

# 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)

February 11, 2025

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 December 31, 2024, is attached herewith.

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

*For Suvita Real Estates Private Limited*

**Vrushali Valawalkar**

**Company Secretary & Compliance Officer**

**M. No. A67775**

615, 6th Floor, Palm Spring Centre, Near Infinity Mall, Link Road, Malad (West), Mumbai, Maharashtra - 400 064.  
Email : manish@kauman.in / kaushal@kauman.in

Date: - 11<sup>th</sup> February, 2025

**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 31<sup>st</sup> December, 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 31<sup>st</sup> December, 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 31<sup>st</sup> December, 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 & Co LLP**

Chartered Accountants

Firm Registration No. 125710W/W101055



**Kaushal Chulawala**

**Partner**

**Membership No. 116819**

**Place: Mumbai**

**UDIN: 25116819BMKSR58766**





Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by part passu debt holder (includes debt for which this certificate is issued & other debt with part passu charge)	Other assets on which there is part passu charge (including items covered in Column I)	Assets not offered as Security	Elimination (amount in bracket)	(Total C to H)	Market Value for Assets charged on Exclusive Bank	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (for Eg. Bank Balance, DRA market value is not applicable)	Market Value for Part passu charge Assets will	Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable (for Eg. Bank Balance, DRA market value is not applicable)	Total Value (C+I+M+N)
<b>ASSETS</b>		Book Value	Book Value	Yes/No	Book Value	Book Value							Rating to Column F	
Property, Plant & Equipment														
Capital Work-in-progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments	Mutual Fund													
Loans	Inte. Corporate Deposits	8,166.13							8,166.13					8,166.13
Inventories														
Trade Receivables														
Cash and Cash Equivalents	Fixed Deposits	41.18							41.18					41.18
Other Bank Balances	Interest Receivable and others	287.00							287.00					287.00
Others		994.66							994.66					994.66
<b>Total (Part A)</b>		<b>9,488.97</b>							<b>9,488.97</b>					<b>9,488.97</b>
<b>LIABILITIES</b>														
Debt Securities to which this certificate pertains*	Linked NCDs	10,500.00							10,500.00					10,500.00
Other debt sharing part passu charge with above debt														
Other Debt														
Subordinated Debt														
Borrowings														
Bank														
Debt Securities														
Others Borrowings														
Trade Payables														
Lease Liabilities														
Provisions														
Others														
<b>Total (Part B)</b>		<b>10,500.00</b>							<b>10,500.00</b>					<b>10,500.00</b>
Cover on Book Value	(Part A / Part B)	0.90												
Cover on Market Value	(Part A / Part B)	0.90												
	Exclusive Security Cover Ratio	0.90												

\* As per audited financial statements non current borrowings reported figure is Rs. 10,429.92 lakhs which includes EIR impact of Rs. 70.08 lakhs.

For Gupta Real Estates Private Limited

Rajesh Bani  
Director  
DIN : 06472552



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	
		Exclusive Charge	Exclusive Charge	Part Passu Charge	Part Passu Charge	Part Passu Charge	Assets not offered as Security	Elimination (amount in negative)	Total (C to J)	Related to those items covered by this certificate					
Particulars	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by part passu debt holder (includes debt for which this certificate is issued & other debt with part passu charge)	Other assets on which there is part passu charge (excluding items covered in Column H)		Debt amount considered more than once (due to exclusive plus part passu charge)		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, DDA market value is not applicable)	Market Value for Part passu charge Assets will	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)	Total Value (K+L+M+N)	
ASSETS		Book Value	Book Value	Yes/No	Book Value	Book Value							Rating to Column F		
Property, Plant & Equipment	Land	4.61					19.11		23.72	27,017.90				27,017.90	
Capital Work-in-progress									-					-	
Right of Use Assets														-	
Goodwill														-	
Intangible Assets							3,029.63		3,029.63					-	
Intangible Assets under Development														-	
Investments	Mutual Fund/Preferential loan	-					5,424.51		5,424.51					-	
Loans	Inter Corporate Deposits	8,166.13					5,794		8,224.07		8,166.13			8,166.13	
Investments							686.43		686					-	
Trade Receivables							0.28		41.46		-			41.46	
Cash and Cash Equivalents	Fixed Deposits	41.18							287.00		-			287.00	
Other Bank Balances	Interest Receivable and others	287.00					10.90		1,005.56		994.66			994.66	
Others		994.66													
Total (Part A)		9,493.58	-	-	-	-	9,228.99	-	18,722.58	27,817.90	9,488.97			36,506.47	
LIABILITIES															
Debt Securities to which this certificate pertains*	Used MCOs	10,500.00							10,500.00					10,500.00	
Other debt sharing part passu charge with above debt														-	
Other Debt														-	
Subordinated Debt														-	
Borrowings														-	
Bank														-	
Debt Securities														-	
Others Borrowings							7,201.32		7,201.32					-	
Trade Payable							33.27		33.27					-	
Lease Liabilities														-	
Provisions														-	
Others	Interest payable and statutory dues	-					681.98		681.98					-	
Total (Part B)		10,500.00	-	-	-	-	7,916.57	-	18,616.57	-	10,500.00			10,500.00	
Govt on Book Value	(Part A / Part B)	0.50													
Govt on Market Value	(Part A / Part B)	3.48													
	Govt Ratio	3.48													

\* As per audited financial statements non current borrowings reported figure is Rs. 10,429.92 lakhs which includes EIR impact of Rs. 70.08 lakhs.

Additional security not considered Above

Corporate Guarantee by Shapoorji Pallonji Real Estate Private Limited of Rs. 105 crores

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

100% shares of Suvita Real Estate Private Limited have been pledged by Shapoorji Pallonji Real Estate Private Limited

Note 1: Book value of Land mortgaged by Honcho Properties Private Limited is Rs. 4,60,913/-, with statutory auditor's certificate dated 29 th January 2025.

Note 2: Book value of 9,999 shares pledged by Shapoorji Pallonji Real Estate Private Limited is Rs. 99,990/-, with statutory auditor's certificate dated 24 th January 2025.

Note 3: The Land Valuation is considered based on fair market value report provided by registered valuer dated 20th December 2023

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

For Suvita Real Estate Private Limited

Signature of Rajesh Bani

Rajesh Bani

Director

DIN : 06472532

