

SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Part I (General Requirement)

(Note: The information should be sent on the Company's letter head along with annexures and necessary supporting)

In compliance various disclosure requirements provided under Debenture Trust Deed entered into between yourselves and Vardhman Trusteeship Private Limited. We also refer to the applicable provisions of 'Companies Act, 2013', 'Companies (Share Capital and Debenture) Rules 2014', 'SEBI (Issue and Listing of Non-Convertible Securities) 2021', 'SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 'SEBI (Debenture Trustee) Regulations 1993', as amended from time to time. Request you to provide the following details

Sr. No.	Particulars	Issue No.1
1.	Issue Size (Rs. in crore)	Rs. 495 crores
2.	Public/Rights/ Privately Placed	Private Placement
3.	Listed/Unlisted	The Company is debt listed.
4.	Secured/Unsecured	Unsecured
5.	Credit Rating as on date state, revision if any and immediate previous ratings	ICRA Limited on 12/07/2021 assigned ICRA]BBB- rating (pronounced as ICRA triple B minus) for 500 crore Non-Convertible Debentures (NCDs) Programme of the Company.
6.	Date of Opening of Issue	09/08/2021 for 400 crores ; and 29/10/2021 for 95 crores.
7.	Date of Closure of Issue	09/08/2021 for 400 crores; and 29/10/2021 for 95 crores.
8.	Date of Allotment	10/08/2021 for 400 crores; and 01/11/2021 for 95 crores.
9.	Date of Dispatch of Bonds/Debentures/Credit of Bonds/Debentures to Bond / Debenture Holder's Demat Account	11/08/2021 for 400 crores; and 02/11/2021 for 95 crores.
10.	CDSL/NSDL Letters to be Provided	NSDL confirmation letter w.r.t. 400 crores NCDs has already been submitted along with the Compliance Report for the quarter ended September, 2021 Further, NSDL confirmation letter w.r.t. 95 crores NCDs has already been submitted along with the Compliance Report for the quarter ended December, 2021.
11.	Date of Execution of Debenture Trustee Agreement	15/07/2021
12.	Date of Execution of Trust Deed	02/08/2021
13.	Date of Registration with ROC (ROC Certificate to be provided)	Not Applicable because the Debentures of the Company are unsecured.
14.	Form GNL 2, PAS 3 along with Information Memorandum/SDD/ PAS 4 and PAS 5 along with challan filed with the Registrar of Companies, Confirmation the said filing has been done within 30 days from the date of Information Memorandum.	Copy of e-Form PAS 3 and its Challan along with the Information Memorandum, PAS 4, and PAS 5 w.r.t. 400 crores has already been submitted along with the Compliance Report for the

SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

		quarter ended September, 2021. Further, e-Form PAS 3 and its Challan along with the Information Memorandum, PAS 4, and PAS 5 w.r.t. 95 crores has already been submitted along with the Compliance Report for the quarter ended December, 2021.
15.	Form PAS 5 along with Information Memorandum filed with SEBI along with acknowledgement receipt. Confirmation the said filing has been done within 30 days from the date of Information Memorandum.	PAS 5 and Information Memorandum w.r.t. 400 crores has already been submitted along with the Compliance Report for the quarter ended September, 2021. Further, PAS 5 and Information Memorandum w.r.t. 95 crores has already been submitted along with the Compliance Report for the quarter ended December, 2021.
16.	Form MGT14 in respect of the shareholder and board resolution for issue of debentures along with challan filed with Registrar of Companies	e-Form MGT-14 and Challan w.r.t. total 500 crores have already been submitted along with the Compliance Report for the quarter ended September, 2021.
17.	Please attach an updated list of Debenture holders registered in the Register of Debenture Holders including Issue size, Name(s) of Debenture Holder, Address, Contact No. and email ID.	Updated list of Debenture holders is attached as Annexure 1 .
18.	Details of complaints/grievances (In case no complaints have been received, a confirmation thereof.)	Statement of investor complaints for the quarter ended March, 2022 as per Regulation 13(3) of SEBI LODR, 2015 is attached as Annexure 2 .
	Complaints/Grievances pending for the previous quarter	Nil
	Complaints/Grievances pending for the current quarter	Nil
	Resolved/Unresolved	Nil
	No. of complaints pending at the end of Quarter (for more than 30 days)	Nil
	Reason and Step taken to resolve the pending complaints (if pending beyond 30 days of receipt of grievance)	Not Applicable
19.	Security and Insurance (Refer Note -1)	
a.	The assets of the Company and of the guarantors, if any, which are available by way of security/cashflows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders (Furnished Yes/No)	Not Applicable since the Debentures of the company are unsecured.
	All the Insurance policies obtained are valid, enforceable and cover the risks as required under the Information Memorandum/Debenture Trust Deed and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the	Not Applicable

SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

b.	following insurance policies has been paid.	
	Policy No.	Not Applicable
	Coverage (Rs.)	Not Applicable
	Period & expiry date	Not Applicable
	Status of Endorsement	Not Applicable
20.	Statutory Confirmation by the issuer (As per Annexure B)	Statutory confirmation by the Issuer as per Annexure B is attached as Annexure 3.
	Copies of the following information/documents (to be attached): -	
21.	Asset cover Certificate along with the details to be certified by the external agency appointed by Vardhman Trusteeship Pvt. Ltd. (Note 2) (As per Annexure A)	Not Applicable because the Debentures of the Company are unsecured.
i.	Asset cover ratio Required	Not Applicable because the Debentures of the Company are unsecured.
ii.	Asset cover ratio maintained	Not Applicable because the Debentures of the Company are unsecured.
22.	A statement of value of pledged securities - to be certified by the external agency appointed by Vardhman Trusteeship Pvt. Ltd. (Note -3)	Not Applicable because the Debentures of the Company are unsecured.
23.	A statement of value of Debt Service Reserve Account or any other form of security—to be certified by the external agency appointed by Vardhman Trusteeship Pvt. Ltd.(Note -3)	Not Applicable because the Debentures of the Company are unsecured.
24.	Net worth certificate of personal guarantors [if any] - to be certified by the external agency appointed by Vardhman Trusteeship Pvt. Ltd. (Note -5)	Not Applicable because the Debentures of the Company are unsecured.
25.	Financials/value of corporate guarantor [If any] prepared on basis of audited financial statement etc. of the guarantors - to be certified by the external agency appointed by Vardhman Trusteeship Pvt. Ltd.(Note -6)	Not Applicable because the Debentures of the Company are unsecured.
26.	Valuation report and title search report for immovable and movable secured assets -to be certified by the external agency appointed by Vardhman Trusteeship Pvt. Ltd. (Note -7)	Not Applicable because the Debentures of the Company are unsecured.
27.	A one-time certificate from the statutory auditor of the Company with respect to the use of the proceeds raised through the issue of Debentures as and when such proceeds have been completely deployed toward the proposed end-uses: 1) Periodical reports from lead bank regarding progress of the Project (i) In respect of utilization of funds during the implementation period of the project.	Attached certificate for Rs. 495 Crore as Annexure 4 & 5.

Notes

Note 1	Applicable for Secured Debentures
--------	-----------------------------------

SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Note 2	To be submitted within 30 days from the end of each quarter in the format as provided under Annexure A of the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020 (Applicable in case Secured Non-convertible Securities).
Note 3-4	To be submitted within 30 days from the end of each quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/CRADT/ CIR/ P/ 2020/230 dated 12.11.2020 (Applicable in case Secured Non-convertible Securities)
Note 5	To be submitted within 30 days from end of the second and fourth quarter as per the SEBI Circular, bearing reference number SEBI/HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020 (Applicable in case Secured Non-Convertible Securities).
Note 6-7	To be submitted within 45 days from end of each financial year as per the SEBI Circular, bearing reference number SEBI/ HO/MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Part II (LODR Requirement)

