



12<sup>th</sup> February, 2025

To,  
BSE Limited,  
Phiroze Jeejeebhoy Tower  
Dalal Street, Mumbai 400 001

**BSE Scrip Code: 975233 & ISIN: INE011C07029**

Dear Sir/ Madam,

**Subject: Security Cover Certificate for quarter ended on 31<sup>st</sup> December, 2024**

Pursuant to Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (**'SEBI LODR '**) read with SEBI Circular dated 19<sup>th</sup> May, 2022, please find enclosed Security Cover Certificate for quarter ended on 31<sup>st</sup> December, 2024 issued by the Statutory Auditor of the Company.

Kindly take the above on record.

Thanking you,  
Yours faithfully,

**For Alder Residency Private Limited**

**Abhishek Thareja**  
**Compliance Officer**  
*Encl: as above*

CC:  
**Debenture Trustee**  
**Vistra (ITCL) India Limited**  
6<sup>th</sup> Floor, The IL&FS Financial Centre, Plot no.  
C-22, G Block, Bandra Kurla Complex, Bandra  
(East) Mumbai – 400051

ALDER RESIDENCY PRIVATE LIMITED

CIN No. : U45201MH2008PTC182570

101, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai 400 055. India.  
Tel +91 22 3064 5000 ■ Email: kalpataru.cs@kalpataru.com ■ www.alderresidency.com

To,  
Board of Directors  
Alder Residency Private Limited

**Independent Auditor's Certificate on the Statement of maintenance of security cover and compliance with covenants in respect of listed non-convertible debt securities as at 31 December 2024.**

- 1 This Certificate is issued in accordance with the terms of our engagement letter dated 15 October 2024 with Alder Residency Private Limited ('the Company') having its Registered office at 101, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (East), Mumbai 400 055 ('the Company') and pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular: SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated 19 May 2022 and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time (Collectively referred to as "Regulations").
- 2 We, KKC & Associates LLP (Formerly known as Khimji Kunverji & Co LLP), statutory auditors of the Company, have examined the details given in the Statement consisting of Appendix 1 (herein after referred to as the 'Statement') prepared by the management, stamped by us for identification purpose and the covenants as stated in Debenture Trustee Deed as amended on 27 February 2024 (herein after referred as 'Debenture Trustee Deed').

**Management's Responsibility**

- 3 The Compliance with the Regulations, the terms & covenants of the Non-Convertible Debentures ("NCD") as per the information memorandum ("IM") and Debenture Trust Deeds and computation of security cover as given in the attached Statement is the responsibility of the Company's management. This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation and presentation of the Statement. The management is also responsible for ensuring that the Company complies with the requirements, including those given in the Regulations, and provides all relevant information to the Debenture Trustee.

**Auditor's Responsibility**

- 4 Our responsibility for the purpose of this certificate is to express limited assurance as to whether anything has come to our attention that causes us to believe that the financial information contained in the Statement have not been accurately extracted from the unaudited financial information as at/for the quarter and period ended 31 December 2024, other relevant records and documents maintained by the Company or that the computation thereof is arithmetically inaccurate.
- 5 The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise.
- 6 For the purpose of our examination, we have relied on the representation received from the management for completeness of information and records provided to us and carried out following procedures:
  - 6.1 Obtained the unaudited financial information of the Company as at and for the period ended 31 December 2024.
  - 6.2 Traced the amounts in the Statement, in relation to the computation of Security cover, to the unaudited financial information of the Company as at and for the period ended 31 December 2024.
  - 6.3 Ensured arithmetical accuracy of the computation of security cover in the Statement.
  - 6.4 Obtained the list of listed non-convertible debt securities outstanding as at 31 December 2024.
  - 6.5 Performed necessary Inquires with the management and on a test check basis, ensured that the Company made timely payments of interest and principal due, if any, during the period ended 31 December 2024.
  - 6.6 On test check basis, checked the compliance with the covenants as stated in Debenture Trustee Deed.



# kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

- 6.7 Performed necessary inquiries with the management regarding any instances of non-compliance with covenants or communications received from the Trustee indicating any breach of covenants during the period ended 31 December 2024.
- 6.8 Obtained necessary representations from the management.
- 7 We have performed verification procedures, in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, on Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Service Engagements.

