

# MAGNITE DEVELOPERS PRIVATE LIMITED

CIN : U45309PN2022PTC207434

Registered Office : 3rd Floor, S. No. 34, Near Inorbit Mall, Wadgaon Sheri, Pune 411014

E-mail : [secretarial@solitaire.in](mailto:secretarial@solitaire.in) || Website – [www.themdpl.in](http://www.themdpl.in) || Phone No. : 020-66850000

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**Date : 14<sup>th</sup> February, 2024**

Listing Compliances

**BSE Limited,**

Floor 25, P. J. Towers,

Dalal Street, Mumbai – 400001

Ref: **Scrip Code – 974290 and 974800**

**Subject: Outcome of Board Meeting held on Wednesday, 14<sup>th</sup> February, 2024**

Dear Sir/Madam,

In terms of provision of Regulation 51(1), (2) and Regulation 52 (read with Part B of Schedule III) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), as amended from time to time, we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e., 14<sup>th</sup> February, 2024, have, *inter alia*, approved:

- 1) Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2023, and In this regard, please find enclosed herewith :
  - Limited Review Report issued by M/s. N M Pathan and Company, Chartered Accountants, (FRN: 131018W), Statutory Auditors of the Company, on the Unaudited Financial Results;
  - Unaudited Financial Results including the disclosures under Regulation 52(4) of SEBI LODR; and
  - Security Cover Certificate pursuant to Regulation 54 of SEBI LODR, as at December 31, 2023 with respect to the listed Non-convertible Debentures issued by the Company.

The above information is also available on the website of the Company i.e. [www.themdpl.in](http://www.themdpl.in).

The meeting commenced at 03:00 P.M. and concluded at 04:00 P.M.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

**For Magnite Developers Private Limited**



**Nilesh Vilaskumar Palresha**

**Director**

**DIN : 00414963**

**Place : Pune**



**M/S N. M. PATHAN & CO.**  
CHARTERED ACCOUNTANTS

**Neehal M. Pathan**

B.Com, FCA,DISA,IP(IBBI).

Plot No. 27, R.S. No. 825, Sahjeevan Parisar Near

TPM Church, Behind Circuit House, Kolhapur-416003.

Phone : (0231) 2656620, Cell : +91 9822043344

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 52 OF THE SEBI {LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED.**

Review Report to,  
The Board of Directors,  
Magnite Developers Private Limited,

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Magnite Developers Private Limited** (the "Company"), for the quarter and Nine months ended December 31, 2023. (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For N.M. PATHAN & COMPANY**  
CHARTERED ACCOUNTANTS



**Neehal Mahamul Pathan**  
Proprietor  
Membership No.:130017  
UDIN: 24130017BKFBIP4675  
Date: 14/02/2024



**MAGNITE DEVELOPERS PRIVATE LIMITED**  
(CIN-U45309PN2022PTC207434)

Registered Office: 3rd Floor, S. No. -34., Near Inorbit Mall Wadgaon Sheri, Pune, Maharashtra, India, 411014

Phone: 020-66850000, Email: secretarial@solitaire.in, Website: www.themdpi.in

Statement of unaudited Financial Results for the quarter and nine months ended December 31, 2023

(Rs. In Lakhs)

