NAGPUR - SEONI EXPRESS WAY PVT. LTD.

A Portfolio Company of Interise Trust

July 31, 2024

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 Auditor 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 ended June 30, 2024, as submitted to the Stock Exchange.

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: 2024.07.31 18:30:51
+05'30'

Jiju George
Company Secretary and Compliance Officer

Place : Chennai

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/

Ref: MKPS/MUM/NK/234/2024-25 **July 31, 2024**

To

Board of Directors
Nagpur-Seoni Express way Private Limited (the Company)
5th Floor, SKCL - Tech Square, Lazer St. South Phase
SIDCO Industrial Estate
Guindy, Chennai, 600 032 Tamil Nadu, India

Independent Auditor's certificate on Security Coverage Ratio as on June 30, 2024

1. This certificate is issued in accordance with our Terms of Engagement with the Company.

2. The accompanying statement (Annexure-1) contains the calculation of security coverage ratio as on 30th June, 2024 required as per circular no SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020 read in conjecture with circular no SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/218 dated November 03, 2020 and SEBI/ HO/ MIRSD/ MIRSD_CRADT/ CIR/ P/ 2022/ 67 dated May 19, 2022. We have initialled for identification purposes only.

Managements' responsibility for the statement

3. The preparation of the information in the accompanying statement (Annexure 1) is an accordance with the books of accounts and other relevant documents of the company and its arithmetical accuracy is the responsibility of the management of the company including the preparation and the maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the statement and applying an appropriate basis of preparation and making estimated that are responsible in the circumstances.

   The management is also responsible for ensuring that the company complies with the requirements of the Companies Act, 2013, SEBI, Debenture Trust Deed and other relevant laws applicable to the company.

   Auditor's Responsibility;

4. As per the information provided to us by the company, pursuant to the terms of engagement, it is our responsibility to provide a reasonable assurance whether the information in the accompanying statements (Annexure 1) have been fairly extracted from the books of accounts and other relevant documents of the company.

B-301, Western Edge II, Off Western Express Highway, Borivali (E), Mumbai - 400066, India

5. We conducted our examination of the attached statements in accordance with the Guidance Note on Reports or certificate 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.

Conclusion

6. Based on our examination, information and examination and representations given to us, we certify that the information in the accompanying statement (Annexure 1) has been fairly extracted from the books of accounts and other relevant documents of the Company.

4. The securities of the listed entity provide coverage of 3.89 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed ***(calculation as per Annexure 1).***

7. Market Valuation for Assets charged on pari-passu basis, other than in respect of financial assets is either not ascertainable or not applicable for the quarter ended June 30, 2024.

Restriction on Use

8. The certificate is addressed and provided to the Board of Directors, solely for the purpose of submission to Debenture trustee's of the company, and it 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 care for any 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 MKPS & Associates
Chartered Accountants
Firm Registration No. 302014E

Narendra
Khandal

Digitally signed by Narendra Khandal
DN: c=IN, o=Personal, title=5943,
pseudonym=ikZTDMEBYAJLTZQqprjL11FfQzXmdBZH,
2.5.4.20=bde3e5e05a84592dd62cd6db998e64b42095217a725a771
bd34e8e618e357fb8, postalCode=753002, st=Odisha,
serialNumber=0fe457f4a40898e6c488439185417a2fe902a5b55a2f
79f0f36d5c11f561fed7, cn=Narendra Khandal
Date: 2024.07.31 16:58:13 +05'30'

CA Narendra Khandal
Partner
Membership No. 065025
UDIN : 24065025BKAOJB2149
Mumbai, July 31, 2024

NAGPUR - SEONI EXPRESS WAY PVT. LTD.

A Portfolio Company of Interise Trust

Annexure I

To
Vistra ITCL (India) Limited,
(The Debenture Trustee),
The IL&FS Financial Centre,
Plot C-22, G-Block, 7th Floor,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051.

Sub: Security Cover Certificate pursuant to Regulation 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the period ended June 30, 2024.

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 Auditor of the Company for the unaudited Standalone Financial Results of the Company for the period ended June 30, 2024 as follows :

(Figures mentioned are in Lakhs)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Colum n H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Securit y	Eliminati on (amounting negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certifica te being issued	Other Secure 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 (excludin g items Covered in column F		debt amount considere d 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 Assets	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 (=K+L+M+ N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment				15.54					15.54				15.54	15.54
Capital Work-in- Progress				-					-				-	-
Right of Use Assets				-					-				-	-
Goodwill				-					-				-	-
Intangible Assets				14.14					14.14				14.14	14.14
Intangible Assets under Development				18.07					18.07				18.07	18.07
Investments				-					-				-	-
Loans				-					-				-	-
Inventories				10.27					10.27				10.27	10.27
Trade Receivables				532.23					532.23				532.23	532.23
Cash and Cash Equivalents				2038.85					2038.85				2038.85	2038.85
Bank Balances other than Cash and Cash Equivalents				2243.17					2243.17				2243.17	2243.17
Others				7785.73					7785.73				7785.73	7785.73
Total				**12658.00**					**12658.00**				**12658.00**	**12658.00**

NAGPUR SEONI EXPRESSWAY PVT. LTD.

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Colum n H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Securit y	Eliminati on (amounting negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certifica te being issued	Other Secure d 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 (excludin g items Covered in column F		debt amount considere d 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 Assets	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 (=K+L+M+ N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
LIABILITIES														
Debt securities to which this certificate pertains	Non Convertible Debentures	not to be filled		3,255.71										
Other debt sharing pari-passu charge with above debt														
Other Debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others														
Total				3255.71										
Cover on Book Value				3.89										
Cover on Market Value				3.89										
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio	3.89								

For M K P S & Associates
Chartered Accountants
FRN: 302014E

Narendra Khandal

Partner : Narendra Khandal
Membership No.: 065025

UDIN:
Date: July 31, 2024
Place: Mumbai

For and on behalf of the Board of Directors of
Nagpur - Seoni Express Way Private Limited

PARUCHURI SRI HARI

Digitally signed by PARUCHURI SRI HARI
Date: 2024.07.31 16:50:47 +05'30'

NAGPUR SEONI EXPRESSWAY PVT. LTD.

Authorized signatory
Paruchuri Sri Hari
DIN No.:09336243

Date: July 31, 2024
Place: Mumbai