## Conclusion

- 8 Based on the procedures performed mentioned in paragraph 6, evidence obtained, and the information and explanations given to us, along with the representations provided by the management, nothing has come to our attention that causes us to believe that:
- The financial information as contained in the Statement have not been accurately extracted from the unaudited financial information as at and for the period ended 31 December 2024 or that the computation thereof is arithmetically inaccurate.
  - The Company during the period ended 31 December 2024 has not complied, in all material respects, with the covenants in respect of the listed NCDs of the Company outstanding as at 31 December 2024 as mentioned in the Debenture Trustee Deed.

## Restriction on Use

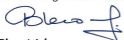
- 9 This certificate is issued for the purpose of submission by the Company to the Debenture Trustee pursuant to the Regulations and should not be used, referred to or distributed for any other purpose or by any person other than the addressees of this report. Accordingly, we do not accept or assume 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 KKC & Associates LLP

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

ICAI Firm Registration No. 105146W/W100621



**Bharat Jain**

Partner

ICAI Membership No.: 100583

UDIN: 25100583BMKXHK5901



Place: Mumbai

Date: 12 February 2025

## Appendix -1 - Security Cover Certificate as on 31 Dec, 2024 as per Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

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	
Particulars		Exclusive Charge	Exclusive Charge	Part- Passu Charge	Part- Passu Charge	Part- Passu Charge	Assets not offered as Security	Exclusion (amount in negative)	Total C to H	Related to only those items covered by this certificate	Related to only those items covered by this certificate	Related to only those items covered by this certificate	Total Value (C+L+M+N)	
	Description of asset for which this certificate relate	Debit for which this certificate being issued	Other Secured Debt	Debit for which this certificate being issued	Assets shared by Partpassu debt holder (includes debt for which this certificate is issued & other debt with partpassu charge)	Other assets on which there is part- Passu charge (including items covered in column F)		debt amount considered more than once (plus to exclusive part, partpassu charge)		Market Value for Assets changed on Exclusive basis	Carrying (Book value for exclusive charge assets where market value is not ascertainable or applicable (for I.S. Rank Balance, DSRM, market value is not applicable)	Market Value for Part- passu charge Assets	Carrying value/book value for partpassu charge assets where market value is not ascertainable or applicable (for I.S. Rank balance, DSRM, market value is not applicable)	
		Book Value	Book Value	Year No	Book Value	Book Value						Related to Column F		
<b>ASSETS</b>														
Property, Plant and Equipment	All Tangible Assets							1,422.18	1,422.18					
Capital Work-in-Progress	Sales Office							-	-					
Work-in-Progress	NA							-	-					
Right of Use Assets	NA							-	-					
Goodwill	Additions through merger							-	-					
Intangible Assets	Additions through merger						0.07	0.07	0.07					
Intangible Assets under Development	NA							-	-					
Investments	Investment in LLP						0.05	0.05	0.05					
Loans	Intra Company deposits						16,000.69	16,000.69	16,000.69					
Inventories	All Project expenses including land cost		Yes	77,484.20					77,484.20					
Trade Receivables	Receivables from sale of flats		Yes	5,168.99					5,168.99					
Cash and Cash Equivalents							2,398.87	2,398.87	2,398.87					
Bank Balances other than Cash and Cash Equivalents			Yes	997.21					997.21					
Others							10,820.95	10,820.95	10,820.95					
<b>Total</b>					83,656.48		36,647.81		1,14,304.29					
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains					7,148.71				7,148.71					
Other debt sharing partpassu charge with other debt					34,413.50				34,413.50					
Other Debt									-					
Unsecured debt									-					
Borrowings									-					
Bank									-					
Debt Securities									-					
Others									-					
Trade payables						1,486.70			1,486.70					
Lease Liabilities									-					
Provisions						501.31			501.31					
Others						35,671.94			35,671.94					
<b>Total</b>					41,963.21		78,499.96		1,20,052.11					
Cover on Book Value*					2.01									
Cover on Market Value*		Exclusive Security Cover Ratio	NA		Part- Passu Security Cover Ratio	2.01								