Sr.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>INCOME</b>						
I	Revenue from operations	-	-	-	-	-	-
II	Other Income	6,715.27	6,677.78	4,299.50	20,140.81	5,015.34	9,556.36
III	<b>Total income</b>	<b>6,715.27</b>	<b>6,677.78</b>	<b>4,299.50</b>	<b>20,140.81</b>	<b>5,015.34</b>	<b>9,556.36</b>
	<b>EXPENSES</b>						
IV	a) Cost of materials consumed	1,784.33	1,977.12	48.82	5,869.09	370.93	1,061.25
b)	Purchases of Stock-in-Trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(2,152.04)	(2,242.49)	(688.92)	(6,739.35)	(3,033.25)	(5,160.68)
d)	Employee benefit expense	227.03	177.01	377.47	596.40	922.71	1,302.47
e)	Finance Cost	6,629.37	6,720.39	4,137.30	19,933.56	6,033.66	11,213.73
f)	Depreciation and amortisation expense	111.03	68.73	0.53	222.96	1.01	12.76
g)	Other Expenses	888.30	241.62	855.71	1,463.48	1,798.37	2,561.21
	<b>Total expenses</b>	<b>7,488.02</b>	<b>6,942.38</b>	<b>4,730.91</b>	<b>21,346.14</b>	<b>6,093.43</b>	<b>10,990.74</b>
V	<b>Profit/ (Loss) before tax</b>	<b>(772.75)</b>	<b>(264.60)</b>	<b>(431.01)</b>	<b>(1,205.33)</b>	<b>(1,078.09)</b>	<b>(1,434.38)</b>
VI	<b>Tax expenses</b>						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	(194.49)	(66.59)	(108.58)	(303.36)	(271.33)	(361.01)
	Tax adjustment for earlier years	-	-	-	-	-	-
VII	<b>Profit/ (Loss) for the period /year</b>	<b>(578.26)</b>	<b>(198.01)</b>	<b>(322.43)</b>	<b>(901.97)</b>	<b>(806.76)</b>	<b>(1,073.37)</b>
VIII	<b>Other Comprehensive Income (OCI)</b>						
a)	i) Items that will not be reclassified to the Statement of Profit or Loss	-	-	-	-	-	-
	ii) Income tax relating to items that will not be reclassified to the Statement of Profit or Loss	-	-	-	-	-	-
b)	i) Items that will be reclassified to Statement of Profit or Loss	-	-	-	-	-	-
	ii) Income tax relating to items that will be reclassified to Statement of Profit or Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
IX	<b>Total Comprehensive Income/ (Loss) for the period</b>	<b>(578.26)</b>	<b>(198.01)</b>	<b>(322.43)</b>	<b>(901.97)</b>	<b>(806.76)</b>	<b>(1,073.37)</b>
X	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	1.00	1.00	1.00	1.00	1.00	1.00
XI	<b>Earnings per equity share (face value of Rs. 10/- each fully paid ) (Not annualised)</b>						
	(1) Basic (in Rs)	(5,782.60)	(1,980.10)	(3,224.27)	(9,019.76)	(8,067.62)	(10,733.70)
	(2) Diluted (in Rs)	(5,782.60)	(1,980.10)	(3,224.27)	(9,019.76)	(8,067.62)	(10,733.70)
XII	<b>Additional information (Note 10)</b>						
	(a) Debt-equity ratio	(64.99)	(95.04)	(121.85)	(64.99)	(121.85)	(90.29)
	(b) Debt service coverage ratio	0.40	0.55	0.90	0.52	0.82	0.72
	(c) Interest service coverage ratio	0.88	0.96	0.90	0.94	0.82	0.72
	(d) Outstanding redeemable preference shares (quantity and value)	-	-	-	-	-	-
	(e) Capital redemption reserve/debenture redemption reserve	-	-	-	-	-	-
	(f) Net worth	(1,974.35)	(1,396.09)	(805.75)	(1,974.35)	(805.75)	(1,072.38)
	(g) Net profit after tax	(578.26)	(198.01)	(322.43)	(901.97)	(806.76)	(1,073.37)
	(h) Earnings per share	(5,782.60)	(1,980.10)	(3,224.27)	(9,019.76)	(8,067.62)	(10,733.70)
	(i) Current ratio	1.84	2.47	1.65	1.84	1.65	1.61
	(j) Long term debt to working capital	2.33	3.51	3.72	2.33	3.72	4.17
	(k) Bad debts to Account receivable ratio	-	-	-	-	-	-
	(l) Current liability ratio	0.22	0.12	0.20	0.22	0.20	0.19
	(m) Total debts to total assets	0.79	0.82	0.87	0.79	0.87	0.83
	(n) Debtors' turnover	-	-	-	-	-	-
	(o) Inventory turnover	-	-	-	-	-	-
	(p) Operating margin percent	88.83%	97.68%	86.16%	94.07%	98.60%	102.32%
	(q) Net profit margin percent	-8.61%	-2.97%	-7.51%	-4.48%	-16.09%	-11.23%

For and on behalf of the Board of Directors of  
**Magnite Developers Private Limited**

Place: Pune  
Date: 14 February 2024

**Nilesh Palresha**  
Director  
DIN - 00414963

## MAGNITE DEVELOPERS PRIVATE LIMITED

(CIN-U45309PN2022PTC207434)

Registered Office: 3rd Floor, S. No. -34,, Near Inorbit Mall Wadgaon Sheri, Pune, Maharashtra, India, 411014  
Phone: 020-66850000, Email: secretarial@solitaire.in, Website: www.themdpl.in

