

NAGPUR - SEONI EXPRESS WAY PRIVATE LIMITED

A Portfolio Company of Interise Trust



July 18, 2025

To,
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

| | | |
|-------------------|--------------|--------------|
| ISIN | INE626J07160 | INE626J07152 |
| Scrip Code | 953271 | 953272 |

Sub: Submission of Security Cover Certificate

Ref: Compliance under Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Madam/Sir,

In accordance with Regulation 54 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Security Cover Certificate issued by M/s. Sharp & Tannan, Chartered Accountants, (Firm Registration No.: 003792S), Statutory Auditors of Nagpur – Seoni Express Way Private Limited ('the Company') for the outstanding Non-Convertible Debentures issued by the Company.

This is for your information and records.

Thanking You.

Yours truly,

For **Nagpur - Seoni Express Way Private Limited**

Krupa Vora
Company Secretary and Compliance Officer
Membership No.: A45730

To
Board of Directors,
Nagpur-Seoni Express Way Private Limited,
5th Floor, SKCL Tech Square, Lazer St, South Phase,
SIDCO Industrial Estate, Guindy, Chennai – 600032

**STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF SECURED REDEEMABLE NON-
CONVERTIBLE DEBENTURES AS AT 30 JUNE 2025**

1. This certificate is issued as requested by the Management of Nagpur-Seoni Express Way Private Limited (hereinafter the "Company").
2. We have been requested by the Company to examine the accompanying Statement showing security cover on Secured Redeemable Non-Convertible Debentures duly signed by authorized signatory is attached as Annexure-I which we have initial for the identification purpose only. In accordance with para 3.1 (a) of Circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/ 2022/67 dated 19 May 2022 and SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024 (hereinafter the "SEBI Circular"). We have verified only book value of the assets provided in this certificate.

Management's responsibility for the Statement

3. The preparation of the accompanying statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and relevant supporting records and documents. This responsibility included the design, implementation and maintenance of internal control relevant to preparation and presentation of the details and applying an appropriate basis for preparation; and making estimates that are reasonable in the circumstances.
4. The Company's Management is also responsible for identifying the assets offered as security for the debt securities in accordance with Debenture Trust deed dated 16 January 2016.

Auditor's Responsibility

5. It is our responsibility to provide reasonable assurance whether the amounts mentioned in the Statement have been accurately extracted from the books of account and other relevant records which we have verified as produced before us.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

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.

Opinion

8. Based on our examination, as above, and the information and explanations given to us, we are of the opinion that:
- i. the amounts and relevant details given in Column "A" to "O" as mentioned in the Statement have been accurately extracted from the from the books of account and other relevant records maintained by the Company.
 - ii. the computation of pari-passu security cover ratio is arithmetically correct.

Restriction on use

9. The certificate is addressed to and provided to the management of the Company solely for the purpose of submission to the Debenture Trustee/ Stock Exchanges 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 **SHARP & TANNAN**
Chartered Accountants
(Firm's Registration No. 003792S)


Varun Choraria
Partner

Membership No. 232845
UDIN: 25232845BMJBJS4123

Certificate No.: C/NSEPL/ 16924
Place: Chennai
Date: 18 July 2025

NAGPUR - SEONI EXPRESS WAY PVT. LTD.

A Portfolio Company of Interise Trust

Security Cover Certificate pursuant to Regulation 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended June 30, 2025 (All amounts in INR in lakhs unless otherwise stated)

| Column A | Column B | Column C(i) | Column D(ii) | Column E(iii) | Column F(iv) | Column G(iv) | 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 | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | E + Other debt having same assets as pari passu charge | Other Pari-Passu Secured Debt | Assets not offered as Security | Elimination | Debt Not backed by any assets offered as security (Total C to I) | 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 /book value for pari-passu charge assets where market value is not ascertainable or applicable | Total Value (O=K+L+M+N) |
| | | Book Value | Book Value | Yes/ No | Book Value | (Total Pari-Passu debt minus "F") | | | | | | | | |
| ASSETS | | | | | | | | | | | | | | |
| Property, Plant and Equipment | Plant and equipment, Furniture and fixtures, Office equipments, Computers and Laptops and Vehicles | No | - | Yes | 10.00 | - | - | - | 10.00 | - | - | - | 10.00 | 10.00 |
| Capital Work-in-Progress | Not applicable | No | - | No | - | - | - | - | - | - | - | - | - | - |
| Right of Use Assets | Not applicable | No | - | No | - | - | - | - | - | - | - | - | - | - |
| Goodwill | Not applicable | No | - | No | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets | Specialised software | No | - | Yes | 42.63 | - | - | - | 42.63 | - | - | - | 42.63 | 42.63 |
| Intangible Assets under Development | Software License | No | - | Yes | - | - | - | - | - | - | - | - | - | - |
| Investments | Not applicable | No | - | No | - | - | - | - | - | - | - | - | - | - |
| Loans | Not applicable | No | - | No | - | - | - | - | - | - | - | - | - | - |
| Inventories | Consumables and Spares | No | - | Yes | 14.59 | - | - | - | 14.59 | - | - | - | 14.59 | 14.59 |
| Trade Receivables | Receivable from NHAI | No | - | Yes | 565.00 | - | - | - | 565.00 | - | - | - | 565.00 | 565.00 |
| Cash and Cash Equivalents | Bank balances and Fixed deposits | No | - | Yes | 2,024.24 | - | - | - | 2,024.24 | - | - | - | 2,024.24 | 2,024.24 |
| Bank Balances other than Cash and Cash Equivalents | Fixed deposits with maturity more than 3 months | No | - | Yes | 892.91 | - | - | - | 892.91 | - | - | - | 892.91 | 892.91 |
| Others | Other assets | No | - | Yes | 7,529.37 | - | 129.30 | - | 7,658.67 | - | - | - | 7,529.37 | 7,529.37 |
| Total | | - | - | - | 11,078.74 | - | 129.30 | - | 11,208.04 | - | - | - | 11,078.74 | 11,078.74 |



