

# TWENTY FIVE SOUTH REALTY LIMITED

Regd. Office: Hindoostan Mills Compound, Kashinath Dhuri Marg, Patilwadi, Off Veer Savarkar Road,  
Prabhadevi, Mumbai - 400025 CIN: U51100MH1996PLC100876

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**Date:** September 14, 2023

To,  
**Listing Department (Debt Listing)**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai - 400 001

Ref.: **Scrip Code: 960399**

**Sub: Outcome of the Board Meeting**

**Dear Sir/Madam,**

Pursuant to applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations), we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e September 14, 2023 have inter-alia considered and approved the Un-audited Financial Results of the Company for the quarter ended June 30, 2023. Accordingly, please find enclosed herewith the following:

- (i) Un-audited Financial Results and the Limited Review Report issued by the Statutory Auditors for the quarter ended June 30, 2023 as **Annexure-I**;
- (ii) Statement of ratio as per Regulation 52 (4) & (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure - II**;
- (iii) Assets /Security cover certificate in terms of Regulation 54 (2) & 54 (3) of Listing Regulations as **Annexure-III**; and
- (iv) Disclosure in term of Regulation 52(7) of Listing Regulations as **Annexure-IV**.
- (v) Further, we wish to inform that Ms. Jaya Verma has tendered her resignation from the post of Company Secretary and Compliance Officer of the Company, due to personal reasons, w.e.f October 07, 2023.

Disclosure required pursuant to Regulation 51(2) of SEBI (LODR) Regulations, 2015 read with Para A of Part B of Schedule III to the said Regulations, is given herein under enclosed as **Annexure 'A'**.

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Prabhadevi, Mumbai – 400025 **CIN:** U51100MH1996PLC100876

In compliance with Regulation 52(8) of the Listing Regulations, we are publishing the aforesaid financial results in the newspapers within 2 working days of conclusion of this Board Meeting.

The Board Meeting commenced on 7.20 pm and concluded on 08.05 pm.

Thanking you,

Yours Faithfully,  
For **TWENTY FIVE SOUTH REALTY LIMITED**

PRAPHUL  
DEV RAM  
SHINDE

Digitally signed by PRAFULL DEVRAM SHINDE  
DN: cn=pandurang-401107, o=MAHARASHTRA,  
street=75GALAXYLANDA APARTMENT BUBA  
ROADTHANE (INDIA), cn=COMPLEXE SILVER PARK 401107,  
1,THANE, o=Personal, ou=9784,  
serialNumber=d80c0e4a782476c0c7a33b7403a58839,  
c=IN, postalCode=401107, email=prafullshinde@gmail.com,  
2.5.2.41=944632f3c3434908290177164560,  
2.5.2.41=944632f3c3434908290177164560,  
4.4.1=c88b060cb2c5c4f1,  
email=PRAFULL\_SHINDE@J3TOWN.CO.IN, cn=PRAFULL  
DEVRAM SHINDE

**PRAPHUL SHINDE**  
**WHOLETIME DIRECTOR**  
**DIN: 03140671**

# TWENTY FIVE SOUTH REALTY LIMITED

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Prabhadevi, Mumbai – 400025 CIN: U51100MH1996PLC100876

## Annexure-A

Disclosure required pursuant to Regulation 51(2) of SEBI (LODR) Regulations, 2015 read with Para A of Part B of Schedule III to the said Regulations, with regard to Resignation of Company Secretary and Compliance Officer of the Company:

1.	Reason for change viz. <del>appointment, resignation, removal, death or otherwise.</del>	Resignation of Ms. Jaya Verma, Company Secretary and Compliance Officer of the Company, due to personal reasons w.e.f October 07, 2023
2.	Date of <del>Appointment</del> /Cessation and terms of appointment	From the closure of business hours on October 07, 2023
3.	Brief Profile	-
4.	Disclosure of Relationships between Directors	Nil

