

NNP CONSTRUCTION PRIVATE LIMITED

CIN: U45400PN2020PTC196968

Regd. office: 3rd Floor, S. No-34, Near Inorbit Mall, Wadgaon Sheri, Pune 411014

Email ID: cs@solitaire.in | Phone No.: 020-66850000 | Website: www.nnpc.co.in

Date: 14th February, 2024

Listing Compliances

BSE Limited,

Floor 25, P. J. Towers,

Dalal Street, Mumbai – 400001

Ref: **Scrip Code – 975139**

Subject: Security Cover Certificate for the quarter ended 31st December, 2023 in terms of the Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing reference no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022.

Dear Sir/Madam,

Pursuant to the provisions of regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing reference no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022, please find enclosed herewith Security Cover Certificate for the quarter ended 31st December, 2023, with respect to the 55,100 Secured, Rated, Listed, Redeemable Non-convertible Debentures issued by NNP Construction Private Limited on private placement basis and listed on BSE Limited.

The above information is also available on the website of the Company i.e. www.nnpc.co.in.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For NNP Construction Private Limited

Bhushan Vilaskumar Palresha

Director

DIN: 01258918



Place: Pune



Neehal M. Pathan

B.Com, FCA,DISA,IP(IBBI).

Plot No. 27, R.S. No. 825, Sahjeevan Parisar Near

TPM Church, Behind Circuit House, Kolhapur-416003.

Phone : (0231) 2656620, Cell : +91 9822043344

M/S N. M. PATHAN & CO.

CHARTERED ACCOUNTANTS

**To,
The Board of Directors,**

NNP Construction Private Limited

3rd Floor, S. No. 34, Near Inorbit Mall
Wadgaon Sheri, Pune 411014

STATEMENT CERTIFYING THE SECURITY COVERS IN RESPECT OF LISTED SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT 31ST DECEMBER, 2023.

1. This certificate is issued in accordance with the terms of your engagement with NNP Construction Private Limited (“the Company”) having its registered office at 3rd Floor, S. No. 34, Near Inorbit Mall, Wadgaon Sheri, Pune Maharashtra – 411014, India.
2. The Statement certifying various clauses of Debenture Trust Deed relating to Security cover of 55,100 number of outstanding Secured, Rated, Listed, Redeemable Non-convertible Debentures of face value of Rs. 1,00,000/- amounting to Rs. 551 Crore (Rupees Five Hundred and Fifty one Crore) having ISIN “INE0J3407035” as at December 31, 2023, duly signed by the authorized signatory of the Company, is attached as Appendix ‘A’. In accordance with para 3.1(a) of Circular no. SEBI/HO/MIRSD/ MIRSD_CRADT/ CIR/P/2022/67 dated May 19, 2022; we have verified only book value of the assets provided in this certificate. We have Signed/Initialed the certificate along with the Appendix ‘A’ and Annexure – I (forming part of Appendix A).

Management’s Responsibility

3. The preparation of the Statement 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 the design, implementation, and maintenance of 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.
4. The Management is also responsible for ensuring adherence that the details in the statement are correct.



Auditor's Responsibility

5. It is our responsibility to provide reasonable assurance that the details as referred to in "Appendix A" have been correctly extracted from the unaudited Books of Account and other records produced before us which we have verified on test check basis.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act 2013. 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 (SQC) 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 the information and explanations provided to us and examination of records of the Company including unaudited Books of Account and other relevant documents, we hereby conclude that book value of assets and relevant debts given in Column "A" to "J" of **Annexure I (forming part of Appendix A) and other details provided in Appendix A** are true and correct.

Restriction on Use

9. The signed certificate is provided to the Company solely for submission to the Board of Directors, Stock Exchange and to the Debenture Trustees and 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 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 N.M. PATHAN & COMPANY
CHARTERED ACCOUNTANTS



Neehal Mahamul Pathan
Proprietor
Membership No.: 130017
UDIN: 24130017BKFBIS4944
Date: 14/02/2024



Appendix A

STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT DECEMBER 31, 2023.

Based on the information and explanations available and on the basis of the records of the Company including unaudited Books of Account and other relevant documents, we hereby certify that:

- a) The Company has vide its Board Resolution and information memorandum/ offer document and under Debenture Trust Deed (DTD), has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount
INE0J3407035	Private Placement	Secured	Rs. 551 Crore

- b) Security Cover for listed debt securities:

- (i) The financial information as on December 31, 2023 has been extracted from the unaudited books of account and other relevant records of the listed entity;
- (ii) The security of the Company provide coverage of more than 100 % of the interest accrued and principal amount, which is in accordance with the terms of issue/ Debenture Trust Deed (calculation as per statement of security cover ratio for the Secured debt securities - Annexure I).