House No 15, Ishwar Nagar, Jyarat Naka, Akbar Ward, Dist. Seoni, Madhya Pradesh - 480661.

Registered Office: 5th Floor, SKCL Tech Square, Lazer St, South Phase, SIDCO Industrial Estate, Guindy, Chennai, Guindy Industrial Estate, Chennai City Corporation, Chennai-600032, Tamil Nadu, India

CIN : U45203TN2007PTC164454 • Tel: +91 44 4398 6000 • E-mail: nsewpl.ph@interiseroads.com • Website: https://nsewpl.com/

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| Column A | Column B | Column C[i] | Column D[iii] | 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 | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | E + Other debt having same assets as pari passu charge | Other Pari-Passu Secured Debt (Total Pari-Passu debt minus "F") | Assets not offered as Security | Debt amount considered more than once (due to exclusive plus pari passu charge) | (Total C to I) | 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 /book value for pari-passu charge assets where market value is not ascertainable or applicable | Total Value (O=K+L+M+N) |
| LIABILITIES | | Book Value | Book Value | Yes/ No | Book Value | Book Value | | | | | | | | |
| Debt Securities to which this certificate pertains | Non-convertible debentures (NCD) | No | - | Yes | 1,782.98 | - | - | - | 1,782.98 | - | - | - | 1,782.98 | 1,782.98 |
| Unamortised Transaction costs pertaining to above debt securities | Unamortised cost on NCD's | No | - | No | - | - | (1.10) | - | (1.10) | - | - | - | - | - |
| Other debt sharing pari-passu charge with above debt | Not applicable | No | - | No | - | - | - | - | - | - | - | - | - | - |
| Borrowings | Loan from Holding entity (Interise Trust) | No | - | No | - | - | - | - | - | - | - | - | - | - |
| Others | Not applicable | No | - | No | - | - | - | - | - | - | - | - | - | - |
| Trade payables | Not applicable | No | - | No | - | - | - | - | - | - | - | - | - | - |
| Lease liabilities | Not applicable | No | - | No | - | - | - | - | - | - | - | - | - | - |
| Provisions | Not applicable | No | - | No | - | - | - | - | - | - | - | - | - | - |
| Others | Not applicable | No | - | No | - | - | - | - | - | - | - | - | - | - |
| Total | | - | - | - | 1,782.98 | - | (1.10) | - | 1,781.88 | - | - | - | 1,782.98 | 1,782.98 |
| Cover on Book Value | | | | | | | | | | | | | | |
| Cover on Market Value | | | | | | | | | | | | | | |
| | | | | NA | | | | | 6.21 | | | | | |

* Note: Includes term deposits of INR 600.00 Lakhs placed for Debt Service Reserve Account (DSRA) by the facility agreed with the lenders

For and on behalf of the Board of Directors of
Nagpur - Seoni Express Way Private Limited
PARUCHURI
SRI HARI
Paruchuri Srihari
Authorised Signatory

Date: July 18, 2025
Place: Mumbai



Refer our Certificate of Rating (NSEPL/16924 dated 18 Jul 2025) attached to this statement
(UDIN:25232845B-MT-BJS4123)

House No 15, Ishwar Nagar, Jyarat Naka, Akbar Ward, Dist. Seoni, Madhya Pradesh - 480661.

Registered Office: 5th Floor, SKCL Tech Square, Lazer St, South Phase, SIDCO Industrial Estate, Guindy, Chennai, Guindy Industrial Estate, Chennai City Corporation, Chennai-600032, Tamil Nadu, India

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