PRAPHUL  
DEVRAM  
SHINDE

Digitally signed by PRAPHUL DEVRAM SHINDE  
DN: cn=PRAPHUL DEVRAM SHINDE, o=TWENTY FIVE SOUTH REALTY LIMITED, email=PRAPHUL.DEVRAM.SHINDE@TWENTYSOUTHREALTY.COM, c=IN  
c=IN, o=PRAPHUL DEVRAM SHINDE  
serialNumber=100, email=PRAPHUL.DEVRAM.SHINDE@TWENTYSOUTHREALTY.COM  
praphulshinde@twentysouthrealty.com  
c=IN, o=PRAPHUL DEVRAM SHINDE, email=PRAPHUL.DEVRAM.SHINDE@TWENTYSOUTHREALTY.COM  
Date: 2023.08.14 20:10:58 +05'30'

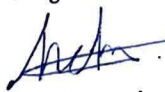
**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
Twenty Five South Realty Limited,

1. We have reviewed the accompanying statement of unaudited financial results of TWENTY FIVE SOUTH REALTY LIMITED ('the Company') for the quarter ended 30<sup>th</sup> June 2023 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement's (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
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 Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Emphasis of Matter:  
We draw attention to:
  - a. With regards to recognition of expense and income for ongoing projects, which, based upon estimated costs, is as per the judgement of the company's management and has been relied upon by the auditors, these being technical matters.  
Our report is not qualified in respect of the above matter.

For A R C K & Co  
Chartered Accountants

Firm Registration Number: 138758W

  
Chirag M. Haraniya  
Partner

Membership No. 146683

UDIN: 23146683BGWJNR7042



Dated: 14<sup>th</sup> September, 2023  
Place: Mumbai

**TWENTY FIVE SOUTH REALTY LIMITED**

CIN : U51100MH1996PLC100876

Registered Office: Hindustan Mills compound, Kashinath Dhoori Marg, Prabhadevi, Mumbai 400025

Phone : 91 22 24221227; 24221228

**STATEMENT OF UNAUDITED ASSETS AND LIABILITIES FOR THE QUARTER ENDED JUNE 30, 2023**

Particulars		(Rs. In Lakhs)		
		As at 30.06.2023 Unaudited	As at 30.06.2022 Unaudited	As at 31.03.2023 Audited
<b>A</b>	<b>ASSETS</b>			
<b>I</b>	<b>Non-current Assets</b>			
	(a) Property, plant and equipment	309	156	426
	(b) Capital work-in-progress	786	-	629
	(c) Financial Assets			
	(i) Other Financial Assets	4	2,832	4
	(d) Current Tax Assets	-	-	-
	(e) Deferred Tax Assets (net)	10,571	2,949	2,810
	<b>Sub-total - Non-current Assets</b>	<b>11,670</b>	<b>5,937</b>	<b>3,869</b>
<b>II</b>	<b>Current Assets</b>			
	(a) Inventories	2,20,680	2,95,476	2,22,372
	(b) Financial Assets			
	(iii) Cash and cash equivalents	91,173	4,034	17,470
	(iv) Bank balances other than (iii) above	-	18	-
	(vi) Other Financial Assets	413	2,203	1,410
	(c) Other Current Assets	27,047	1,836	4,441
	(d) Current Tax Assets	2,056	914	2,053
	<b>Sub-total - Current Assets</b>	<b>3,41,369</b>	<b>3,04,480</b>	<b>2,47,746</b>
	<b>TOTAL ASSETS (I+II)</b>	<b>3,53,039</b>	<b>3,10,417</b>	<b>2,51,615</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>			
<b>I</b>	<b>Equity</b>			
	(a) Equity share capital	5	5	5
	(b) Other equity	(20,347)	12,206	(28,631)
	<b>TOTAL EQUITY</b>	<b>(20,342)</b>	<b>12,211</b>	<b>(28,626)</b>
<b>II</b>	<b>Liabilities</b>			
	<b>(i) Non-current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	2,76,148	1,32,415	1,76,294
	(ii) Other financial liabilities	4,225	776	2,386
	(b) Provisions	-	0	117
	(c) Deferred Tax Liabilities (Net)	-	77	-
	<b>Sub-total - Non-current Liabilities</b>	<b>2,80,373</b>	<b>1,33,268</b>	<b>1,78,797</b>
	<b>(ii) Current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	568	1,567	430
	(ii) Trade payables			
	Due to micro and small enterprises	-	-	3,976
	Due to others than micro and small enterprises	6,048	2,284	-
	(iii) Other financial liabilities	1,636	7,193	2,103
	(b) Other current liabilities	84,607	1,53,895	94,902
	(c) Provisions	149	-	33
	<b>Sub-total - Current Liabilities</b>	<b>93,008</b>	<b>1,64,939</b>	<b>1,01,444</b>
	<b>TOTAL LIABILITIES (i+ii)</b>	<b>3,73,381</b>	<b>2,98,207</b>	<b>2,80,241</b>
	<b>TOTAL EQUITY AND LIABILITIES (I+II)</b>	<b>3,53,039</b>	<b>3,10,417</b>	<b>2,51,615</b>

