

# SUVITA REAL ESTATES PRIVATE LIMITED

Registered Office: - SP Centre, 41/44, Minoo Desai Marg, Colaba, Mumbai – 400005

CIN: U45309MH2019PTC332035 | Tel: 022 67490000

Website: [www.suvitarealestates.com](http://www.suvitarealestates.com)

August 12, 2024

To,  
**BSE Limited**  
Department of Corporate Services  
P. J. Towers, Dalal Street,  
Mumbai – 400001.

Dear Sir/ Madam,

**Subject: Submission of unaudited Financial Results for the quarter ended June 30, 2024.**

**Scrip Code: 975377**

Pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), including amendments thereto, this is to inform you that the Board of Directors of Suvita Real Estates Private Limited (“the Company”) at its meeting held on Monday, August 12, 2024, has, inter-alia, considered the following matters:

1. Approved the unaudited Financial Statements and the Financial Results of the Company for the quarter ended June 30, 2024.
2. Took note of the Limited Review Report with an unmodified/unqualified opinion, issued by Statutory Auditors of the Company, on the Financial Results of the Company for the quarter ended June 30, 2024.

In this regard, please find enclosed herewith the following:

1. Unaudited Financial Results of the Company for the quarter ended June 30, 2024, along with the Limited Review Report with unmodified/unqualified opinion on the unaudited Financial Results.
2. Security Cover Certificate pursuant to Regulation 54(3) of SEBI LODR Regulations disclosing the details of hundred percent security cover maintained by the Company, to discharge the principal amount and the interest thereon for the non-convertible debt securities issued by the Company.
3. The statement of utilisation of issue proceeds and a statement of deviation/ variation in utilisation of issue proceeds of non-convertible securities for the quarter ended June 30, 2024, pursuant to Regulation 52(7) and Regulation 52(7A) of SEBI LODR Regulations.

Further, the Financial Results shall be duly published by the Company in accordance with Regulation 52(8) of the SEBI LODR Regulations.

Request you to kindly take note of the above and oblige.

For Suvita Real Estates Private Limited

*Vrushali Valawalkar*

**Vrushali Valawalkar**  
**Company Secretary & Compliance Officer**  
**M. No. A67775**



Enclosed a/a.



**Auditor's Report on Limited Review of Unaudited Financial Results for the Quarter ended June 30, 2024 of Suvita Real Estates Private Limited Pursuant to the regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,  
The Board of Directors  
Suvita Real Estates Private Limited  
Mumbai

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the statement") of Suvita Real Estates Private Limited ("the Company") for the quarter ended June 30, 2024 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.
2. This statement, is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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 Accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. 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.
4. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards notified under Section 133 of the Companies Act, 2013, read with relevant rules and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular dated 5<sup>th</sup> July, 2016 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kaushal Manish and Company,  
Chartered Accountants  
FRN: 0125710W

Kaushal Chulawala  
Partner  
Membership No: 116819



Place: Mumbai  
Date: 12<sup>th</sup> August, 2024  
UDIN: 24116819BKJWP4614

**Suvita Real Estates Private Limited**

CIN : U45309MH2019PTC332035 / Website : www.sovitarealestates.com  
Registered Office: SP Centre, 41/44, Minoo Desai Marg, Colaba, Mumbai – 400005