ISIN wise details :

S. No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount as on December 31, 2022 (Carrying Value)	Cover Required	Security Required
1.	INE0J3407035	Non-Convertible listed Debt Securities Debt	Secured	Rs. 551.00 Crore	Rs. 551.00 Crore	100% or more	All Security
	Grand Total				Rs. 551.00 Crore		

c) Compliance of the covenants/terms of the issue in respect of listed debt securities of the listed entity

Based on the information and explanations available and on the basis of the records of the Company including unaudited Books of Account, we certify that the Company has complied with covenants/terms of the issue of the listed debt securities.

For **NNP Construction Private Limited**

Bhushan Vilaskumar Palresha
Director
DIN: 01258918

Place: Pune

Date: 14.02.2024

Annexure 1 - Security Cover (As at 31st December 2023)

Particulars	Description of asset for which this certificate relate	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	Remark
		Exclusive Charge	Exclusive Charge	Part-Passu Charge	Part-Passu Charge	Part-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to J)	Related to only those items covered by this certificate					
		Debit for which this certificate being issued	Other Secured Debt	Debit for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than one (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for inclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, CSRA market value is not applicable)	Market Value for Pari passu charge Assets/Nil	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, CSRA market value is not applicable)	Total Value (=(O+M+N))		
Book Value (INR in Crore)	Book Value (INR in Crore)	Yes/ No	Book Value (INR in Crore)	Book Value (INR in Crore)	(INR in Crore)	(INR in Crore)	(INR in Crore)	(INR in Crore)	(INR in Crore)	(INR in Crore)	(INR in Crore)				
ASSETS															
Property, Plant and Equipment	Property, Plant and Equipment	-		No	Nil	Nil	Nil	Nil	-						
Capital Work on Progress	Capital Work on Progress	-		No	Nil	Nil	Nil	Nil	-						
Right of Use Assets	Right of Use Assets	-		No	Nil	Nil	Nil	Nil	-						
Goodwill	Goodwill	-		No	Nil	Nil	Nil	Nil	-						
Intangible Assets	Intangible Assets	-		No	Nil	Nil	Nil	Nil	-						
Intangible Assets under Development	Intangible Assets under Development	-		No	Nil	Nil	Nil	Nil	-						
Investments	Investments	0		No	Nil	Nil	Nil	Nil	-						
Intangible Assets under Development	Intangible Assets under Development	0		No	Nil	Nil	Nil	Nil	-						
Investments	Investments	0		No	Nil	Nil	Nil	Nil	-						
Loans	Loans	3,233.23		No	Nil	Nil	Nil	Nil	3,233.23		3,233.23				Majority of "Loans" contain recent additions, hence book value can be constructed be equal to its market value
Inventory	Inventory	147.76		No	Nil	Nil	Nil	Nil	147.76	1,600.00					Market value of "Inventories" (of Rs 1600 Crore has been taken from the valuation report issued by Sensitive Shetty Valuers LLP dated 30 August 2023)
Trade Receivables	Trade Receivables	18.75		No	Nil	Nil	Nil	Nil	18.75		18.75				Majority of "Trade receivables" contain recent additions, hence book value can be constructed be equal to its market value
Cash and Cash Equivalents	Cash and Cash Equivalents	0.00		No	Nil	Nil	Nil	Nil	0.00		0.00				Cash balance. Market value is equal to the book value
Bank Balances other than Cash and Cash Equivalents	Bank Balances other than Cash and Cash Equivalents	-		No	Nil	Nil	Nil	Nil	-		-				
Others	Others	73.19		No	Nil	Nil	Nil	Nil	73.19		73.19				This comprise of current assets, hence, book value can be constructed as market value.
Total		1,462.92							1,462.92	1,600.00	1,315.17			2,915.17	
LIABILITIES															
Debt securities in which this certificate pertains		531.00							531.00		531.00			531.00	
Other debt sharing pari-passu charge with above debt		-							-		-			-	
Other Debt		828.57							828.57		828.57			828.57	
Subordinated debt															
Borrowings															
Bank															
Debt Securities															
Others															
Trade payables															
lease Liabilities															
Provisions															
Others															
Total		1,379.57							1,379.57		1,379.57			1,379.57	
Cover on Book Value									100%						
Cover on Market Value														211%	
	Exclusive Security Cover														
	Pari-Passu Security Cover Ratio														

S. No.	ISIN	Facility	Type of Charge	Sanction Amount	Outstanding Amount as on December 31, 2023	Security Cover Required	Security Asset Required
1	INE03407055	Listed Non Convertible Debentures	Secured	Rs. 555 Crore	Rs. 555 Crore	1X	All Security
		Grand Total					