For and on behalf of Board of Directors

Date: 14th September, 2023  
Place: Mumbai



*Praphul Shinde*  
Wholetime Director  
DIN 03140671



**TWENTY FIVE SOUTH REALTY LIMITED**

CIN : U51100MH1996PLC100876

Registered Office: Hindustan Mills compound, Kashinath Dhooi Marg, Prabhadevi, Mumbai 400025

Phone : 91 22 24221227; 24221228

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**

Sr No.	Particulars	(₹ in Lakh)			
		Quarter Ended 30.06.2023 Unaudited	Quarter Ended 31.03.2023 Unaudited	Quarter Ended 30.06.2022 Unaudited	Year Ended 31.03.2023 Audited
1	<b>Income</b>				
	a. Revenue from Operations	19,043	43,878	87	1,20,808
	b. Other Income	564	601	3	607
	<b>Total Income (a+b)</b>	<b>19,607</b>	<b>44,479</b>	<b>90</b>	<b>1,21,415</b>
2	<b>Expenses</b>				
	a. Cost of Construction and development	6,876	(6,469)	8,215	26,895
	b. Purchases of stock-in-trade	430	1,427	340	1,829
	c. Changes in inventories of work-in-progress, finished properties and FSI	1,754	(17,196)	(16,630)	44,155
	d. Employee benefits expense	210	1,022	284	1,203
	e. Finance costs	8,074	51,851	7,103	55,461
	f. Depreciation and amortisation expense	32	65	15	83
	g. Legal and Professional fees	158	5,620	164	9,254
	h. Rates and Taxes	58	130	117	234
	i. Brokerage	185	2,555	1,222	2,718
	j. Advertisement	90	(864)	71	-
	k. Other expenses	1,218.16	26,079	611	21,845
	<b>Total Expenses (a+b+c+d+e+f+g+h+i+j+k)</b>	<b>19,084</b>	<b>64,221</b>	<b>1,512</b>	<b>1,63,676</b>
3	<b>Loss before Exceptional Item and Tax (1-2)</b>	<b>523</b>	<b>(19,741)</b>	<b>(1,422)</b>	<b>(42,261)</b>
4	<b>Add/(Less) : Exceptional Item (net of tax expense)</b>				
5	<b>Loss before Tax (3+/-4)</b>	<b>523</b>	<b>(19,741)</b>	<b>(1,422)</b>	<b>(42,261)</b>
6	<b>Tax Expense / (Credit)</b>				
	(Add)/Less :				
	a. Current Tax	-	-	-	-
	b. Deferred Tax Charge / (Credit)	(7,761)	4,843	136	(4)
	c. Short / (Excess) provision for taxation in earlier year	-	142	-	142
	<b>Total Tax expense (a+/-b+/-c)</b>	<b>(7,761)</b>	<b>4,984</b>	<b>136</b>	<b>138</b>
7	<b>Loss for the period (5+/-6)</b>	<b>8,284</b>	<b>(24,726)</b>	<b>(1,558)</b>	<b>(42,123)</b>
8	<b>Other Comprehensive Income (net of tax)</b>		(2,859)		
9	<b>Total Other Comprehensive Income / (Loss) (7+8)</b>	<b>8,284</b>	<b>(27,585)</b>	<b>(1,422)</b>	<b>(42,123)</b>
10	<b>Paid-up Equity Share Capital - Face Value ` 10 each</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>
11	<b>Other Equity</b>	<b>(20,347)</b>	<b>(28,631)</b>	<b>12,206</b>	<b>(28,631)</b>
12	<b>Net Worth</b>	<b>(20,342)</b>	<b>(28,626)</b>	<b>12,211</b>	<b>(28,626)</b>
13	<b>Paid-up Debt Capital</b>	<b>2,32,410</b>	<b>88,410</b>	<b>1,32,410</b>	<b>88,410</b>
14	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				
15	<b>Debenture Redemption reserve</b>				
16	<b>Earning per share before extraordinary items (EPS)</b>				
	Basic EPS (not annualized) (₹)	17,210	(11,158)	(2,955)	(87,510)
	Diluted EPS (not annualized) (₹)	17,210	(11,158)	(2,955)	(87,510)
17	<b>Earning per share after extraordinary items (EPS)</b>				
	Basic EPS (not annualized) (₹)	17,210	(11,158)	(2,955)	(87,510)
	Diluted EPS (not annualized) (₹)	17,210	(11,158)	(2,955)	(87,510)
18	<b>Debt Equity Ratio</b>	<b>0.40</b>	<b>28</b>	<b>10.64</b>	<b>12.67</b>
19	<b>Debt Service Coverage Ratio</b>	<b>1.06</b>	<b>2</b>	<b>(0.20)</b>	<b>0.24</b>
20	<b>Interest Service Coverage Ratio</b>	<b>1.06</b>	<b>2</b>	<b>0.80</b>	<b>0.24</b>
21	<b>Asset Coverage Ratio</b>	<b>1.40</b>	<b>0</b>	<b>1.13</b>	<b>0.88</b>

