NAGPUR - SEONI EXPRESS WAY PRIVATE LIMITED

(Formerly NAGPUR - SEONI EXPRESS WAY LIMITED) House No 15, Ishwar Nagar, Jyarat Naka, Akbar Ward, Dist. Seoni, Madhya Pradesh - 480661.

April 22, 2023

To,

The Deputy General Manager

Corporate Relationship Department BSE Limited PJ Tower, Dalal Street, Mumbai - 400 001

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

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 (Formerly Nagpur- Seoni Express Way 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, 2023, 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

(Formerly Nagpur- Seoni Express Way Limited)

Ruchika Chandak

Company Secretary and Compliance Office?

Place: Chennai

Encl: As above



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 Auditors' certificate on Security Coverage Ratio as on March 31, 2023"

- 1. This certificate is issued in accordance with Terms of Engagement vide E-mail dated 21st April, 2023
- 2. The Accompanying statement (Annexure-1) contains the calculation of security coverage ratio as on March 31, 2023 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 initialed 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.
- 4. The management is also responsible for ensuring that the company complies with the requirements of the Company Act, 2013, SEBI, Debenture Trust Deed and other relevant laws applicable to the company.

Auditors' Responsibility;

- 5. 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.
- 6. 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 Accountant 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

UDIN: 23545800BGVTSB1864

Date: April 22, 2023



Conclusion

- 7. 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.
- 8. The securities of the listed entity provide coverage of 2.88 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per Annexure 1)
- 9. Market Valuation for Assets charged on Pari-Passu basis either not ascertainable or not applicable for the period ended 31st March, 2023.

Restriction on Use

10. 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 Gianender & Associates

Chartered Accountants

FRN: 004661N

Ayush Goswami Partner

Membership No. 545800

UDIN: 23545800BGVTSB1864

Date: April 22, 2023 Place: New Delhi 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 nine months period ended December 31, 2022.

Pursuant to Regulation 54(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of Security Cover in respect of listed debt securities of the listed entity as specified by SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD_CRADT/ CIR/P/2022/67 dated May 19, 2022 of Nagpur – Seoni Express Way Private Limited ("the Company") for the year ended March 31, 2023 is as follows:

(INR In Lakhs)

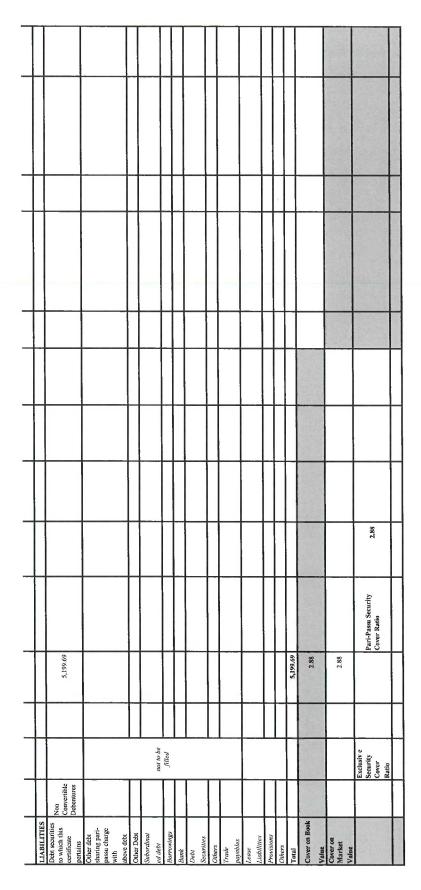
Column A	Column B	Column C	Column	Column E	Column F	Column G	Colum n H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge Debt for which this certifica te being issued	Exclusive Charge Other Secure d Debt	Pari- Passu Charge Debt for which this certificate being issued	Pari-Passu Charge Assets shared by paripassu debt holder (includes debt for which this certificate is issued & other debt with pari- passu charge)	charge (excludin	Assets not offered as Securit y	Eliminati on (amounting negative) debt amount considere d more than once (due to exclusive plus pari passu charge)	(Total C to H)	Related to only those items covered by this certificate				
										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/hook value for parl 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	Book	Yes/	Book	Book								
		Value	Value	No	Value	Value								
ASSETS		7 44.40	1,000											
Property,														
Plant and				67.78					67.78				67.78	67.78
Equipment	\longrightarrow													
Capital	1 1													
Work-in- Progress														·
Right of														
Use Assets														
Goodwill											***			
Intangible											-			
Assets				23.78					23.78				23.78	23.78
Intangible														
Assets under Development														
Investments				1,077.62					1,077.62				1,077.62	1,077.62
Loans				-,,					-,				-,4077102	-1
Inventorics														44.5
Trade														
Receivables														
Cash and Cash				22.20					20.00					22.50
Equivalents				33,32					33,32				33.32	33,32
Bank Balances					1								1000	
other than Cash				2,096.75	A				2,096.75				2,096.75	2,096.75
Cash				-1					2,0.0.70			1	2,000.75	2,0.0.70
Equivalents						R& ASS								
Others				11,672.06	1	000			11,672.06				11,672.06	11,672.06
Total				14,971.31	1131	P	//		14,971.31				14,971.31	14,971.31

NEW DELHI

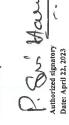


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For Gianender & Associates Chartered Accountants FRN: 004661N Membership No.: 545800