

October 09, 2023

To,

**The Bombay Stock Exchange**  
1<sup>st</sup> Floor, New Trade Ring, Rotunda Building,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

Sub: Outcome of Board Meeting held on October 09, 2023

Dear Sir/Madam,

In compliance with the Regulation 51 read with Schedule III Part B of SEBI (Listing Obligation & Disclosure Requirement) 2015, we hereby submit the outcome of the meeting of the Board of Directors of L&T Interstate Road Corridor Limited held today i.e October 09, 2023 from 10:20 P.M to 04:32 P.M to consider and approve the Unaudited Financial Results for the quarter ended September 30, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For L&T Interstate Road Corridor Limited**



**P S Kapoor**  
Company Secretary

# Manubhai & Shah LLP

Chartered Accountants

## Independent Auditor's Report on Financial Results Pursuant to Regulation 52 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015

To,

The Board of Directors

L & T Interstate Road Corridor Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September 2023 ("the Statement") of **L & T Interstate Road Corridor Limited** ("the Company").
2. This Statement, which is the responsibility of Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878  
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Gujarat, India. Phone : +91-79-2647 0000

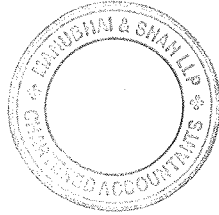
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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable to Company including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place:** Ahmedabad  
**Date:** October 9, 2023



**For, Manubhai & Shah LLP**  
**Chartered Accountants**  
**Firm Registration No.: 106041W/W100136**

*K C Patel*

**(K C Patel)**  
**Partner**  
**Membership No.: 030083**  
**UDIN: 23030083BGWUZO7244**

L&T INTERSTATE ROAD CORRIDOR LIMITED							
Regd. Office : P.B.No.979, Mount Poonamallee Road, Manapakkam, Chennai - 600 089.							
CIN : U45203TN2006PLC058735							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30,2023							
₹ Lakh except ratios and EPS							
S. No	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	REVENUE						
2	Revenue from Operations	499	389	545	888	968	1,892
3	Other income	15	14	114	29	175	437
4	Total income	514	403	659	917	1,143	2,329
5	EXPENSES						
6	Operating expenses	437	313	355	750	739	1,439
7	Employee benefits expense	11	33	31	44	55	115
8	Finance costs	49	56	159	105	323	531
9	Depreciation, amortisation and obsolescence #	-	-	-	-	-	-
10	Administration and other expenses	34	26	36	60	67	135
11	Impairment / (Restatement) of financial assets	-	-	-	-	-	(326)
12	Total expenses	531	428	581	959	1,184	1,895
13	Profit/(Loss) before tax	(17)	(25)	78	(42)	(41)	433
14	Tax Expense:						
15	Current tax	-	-	-	-	-	72
16	Adjustment of tax relating to earlier periods	0	-	-	0	-	2
17	Profit/(Loss) for the Period/Year	(17)	(25)	78	(42)	(41)	359
18	Prior period adjustments	-	-	-	-	-	-
19	Profit/(Loss) for the Period/Year	(17)	(25)	78	(42)	(41)	359
20	Other Comprehensive Income						
21	i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
22	ii) Items that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-
23	Total Comprehensive Income for the Period/ Year	(17)	(25)	78	(42)	(41)	359
24	Earnings per equity share (Basic and Diluted) * Not annualised	(0.03)*	(0.04)*	0.14*	(0.07)*	(0.07)*	0.63
25	Face value per equity share	10	10	10	10	10	10
26	Paid up Equity Share Capital	5716	5716	5716	5716	5,716	5716
27	Other Equity	(684)	(667)	(1,042)	(684)	(1,042)	(643)
28	Debenture Redemption Reserve	1,852	1,852	1,852	1,852	1,852	1,852
29	Outstanding Redeemable Preference Shares	Not Applicable					
30	Debt Equity Ratio	0.44:1	0.43:1	1.54:1	0.44:1	1.54:1	0.91:1
31	Networth	5,032	5,049	4,674	5,032	4,674	5,073
32	Debt Service Coverage Ratio (refer note d)	0.01:1	0.01:1	0:1	0.03:1	0.09:1	0.16:1
33	Interest Service Coverage Ratio (refer note d)	0.66:1	0.56:1	1.49:1	0.6:1	0.87:1	1.82:1
34	Current Ratio	1.45:1	2.24:1	2.2:1	1.45:1	2.2:1	1.88:1
35	Long Term Debt to Working Capital	0.44:1	0.43:1	1.09:1	0.44:1	1.09:1	0.92:1
36	Bad Debts to Accounts Receivable Ratio	Not Applicable					
37	Current Liability Ratio	0.69:1	0.45:1	0.73:1	0.69:1	0.73:1	0.53:1
38	Total Debts to Total Assets	0.14:1	0.24:1	0.59:1	0.14:1	0.59:1	0.43:1
39	Debtors Turnover	Not Applicable					
40	Inventory Turnover:	Not Applicable					
41	Operating Margin %	12%	19%	6%	16%	24%	24%
42	Net Profit Margin %	-3%	-6%	14%	-5%	-4%	15%

