



April 30, 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 Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 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: 2024.04.30 18:39:44
+05'30'

Jiju George
Company Secretary and Compliance Officer

Place: Chennai

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 March 31, 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 March 31, 2024 required as per circular no SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020 read in conjunction 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 in 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.
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.

Unit No 122, 1st Floor, Nahar & Seth Industrial Estate, Cardinal Gracious Rd, Chakala, Andheri (E), Mumbai 400099.



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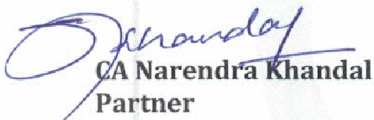
Conclusion

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 3.80 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 period ended March 31, 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


CA Narendra Khandal
Partner

Membership No. 065025

UDIN : 24065025 BKA0FE5937

Mumbai, April 30, 2024

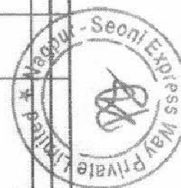


A Portfolio Company of Interise Trust

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

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 - Sec 01, dated 15.03.2024, issued by the Company. The Certificate is issued by the Statutory Auditor of the Company for the year ended March 31, 2024 as follows:

Column A	Column B	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
Particulars		Exclusive Charge	Exclusive Charge	Post-Passu Charge	Post-Passu Charge	Post-Passu Charge	Assets not offered as Security	Estimated so (excluding estimated)	(Total C to J)	Market Value for Assets charged on Exclusive basis	Carrying Book value for exclusive charge assets where market value is not ascertainable or applicable (For Reg. Bank Balance, OSRA market value is not applicable)	Market Value for Post-Passu Assets	Current value/asset values for post-passu charge assets where market value is not ascertainable or applicable (For Reg. Bank Balance, OSRA market value is not applicable)	Total Value (C to O) (Rs. in Lakhs)
		Debt for which this certificate is being issued being issued	Other Securities of debt	Debt for which this certificate is being issued	Assets shared by post-passu debt holder (including debt for which this certificate is issued & other debt with post-passu charge)	Other assets on which there is post-passu charge (including debt for which this certificate is issued & other debt with post-passu charge)								
		Bank Value	Bank Value	Year No.	Bank Value	Bank Value								
ASSETS														
Property, Plant and Equipment				17.37					17.37				17.37	17.37
Capital														
Work-Gu														
Progress														
Right of Use Assets														
Goodwill														
Intangible Assets				16.47					16.47				16.47	16.47
Intangible Assets				18.07					18.07				18.07	18.07
Development														
Investment														
Lease														
Investment				10.27					10.27				10.27	10.27
Trade				343.63					343.63				343.63	343.63
Receivables				1261.71					1261.71				1261.71	1261.71
Cash and Cash Equivalents				2526.45					2526.45				2526.45	2526.45
Bank Balances other than Cash and														
Equity				7949.42					7949.42				7949.42	7949.42
Others				12113.37					12113.37				12113.37	12113.37



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/>

A Portfolio Company of Interise Trust

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

2.80.00

Authorized signatory
Paruchuri Sri Hari
DIN No. 09336243

Date: April 30, 2024
Place: Chennai



For MKPS & Associates
Chartered Accountants
ERN: 302614E

Granday

Partner : Narendra Khandal
Membership No. 1165025

UDIN 24069
Date: April 30, 2024
Place: Mumbai

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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