

SUVITA REAL ESTATES PRIVATE LIMITED

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

CIN: U45309MH2019PTC332035 | Tel: 022 67490000

Website: www.sovitarealestates.com

May 28, 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

Pursuant to 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 as on March 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



Date: - 28th May, 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 31st March, 2024.
2. Further in accordance with para 1.1 of Chapter V of Circular no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109 dated March 31, 2023 (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 31st March, 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 audited financial statements as on 31st March, 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: **24116819BKJTO3331**

Annexure I. (A) Standalone figures

Column A	Column B	Column C I	Column C II	Column C III	Column F i.e	Column G v	Column F iv	Column F iii	Column F ii	Column F i	Column I vii	Column I vi	Column I v	Column I	Column M	Column N	Column O	
	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 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	Elimination amount in negative	(Total C to H)	Market Value for Assets charged on Badstive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Debt amount considered more than once (due to exclusive plus pari passu charge)	Assets not offered as Security	Debt amount considered more than once (due to exclusive plus pari passu charge)	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Assets charged on Badstive basis	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=H4+H5-N)
		Book Value	Book Value	Yes/No	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value
ASSETS																		
Property, Plant & Equipment																		
Capital Work-in-progress																		
Right of Use Assets																		
Goodwill																		
Intangible Assets																		
Development																		
Investments																		
Loans																		
Trade receivables																		
Cash and Cash equivalents																		
Other Bank Balances																		
Others																		
Total (Part A)																		
		264.84	7,398.90		264.84	7,398.90												7,663.74
		1,798.00			1,798.00													1,798.00
		287.97			287.97													287.97
		500.00			500.00													500.00
		1,571.14			1,571.14													1,571.14
		11,820.85			11,820.85													11,820.85
LIABILITIES																		
Debt Securities to which this certificate pertains*																		
Other debt sharing pari passu charge with alone debt																		
Other Debt																		
Subordinated Debt																		
Borrowings																		
Bank																		
Debt Securities																		
Others Borrowings																		
Trade Payable																		
Lease Liabilities																		
Provision																		
Others																		
Total (Part B)																		
Cover on Book Value																		
Cover on Market Value																		
		10,500.00			10,500.00													10,500.00
		1.13			1.13													
		1.13			1.13													

* As per audited financial statements non current borrowings reported figure is Rs. 10,124.77 lakh, which include BR impact of Rs. 375.25 lakhs.

For Suvita Real Estates Private Limited

[Signature]
Rajesh Bani
Director
DIN: 05072552



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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 (Total C to H)	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Part-Passu charge	Part-Passu charge	Part-Passu charge	Assets not offered as Security	Elimination (amount in absolute)	Total C to H	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (for Eg. Bank Balance, DDA market value is not applicable)	Market Value for Part passu charge Assets with	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 (A+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value	Book Value	Book Value						
ASSETS														
Property, Plant & Equipment	Land	4.61					19.11		23.72	27,032.90				27,032.90
Capital Work-in-Progress									-					-
Right of Use Assets														
Goodwill														
Intangible Assets							3,029.83		3,029.83					
Intangible Assets under Development														
Investments	Mutual Fund/Perpetual Loan/ Investment in Equity shares	265.84					5,424.53		5,690.34		265.84			265.84
Loans	Inter Corporate Deposits	7,398.90					57.94		7,456.84		7,398.90			7,398.90
Inventory							523.30		523					
Trade Receivables		1,798.00					18.90		1,798.00		1,798.00			1,798.00
Cash and Cash Equivalents		287.97							287.97					287.97
Other Bank Balances	Fixed Deposits	500.00							500.00					500.00
Others	Interest receivable and others	1,571.14					204.98		1,776.12		1,571.14			1,571.14
Total (Part A)		11,836.46					6,278.56		21,105.02		27,032.90			38,838.75
LIABILITIES														
Debt securities to which this certificate pertains*	Used NCDs	10,500.00							10,500.00		10,500.00			10,500.00
Other debt sharing part-passu securities with above debt														
Other Debt														
Subordinated Debt														
Borrowings	Bank													
	Debt Securities													
	Other Borrowings													
	Trade Payable													
	Lease Liabilities													
	Provisions													
	Others													
Total (Part B)		10,500.00							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)	3.70												
	Exclusive Security Cover Ratio	3.70												
	Part-Passu Security Cover Ratio													

* As per audited financial statements non current borrowings reported figure is Rs. 10,121.77 lakhs which includes EIR Impact of Rs. 375.23 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

300% shares of Swaha Real Estate Private Limited have been pledged by Shapoorji Pallonji Real Estate Private Limited

Note 1: Book value of Land and mortgaged by Honcho Properties Private Limited is Rs. 4,60,993/- vide statutory auditor's certificate dated 24th May 2014.

Note 2: Book value of 9,990 shares pledged by Shapoorji Pallonji Real Estate Private Limited is Rs. 99,990/- vide statutory auditor's certificate dated 24th May 2014.

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

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

For Swaha Real Estate Private Limited

[Signature]
 Rajesh Raut
 Director
 DIN: 01472552



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