

August 10, 2023

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,

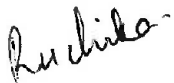
Pursuant to Regulation 54(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Security Cover Certificate in respect of the Non-convertible Debentures (NCDs) of Nagpur- Seoni Express Way Private Limited (Formerly Nagpur- Seoni Express Way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

The above disclosure has also been given under Note No. 04 of the Audited Standalone Financial Results of the Company for the quarter ended June 30, 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



Ruchika Chandak
Company Secretary and Compliance Officer

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 30th June, 2023"

1. This certificate is issued in accordance with Terms of Engagement vide E-mail dated 25th July, 2023
2. The Accompanying statement (Annexure-1) contains the calculation of security coverage ratio as on 30th June, 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: 23545800BGVTYY7407

Date: 10th August, 2023



Plot No. 6, Site No. 21, Geeta Mandir Marg, New Rajinder Nagar, New Delhi-110060
Ph: 011-42412008, 43038497, Email: gka_ma@yahoo.com; info.gianender@gmail.com



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 2.78 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 30th June, 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: 23545800BGVTYY7407
Date: 10th August, 2023
Place: New Delhi

NAGPUR - SEONI EXPRESS WAY PRIVATE LIMITED

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

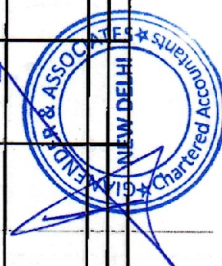
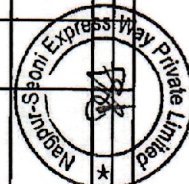
Annexure I

To
Visra 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, 2023.


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_CREDIT/2022/67 dated May 19, 2022 of Nagpur - Seoni Express Way Private Limited ("the Company") for the period ended June 30, 2023 is 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	Description of asset for which this certificate relates	Exclusive Charge	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu charge holder (included debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari passu charge (excludes 2 items covered in column F)	Assets not offered as Security	Eliminated on (amounting negative)	(Total C to I)	Market Value for Assets charged on Exclusive Charge	Carrying/bank value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, USRA, market value is not applicable)	Market Value for Assets charged on Exclusive Charge	Carrying/bank value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, USRA, market value is not applicable)	Total Value (-A)+(-M)+(-N)
ASSETS		Book Value	Book Value	Yes/No	Book Value	Book Value			66.27					66.27
Property				66.27										
Plant and Equipment														
Capital														
Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets				20.61					20.61					20.61
Assets under Development														
Investments				1,094.89					1,094.89					1,094.89
Loans														
Inventory														
Trade Receivables														
Cash and Cash Equivalents				1,242.60					1,242.60					1,242.60
Bank Balances other than Cash and														
Cash				2,157.74					2,157.74					2,157.74
Equivalents														
Others				10,174.20					10,174.20					10,174.20
Total				14,756.31					14,756.31					14,756.31



Registered Office : "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad, GJ - 380006, IN.
CIN : U45203GJ2007PTC049963 Tel : +91 44 4398 6000 Website : <https://nsewpl.com/> E-mail : nsewpl.ph@indinfavit.com

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



Yours sincerely

P. S. Haver
Authorized signatory
Date: August 10, 2023

**For Glanville & Associates
Chartered Accountants**

CHARTERED ACCOUNTANTS
FERN: 01-561N

[Signature]
Ayuda a mejorar
Parque

Membership No.: 545800

IDIN: 23545800BG V Test Arcop 407

Date: August 10, 2023

Place: New Delhi

Registered Office : "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad, GJ - 380006, IN.
CIN : U45203GJ2007PTC049963 Tel : +91 44 4398 6000 Website : <https://nsewpl.com/> E-mail : nsewpl.ph@indinfraivit.com