Formulae for computation of ratios are as follows :

- Paid up Debt Capital represents Non convertible Debentures
- Debt Equity Ratio=Debt/Networth (Net Worth = Equity Share Capital+ Reserves and Surplus) where  
Debt = Long-term borrowings + current maturities+ Short Term Borrowings + Interest Accrued and due  
+ interest Accrued but not due.- Cash and cash equivalent
- Debt Service Coverage Ratio = Profit before Tax + Interest Costs / (Interest costs + Principal repayment during the period.)
- Interest Service Coverage Ratio = Profit before Tax + Interest Costs/ Interest costs
- Asset Coverage Ratio =( Total Assets - Intangible Assets - Current Liabilities- Short Term Borrowings)/Total Debt

Date: 14th September, 2023

Place:Mumbai



For and on behalf of Board of Directors

*(Signature)*

**Praphul Shinde**  
Wholtime Director  
DIN 03140671

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

### NOTES:

1. The above results, which have been subjected to audit by the Auditors of the Company, were reviewed by the Audit Committee of Directors and subsequently approved and taken on record by the Board of Directors of the Company in its meeting held on 14<sup>th</sup> September, 2023 required under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The audit/review of the results for the quarter ended June 30, 2023 was carried out by the Statutory Auditors of the Company M/s. A R C K & Co., Chartered Accountants, who have expressed an unqualified opinion.
2. The above financial results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016. Results for the quarter ended June 30, 2023 are in compliance with the Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs.
3. As the Company's business activity falls within a single primary business segment, viz. 'Real Estate Development', the disclosure requirements under Ind AS - 108 'Operating Segments' are not applicable.
4. There is B+ Credit Rating for 18% Listed, Secured Cumulative Redeemable non-convertible debentures.
5. Figures for the previous period have been regrouped / reclassified to conform to the figures of the current period.

For and on Behalf of the Board



**Praphul Shinde**  
Whole Time Director  
DIN 03140671

Place: Mumbai

Date : 14<sup>th</sup> September, 2023



**TWENTY FIVE SOUTH REALTY LIMITED**

**Statement referred to in Regulation 52 (4) & (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on June 30, 2023**

S.No	Particulars	Ratio
1	Debt-equity ratio;	0.40
2	Debt service coverage ratio;	1.06
3	Interest service coverage ratio;	1.06
4	Outstanding redeemable preference shares (quantity and value);	NA
5	Capital redemption reserve/debenture redemption reserve;	NA
6	Net worth;	0.95
7	Net profit after tax;	8,283.96
8	Earnings per share:	17,209.84
9	Current ratio	3.69
10	Long term debt to working capital;	2.99
11	Bad debts to Account receivable ratio;	NA
12	Current liability ratio;	0.25
13	Total debts to total assets;	78%
14	Debtors turnover;	NA
15	Inventory turnover	NA
16	Operating margin (%);	0.45
17	Operating margin (%);	0.45
18	Sector specific equivalent ratios	NA
19	Free reserve as on the end of period	NA
20	securities premium account balance (if redemption of redeemable preference share is to be done at a premium, such premium may be appropriated from securities premium account)	NA
21	track record of dividend payment on non-convertible redeemable preference shares: Provided that in case the dividend has been deferred at any time, then the actual date of payment shall be disclosed	NA
22	breach of any covenants under the terms of the non-convertible redeemable preference shares:	NA