#Figures not reported due to rounding off actual figures are Rs.9257/- for quarter ended 30th September 2023, 30th June 2023 and 30th September 2022 and Rs 18515/- for half year ended 30th september 2023 and 30th September 2022 and Rs 37030/- for the year ended 31st March 2023

Continued...

1/2

SIGNED FOR IDENTIFICATION BY

*Kempal*

MANUBHAI & SHAH LLP  
CHARTERED ACCOUNTANTS

Notes:

(a)	The above financials results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 09, 2023
(b)	There were no exceptional items.
(c)	In terms of clause 52 (7A) of the listing agreement, we hereby confirm that there is no material deviation in the use of proceeds of debt securities from the objects specified in the offer document.
(d)	The Debt Service Coverage ratio and Interest Service Coverage ratio are calculated on the basis of repayment of debentures and payment of interest during the respective period. The aggregate of accumulated cash and cash equivalents and investments as on September 30, 2023 and March 31, 2023 is ₹ 10991 lakhs and ₹ 8371 lakhs respectively and is considered adequate to meet the listed debt service obligations for the financial year 2023-24.
(e)	The Company is engaged in the business of construction, operation and maintenance of Toll road project on a Build Operate Transfer basis in a single business segment. Hence reporting of operating segments is not required. The Company does not have operations outside India. Hence, disclosure of geographical segment information is also not required.
(f)	The Asset Coverage Ratio as at 30th September 2023 works out to 7.26 times
(g)	Previous Periods/Year's figures are regrouped/reclassified, wherever necessary to conform to the classification of current period.
(h)	Non-Convertible Debentures are secured by a) first charge over flat in Pune; b) first charge over hypothecated assets; c) all rights, title, interest and benefit in all moveable property excluding project assets; d) all rights, title, interest, benefits, claims, demands in all Project Documents; e) all rights, title, interest, benefits, claims, demands in all bank accounts; f) all rights, title, interest, benefits, claims, demands in all receivables; g) all rights, title, interest, benefits, claims, demands in accordance with the Substitution agreement; h) a Promoter's undertaking as per the trust deed.
(i)	The statement of Assets and Liabilities and Statement of Cash Flows for half year ended september 30, 2023 are given as Annexure I and Annexure II respectively to these results.
(j)	NCDs will be settled in October 2023.

For and on behalf of the Board of Directors of  
L&T Interstate Road Corridor Limited



R.G. Ramachandran  
Director  
DIN:02671982

Place : Chennai  
Date : October 9, 2023

**SIGNED FOR IDENTIFICATION BY**



**MANUBHAI & SHAH LLP  
CHARTERED ACCOUNTANTS**

Annexure I to the Audited Financial Results for the half year ended September 30, 2023		
L&T INTERSTATE ROAD CORRIDOR LIMITED		
Regd. Office : P.B.No.979, Mount Poonamallee Road, Manapakkam, Chennai - 600 089.		
CIN : U45203TN2006PLC058735		
Unaudited Statement of Assets & Liabilities as at September 30, 2023		
₹ Lakh		
Particulars	As at	As at
	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
a) Property, Plant and Equipment	13	13
b) Financial Assets- Others	29	29
c) Other non-current assets	-	7
	42	49
<b>(2) Current assets</b>		
a) Financial Assets		
i) Investments	5,551	-
ii) Trade receivables	26	18
iii) Cash and Cash Equivalents	5,439	71
iv) Bank Balances other than (iii) above	1	8,300
v) Receivable under Service Concession Agreement	3,402	1,462
b) Other current assets	1,652	887
	16,072	10,738
<b>Total Assets</b>	<b>16,114</b>	<b>10,787</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
a) Equity Share capital	5,716	5,716
b) Other Equity	(684)	(643)
	5,032	5,073
<b>LIABILITIES</b>		
<b>(1) Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	2,219	4,615
ii) Provision for MMR	6,600	-
iii) Trade payables		
A) Total Outstanding dues to Micro Enterprise and Small Enterprise	-	6
B) Total Outstanding dues of creditors Other than (A).	1,337	217
b) Other current liabilities	917	850
c) Other current Tax Liabilities (net of TDS)	10	25
d) Provisions	-	1
	11,082	5,714
<b>Total Equity and Liabilities</b>	<b>16,114</b>	<b>10,787</b>

