

DBL BORGAON WATAMBARE HIGHWAYS PRIVATE LIMITED

April 27, 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 31st March 2022

**Ref No. Scrip Code 973807; Scrip ID: 632DBL35; ISIN: INE00OP07015 (Series -A)
Scrip Code 973806; Scrip ID: 632DBLB35; ISIN: INE00OP07023 (Series -B)**

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 Borgaon Watambare Highways Private Limited**

**Suranjan Barik
Company Secretary**

Regd. Office: Plot No.5, Inside Govind Narayan Singh Gate, Chuna Bhatti Kolar Road, Bhopal – 462016 (M.P.),
Corporate Office: Unit No. 1901, 19th Floor, Tower B, World Trade Tower, Plot No. C-1, Sector-16, Noida-201301
Site Office: O&M Center of Pkg-2 - Village- Ankadhhal, Post Office- Chinke, Taluka- Sangole, District- Solapur (MH),
Pin Code: - 413308
Ph.:0755-4029999, Fax:0755-4029998 E-mail: compliance@bwhpl.co.in
(CIN No.: U45203MP2018PTC045516)



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. 3,338,000,000 (Rupees Three Hundred Thirty Three Crore and Eighty Lakh Only).

We note that **DBL BORGAON WATAMBARE 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) NCDs for an aggregate principal amount not exceeding Rs. 310.40 crores (Rupees Three Hundred Ten Crore and Forty Lakh Only) (the "**Facility A**") and (ii) NCDs for an aggregate principal amount not exceeding Rs. 23.40 crores (Rupees Twenty-Three Crore and Forty 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	2,907,086,147.00	Repayment of outstanding principal of existing lenders
		196,913,853.00	Cash balance to be utilized for balance Project Cost as per provision of Debenture Trust Deed.
2	Facility B	234,000,000.00	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
21:19:58 +05'30'

(CA Manish Sharma)
Proprietor
MRN: 524207
UDIN: 22524207AFHTYQ1892

Date: 21.03.2022

Place: New Delhi