**Notes**

Debt Equity Ratio=Debt/Networth (Net Worth = Equity Share Capital+ Reserves and Surplus) where
Debt = Long-term borrowings + current maturities+ Short Term Borrowings + Interest Accrued and due ' '+
Debt Service Coverage Ratio = Profit before Tax + Interest Costs / (Interest costs + Principal repayment during
Interest Service Coverage Ratio = Profit before Tax + Interest Costs/ Interest costs
Asset Coverage Ratio =( Total Assets - Intangible Assets - Current Liabilities- Short Term Borrowings)/Total Debt

For and on behalf of Board of Directors

Date: 14th September, 2023

Place: Mumbai



  
**Praphul Shinde**  
 Wholetime Director  
 DIN 03140671



**Regd. Office:** Hindoostan Mills Compound, Kashinath Dhuri Marg, Patilwadi, Off Veer Savarkar Road, Prabhadevi, Mumbai – 400025 **CIN:** U51100MH1996PLC100876

**PRAPHUL DEVARAM SHINDE**

Digitally signed by PRAPHUL DEVARAM SHINDE  
DN: cn=PRAPHUL DEVARAM SHINDE, o=PRAPHUL DEVARAM SHINDE, email=PRAPHUL.DEVARAMSHINDE@HUTCHINSON.CO.IN, serial=2023.04.14.1608.37.433.37

**(DIN: 03140671)**

To

Catalyst Trusteeship Limited  
604, Windsor, Off, CST Road,  
Kolivery Village, Vidya Nagari,  
Kalina, Santacruz East,  
Mumbai:-400098

**Independent practitioner's report on Asset/security cover by debenture trustee in respect of listed debt securities of the listed entity as on 30<sup>th</sup> June 2023**

- 1 This certificate is issued in accordance with our engagement letter with **Twenty Five South Realty Limited** (hereinafter the "Company").
- 2 The Catalyst Trusteeship Limited (**Debenture Trustee**) has represented to us, that the Debenture Trustee is required to obtain a certificate from a practising Chartered Accountant for Asset cover by debenture trustee in respect of listed debt securities of the listed entity as on 30<sup>th</sup> June 2023.

**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.

**Practitioner's Responsibility**

- 4 Pursuant to requirement of the client, it is our responsibility to provide reasonable assurance that the details have been accurately extracted from the audited financial statement provided by the Management. We have relied upon the audited financial statement shared by the Management and Management's representation.
- 5 We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 6 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.



## Opinion

- 7 Based on the information and explanation given to us and relevant details, documents and records produced before us and to the best of our knowledge, we hereby certify that
- i. The total assets of the listed entity provide coverage of **1.00 times** of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (as per calculation of Annexure I – Format of Security cover)

## Restriction on Use

- 8 The certificate is addressed to and provided to the **Catalyst Trusteeship Limited** solely for the purpose to enable them to pursuant to Trust deed/its acceptance to act as Debenture Trustee for the issue of Quarterly Asset cover compliance certificate for the quarter ended June 2023, 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 **K A Mehta & Associates**

Chartered Accountants

Firm's Registration No.: 143624W



Ketan A. Mehta

Proprietor

Membership No.: 138174

UDIN: 23138174BGZYPN8279

Place: Mumbai

Date: 14 September 2023



## Annexure I- Format of Security Cover

Column A	Column B	Column C <sup>i</sup>	Column D <sup>ii</sup>	Column E <sup>iii</sup>	Column F <sup>iv</sup>	Column G <sup>v</sup>	Column H <sup>vi</sup>	Column I <sup>vii</sup>	Column J	Column K	Column L	Column M	Column N	Column O
Particulars		Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu 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				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt	Other assets on which there is pari-Passu charge (excluding items covered		debt amount considered more than once (due to exclusive plus pari passu 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 Pari passu charge Assets <sup>viii</sup>	Carrying value/book value for pari passu assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
					with pari-passu charge)	in column F)						Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
<b>ASSETS</b>				Yes										
Property, Plant and Equipment							3,08,79,754		3,08,79,754					