**Statement of Unaudited Standalone Financial Results for the three Months ended on 30th June, 2024.**

	Particulars	Three Months ended			Year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
		(Refer note 4)			
	INR in lakhs	INR in lakhs	INR in lakhs	INR in lakhs	
	<b>Income</b>				
	Revenue from operations	-	1,550.00	-	1,550.00
	Other income	562.21	317.19	334.62	1,374.98
	<b>Total income</b>	<b>562.21</b>	<b>1,867.19</b>	<b>334.62</b>	<b>2,924.98</b>
	<b>Expenses</b>				
	Finance costs	650.26	811.35	529.98	2,498.95
	Other expenses	40.10	1,530.95	22.84	1,620.43
	<b>Total expenses</b>	<b>690.36</b>	<b>2,342.30</b>	<b>552.82</b>	<b>4,119.38</b>
	<b>Profit / (Loss) before tax</b>	<b>(128.15)</b>	<b>(475.11)</b>	<b>(218.20)</b>	<b>(1,194.40)</b>
	<b>Tax expenses:</b>				
	Current tax	-	-	-	-
	Deferred tax charge / (credit)	-	-	-	-
	<b>Profit / (Loss) for the period / year</b>	<b>(128.15)</b>	<b>(475.11)</b>	<b>(218.20)</b>	<b>(1,194.40)</b>
	<b>Other comprehensive income</b>				
A	Items that will not be reclassified to profit or loss				
	(i) Remeasurements of the defined benefit plan	-	-	-	-
	(ii) Income-tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B	Items that will be reclassified to profit or loss	-	-	-	-
	<b>Total Comprehensive Income / (Loss) for the period / year</b>	<b>(128.15)</b>	<b>(475.11)</b>	<b>(218.20)</b>	<b>(1,194.40)</b>
	Paid-up equity share capital (Face Value INR 10/- Per Share)	1.00	1.00	1.00	1.00
	Other equity	(2,439.29)	(2,311.14)	(1,334.93)	(2,311.14)
	<b>Earnings per equity share (in INR)</b>				
	(1) Basic	<b>(1,281.48)</b>	<b>(4,751.11)</b>	<b>(2,181.96)</b>	<b>(11,944.01)</b>
	(2) Diluted	<b>(1,281.48)</b>	<b>(4,751.11)</b>	<b>(2,181.96)</b>	<b>(11,944.01)</b>
		<b>Not annualised</b>	<b>Not annualised</b>	<b>Not annualised</b>	<b>Annualised</b>
<b>Disclosure as required by regulation 52(4) of Listing Obligation and Disclosure Requirements</b>					
	<b>Key Ratios and Financial Indicators (Refer Note 3)</b>				
(a)	Net worth	(2,438.29)	(2,310.14)	(1,333.93)	(2,310.14)
(b)	Debenture Redemption Reserve	-	-	-	-
(c)	Debt-Equity ratio (in times)	(5.13)	(5.33)	(7.92)	(5.33)
(d)	Debt Service Coverage ratio (DSCR)	0.80	0.04	0.59	0.11
(e)	Interest Service Coverage ratio	0.80	0.41	0.59	0.37
(f)	Current ratio	2.54	2.59	0.87	2.59
(g)	Long Term Debt to Working Capital	1.43	1.40	-	1.40
(h)	Bad debts to Account receivable ratio	NA	NA	NA	NA
(i)	Current liability ratio	0.31	0.31	1.00	0.31
(j)	Total debts to total assets	1.01	1.00	1.06	1.00
(k)	Debtors turnover	-	0.86	NA	0.86
(l)	Inventory turnover	NA	NA	NA	NA
(m)	Operating margin %	-	21.69	-	84.16
(n)	Net profit margin %	(22.79)	(25.45)	(65.21)	(40.83)

\* The is company not required to create a Debenture Redemption Reserve due to negative retained earning.



**Notes:**

- 1 The above results have been approved by the Board of Directors at their meeting held on 12th August 2024. The unaudited standalone financial results for the quarter ended 30 th June,2024 have been subjected to limited review by the statutory auditors.
- 2 As the Company's business activity falls within a single business segment viz. 'Development of Real Estate Property', the financial results are reflective of the information required by Ind AS 108 "Operating Segments".
- 3 Formula used for Calculation of Debt-Equity Ratio, Debt Service Coverage Ratio (DSCR) and Interest Service Coverage Ratio (ISCR):

