

**NAGPUR - SEONI
EXPRESS WAY PRIVATE LIMITED**

A Portfolio Company of Interise Trust



January 23, 2025

To,
The Deputy General Manager
Corporate Relationship Department
BSE Limited
PJ Tower, Dalal Street,
Mumbai - 400 001

Sub: Compliance under Regulation 54(2) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 54(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Security Cover Certificate in respect of the Non-convertible Debentures (NCDs) of Nagpur- Seoni Express Way Private Limited as issued by the Statutory Auditors of the Company.

The above disclosure has also been given under Note No.4 of the Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2024, as submitted to BSE Limited.

Request you to take note of the same.

Thanking You
Yours Sincerely,

For Nagpur- Seoni Express Way Private Limited

**JIJU
GEORGE**

Digitally signed by JIJU
GEORGE
Date: 2025.01.23
19:34:44 +05'30'

Jiju George
Company Secretary and Compliance Officer

Place : Chennai

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 31 DECEMBER 2024**

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.

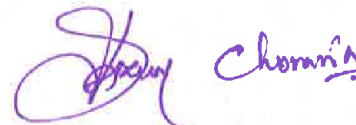
Opinion

8. Based on our examination, as above, and the information and explanations given to us, we are of the opinion that:
- the amounts and relevant details given in Column "A" to "J" as mentioned in the Statement have been accurately extracted from the from the books of account and other relevant records maintained by the Company.
 - 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: 25232845BMJBHI3591

Certificate No.: C/NSEPL/ 16593

Place: Chennai

Date: 23 January 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 period ended December 31, 2024
(All amounts in rupees in lakhs unless otherwise stated)

Column A Particulars	Column B Description of asset for which this certificate relate	Column C [i]		Column D [ii]		Column E [iii]		Column F [iv]		Column G [v]		Column H (Total C to H)	Column J [vii]		
		Exclusive Charge	Other Secured Debt	Exclusive Charge	Other Secured Debt	Pari-Passu Charge	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	Market Value for Specific Asset		Market Value for Other Assets	Other assets at Book Value	Total restated value
ASSETS															
Property, Plant and Equipment	Plant and equipment, Furniture and fixtures, Office equipments, Computers and Laptops and Vehicles	Yes	-	Yes	12.52	-	Yes	12.52	-	-	-	12.52	12.52	-	12.52
Capital Work-in-Progress	Not applicable	No	-	No	-	-	No	-	-	-	-	-	-	-	-
Right of Use Assets	Not applicable	No	-	No	-	-	No	-	-	-	-	-	-	-	-
Goodwill	Not applicable	No	-	No	-	-	No	-	-	-	-	-	-	-	-
Intangible Assets	Specialised software	Yes	-	Yes	9.42	-	Yes	9.42	-	-	-	9.42	9.42	-	9.42
Intangible Assets under Development	Software License	Yes	-	Yes	18.07	-	Yes	18.07	-	-	-	18.07	18.07	-	18.07
Investments	Not applicable	No	-	No	-	-	No	-	-	-	-	-	-	-	-
Loans	Not applicable	No	-	No	-	-	No	-	-	-	-	-	-	-	-
Inventories	Consumables and Stores	Yes	-	Yes	8.43	-	Yes	8.43	-	-	-	8.43	8.43	-	8.43
Trade Receivables	Receivable from NHAI	Yes	-	Yes	510.51	-	Yes	510.51	-	-	-	510.51	510.51	-	510.51
Cash and Cash Equivalents	Bank balances and Fixed deposits	Yes	-	Yes	1,209.53	-	Yes	1,209.53	-	-	-	1,209.53	1,209.53	-	1,209.53
Bank Balances other than Cash and Cash Equivalents	Fixed deposits with maturity more than 3 months	Yes	-	Yes	2,006.92	-	Yes	2,006.92	-	-	-	2,006.92	2,006.92	-	2,006.92
Others	Other assets	Yes	-	Yes	7,709.79	-	Yes	7,709.79	281.73	-	-	7,991.52	7,991.52	-	7,991.52
Total		-	-	-	11,485.19	-	-	11,485.19	281.73	-	-	11,766.92	11,766.92	-	11,766.92



Page 1 of 2

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

Registered Office: 5th Floor, SKCL Tech Square, Lozer 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/