## Annexure I- Format of Security Cover

Capital Work-in-Progress							7,85,95,803		7,85,95,803					
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														

Loans														
Inventories					3,51,43,59,740	18,72,28,79,940		-	22,23,72,39,680					
Trade Receivables								-	-					
Cash and Cash Equivalents						5,37,74,93,267	3,73,98,40,896		9,11,73,34,163					
Bank Balances other than Cash and Cash Equivalents								-	-					
Others							3,05,77,34,582		3,05,77,34,582					
<b>Total</b>					<b>3,51,43,59,740</b>	<b>24,10,03,73,207</b>	<b>6,90,70,51,035</b>		<b>34,52,17,83,982</b>					
<b>LIABILITIES</b>														



### Annexure I- Format of Security Cover

[illegible]



## Annexure I- Format of Security Cover

**\*Includes Debt securities of Rs. 10,00,000/- and Debt Securities Premium on Redemption on listed Debentures amounting to Rs. 4,17,200/-**



- i This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.*
- ii This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.*
- iii This column shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.*
- iv This column shall include a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari- passu charge along with debt for which certificate is issued.*
- v This column shall include book value of all other assets having pari passu charge and outstanding book value of corresponding debt.*
- vi This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.*
- vii In order to match the liability amount with financials, it is necessary to eliminate the debt which has been counted more than once (included under exclusive charge column as also under pari passu). On the assets side, there shall not be elimination as there is no overlap.*
- viii Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/Carrying Value.*
- ix The market value shall be calculated as per the total value of assets mentioned in Column O.*

**Regd. Office:** Hindoostan Mills Compound, Kashinath Dhuri Marg, Patilwadi, Off Veer Savarkar Road,  
Prabhadevi, Mumbai – 400025 **CIN:** U51100MH1996PLC100876

**PRAPHUL SHINDE**  
**WHOLETIME DIRECTOR**  
**(DIN: 03140671)**

# TWENTY FIVE SOUTH REALTY LIMITED

Regd. Office: Hindoostan Mills Compound, Kashinath Dhuri Marg, Patilwadi, Off Veer Savarkar Road, Prabhadevi, Mumbai – 400025 CIN: U51100MH1996PLC100876

## Annexure-I

### A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Twenty Five South Realty Limited	INE681H07110	Private Placement	Listed, Secured, Rated, Redeemable Non-Convertible Debentures (NCDs)	Allotment Date- 31-12-2020	100 crores	100 Crores	No	NA	NA

### B. Statement of deviation/ variation in use of Issue proceeds:


Particulars	Remarks
Name of listed entity	Twenty Five South Realty Limited
Mode of fund raising	Public issue/ Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	Allotment Date- 31-12-2020
Amount raised	Rs. 100 crore
Report filed for quarter ended	June 30, 2023
Is there a deviation/ variation in use of funds raised?	NO
Whether any approval is required to vary the objects of the issued in the prospectus/ offer document?	Yes/ No
If yes, details of the approval so required?	-
Date of approval	-



# TWENTY FIVE SOUTH REALTY LIMITED

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Explanation for the deviation/ variation					--	
Comments of the audit committee after review					-	
Comments of the auditors, if any					No Comments	
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
<b>Original object</b>	<b>Modified object, if any</b>	<b>Original allocation</b>	<b>Modified allocation, if any</b>	<b>Funds utilised</b>	<b>Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)</b>	<b>Remarks, if any</b>
To raise senior debt to the extent up to Rs.1,000,000,000 (Rupees one billion only)	NA	100 Crores	NA	100 Crores	NA	
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
Name of signatory: Mr. Praphul Shinde						
Designation: Wholetime Director						
Date: September 14, 2023						



**PRAPHUL  
DEVRAM  
SHINDE**

Digitally signed by PRAPHUL DEVRAM SHINDE  
 DN: c=IN, postalCode=401107, o=MAHARASHTRA,  
 st=MAHARASHTRA, email=PRAPHUL@25SOUTHREALTY.COM,  
 cn=PRAPHUL DEVRAM SHINDE  
 Date: 2023.09.14 19:23:13 +05'30'