No.	Ratio	Formulae
1	Debt-Equity Ratio	Borrowings (Long term + Short term+current maturity of long term debt) / Equity
2	DSCR	EBIT / (Gross Finance Cost (excludes interest accounted on customer advance as per EIR Principal) + Principal Payment due to Long Term Borrowing)
3	ISCR	EBIT / Gross Finance Cost (excludes interest accounted on customer advance as per EIR Principal)
4	Current ratio	Current Assets (including bank deposits having maturity more than one year) / Current Liabilities
5	Long Term Debt to Working Capital	Long term debt+current maturity of long term debt / Current Assets (including bank deposits having maturity more than one year)-Current Liabilities
6	Bad debts to Account receivable ratio	NA
7	Current liability ratio	Current Liabilities / Total Liabilities
8	Total debts to total assets	Total Liabilities (including Trade and Other liabilities) / Total Assets
9	Debtors turnover	NA
10	Inventory turnover	NA
11	Operating margin	EBITDA / Revenue from operation
12	Net profit margin	Profit After Tax / Total Revenue

- 4 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures for the financial year ended March 31, 2024 and the unaudited year to date figures upto the third quarter of the previous financial year.
- 5 The standalone financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 6 Given the nature of the activities being carried out by the Company, the financial results for the quarter / period is not representative of the operations for the year.
- 7 Previous period / year figures have been regrouped wherever found necessary, to conform to current period / year classification

For and on behalf of the Board of Directors of  
 Suvita Real Estates Private Limited  
 CIN : U45309MH2019PTC332035



**Rajesh Baxi**  
 Director  
 DIN: 06472552



Place Mumbai  
 Date 12-Aug-24

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August 12, 2024

To,  
**BSE Limited**  
Department of Corporate Services  
P. J. Towers, Dalal Street,  
Mumbai – 400001.

Dear Sir/ Madam,

**Subject: Submission of Security Cover Certificate under Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("SEBI LODR Regulations").**

**Scrip Code: 975377**

As per Regulation 54 of SEBI LODR Regulations the Security Cover Certificate issued by M/s. Kaushal Manish & Co., Chartered Accountants, Statutory Auditors of the Company, with respect to listed non-convertible debt securities of the Company for the quarter ended on June 30, 2024, is attached herewith.

Request you to kindly take the above on record and oblige.

For Suvita Real Estates Private Limited

*Vrushali Valawalkar*

Vrushali Valawalkar  
Company Secretary & Compliance Officer  
M. No. A67775





Date: - 12<sup>th</sup> August, 2024

**INDEPENDENT CHARTERED ACCOUNTANTS' CERTIFICATE**

1. We, **Kaushal Manish and Company, Chartered Accountants** (Firm Registration No: 125710W), have examined the books of accounts and other relevant records of **Suvita Real Estates Private Limited** (having CIN Number- **U45309MH2019PTC332035**) hereinafter referred to as 'the Company' having its registered office at **SP Centre 41/44 Minoo Desai Marg, Colaba Mumbai 400005** as on 30<sup>th</sup> June, 2024.
2. Further in accordance with Chapter V Clause 1.2 of the SEBI Circular SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 (as and when amended) , we have verified the value of the assets provided in this certificate. Also the duly signed statement by the director of the company certifying the security cover on **Rated, Listed, Senior, Secured, Redeemable, Non- Convertible Debentures** as on 30<sup>th</sup> June, 2024 is annexed as "Annexure A".
3. The Management of the Company is responsible for the preparation of the said statement and the maintenance of proper books of account and other relevant records and documents.
4. Our responsibility, for the purpose of this certificate, is limited to certifying the particulars contained in the Statement on the basis of the books of account, other relevant records and documents maintained by the Company including unaudited financial statements as on 30<sup>th</sup> June, 2024. We conducted our verification in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India, which include the concepts of test checks and materiality.
5. On the basis of our verification of such books of account and other relevant records and documents, last audited financial statements and according to the information, representations and explanations provided to us by the Management of the Company, we hereby certify that the value of the assets and relevant debts given in Column "A" to "O" as referred to in "Annexure 1" are true and correct.
6. This Certificate is issued at the request of the Management of the Company for onward submission to the Debenture Trustees/ Stock Exchange and should not be used for any other purpose without our prior written consent.