### Notes:-

- 1 The financial results for the quarter and nine months ended 31 December 2023 have been reviewed and approved by the Board of Directors at their meetings held on 14 February 2024.
- 2 These financial results have been prepared in accordance with the recognition and measurement principles in Ind-AS 34- Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 3 The Company is engaged in the business of Real Estate Development, i.e., construction and sale of commercial and residential units. Based on the guiding principles given in Ind AS 108 on "Segment Reporting", this activity falls within a single business and geographical operating segment, and hence, segment-wise position of business and its operations is not applicable to the Company.
- 4 During the nine months ended 31 December 2023, the Company has newly issued 40,000 secured, listed, redeemable Non-Convertible Debentures with face value of INR 1,00,000 amounting to INR 40,000 lakhs by way of private placement in compliance with the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021. The debenture issue is pursuant to the terms of the debenture trust deed dated 04 October 2022, as amended from time to time.
- 5 The Company has voluntarily prepaid principal amounting to INR 2,000.00 lakhs on 06 April 2023 (record date 05 April 2023) and has further prepaid principal and interest amounting to INR 3,778.52 lakhs on 26 June 2023 (record date 24 June 2023) on the initial and subsequent debentures.
- 6 The Company has voluntarily prepaid principal amounting to INR 5200.00 lakhs on 19 August 2023 (record date 18 August 2023) and has further prepaid interest amounting to INR 2883.51 lakhs on 31 July 2023 (record date 29 July 2023) on the initial and subsequent debentures.
- 7 The Company has voluntarily prepaid principal amounting to INR 2400.00 lakhs, INR 3000.00 lakhs and INR 3000.00 lakhs on 26 October 2023 (record date 25 October 2023), 24 November 2023 (record date 23 November 2023) and 26 December 2023 (record date 22 December 2023) and has further prepaid interest amounting to INR 2752.44 lakhs on 26 October 2023 (record date 25 October 2023) on the initial and subsequent debentures.
- 8 During the the quarter and nine months ended 31 December 2023, the Company has considered and approved the re-structuring of the outstanding Non-Convertible Debentures and taken cognizance of the revised security structure.
- 9 The Listed Non-Convertible Debentures are secured by way of hypothecation, mortgage and charge on certain assets, receivables and ownership interest of the Company and the security cover thereof exceeds one hundred percent or more of the principal amount and interest amount of the aforesaid debentures.

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10 Additional information pursuant to requirement of Regulation 52(4) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended:

a	Net Worth	Aggregate of (i) Total Equity excluding other comprehensive income and reserves created out of amalgamation (net of amounts adjusted in retained earnings) and (ii) face value of Redeemable Preference Shares.
b	Debt Equity Ratio	Debt / Equity  (Debt represents Long Term and Short Borrowings (including carrying values of Redeemable Preference Shares))  (Equity includes Equity Share Capital and Other Equity)
c	Debt Service Coverage Ratio (DSCR)	Profit / (Loss) before Interest, Non-Cash Expenses (depreciation and amortisation) and Tax / (Interest Expense including premium on redeemable preference shares + Principal Repayment of Long term Borrowings made during the period)
d	Interest Service Coverage Ratio (ISCR)	Profit / (Loss) before Interest and Tax / Interest Expense including premium on redeemable preference shares.
e	Current Ratio	Current Assets / Current Liabilities
f	Long Term Debt to Working Capital	Non-Current Borrowings (including carrying values of Redeemable Preference Shares and Current Maturities of Long Term Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Long Term Borrowings).
g	Bad Debts to Account Receivable Ratio	Bad debts / Average Trade Receivables
h	Current Liability Ratio	Total Current Liabilities / Total Liabilities
i	Total Debts to Total Assets	Total Debts / Total Assets  (Total Debts includes Non-Current Borrowings (including carrying values of Redeemable Preference Shares) and Current Borrowings)
j	Debtors Turnover	Revenue from Operations / Average Trade Receivables
k	Inventory Turnover	Revenue from Operations / Average Inventories
l	Operating Margin (%)	Profit / (Loss) before Interest, Depreciation, Amortisation and Tax / Revenue from Operations and Other Income.
m	Net Profit Margin (%)	Net Profit / Revenue from Operations and Other Income

The ratios which are disclosed above are annualised.

11 The unaudited financial results for the quarter and nine months ended December 31, 2023, are available on the website of BSE (<https://www.bseindia.com>) and the Company website (<https://themdpl.in>).

For and on behalf of the Board of Directors of  
**Magnite Developers Private Limited**

Place: Pune  
Date: 14 February 2024

**Nilesh Palresha**  
Director  
DIN - 00414963



**Neehal M. Pathan**

B.Com, FCA,DISA,IP(IBBI).

Plot No. 27, R.S. No. 825, Sahjeevan Parisar Near

TPM Church, Behind Circuit House, Kolhapur-416003.

