



12th February, 2025

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

BSE Scrip Code: 975233 & ISIN: INE011C07029

Dear Sir/ Madam,

Subject: Outcome of Board Meeting

The Board of Directors of the Company at its meeting held today, that is, Wednesday, 12th February, 2025, has *inter-alia*, considered and approved the Un-audited Standalone Financial Results for quarter and nine months ended on 31st December, 2024 (**Results**).

A copy of the Results along with Limited Review Report is enclosed, in compliance with Regulation 52 and 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 2:30 P.M. and concluded at 5:15 P.M.

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
6th Floor, The IL&FS Financial Centre, Plot no. C-22,
G Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Independent Auditor's Review Report on unaudited financial results for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 of Alder Residency Private Limited under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Alder Residency Private Limited

Introduction

1. We have reviewed the accompanying statement of unaudited financial results of Alder Residency Private Limited ('the Company') for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to Note 5 of the financial results regarding preparation of accounts on going concern basis despite the losses and erosion of capital considering company recognises revenue only upon project completion which is in line with applicable Ind AS. Our opinion is not modified in respect of this matter.

kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Other Matters

6. Attention is drawn to the fact that the unaudited financial results for the corresponding quarter ended 31 December 2023 and year to date results from 01 April 2023 to 31 December 2023 were reviewed by predecessor auditor whose report dated 13 February 2024 respectively, expressed an unmodified conclusion on those unaudited financial results and the financial statements of the Company for the year ended 31 March 2024 were audited by predecessor auditors, whose report dated 17 May 2024 expressed an unmodified opinion on the financial statements. Our conclusion is not modified in respect of these matters.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621



Bharat Jain

Partner

ICAI Membership No: 100583

UDIN: 25100583BMKXHJ6171

Place: Mumbai

Date: 12 February 2025

Statement of unaudited Financial Results for the Quarter & Nine months ended on 31 December, 2024.

(Rs. in Lakhs)

Sr.No.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income	-	-	-	-	-	-
	(a) Revenue from Operations	-	-	-	-	-	-
	(b) Other Income	813.08	903.59	406.66	2,566.01	677.64	1,455.58
	Total Income	813.08	903.59	406.66	2,566.01	677.64	1,455.58
2	Expenses	-	-	-	-	-	-
	(a) Cost of operations	-	-	-	-	-	-
	(b) Employee benefits expenses	329.38	404.22	164.84	1,019.08	435.72	592.61
	(c) Finance Cost	731.49	763.79	471.35	2,238.14	762.56	1,307.31
	(d) Depreciation and amortisation expenses	17.34	15.65	30.06	47.12	108.98	162.44
	(e) Other expenses	316.69	591.71	663.04	1,249.20	1,170.69	2,480.93
	Total Expenses	1,394.90	1,765.37	1,329.29	4,553.54	2,477.95	4,543.29
3	Profit / (Loss) before tax (1-2)	(581.82)	(861.78)	(922.63)	(1,987.53)	(1,800.31)	(3,067.71)
4	Tax expenses (net)	-	-	-	-	-	-
	Current Tax	-	-	-	-	-	-
	Deferred Tax	(130.75)	(175.41)	(240.89)	(435.27)	(433.74)	(648.77)
5	Net Profit / (Loss) for the Period (3-4)	(451.07)	(686.37)	(661.74)	(1,552.26)	(1,366.57)	(2,438.94)
6	Other Comprehensive Income	-	-	-	-	-	-
	Items that will not be reclassified to Profit and Loss	-	-	-	-	-	-
	Remeasurements of Defined Benefits Plan	(6.98)	(13.76)	-	(20.74)	-	(2.72)
	Tax on above	1.76	3.48	-	5.22	-	0.69
	Other Comprehensive Income / (expenses) net of tax	(5.22)	(10.30)	-	(15.52)	-	(2.03)
7	Total Comprehensive Income (Loss) for the period after tax	(456.29)	(696.67)	(661.74)	(1,567.78)	(1,366.57)	(2,440.97)
8	Paid-up equity share capital (FV of Rs.10/-per share)	9.96	9.96	9.96	9.96	9.96	9.96
9	Other Equity	-	-	-	-	-	(4,166.14)
10	Earnings Per Equity Share (not annualised)	-	-	-	-	-	-
	Basic (In Rupees absolute amount)	(452.81)	(689.02)	(684.37)	(1,558.25)	(1,371.84)	(2,448.36)
	Diluted (In Rupees absolute amount)	(452.81)	(689.02)	(684.37)	(1,558.25)	(1,371.84)	(2,448.36)

Notes:

- The above unaudited financial results of Alder Residency Private Limited ("the Company") have been prepared pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR)", as amended) and in accordance with Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- The above unaudited financial results of the Company have been reviewed and approved by the Board of Directors at its meeting held on February 12th, 2025. The unaudited financial results for the quarter and nine months ended 31 December, 2024 have been reviewed by the statutory auditors.
- The Company had issued 4,900 listed, rated, secured redeemable, transferable, rupee denominated, Non-Convertible Debentures ("Tranche B – NCDs") of face value of Rs. 1,00,000/- each aggregating to Rs. 49 Crores on a private placement basis for the objects as stated in the Information Memorandum dated November 29th, 2023. These NCDs were listed on BSE Limited on December 5th, 2023. Further, the Company had issued 1,600 listed, rated, secured redeemable, transferable, rupee denominated, Non-Convertible Debentures ("Tranche C – NCDs") of face value of Rs. 1,00,000/- each aggregating to Rs. 1.6 Crores on a private placement basis for the objects as stated in the Information Memorandum dated December 21st, 2023. These NCDs were listed on BSE Limited on December 26th, 2023.
- The Company is primarily engaged in the business of real estate development, which is considered as the only reportable business segment. Further, the revenue of the Company is derived primarily from sale of residential units. Also, the Company operate within India and does not have operation in economic environments with different risks and returns. Hence, it is considered operating in a single geographical segment. Accordingly, there are no other separate reportable segments in terms of Ind AS 108 on "Operating Segment".
- The financial results have been prepared and presented on a going concern basis, even though the company currently shows a negative net worth. According to management, the company's ongoing project is overall profitable, and the negative net worth arises from the company's revenue recognition policy. This policy, in line with Ind AS 115 (Revenue from Contracts with Customers), recognizes revenue only upon project completion, following the point-in-time criteria as prescribed in the said Standard.

