

# DBL MANGALWEDHA SOLAPUR HIGHWAYS PRIVATE LIMITED

May 06, 2022

To  
BSE Limited  
P.J. Towers,  
Dalal Street,  
Mumbai - 400 001

**Sub: Certificate under Regulation 52(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31<sup>st</sup> March 2022**

**Ref No. Scrip Code 973800; Scrip ID 632DBLMS35 and ISIN INE00007018**

**Scrip Code: 973802; Scrip ID 632DBLM35 and ISIN INE00007026**

Dear Sirs,

With reference to the captioned subject, we hereby state that the proceeds received from the issuance of the Non- Convertible Debentures have been utilized for the purpose stated in the offer document and there is no material deviations in the use of proceeds of issue of non-convertible debt securities.

Further a Certificate dated 21.03.2022 received from the Chartered Accountant, in this behalf, is attached herewith for your ready reference.

This is for your information and records.

Thanking you  
Yours faithfully,

**For DBL Mangalwedha Solapur Highways Private Limited**

**Bhumika Chugh**  
Company Secretary



**To whomever it may concern**

Dear Sirs,

We, Manish Ramphal & Associates, Practicing Chartered Accountant, having our office at C-197, Pandav Nagar, New Delhi-110092 are providing the end use certificate of Rs. 3,248,999,910 (Rupees Three Hundred Twenty Four Crore Eighty Nine Lakh Ninety Nine Thousand Nine Hundred and Ten Only).

We note that **DBL MANGALWEDHA SOLAPUR HIGHWAYS PRIVATE LIMITED**, a company incorporated under the Companies Act, 2013 and having its registered office at Plot No. 5, inside Govind Narayan Singh Gate, Chuna Bhatti, Kolar Road Bhopal 462016 and a corporate office at Unit No. 1901, 19th Floor, Tower B World Trade Tower Plot No. C-1 Sector 16, Noida 201301 (hereinafter referred to as the "**Company**"), has availed financial assistance comprising of (i) NCD for an aggregate principal amount not exceeding Rs. 300 crores (Rupees Three hundred crores) (the "**Facility A**") and (ii) NCD's for an aggregate principal amount not exceeding Rs. 24.90 crores (Rupees Twenty-Four Crore Ninety Lakh Only) ("**Facility B**") shall hereinafter collectively be referred to as "**Facilities**") from Axis Trustee Services Limited (the "**Lender**")

We hereby affirm and state as under:

The proceeds of the NCDs subscribed by Debenture holders have been utilized for the payment of principal outstanding of the previous lenders. The following are the details of use of proceeds:

S. No	Facility	Amount disbursed INR	End Use as per the declared purpose
1	Facility A	2,80,15,78,870	Repayment of outstanding principal of existing lenders
		198,421,130	Cash balance to be utilized for balance Project Cost as per provision of Debenture Trust Deed.
2	Facility B	24,90,00,000	For the creation of DSRA for the benefit of Debenture holders

We have reviewed the documents and have undertaken all the verifications and enquiries which were needed to be undertaken and performed by us to give this certificate.

Yours faithfully,

**For M/s Manish Ramphal & Associates**  
**Chartered Accountants**  
**FRN: 028822N**

**Manish** Digitally signed by  
Manish Sharma  
**Sharma** Date: 2022.03.21  
21:30:08 +05'30'

**(CA Manish Sharma)**  
**Proprietor**  
**MRN: 524207**  
**UDIN: 22524207AFHTNX8102**

**Date: 21.03.2022**

**Place: New Delhi**