Phone : (0231) 2656620, Cell : +91 9822043344

**M/S N. M. PATHAN & CO.**

CHARTERED ACCOUNTANTS

To,  
**The Board of Directors**  
**Magnite Developers Private Limited**  
**3<sup>rd</sup> Floor, S. No. 34,**  
**Near Inorbil Mall**  
**Wadgaon Sheri, Pune**  
Maharashtra - 411014, India

**STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT DECEMBER 31, 2023.**

1. This certificate is issued in accordance with Magnite Developers Private Limited (“the Company”) having its registered office at 3<sup>rd</sup> Floor, S. No. 34, Near Inorbit Mall, Wadgaon Sheri, Pune Maharashtra – 411014, India.
2. The Statement certifying various clauses of Debenture Trust Deed relating to Security cover of 8,000 number of outstanding Secured, Rated, Listed, Redeemable Non-convertible Debentures of face value of Rs. 10,00,000/- amounting to Rs. 800 Crore (Rupees Eight Hundred Crore) having ISIN “INE0M1Q07015” and in relation to various clause of First Amendment and Restatement deed dated 24th April, 2023 relating to Security cover of 40,000 number of outstanding Secured, Rated, Listed, Redeemable Non-convertible Debentures of face value of Rs. 1,00,000/- amounting to Rs. 400 Crore (Rupees Four Hundred Crore) having ISIN “INE0M1Q07023” as at 31st December, 2023, duly signed by the authorized signatory of the Company, is attached as Appendix ‘A’. In accordance with para 3.1 (a) of Circular no. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022; we have verified only book value of the assets provided in this certificate. We have Signed/Initialed the certificate along with the Appendix ‘A’ and Annexure – I (forming part of Appendix A).

**Management’s Responsibility**

3. The preparation of the Statement 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 the design, implementation, and maintenance of internal control 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.



4. The Management is also responsible for ensuring adherence that the details in the statement are correct.

#### **Auditor's Responsibility**

5. It is our responsibility to provide reasonable assurance that the details as referred to in "Appendix A" have been correctly extracted from the unaudited Books of Account and other records produced before us which we have verified on test check basis.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. 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.

#### **Conclusion**

8. Based on the information and explanations provided to us and examination of records of the Company including unaudited Books of Account and other relevant documents, we hereby conclude that book value of assets and relevant debts given in Column "A" to "J" of **Annexure I (forming part of Appendix A) and other details provided in Appendix A** are true and correct.

#### **Restriction on Use**

9. The signed certificate is provided to the Company solely for submission to the Board of Directors and to the Debenture Trustees and should not be used by any other person or 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 certificate is shown or into whose hands it may come without our prior consent in writing.

#### **For N.M. PATHAN & COMPANY**

CHARTERED ACCOUNTANTS



**Neehal Mahamul Pathan**  
Proprietor  
Membership No.:130017  
UDIN: 24130017BKFBIQ4271  
Date: 14/02/2024





## Appendix A

### STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT 31 DECEMBER, 2023.

Based on the information and explanations available and on the basis of the records of the Company including unaudited Books of Account and other relevant documents, we hereby certify that:

- a) The Company has vide its Board Resolution and information memorandum/ offer document and under Debenture Trust Deed (DTD), has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount
INE0M1Q07015	Private Placement	Secured	Rs. 800 Crore
INE0M1Q07023	Private Placement	Secured	Rs. 400 Crore

- b) Security Cover for listed debt securities:

- (i) The financial information as on 31<sup>st</sup> December, 2023 has been extracted from the unaudited books of account and other relevant records of the listed entity;
- (ii) The security of the Company provide coverage of more than 100 % of the interest accrued and principal amount, which is in accordance with the terms of issue/ Debenture Trust Deed (calculation as per statement of security cover ratio for the Secured debt securities - Annexure I).

ISIN wise details :

S. No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount as on 31 <sup>st</sup> December, 2023 (Carrying Value)	Cover Required	Security Required
1.	INE0M1Q07015	Non-Convertible listed Debt Securities Debt	Secured	Rs. 800 Crore	Rs. 672 Crore	100% or more	All Security
2.	INE0M1Q07023	Non-Convertible listed Debt Securities Debt	Secured	Rs. 400 Crore	Rs. 336 Crore	100% or more	All Security
	Grand Total				Rs. 1,008 Crore		

c) Compliance of the covenants/terms of the issue in respect of listed debt securities of the listed entity

Based on the information and explanations available and on the basis of the records of the Company including unaudited Books of Account, we certify that the Company has complied with covenants/terms of the issue of the listed debt securities.