For and on behalf of the Board of Directors of  
L&T Interstate Road Corridor Limited

R.G Ramachandran  
Director  
DIN:02671982



Place: Chennai  
Date : October 9, 2023

SIGNED FOR IDENTIFICATION BY

  
MANUBHAI & SHAH LLP  
CHARTERED ACCOUNTANTS

Annexure II to the Audited Financial Results for half the year ended September 30, 2023

L&T INTERSTATE ROAD CORRIDOR LIMITED

Regd. Office : P.E.No.979, Mount Poonamallee Road, Manapakkam, Chennai - 600 089.

CIN : U45203TN2006PLC058735

₹ Lakh

Unaudited Statement of Cash Flow for the half year ended on September 30, 2023

Sl.No	Particulars	For the half year ended September 30, 2023	For the half year ended September 30, 2022
		(unaudited) ₹ Lakh	(unaudited) ₹ Lakh
<b>A</b>	<b>Cash flow from Operating activities</b>		
	Profit/(Loss) for the year before taxes	(42)	(41)
	Adjustments for:		
	Depreciation expense (Refer Note (a))	0	-
	Interest expense	105	323
	Interest income	(16)	(105)
	Provision for employee benefits written back (net)	-	(1)
	Profit on sale of current investments (net)	(12)	(69)
	<b>Cash Flow from Operating Activities before working capital changes</b>	<b>35</b>	<b>107</b>
	Adjustments for:		
	Increase / (Decrease) in trade payables	1,114	(99)
	Increase / (Decrease) in other current liabilities	67	6
	(Increase) / Decrease in Receivables	4,660	3,306
	(Increase) / Decrease in Short term provisions	(1)	-
	(Increase) / Decrease in short term loans and advances	-	-
	(Increase) / Decrease in other current assets	(766)	49
	(Increase) / Decrease in Trade Receivables	(8)	-
	(Increase) / Decrease in other Non current assets	7	18
	<b>Net cash flow generated from operating activities before tax</b>	<b>5,108</b>	<b>3,388</b>
	Direct taxes (net of refunds)	(15)	216
	<b>Net Cash flow generated from Operating Activities (A)</b>	<b>5,093</b>	<b>3,604</b>
	<b>Cash flow from investing activities</b>		
	Purchase of current investments	(7,223)	(965)
	Sale of current investments	1,684	4,662
	(Increase) / Decrease in other bank Balances	8,299	21
	Interest income received	16	105
	<b>Net cash flow generated from investing activities (B)</b>	<b>2,776</b>	<b>3,823</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Repayment of long term borrowings	(1,220)	(1,665)
	Interest paid	(1,280)	(1,464)
	<b>Net cash flow (used in) financing activities (C)</b>	<b>(2,500)</b>	<b>(3,129)</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>5,368</b>	<b>4,298</b>
	Cash and cash equivalents as at the beginning of the year	71	11
	<b>Cash and cash equivalents as at the end of the year</b>	<b>5,439</b>	<b>4,309</b>

Note : a) Figures are not reported due to rounding off. Actual figures are ₹ 18515/- and ₹ 18515/- as at half year ended September 30, 2023 and half year ended September 30, 2022 respectively

b) The disclosure is an extract of the audited Statement of Cash flows for the year ended September 30, 2023 and September 30, 2022 prepared in compliance with Indian Accounting Standard (Ind AS)

For and on behalf of the Board of Directors of  
L&T Interstate Road Corridor Limited

Place: Chennai  
Date: October 9, 2023

R. G. Ramachandran  
Director  
DIN:02671982

SIGNED FOR IDENTIFICATION BY

MANUBHAI & SHAH LLP  
CHARTERED ACCOUNTANTS

**L&T INTERSTATE ROAD CORRIDOR LIMITED**

Regd. Office : P.B.No.979, Mount Poonamallee Road, Manapakkam, Chennai - 600 089.

