

1<sup>st</sup> November, 2023

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001  
Script Code: 974888

Dear Sir/Madam.

Subject: Security Cover

Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the statement on security cover available for non-convertible debt securities as on 30<sup>th</sup> September, 2023.

The above information will also be made available on the website of the Company at <https://pclindia.co.in/>

We request you to take the same on your record.

Thanking you,  
Yours faithfully,

**For Performance Chemiserve Limited**

Pankaj Gupta  
Company Secretary  
Membership No.: FCS-9219  
Encl: as above

# B. K. Khare & Co.

## Chartered Accountants

706/708, Sharda Chambers, New Marine  
Lines, Mumbai – 400 020, India

The Board of Directors  
Performance Chemiserve Limited

### Independent Statutory Auditors' Report

1. We, B. K. Khare & Co., Chartered Accountants (Firm Registration No. 105102W), statutory auditors of **Performance Chemiserve Limited** ("the Company"), have been requested by the management of the Company to certify the accompanying Statement of Assets Cover as on September 30, 2023 ("the Statement") for submission to the Stock Exchange pursuant to Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Debenture Trustees of the Non-Convertible Debentures pursuant to Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as amended vide Notification No. SEBI/LAD-NRO/GN/2020/34 dated October 8, 2020 (together referred to as the "Regulations").

### Management's Responsibility

2. The preparation of the Statement from the unaudited financial statements of the Company, prepared and certified by the management as at and for the period ended September 30, 2023 and other relevant records and documents is the responsibility of the management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The management is also responsible for maintenance of assets cover and compliance with all the covenants of the respective Offer Document/Information Memorandum/Debenture Trust deeds in the manner as may be specified by SEBI and adherence with all other applicable conditions mentioned in the Regulations in connection with the Statement.

### Auditors' Responsibility

4. Our responsibility is to provide a reasonable assurance as to 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. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the Regulations, Offer documents/Information Memorandum and Debenture Trust deeds.
5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 in so far as applicable for the purpose of this report, which includes the concepts of test checks and materiality. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

# B. K. Khare & Co.

## Chartered Accountants

6. 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

7. Based on our examination, and according to the information, explanations and representations provided to us by the management of the Company, we are of the opinion that 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 are in agreement with the unaudited financial statements prepared and certified by the management as at and for the period ended September 30, 2023 and other relevant records and documents maintained by the Company.

### Restriction on Use

8. This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the Stock Exchange and Debenture Trustees in accordance with the Regulations and should not be used 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 report is shown or into whose hands it may come without our prior consent in writing.

For **B. K. Khare & Co.**  
Chartered Accountants  
Firm Registration No. 105102W

**HIMANSHU**  
**TRIBHOVANDAS**  
**GORADIA**

**Himanshu Goradia**


Partner

Membership No. 045668

UDIN: 23045668BGXTQM1586

Place: Mumbai

Date: November 1, 2023

 Digitally signed by HIMANSHU  
TRIBHOVANDAS GORADIA  
Date: 2023.11.01 13:22:50  
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Performance Chemiserve Limited

Statement of Assets Cover as on September 30, 2023

Amount in Rs. Lakhs

Column A	Column B	Column C (i)	Column D (ii)	Column E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column I (vii)	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge		Elimination (amount in negative)	Total (C to H)	Related to only those items covered by this certificate					Total Value (=K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari Passu charge (excluding items covered in column F)	Assets not offered as Security	Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable		
		Book Value	Book Value	Yes/ No	Book Value	Book Value				Relating to Column F					
<b>ASSETS</b>															
Property, Plant and Equipment		-	-	Yes	3,53,248	-	25	-	3,53,273	-	-	-	3,53,248	3,53,248	
Capital Work-in-Progress		-	-	Yes	4,429	-	11	-	4,440	-	-	-	4,429	4,429	
Right of Use Assets		-	-	Yes	18,253	-	-	-	18,253	-	-	-	18,253	18,253	
Goodwill		-	-	Yes	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	Yes	7,134	-	-	-	7,134	-	-	-	7,134	7,134	
Intangible Assets under Development		-	-	Yes	-	-	-	-	-	-	-	-	-	-	
Investments		-	-	Yes	802	-	1,565	-	2,367	-	-	-	802	802	
Loans	Book Debt receivables	-	-	Yes	-	-	-	-	-	-	-	-	-	-	
Inventories		-	-	Yes	337	-	-	-	337	-	-	-	337	337	
Trade Receivables		-	-	Yes	7,086	-	102	-	7,188	-	-	-	7,086	7,086	
Cash and Cash Equivalents		-	-	Yes	5,901	-	57	-	5,958	-	-	-	5,901	5,901	
Bank Balances other than Cash and Cash Equivalents		-	-	Yes	2,580	-	-	-	2,580	-	-	-	2,580	2,580	
Others		2,500	-	Yes	68,589	-	3	-	71,092	2,500	-	-	68,589	71,089	
<b>Total</b>		<b>2,500</b>	<b>-</b>	<b>-</b>	<b>4,68,358</b>	<b>-</b>	<b>1,764</b>	<b>-</b>	<b>4,72,622</b>	<b>2,500</b>	<b>-</b>	<b>-</b>	<b>4,68,358</b>	<b>4,70,858</b>	

For Performance Chemiserve Limited

Chief Financial Officer

Column A	Column B	Column C til	Column D(ii)	Column E(i)(i)	Column E(iv)	Column G(i)	Column H(i)(i)	Column I(viii)	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge		Elimination (amount in negative)	Total (C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari Passu charge (excluding items covered in column F)	Assets not offered as Security	Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu Assets viii "	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value (=K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains		-	-	Yes	88,794	-	-	-	88,794	-	-	-	88,794	88,794
Other debt sharing pari passu charge with above debt		-	-	Yes	70,417	-	-	-	70,417	-	-	-	70,417	70,417
Other Debt ( CP and Unsecured Debt)		-	-	Yes	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	Yes	-	-	-	-	-	-	-	-	-	-
<b>Borrowings</b>		-	-	Yes	-	-	-	-	-	-	-	-	-	-
Bank (incl. NHB)		-	-	Yes	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	Yes	-	-	-	-	-	-	-	-	-	-
Others (ICD)		-	-	Yes	-	-	1,00,143	-	1,00,143	-	-	-	1,00,143	1,00,143
Trade payables		-	-	Yes	2,828	-	10	-	2,838	-	-	-	2,838	2,838
lease Liabilities		-	-	Yes	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	Yes	-	-	-	-	-	-	-	-	-	-
Others		-	-	Yes	34,292	-	-	-	34,292	-	-	-	34,292	34,292
<b>Total</b>		-	-	-	<b>1,96,331</b>	-	<b>1,00,153</b>	-	<b>2,96,484</b>	-	-	-	<b>2,96,484</b>	<b>2,96,484</b>
					2.94									

For Performance Chemiserve Limited

Chief Financial Officer

HIMANSHU  
TRIBHOVANDAS  
GORADIA

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