For **Magnite Developers Private Limited**

**Nilesh Vilaskumar Palresha**  
**Director**  
**DIN : 00414963**

Place: Pune  
Date : 14.02.2024

Annexure I- Security Cover (As at 31st December 2023)

Column A Particulars	Column B Description of asset for which this certificate relate	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	Remark	
		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)		Related to only those items covered by this certificate					Total Value (=M+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)		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 (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assetsviii	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)	Relating to Column F			
		Book Value (INR in Crore)	Book Value (INR in Crore)	Yes / No	Book Value (INR in Crore)	Book Value (INR in Crore)	(INR in Crore)	(INR in Crore)	(INR in Crore)	(INR in Crore)	(INR in Crore)	(INR in Crore)	(INR in Crore)	(INR in Crore)		
<b>ASSETS</b>																
Property, Plant and Equipment	Property, Plant and Equipment	18.43		No	Nil	Nil	Nil	Nil	18.43		18.43			18.43	Majority of "Property, Plant and Equipment" contain recent additions, hence book value can be constructed be equal to its market value	
Capital Work-in-Progress	Capital Work-in-Progress			No	Nil	Nil	Nil	Nil	-					-		
Right of Use Assets	Right of Use Assets			No	Nil	Nil	Nil	Nil	-					-		
Goodwill	Goodwill			No	Nil	Nil	Nil	Nil	-					-		
Intangible Assets	Intangible Assets			No	Nil	Nil	Nil	Nil	-					-		
Intangible Assets under Development	Intangible Assets under Development			No	Nil	Nil	Nil	Nil	-					-		
Investments	Investments			No	Nil	Nil	Nil	Nil	-					-		
Intangible Assets under Development	Intangible Assets under Development			No	Nil	Nil	Nil	Nil	-					-		
Investments	Investments			No	Nil	Nil	Nil	Nil	-					-		
Loans	Loans	1,118.68		No	Nil	Nil	Nil	Nil	1,118.68		1,118.68			1,118.68	Majority of "Loan" contain recent additions, hence book value can be constructed be equal to its market value	
Inventories	Inventories	187.99		No	Nil	Nil	Nil	Nil	187.99	250.45				250.45	Market value of WIP inventory of Rs 250.45 Crore has been taken from the valuation report issued by Supriya Shetty Valuers LLP dated 28th February 2023	
Trade Receivables	Trade Receivables			No	Nil	Nil	Nil	Nil	-					-		
Cash and Cash Equivalents	Cash and Cash Equivalents	18.66		No	Nil	Nil	Nil	Nil	18.66		18.66			18.66		
Bank Balances other than Cash and Cash Equivalents	Bank Balances other than Cash and Cash Equivalents			No	Nil	Nil	Nil	Nil	-					-	Cash Balance. Market value is equal to the book value	
Others	Others	209.46		No	Nil	Nil	Nil	Nil	209.46		209.46			209.46	This comprise of current assets, hence, book value can be constructed as market value.	
<b>Total</b>		<b>1,553.21</b>							<b>1,553.21</b>	<b>250.45</b>	<b>1,365.22</b>			<b>1,615.67</b>		
<b>LIABILITIES</b>																
Debt securities to which this certificate pertains																
Other debt sharing pari-passu charge with above debt																
Other Debt		1,008.00							1,008.00		1,008.00			1,008.00		
Subordinated debt									-		-			-		
Borrowings									-		-			-		
Bank									-		-			-		
Debt Securities									-		-			-		
Others									-		-			-		
Trade payables									-		-			-		
Lease Liabilities									-		-			-		
Provisions									-		-			-		
Others									-		-			-		
<b>Total</b>		<b>1,008.00</b>							<b>1,008.00</b>		<b>1,008.00</b>			<b>1,008.00</b>		
Cover on Book Value									154%					160%		
Cover on Market Value																
		Exclusive Security Cover			Pari-Passu Security Cover Ratio											

ISIN wise Details

S. No.	ISIN	Facility	Type of Charge	Sanction Amount	Outstanding Amount as on Dec 31, 2023	Security Cover Required	Security Asset Required
1	INEDM1Q07015	Listed Non Convertible Debentures	Secured	Rs. 800 Crore	Rs. 672 Crore	1X	All Security
2	INEDM1Q07023	Listed Non Convertible Debentures	Secured	Rs. 400 Crore	Rs. 336 Crore	1X	All Security
	<b>Grand Total</b>				<b>Rs. 1008 Crore</b>		