ALDER RESIDENCY PRIVATE LIMITED

CIN No : U45201MH2008PTC182570

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


6 Disclosures as per Regulations 52(4) of the SEBI (LODR) are as under.

Particulars	Quarter ended			Nine months Ended		Year ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Interest service coverage ratio	0.20	(0.13)	(0.96)	0.11	(1.36)	(1.36)
Operating margin(%)**	NA	NA	NA	NA	NA	NA
Net profit margin(%)**	NA	NA	NA	NA	NA	NA
Debt service coverage ratio	0.41	0.12	(0.38)	0.33	(0.65)	(0.74)
Debt-equity ratio	(7.26)	(8.78)	(17.67)	(7.26)	(17.67)	(12.18)
Capital redemption reserve*	NA	NA	NA	NA	NA	NA
Debenture redemption reserve*	NA	NA	NA	NA	NA	NA
Net worth (Rs. In Lakhs)	(5,723.96)	(5,267.66)	(3,081.74)	(5,723.96)	(3,081.74)	(4,156.18)
Current ratio	0.92	0.92	0.94	0.92	0.94	0.93
Long term debt to working capital***	NA	NA	NA	NA	NA	NA
Bad debts to accounts receivable ratio(%)**	NA	NA	NA	NA	NA	NA
Current liability ratio	1.05	1.04	1.03	1.05	1.03	1.04
Total debts to total assets	0.36	0.43	0.62	0.36	0.62	0.52
Debtor's turnover**	NA	NA	NA	NA	NA	NA
Paid up debt / Outstanding debt (Rs. In Lakhs)	41,562.21	46,164.96	54,455.99	41,562.21	54,455.99	50,616.17
Outstanding redeemable preference shares	NIL	NIL	NIL	NIL	NIL	NIL
Inventory turnover**	NA	NA	NA	NA	NA	NA
Basic (In Rupees absolute amount)	-452.81	-689.02	-684.37	-1,558.25	-1,371.84	-2,448.36
Diluted (In Rupees absolute amount)	-452.81	-689.02	-684.37	-1,558.25	-1,371.84	-2,448.36

Notes :-

*(a) The company does not require to create any Capital redemption Reserve and Debenture redemption reserve.

** (b) The Company is following the "Project Completion Method" of revenue recognition as per Ind AS 115, hence all the Revenue from Real Estate development will be recognised on completion of Project. In absence of revenue in the reported period, corresponding ratios are not computable.

*** (c) The Company does not have long term debt, hence this ratio is not computable.

Formulae used for calculation are as under:

- Interest Service coverage ratio: (Profit before tax+finance costs)/Finance costs
- Operating margin: (Profit before tax- Dividend income+ Finance costs)/ Revenue from operations.
- Net profit margin: Net profit for the period/year/Revenue from operations.
- Debt service coverage ratio: (Profit after tax+Finance costs+ Depreciation and amortization expense)/(finance costs+Principal repayments (excluding prepayments and short-term borrowings).
- Debt equity ratio: Debt (Long-term borrowings + Short-term borrowings + interest accrued thereon) / Total equity
- Networth: Paid up equity share capital + Paid up preference share capital+ Other equity (excluding capital reserves)
- Current ratio: Current assets / Current liabilities
- Long-term debt to working capital long-term borrowings.- (Current assets - Current liabilities)
- Current liability ratio: Current liability/ (Total equity + Total liabilities)
- Total debts to total assets: Total debts/ Total assets
- Basic EPS/ Diluted EPS: (Profit/Loss After Tax)/Weighted Average Number of outstanding shares

7 Previous year/periods numbers have been re-grouped / re-classified wherever necessary to conform to current period numbers.



By order of the Board,
For Alder Residency Private Limited

Lokesh Jain
Lokesh Jain
Director
DIN: 06453254

Place - Mumbai
Dated : 12 February, 2025

ALDER RESIDENCY PRIVATE LIMITED

CIN No : U45201MH2008PTC182570

101, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (East), 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

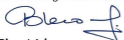
- 9 This certificate is issued for the purpose of submission by the Company to the Debenture Trustee pursuant to the Regulations and should not be used, referred to or distributed for any other purpose or by any person other than the addressees of this report. Accordingly, we do not accept or assume 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	Column O
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	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 Part/Passu debt holder (includes debt for which this certificate is issued & other debt with part/passu 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, part/passu 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 part/passu 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	
ASSETS														
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					
Total					83,656.46		36,647.61	36,647.61	1,14,299.21					
LIABILITIES														
Debt securities to which this certificate pertains					7,148.71				7,148.71					
Other debt sharing part/passu 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	1,486.70					
Lease Liabilities									-					
Provisions							501.31	501.31	501.31					
Others							35,671.94	35,671.94	35,671.94					
Total					41,963.21		78,499.96	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								