CIN : U45203TN2006PLC058735

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED September 30, 2023


₹ in Lakhs except ratios and EPS

Sl. No.	Particulars	Quarter ended 30.09.2023 (Unaudited)	Quarter ended 30.09.2022 (Unaudited)	Previous Year ended March 31, 2023 (Audited)
1	Total Income from Operations	499	545	1,892
2	Net Profit for the period (before Tax, Exceptional items)	(17)	78	433
3	Net Profit for the period before tax (after Exceptional items)	(17)	78	433
4	Net Profit for the period after tax (after Exceptional items)	(17)	78	359
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(17)	78	359
6	Paid up Equity Share Capital	5,716	5,716	5,716
7	Reserves (excluding Revaluation Reserve)	(684)	(1,042)	(643)
8	Net worth	5,032	4,674	5,073
9	Paid-up Debt Capital (including interest accrued thereon)	2,219	7,213	4,615
10	Debt Equity Ratio	0.44:1	1.54:1	0.91:1
11	Earnings Per Share (of face value ₹ 10 each)			
	1. Basic (₹) (* not annualised)	(0.03)*	0.14*	0.63
	2. Diluted (₹) (* not annualised)	(0.03)*	0.14*	0.63
12	Debenture Redemption Reserve	1,852	1,852	1,852
13	Debt Service Coverage Ratio (refer note d)	0.01:1	0:1	0.16:1
14	Interest Service Coverage Ratio (refer note d)	0.66:1	1.49:1	1.82:1

Notes:

- The above is an extract of the detailed format of Quarterly/ Annual financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Annual financial results are available on the websites of the Stock Exchange (BSE) in which the company is listed. (<https://www.lntidpl.com/financials/lt-interstate-road-corridor-limited>)
- For other line items referred in regulation 52(4) of the LODR Regulations, pertinent disclosures have been made to the Stock Exchanges (Bombay Stock Exchange) and can be accessed on the URL (<https://www.lntidpl.com/financials/lt-interstate-road-corridor-limited>)
- In terms of clause 52(7A) of the listing agreement, we hereby confirm that there is no material deviation in the use of proceeds of debt securities from the objects specified in the offer document.
- The Debt Service Coverage ratio and Interest Service Coverage ratio are calculated on the basis of repayment of debentures and payment of interest during the respective period. The aggregate of accumulated cash and cash equivalents and investments as on September 30, 2023 and March 31, 2023 is ₹ 109.91 crore and ₹ 83.71 crore respectively and is considered adequate to meet the listed debt service obligations for the financial year 2023-24.
- The Company is engaged in the business of construction, operation and maintenance of Toll road project on a Build Operate Transfer basis in a single business segment. Hence reporting of operating segments is not required. The Company does not have operations outside India. Hence, disclosure of geographical segment information is also not required.
- NCDs will be settled in October 2023.

For and on behalf of the  
L&T Interstate Road



R.G. Ramachandran  
Director  
DIN:02671982

Place : Chennai  
Date : October 09, 2023



# Manubhai & Shah LLP

Chartered Accountants

To,  
The Board of directors  
L & T Interstate Road Corridor Limited  
Post Box No.979 Mount Poonamallee Road,  
Manapakkam, Chennai – 600 089.

## Statutory Auditor's Certificate on Assets Coverage ratio ('ratio') in respect of secured redeemable non-convertible debentures.

1. This certificate is issued in accordance with terms of our engagement with L & T Interstate Road Corridor Limited ('the Company').
2. The Company is required to submit a certificate to stock exchanges with regard to Assets Coverage ratio as at 30 September 2023 in respect of secured redeemable non-convertible debentures [NCD].

### Management Responsibility

3. Company's management is responsible for preparation of required data and the calculation of asset coverage ratio. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and extract of details from the books of accounts and other records.
4. The Company's management is also responsible for maintenance of adequate accounting records and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records.

### Auditor's Responsibility

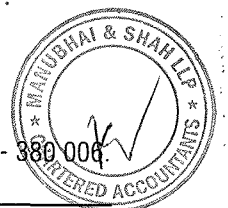
5. Pursuant to the requirements of the management, it is our responsibility to provide reasonable assurance with respect to extraction of details from the books of accounts and calculation of ratio. For this purpose we have performed the following procedures:
  - a. Verified the information included in the Annexure A with the books of accounts of the Company.
  - b. Verified the arithmetic accuracy of the working of asset coverage ratio made by the Company.
6. We conducted our examination in accordance with the Guidance note on "Reports or Certificates for Special Purposes (Revised 2016)" issued by Institute of Chartered Accountants of India ('the Guidance Note'). The Guidance Note requires us to comply with the ethical requirement of the code of Ethics issued by Institute of Chartered Accountants of India.

