

August 12, 2024

To, The Manager **Listing Department Bombay Stock Exchange Limited** Phiroze Jeejeebhoy Towers **Dalal Street** Mumbai -400001

**BSE Script Code – 975302** 

Sub: Disclosure of Security Cover as of June 30, 2024

Reference: Regulation 54 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 54 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we would like to state that all secured Non-Convertible Debentures (NCDs) issued by the Company and outstanding as on June 30, 2024, are fully secured by:

First exclusive security interest by way of hypothecation over all rights, titles and interests in the partnership firm named Hiren Wahen Buildtech held by the Company (being atleast 74.12% interest in the partnership firm) ("Partnership Interest")

Mortgage 1: Exclusive mortgage by way of deposit of title deeds in relation to a commercial space admeasuring 17,529 sqft located at 2nd floor of Building 3 in Prestige Featherlite Techhub (Prestige Green gables), Panathur Main Road, Panathur Hobli, Varthur Taluk, Bangalore by Co-Obligor 2 ("Mortgage 1")

Pledge: First Exclusive Pledge over 95% pledge of shares of Issuer pledged by Co-Obligor 1 and Co-Obligor 3 ("Pledge")

Residual Partnership Interest: First Exclusive Charge by way of Hypothecation of 25.88 % of Partnership interest in M/s Hiren Wahen Buildtech (Developer) by Co- Obligor 2 ("Residual Partnership Interest").

Joint and several guarantees from the Guarantors.

Demand Promissory Note from the Guarantors and the Company.

(i) power of attorney from the Company and the pledge providers to the Debenture Trustee to act on behalf of the Company in sale of securities, and other requisite powers as may be required.

Accordingly, the Company is maintaining asset cover of (One decimal point zero) of the Principal Amount ("Security Cover") and on and from the date of issuance of the Debentures, the value of the future Project Receivables (less Taxes, registration fees, any other amounts due to third parties and other statutory dues), are at all times not less than 1.0X (one time) the Debenture Outstandings on such relevant date ("Asset Cover"), as per the terms of offer document/Information Memorandum.

The above information along with the relevant documents shall also be made available on the Company's website https://www.hwbuildtech.com, You are requested to kindly take the above information on your records.

Thanking You

For Hiren Wahen Buildtech Private Limited

Narendra Babu Kalahasti Managing Director DIN: 01477343

Place: Bangalore

CC: Beacon Trusteeship Limited

**Debenture Trustee** 

## Annexure I:

a) Revised Format for Security Cover Certificate

a) Revised Forn	mat for Security (	Cover Certifi	cate											
Column A	Column B	Column C i	Column Dii	Column Eiii	Column F <sup>iv</sup>	Column G <sup>v</sup>	Column H <sup>vi</sup>	Column Ivii	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	Debt for which this certificate	Other Secured Debt	Debt for which this certificate	Assets shared by pari passu debt holder (includes debt for which this certificate is	Other assets on which there is pari- Passu charge		debt amount considered more than once (due to exclusive		Market Value for Assets charged on Exclusive basis (In Crores)	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 charge 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) (In Crores)
	relate	being issued		being issued	issued & other debt with pari- passu charge)	(excluding items covered in column F)		plus pari passu charge)				Relating	to Column F	
		Book Value (In Crores)	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment														
Capital Work-in- Progress														
Right of Use Assets														
Goodwill														

Intangible Assets								
mangiote / issets								
Intangible Assets								
under Development								
						0.7.70		0.7.70
Investments	Non-Current	55				85.58		85.58
	Investments							
	(specifically its							
	Interest in the							
	partnership							
	firm naming							
	Hiren Wahen							
	Buildtech							
	Capital)							
	amounting to							
	74.12%							
	interest in the							
	partnership							
	firm							
Loans								
Inventories								
inventories								
Trade								
Receivables								
Cash and Cash								
Equivalents								
Davida Dadamasa								
Bank Balances other than Cash								
and Cash								
Equivalents Others	N4	1				33.86		33.86
Others	Mortgage of					33.60		33.60
	commercial							
	space							
	admeasuring							
	17,529 sqft							
	located at 2nd					]		
	floor of							
	Building 3 in					]		
	Prestige							
	Featherlite							
	Techhub *					]		

	95% Shareholding of Hiren Wahen Buildtech Private Limited  Hypothecation of 25.88 % of Partnership interest in M/s Hiren Wahen Buildtech (Developer) by L PRAKASH *								29.88			29.88
Total									149.42			149.42
LIABILITIES												
Debt securities to which this certificate pertains												
Other debt sharing pari-passu charge with above debt												
Other Debt												
Subordinated debt		not to be filled										
Borrowings												
Bank												
	I	I	l	1	1	l		l .	1		1	

Exclusive Security Cover Ratio	2.72		Pari-Passu Security Cover Ratio									
	Exclusive Security Cover Ratio	Exclusive 2.72	Exclusive 2.72	Exclusive 2.72 Pari-Passu								

i. This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

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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.

Sr. No.	ISIN	Facility	Type of Charge	Subscribed Amount (INR in Crores)	Principal Outstanding as on June 30, 2024 (INR in Crores)	Interest Accrued but not due for payment as on June 30, 2024 (INR)	Cover Required (in times)	Security Required (INR in Crores)
1	ISIN INE0S1Q07019		Exclusive	55	55		1 Time	55

## c) Comparison with previous quarter

Security Cover of previous Quarter – March 2024	Security Cover of current Quarter – June 2024	Is there any reduction in the computed value of security cover in comparison to the previous quarter or previously calculated security cover (Yes / No)	If yes, please state the reason for such variation
3.05	2.72		

\*Note: Security given by the Mr. L Prakash who is a partner in the frim (Hiren Wahen Buildtech)

Note – 1. Based on documents Produced before us.

2. Issued at the request of of Hiren Wahen Buildtech Private Limited.

For B Sreenivasa and Co, Chartered Accountants Firm Reg No:009287S

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**CA B Sreenivasa Setty** 

Proprietor

Membership No:205645 UDIN: 24205645BKGZTP7248

Place: Bangalore Date: 12/08/2024