

13th November, 2024

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 30th September, 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 19th May, 2022, please find enclosed Security Cover Certificate for quarter ended on 30th September, 2024 issued by the Statutory Auditor of the Company.

Kindly take the same 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

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 30 September 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 Trustee 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 30 September 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 30 September 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 30 September 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 30 September 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 30 September 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 30 September 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 30 September 2024 or that the computation thereof is arithmetically inaccurate.
 - The Company during the period ended 30 September 2024 has not complied, in all material respects, with the covenants in respect of the listed NCDs of the Company outstanding as at 30 September 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: 24100583BKASIK4567



Place: Mumbai

Date: 13 November 2024

Appendix -1 - Security Cover Certificate as on 30th Sep, 2024 as pe 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	Description of asset for which this certificate relates	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	PariPassu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				Total Value(=K+L+M+N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Paripassu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus, paripassu charge)	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 Par- passu charge Assets	Carrying value/book value for paripassu charge assets where market value is not ascertainable or applicable (For Eg. Bank balance, DSRA, market value is not applicable)		
		Book Value	Book Value	Yes/ No	Book Value	Book Value				Relating to Column F				
ASSETS														
Property, Plant and Equipment	All Tangible Assets						1,464.84		1,464.84					
Capital Work-in Progress	Sales Office													
Work-in Progress	NA													
Right of Use Assets	NA													
Goodwill	Additions through merger													
Intangible Assets	Additions through merger						0.08		0.08					
Intangible Assets under Development	NA													
Investments	Investment in LLP						0.05		0.05					
Loans	Inter Company deposits						12,606.41		12,606.41					
Inventories	All Project expenses including land cost			Yes	71,335.16				71,335.16					
Trade Receivables	Receivables from sale of flats			Yes	5,732.74				5,732.74					
Cash and Cash Equivalents							775.79		775.79					
Bank Balances other than Cash and Cash Equivalents				Yes	1,937.40				1,937.40					
Others							13,701.65		13,701.65					
Total					79,005.29		28,548.83		1,07,554.12					
LIABILITIES														
Debt securities to which this certificate pertains					6,500.00				6,500.00					
Other debt shering paripassu charge with above debt					39,664.96				39,664.96					
Other Debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables							1,914.40		1,914.40					
Lease Liabilities														
Provisions							271.77		271.77					
Others							64,470.65		64,470.65					
Total					46,164.96		66,656.82		1,12,821.79					
Cover on Book Value					1.71									
Cover on Market Value*		Exclusive Security Cover Ratio	NA		Pari- Passu Security Cover Ratio	1.71								