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878  
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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".

### **Opinion**

8. Based on our examination of documents and information and explanation from management of the Company, we certify that asset coverage ratio in respect of listed debentures of the Company as on 30<sup>th</sup> September 2023 is 7.26 times of interest and principle amount of NCD. The certificate in required format showing details of debentures issued and outstanding as on 30<sup>th</sup> September 2023 as well as calculation of ratio is given in **Annexure A** attached to this certificate.

### **9. Restriction on use**

This Certificate is issued at the request of Company and is addressed to the Board of Directors of the Company solely for the use by the management of the Company for the purpose of submission to Bombay Stock Exchange 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 Manubhai & Shah LLP**

Chartered Accountants

Firm's Registration Number: 106041W/W100136

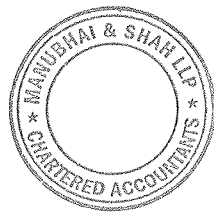
*Kensel*

**(K. C. Patel)**

Partner

Membership No. 30083

UDIN: 23030083BGWUZQ1198



Place: Ahmedabad

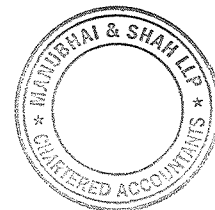
Date: October 9, 2023

Particulars [A]	Description of asset for which this certificate relate [B]	Exclusive Charge	Exclusive Charge	Pari-passu Charge	Pari-passu Charges	Pari-passu Charges	Assets not offered	Elimination (amount in negative)	{J} - {Total C to I}	Related to only those items covered by this certificate				
		Debt for which this certificate being issued [C]	Other Secured Debt [D]	Debt for which this certificate being issued [E]	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari - passu charge) [F]	Other assets on which there is pari - Passu charge (excluding items covered in column F) [G]	[H]	debt amount considered more than once (due to exclusive plus pari passu charge) [I]	[J]	Market Value for Assets charged on Exclusive basis [K]	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) [L]	Market Value for Pari passu charge Assets [M]	Carrying/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) [N]	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								
<b>ASSETS</b>														
Property Plant and Equipment	All tangible assets	13.00	-	No	-	-	-	-	13.00	-	13.00	-	-	13.00
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Property		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	Investments in Mutual Funds	5,551.00	-	No	-	-	-	-	5,551.00	5,551.00	-	-	-	5,551.00
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade receivables	Receivable under Concession Agreement	3,402.22	-	No	-	-	-	-	3,402.22	-	3,402.22	-	-	3,402.22
Cash and Cash Equivalents	Cash, Bank and FD balances	5,439.00	-	No	-	-	-	-	5,439.00	-	5,439.00	-	-	5,439.00
Bank Balances other than Cash and Cash Equivalents	Invested in FD	1.00	-	No	-	-	-	-	1.00	-	1.00	-	-	1.00
Others	Other current and non-current assets	1,681.68	-	No	-	-	-	-	1,681.68	-	1,681.68	-	-	1,681.68
Total		16,087.90	-	-	-	-	-	-	16,087.90	5,551.00	16,536.90	-	-	16,087.90
<b>LIABILITIES</b>														
Debt Securities to which this certificate pertains	Secured Non-Convertible Debentures (NCDs)	2,219.00	-	No	-	-	-	-	2,219.00	-	2,219.00	-	-	2,219.00
Other debt sharing pari - passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Other debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-
Bank		-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Total		2,219.00	-	-	-	-	-	-	2,219.00	-	2,219.00	-	-	2,219.00
Cover on Book Value														
Cover on Market Value														
		Exclusive Security Cover Ratio	7.26		Pari - Passu Security Cover Ratio									

For and behalf of L&T Interstate Road Corridor Ltd

Authorised Signatory

For Manubhai & Shah LLP  
Chartered Accountants  
FRN: 106041W/W100136



K C Patel  
Partner  
Membership No. 39083

UDIN: 23030083 B6WU2 Q1198  
Date: October 9, 2023  
Place: Ahmedabad