



13<sup>th</sup> February, 2024

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

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

**Subject: Security Cover Certificate for quarter ended on 31<sup>st</sup> December, 2023**

Dear Sir/ Madam,

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, 2023 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*

**ALDER RESIDENCY PRIVATE LIMITED**

**CIN No : U45201MH2008PTC182570**

**101, Kalpataru Synergy, Opp. Grand Hyatt, Santacruz (E), Mumbai 400 055. India.**

**Tel +91 22 3064 5000 ■ Fax +91 22 3064 3131 ■ Email: [kalpataru.cs@kalpataru.com](mailto:kalpataru.cs@kalpataru.com)**

**Website: [www.alderresidency.com](http://www.alderresidency.com)**

**(Formerly, known as Arman Villas Private Limited, Name changed with effect from 13.07.2021)**



To  
The Board of Directors  
Alder Residency Private Limited  
101, Kalpataru Synergy  
Opp. Grand Hyatt, Santacruz (East)  
Mumbai - 400 055.

**Certificate on Statement of asset cover and compliance with relevant covenants with respect to listed non-convertible debentures outstanding as at Dec 31, 2023**

- 1 We, Gosar & Gosar, Chartered Accountants, statutory auditors of Alder Residency Private Limited (the "Company"), have been requested by the Management of the Company to certify the book value of assets charged against the listed Secured Non-Convertible Debentures (NCDs) ("listed debt securities") issued by the Company mentioned in the accompanying "Statement of assets cover as on Dec 31, 2023" enclosed as Appendix-1 (the "Statement") and compliance with covenants / terms of issue in respect of listed debt securities of the Company as mentioned in the accompanying "Statement of assets cover and compliance with covenants as on Dec 31, 2023" ("Annexure A") for submission to the Securities and Exchange Board of India ("SEBI") pursuant to Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide circular no. SEBI/HO/ MIRSD /MIRSD \_ CRADT/COR/P/2022/67 dated May 19, 2022, and to Debenture Trustees of the listed debt securities pursuant to Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time, (together referred to as the "Regulations"). The Statement and Annexure A have been stamped by us for identification purpose only.

**Management's Responsibility**

2. The preparation of the accompanying Statement and Annexure A from the unaudited books of account, unaudited financial information of the Company for the quarter/nine months ended Dec 31, 2023, and other relevant records and documents is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

3. The Management is also responsible for maintenance of asset cover and compliance with all the covenants of the respective Offer Document / Information Memorandum/ Debenture Trust deeds in the manner as may be specified by SEBI and adherence with all other applicable conditions mentioned in the Regulations in connection with the Statement and Annexure A.

#### **Auditor's Responsibility**

4. Our responsibility is to provide a limited assurance as to whether:
  - i. the particulars contained in the aforesaid Statement with respect to book value of asset charged against listed debt securities issued by the Company are in agreement with the unaudited books of accounts, unaudited financial information for the quarter/nine months ended Dec 31, 2023, and other relevant records and documents maintained by the Company and;
  - ii. the Company has complied with covenants / terms of the issue in respect of listed debt securities of the Company as mentioned in the accompanying Annexure A. This does not include the evaluation of adherence by the Company with all the applicable guidelines of the Regulations, Offer documents / Information memorandum and Debenture Trust deeds.
5. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such an opinion.
6. We conducted our examination of the Statement and Annexure A in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note") issued by the Institute of Chartered Accountant of India (ICAI) and the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 in so far as applicable for the purpose of this Certificate, which includes the concepts of test checks and materiality. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control ("SOC") 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

## Conclusion

8. Based on our review as detailed in paragraph 4 above and according to the information, explanation and representations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that:
  - i. the particulars contained in the aforesaid Statement with respect to book value of asset charged against listed debt securities issued by the Company are not in agreement with the unaudited books of accounts, unaudited financial information for the quarter/nine months ended Dec 31, 2023, and other relevant records and documents maintained by the Company and;
  - ii. the Company has not complied with covenants / terms of the issue in respect of listed debt securities of the Company as mentioned in the accompanying Annexure A.

## Restriction on Use

9. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to Debenture Trustees and SEBI in accordance with the Regulations and should not be used for any other purpose. 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 report is shown or into whose hands it may come without our prior consent in writing.
10. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For M/s.Gosar & Gosar  
Chartered Accountants  
Firm Registration.No.103332W

Dilip  
Khushalchand  
Gosar

Digitally signed by Dilip  
Khushalchand Gosar  
Date: 2024.02.13  
18:27:01 +05'30'

Dilip K. Gosar  
(Partner)  
Membership No.:041750  
Mumbai, 13th February 2024  
UDIN No: 24041750BKAPAI5443

Encl. Appendix-1 and Annexure-A.

## Annexure A

### Statement of asset cover and compliance with covenants as on Dec 31, 2023

[Asset cover in respect of listed debt securities of the listed entity under SEBI Circular SEBI /HO/ M IRSD/MIRSD \_ CRADT/CIR/P/2022/67 dated May 19, 2022

We hereby certify that:

**A.** The entity i.e., **Alder Residency Private Limited** ('the Company') has vide its Board Resolutions, Information Memorandums / Offer Documents and under various Debenture Trust Deeds, issued the listed debt securities (Non- convertible Debentures/ NCD's) and the amount outstanding (including interest accrued but not due) as at Dec 31, 2023 is Rs. 65.72 Crores.

#### **B. Assets cover for Secured debt securities**

- i. The financial information as on Dec 31, 2023, has been extracted from the unaudited books of account, unaudited financial information for the quarter/nine months ended Dec 31, 2023, and other relevant records and documents maintained by the Company.
- ii. The Company is maintaining asset cover of 1x or such higher asset cover required as per the terms of offer document/Information Memorandum. The details for security cover as per format prescribed by the SEBI vide circular dated 19 May 2022 is enclosed

#### **C. Compliance of all the covenants / terms of the issue in respect of listed debt securities of the listed entity**

We have examined the compliances made by the listed entity in respect of the following covenants/ terms of the issue of the listed debt securities (NCDs) and certify that such covenants/ terms of the issue have been complied by the listed entity:

1. Maintain 100% asset cover or more as per the terms of Offer document/ Information memorandum and / or Debenture Trust Deed at all the time on total amount outstanding (including interest accrued) for the NCDs as on 31<sup>st</sup> December, 2023.

2. Other covenants specified in Offer document/ Information memorandum and/ or Debenture Trust Deed in respect of outstanding NCDs as on 31<sup>st</sup> Dec, 2023.

**Notes:**

- I. This Statement is prepared in accordance with Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as amended vide notification No. SEBVLAO-NRO/GN/2020/34 dated October 8, 2020 and notification No. SEBVJ.ADNRO/GN/2022/78 dated April 11, 2022 and to the Securities and Exchange Board of India ("SEBI") pursuant to Regulation 54 read with Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide circular no. EBVHO/MIRSD/MIRSD CRADT/COR/P/2022/67 dated May 19, 2022 (together referred to as the "Regulations").
- II. Other than that stated above, there is no financial covenant specified in the Offer Document/ Information memorandum of the listed non-convertible debt securities that the Company needs to comply with.
- III. The assets offered as security are inventory, Trade Receivable and Escrow Bank Balances given by the Company and hence not eligible for market valuations.

Sr. no	ISIN	Facility	Mode of Issue	Type of charge	Outstanding amount as on 31 <sup>st</sup> Dec 2023 (Rs. In Crs)
1	INE011C07029	Non-Convertible Debt Securities	Private Placement	Exclusive	65.72
	<b>Total</b>				<b>65.72</b>