**For Kaushal Manish & Company**  
Chartered Accountants  
Firm Registration No. 125710W

**Kaushal Chulawala**  
Partner  
Membership No. 116819  
Place: Mumbai  
UDIN: 24116819BKCJWM9152



Column A	Column 2	Column C I	Column C II	Column E III	Column E IV	Column E V	Column H I	Column I VII	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relates	Debit for which this certificate being issued	Other Secured Debt	Debit 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 (including items covered in Column F)	Assets not offered as Security	Exhaustion (Amount In Lakhs)	Total (C to J)	Market Value for Assets charged on Exclusive basis	Carrying/Book value for exclusive charge assets where market value is not ascertainable (For Eg. Bank Balance, DSSA market value is not applicable)	Market Value for Pari passu charge Assets will	Carrying value/Book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSSA market value is not applicable)	Total Value (C to O)
ASSETS		Book Value	Book Value	Yes/No	Book Value	Book Value						Rating to Column F		
Property Plant & Equipment														
Contract Book Rights														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments	Mutual Fund													
Loans	Inter Corporate Deposits	7,376.93												7,376.93
Inventories														
Trade Receivables		1,798.00												1,798.00
Cash and Cash Equivalents		71.27												71.27
Other Bank Balances	Fixed Deposits	500.00												500.00
Others	Interest Receivable and others	2,072.71												2,072.71
Total (Part A)		11,818.91							11,818.91		11,818.91			11,818.91
LIABILITIES														
Debt Securities to which this certificate pertains	Listed NCDs	10,500.00							10,500.00					10,500.00
Other debt sharing pari passu charge with above debt														
Other Debt														
Subordinated Debt														
Borrowings														
Bank														
Debt Securities														
Other Borrowings														
Trade Payables														
Liabilities														
Provisions														
Others		10,500.00												10,500.00
Total (Part B)									10,500.00		10,500.00			10,500.00
Cover on Book Value	(Part A / Part B)	1.13												
Cover on Market Value	(Part A / Part B) exclusive Security Cover Ratio	1.13												
		1.13												

\* As per audited financial statements non-current borrowings reported figure is Rs. 10,221.01 lakhs which includes EIR impact of Rs. 278.99 lakhs.

For Surety/Cycle/Private Limited

Rajesh Bani

Director

DHR : 0647352



*Handwritten signature/initials*



Particulars	Column B Description of asset for which this certificate relates	Column C I Exclusive Charge	Column D II Endorsement Charge	Column E III Part-Passu charge	Column F IV Part-Passu charge	Column G V Part-Passu charge	Column H VI Assets not offered as Security	Column I VII Elimination amount in absolute	Column J Total C to H	Column K Market Value for Assets charged for Exclusive basis	Related to those items covered by this certificate			Column O Total Value (A+C+D+H)
											Column L Carrying/Book value for exclusive charge assets where market value is not ascertainable or applicable (for Eg. Book Balance, DDA market value is not applicable)	Column M Market Value for Part Passu charge Assets	Column N Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable (for Eg. Bank Balance, DDA market value is not applicable)	
<b>ASSETS</b>														
Property, Plant & Equipment	Land	4.61					19.11		23.72	21,017.90				21,017.90
Capital Work-in-progress														
Right of Use Assets														
Goodwill							3,029.83		3,029.83					
Intangible Assets														
Intangible Assets under Development														
Investments	Mutual Fund/Periodical Loan Fixed Deposits	7,376.93					5,424.51		5,424.51					7,376.93
Loans	Fixed Deposits						57.98		57.98					
Inventory	Trade Receivables	1,798.00					670.92		671					1,798.00
Trade Receivables	Cash and Cash Equivalents	71.27					3.88		75.15					71.27
Cash and Cash Equivalents	Other Bank Balances	500.00							500.00					500.00
Other Bank Balances	Interest Receivable and others	2,072.71					19.34		2,092.05					2,072.71
Others							9,235.52		21,049.03	27,017.90				38,836.81
Total (Part A)		11,833.51												
<b>LIABILITIES</b>														
Debt Securities to which this certificate pertains*	Unid KCDs	10,500.00							10,500.00					10,500.00
Other debt sharing part-passu charge with above debt														
Other debt														
Subordinated Debt														
Bank Borrowings														
Bank														
Debt Securities														
Other borrowings														
Trade Payable														
Lease Liabilities														
Provision														
Others	Interest payable and statutory dues	10,500.00					818.75		818.75					
Total (Part B)		10,500.00					7,205.55		18,205.55					10,500.00
Cover on Book Value	(Part A/Part B)	1.13												
Cover on Market Value	(Part A/Part B)	3.20												
Cover on Market Value	Securities													
Cover on Market Value	Govt. Bonds	3.20												

