSD MFRSD \_ CRA DT CH/ May 19, 2022 (( the Regulations)

6) As per the terms of Unsecured Non-Convertible debenture agreement, the Company has maintained unencumbered assets (including cash and cash equivalents) of market value not less than outstanding face value amount of these unsecured Non-Convertible debentures.

7) The Company has complied with the financial and other covenants as per the debenture trust deeds with respect to Non-convertible debentures issued by it

As per our certificate of even date

For APT and CO LLP  
Chartered Accountants  
FRN: 014621C/ NS00088



CA Vijay Inumula  
Partner  
M.No: 241696

Place: Hyderabad  
Date: 12/Aug/2023

For Megraj Holdings Private Limited



Rajiv Chilakalapudi  
Director  
DIN: 01111825

**Sub Notes -1**

| S.No | Name of the Owner                          | Nature of Asset offered as security                      | Securities                        | Address   |
|------|--|--|-----------------------------------|---|
| 1    | Green Gold Animation Pvt Ltd               | Pledge of shareholding in GGLM                           | Equity Shares                     | 11th Floor, The Platina, A-Block, Kondapur Road, Gachibowli, Hyderabad - 500032 |
| 2    | Green Gold Animation Pvt Ltd               | Pledge of shareholding in GGLM                           | Equity Shares                     |   |
| 3    | Green Gold Animation Pvt Ltd               | Pledge of shareholding in TEPL                           | Equity Shares                     |   |
| 4    | Green Gold Animation Pvt Ltd               | Pledge of shareholding in Golden Robot Animation Pvt Ltd | Equity Shares                     |   |
| 5    | Rajiv Chilakalapudi                        | Pledge of shares of MHPL                                 | Equity Shares                     |   |
| 6    | Megha Chilakalapudi                        | Pledge of shares of MHPL                                 | Equity Shares                     |   |
| 7    | Rajiv Chilakalapudi                        | Pledge of shares of KHPL                                 | Equity Shares                     |   |
| 8    | CHILAKA MANAGEMENT HOLDING PRIVATE LIMITED | Pledge of shares of KHPL                                 | Equity Shares                     |   |
| 9    | KAZOOM HOLDING PRIVATE LIMITED             | Pledge of shares of GGA                                  | Equity Shares                     |   |
| 10   | Rajiv Chilakalapudi                        | Pledge of shareholding in GGLM                           | Equity Shares                     |   |
| 11   | Rajiv Chilakalapudi                        | Pledge of shareholding in GGA                            | Equity Shares                     |   |
| 12   | Srinivas Chilakalapudi                     | Pledge of shareholding in TEPL                           | Equity Shares                     |   |
| 13   | Srinivas Chilakalapudi                     | Pledge of shareholding in GRAPL                          | Equity Shares                     |   |
| 14   | Megraj Holdings Private Limited            | Current Account  | Current Assets & Cash Balance     | Chintalacheruvu, Hathnoor, Sanga Reddy, Telengana, India - 522659               |
| 15   | KAZOOM HOLDING PRIVATE LIMITED             | Current Assets   | Current Assets & Cash Balance     |   |
| 16   | Megraj Holdings Private Limited            | Pledge of OCD  | Optionally convertible debentures |   |
| 17   | Megraj Real Estates LLP                    | Mortgage of Commercial Land situated at Chintalacheruvu  | Immovable Property & Commercial   |   |
| 18   | Mr Rajiv Chilakalapudi                     | Guarantee & Personal                                     |                                   |   |
| 19   | Guaranteee by GGAPL                        | Guarantee & Corporate                                    |                                   |   |
| 20   | Guaranteee by KHPL                         | Guarantee & Corporate                                    |                                   |   |
| 21   | Guaranteee by GGLMPL                       | Guarantee & Corporate                                    |                                   |   |
| 22   | Guaranteee by GRAPL                        | Guarantee & Corporate                                    |                                   |   |
| 23   | Guaranteee by TEPL                         | Guarantee & Corporate                                    |                                   | 11th Floor, The Platina, A-Block, Kondapur Road, Gachibowli, Hyderabad - 500032 |