\* As per audited financial statements non current borrowings reported figure is Rs. 10,221.01 Lakhs which includes the impact of Rs. 278.99 Lakhs.

Additional security not considered above

Corporate Guarantee by Shreeji Paliang Real Estate Private Limited of Rs. 105 crores

Corporate Guarantee by Honcho Properties Private Limited of Rs. 105 crores

100% shares of Shreeji Paliang Real Estate Private Limited have been pledged by Shreeji Paliang Real Estate Private Limited

Note 1: Book value of land mortgaged by Honcho Properties Private Limited is Rs. 4,50,913/- vide statutory auditor's certificate dated 12<sup>th</sup> August 2024.

Note 2: Book value of 999 shares pledged by Shreeji Paliang Real Estate Private Limited is Rs. 99,990/- vide statutory auditor's certificate dated 12<sup>th</sup> August 2024.

Note 3: The land valuation is considered based on the market value report provided by registered valuer dated 20<sup>th</sup> December 2023.

Note 4: The figures of Honcho Properties Private Limited are considered based on management financial statements.

For Shreeji Paliang Real Estate Private Limited

Regd. Seal

Director

DN: 19412552



Handwritten signature/initials





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August 12, 2024

To,  
**BSE Limited**  
Department of Corporate Services  
P. J. Towers, Dalal Street,  
Mumbai – 400 001.

Dear Sir/ Madam,

**Subject: Intimation under Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") for the quarter ended June 30, 2024**

**Scrip Code: 975377**

In terms of Regulation 52(7) and 52(7A) of the SEBI LODR Regulations read with Master circular dated May 21, 2024, a statement indicating the utilization of issue proceeds and a statement of deviation/ variation in utilisation of issue proceeds raised through issue of 10,500 Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of Rs. 1,00,000/- each issued by the Company is enclosed herewith.

For Suvita Real Estates Private Limited

*Vvalowalkar*

Vrushali Valawalkar  
Company Secretary & Compliance Officer  
M. No. A67775



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## A- Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks , if any
1	2	3	4	5	6	7	8	9	10
Suvita Real Estates Private Limited	INE0E1F07026	Private Placement	Secured, Rated, Listed, Redeemable Non-Convertible Debenture	12.02.2024	Rs. 105,00,00,000/-	Rs. 1,04,97,89,781/-	No	N.A.	N.A.

## B- Statement of deviation/ variation in use of Issue proceeds: Not Applicable

Particulars	Remarks
Name of listed entity	Not Applicable
Mode of fund raising	Not Applicable
Type of instrument	Not Applicable
Date of raising funds	Not Applicable
Amount raised	Not Applicable
Report filed for quarter ended	Not Applicable
Is there a deviation/ variation in use of funds raised?	Not Applicable
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

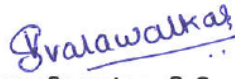
Original Object	Modified object, if any	Original allocation	Modified allocation if any	Funds utilised	Amount of deviation/variation for the quarter according to applicable object	Remarks, if any

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					(in Rs. Crore and in %)	
Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
<b>Name of Signatory: Vrushali Valawalkar</b>						
						
<b>Designation: Company Secretary &amp; Compliance Officer</b>						
<b>Date: 12.08.2024</b>						