Sr. No.	Particulars	Issue No.1 (ISIN)
1.	ISIN (All outstanding ISINs as on 31st March 2022)	INE0IFW08011
2.	Un-audited or audited financial results for the Quarter ended March 31, 2022, signed by Statutory Auditor. [*In case of issuers whose accounts are audited by the Comptroller and Auditor General of India; the report shall be provided by any Practicing Chartered Accountant.] Confirmation of Half-yearly results shall be taken on record by the Board of Directors and signed by the Managing Director / Executive Directors within 45 days from the end of Quarter. [Note: Refer regulation 52 of SEBI LODR]	The audited financial results of the Company for the quarter and financial year ended March, 2022 along with the audit report will be submitted post its approval by the Board of Directors of the Company. The same will be submitted within 60 days from the end of the quarter as per SEBI LODR, 2015.
3.	Value of book debts/ receivables certified by the statutory auditor [Note -10]	Not Applicable since the Debentures of the company are unsecured.
4.	Please specify purpose of utilization of Proceeds (deviations, if any) [Note -11]	Statement of Deviation and Variation as per the prescribed in Annexure D is attached as Annexure 6 .
5.	Debt-equity ratio	The said information will be provided at the time of submission of audited financial results of the Company for the quarter and financial year ended March, 2021 along with the audit report.

SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

6.	Debt Service Coverage Ratio [Not applicable to Banks or /NBFCs/ Housing Finance Companies registered with the Reserve Bank of India.]	The said information will be provided at the time of submission of audited financial results of the Company for the quarter and financial year ended March, 2022 along with the audit report.
7.	Interest Service Coverage Ratio [Not applicable to Banks //NBFCs/ Housing Finance Companies registered with the Reserve Bank of India.]	The said information will be provided at the time of submission of audited financial results of the Company for the quarter and financial year ended March, 2022 along with the audit report.
8.	Debenture Redemption Reserve (DRR) and Debenture Redemption Fund (DRF); (Table A)	The details of Debenture Redemption Reserve (DRR) and Debenture Redemption Fund in the format as prescribed in Table A is attached as Annexure 7.
9.	Net worth of the company	The said information's will be provided at the time of submission of audited financial results of the Company for the quarter and financial year ended March, 2022 along with the audit report.
10.	Net profit after tax	
11.	Earnings per share	
12.	Current ratio	
13.	Long term debt to working capital	
14.	Bad debts to Account receivable ratio	
15.	Current liability ratio	
16.	Total debts to total assets	
17.	Debtors' turnover	
18.	Inventory turnover	
19.	Operating margin (%)	
20.	Net profit margin (%)	
21.	Sector specific equivalent ratios, as applicable	
22.	Please confirm the Status of compliance with the covenants of the Offer Document/Information Memorandum/Debenture Trustee Deed etc.	Yes, complied attached as Annexure 8.
23.	A copy of the Statement indicating the utilization of issue proceeds of non-convertible securities on quarterly basis along with the acknowledgement from the Stock Exchange. (The same shall be submitted to STCL within forty - five days from the end of each quarter till the time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved.	Statement indicating the utilization of issue proceeds of non-convertible securities for the quarter ended March, 2022 will be submitted to the stock exchange along the audited financials of the Company for the said period within 60 days from the end of the year as per SEBI LODR, 2015. Accordingly, BSE Acknowledgement w.r.t. the said submission will be submitted to you later, post uploading.
24.	In case of any material deviation in the use of proceeds as compared to the objects of the issue, the same shall be indicated	Statement of Deviation and Variation is in the format as prescribed in Annexure D

SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

	as per Annexure D	attached as Annexure 6.
25.	Details of Recovery Expense Fund (Table B)	The details of Recovery Expense Fund in the format as prescribed in Table B is attached as Annexure 9.
26.	Details of Accounts/ funds to be maintained in case of Municipal Debt Securities - Applicable for Municipal Bonds (Table C)	Not Applicable
27.	Financials/value of guarantor prepared on basis of audited financial statement etc. of the Guarantor (secured by way of corporate guarantee)	Not Applicable since the Debentures of the company are unsecured.
28.	Please provide Certificate of confirmation from Key Managerial Person of the Company for the below and specify Yes/No for the same:	
29.	Security in terms of Information Memorandum/ Debenture Trust Deed created within due date (Yes/No)	No, since the Debentures of the company are unsecured. Certificate of confirmation to this effect signed by CS of the Company is attached as Annexure 10.
30.	Details of pending security (if any) - (Yes or No)	No
31.	Reasons for delay (waiver if any) - (Yes or No)	No
32.	Please provide Certificate of confirmation from Key Managerial Person of the Company for the below and specify Yes/No for the same and dates as applicable:	No, since no interest/principal payment were due during the half year ended March, 2022. Certificate of confirmation to this effect signed by CS of the Company is attached as Annexure 11.
(i).	Due date (s) for the payment of interest/principal (falling in the previous half-year)	No
	Payment of interest/principal on due date (Yes/No)	No
	Reasons for delay (if any)	No
	Please provide Certificate of confirmation from Key Managerial Person of the Company and specify dates and reason for the below:	No, since no interest/ principal payment will be due during the half year ended September 2022. Certificate of confirmation to this effect signed by CS of the Company is attached as Annexure 12.
	Due date (s) for the payment of interest/principal (falling in the forthcoming half-year)	No
	Reasons for change (if any)	No
	Please provide certificates/undertaking for below mentioned points:	
	The audited financial results, along with the statutory auditor's report, the directors annual report, profit and loss accounts, balance sheets (Audited Results) - [NOTE -12]	This will be provided once the Board approves the Financials, Board's report, for the quarter and financial year ended March, 2022.

SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

33.	Certified true copy of the letter submitted to the stock exchange in terms of Reg. 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 - Letter to Stock Exchange	No, since the Debentures of the company are of unsecured nature. An intimation w.r.t. non-applicability of security creation will be submitted to the stock exchange along with the unaudited financials of the Company for the quarter ended March, 2022.
Part II	Information to be submitted to the Debenture Trustee (Regulation 56)	
34.	A copy of the annual report at the same time as it is issued along with a copy of certificate from the auditors in respect of utilization of funds during the implementation period of the project for which the funds have been raised: In case of debentures issued for financing working capital or general corporate purposes or for capital raising purposes the copy of the auditor's certificate to be submitted at the end of each financial year till	Will be provided within the due date.
35.	A copy of all notices, resolutions and circulars relating to- (i) New issue of non-convertible debt securities at the same time as they are sent to shareholders/ holders of non-convertible debt securities. (ii) The meetings of holders of non-convertible debt securities at the same time as they are sent to the holders of non-convertible debt securities or advertised in the media including those relating to proceedings of the meetings;	No such instance No such instance
36.	Intimations regarding: (i) Any revision in the rating. (ii) Any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities. (iii) Failure to create charge on the assets. (iv) All covenants of the issue (including side letters, accelerated payment clause, etc.)	No such instance Not Applicable Not Applicable Not Applicable
37.	A half-yearly certificate regarding maintenance of hundred percent asset cover or Higher asset cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants, in respect of listed non-convertible debt securities, by the statutory auditor, along with the financial results, as per Annexure C (the submission of half yearly certificate is not applicable where bonds are secured by a government guarantee). [Note - 14]	Will be provided within the due date.
38.	Disclose to the Debenture Trustee at the same time as it has intimated to the stock exchange, all material events and/or information as disclosed under regulation 51 of these regulations in so far as it relates to the interest, principal, issue and terms of non-convertible debt securities, rating, creation of charge on the assets, notices, resolutions and meetings of holders of non-convertible debt securities.	All the stock exchange intimations done under regulation 51 during the quarter is attached as Annexure 13 .
Part	Confirmation about the Information to be submitted to the	

SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

III	Debenture holders (Regulation 58)	
39.	Soft copies of the full annual reports to all the holders of non-convertible securities who have registered their email address(es) either with the listed entity or with any depository; [NOTE -13]	Will be provided within the due date.
40.	Hard copy of statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder to those holders of non-convertible Securities who have not so registered	Will be provided within the due date.
41.	Hard copies of full annual reports to those holders of Non-Convertible Securities and, who request for the same	No such instance
42.	Notice(s) of all meetings of holders of non-convertible debt securities specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the Companies Act, 2013, shall be applicable for such meeting [NOTE- 15]	No such instance
43.	Proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution [NOTE-16]	Not Applicable

Notes

Note 10	Where the debentures are secured by receivables/book debts
Note 11	Enclose format for deviation and variation as per Annexure 'D' to the SEBI circular (SEBI/HO/DDHS/08/2020 dated January 17, 2020.) In case the debentures are issued for financing working capital to be submitted at end of each financial year. The said format is also attached hereunder as Appendix. [Refer Annexure D]
Note 12	This is an annual requirement, thus to be included as per the FY followed by the issuer company
Note 13	Regulation 58 (1)(a) of LODR
Note 14	Regulation 56(1)(d) of SEBI LODR [Refer Annexure C]
Note 15	Regulation 58 (2) of LODR
Note 16	Regulation 58 (3) of LODR
Note 15	As per SEBI Circular Dated November 12, 2020, bearing reference No. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230

SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Date: 28 April, 2022

To,
The General Manager – Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001

ISIN	INE0IFW08011
Scrip Code	973377
Scrip ID	ZCSPSPL10

Subject: Statement of Investor Complaints under Regulation 13(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st March, 2022.

Dear Madam/Sir,

Pursuant to Regulation 13(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the Statement of Investor Complaints for the quarter ended 31st March, 2022 of M/s. Spero Properties and Services Private Limited (“the Company”):

Sr. No.	Details of Investor Complaints	No. of Complaints
1	Number of Investor Complaints pending at the beginning of the quarter	Nil
2	Number of Investor Complaints received during the quarter	Nil
3	Number of Investor Complaints disposed off during the quarter	Nil
4	Number of Investor Complaints remaining unresolved at the end of the quarter	Nil

This is for your information and records.

Thanking You.

Yours faithfully,

For Spero Properties and Services Private Limited



Akshay Rajkumar Sharma
Company Secretary and Compliance Officer
Membership No.: A50318



SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Annexure B

The Issuer hereby declares the following: (below points which are not applicable, please mark as NA)

1. There is no default in payment of interest and redemption and any other monies: N.A.
2. There is no significant change in composition of Board of Directors.
3. All requisite information/ documents indicated as per conditions precedent/ subsequent in debenture document/s in respect of NCD are submitted from time to time (If not submitted details of the same).
4. There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures.
5. Company has submitted the pre-authorization as per SEBI Circular on Operational circular dated 10.08.2021 bearing reference no SEBI/HO/DDHS/P/CIR/2021/613 and if there is any change in the provided bank details same will be shared within 1 working day as specified in the said circular.
6. Company has complied with the provisions of Companies Act, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the listing agreement with stock exchange, trust deed and all other regulations issued by SEBI pertaining to debt issue from time to time.
7. Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company: N.A. since the Debentures are unsecured.
8. There is no Delay or Failure to create security (if any), with detailed reasons for delay or default in security creation and the timelines within which the same shall be created: N.A.
9. Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof has been furnished to Debenture Trustee/Debenture Holders.
10. There is no amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company.
11. There are no changes in the nature and conduct of the business by the Company.
12. There is no outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any **(Furnished Yes/No):No**
13. Proposals, if any placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any **(Furnished Yes/No): No**
14. There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures. **(Furnished Yes/No):No**
15. Details of Corporate Debt Restructuring (if any); **(Furnished Yes/No):No**
16. Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable **(Furnished Yes/No):No**



SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

17. Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter (Furnished Yes/No): No
18. Details of one-time settlement with any bank/Any other Creditor (if any) (Furnished Yes/No): No
19. Details of Reference to Insolvency or a petition (if any) filed by any creditor (Furnished Yes/No):No
20. We confirm that a functional website containing, amongst others, Email address for grievance redressal and other relevant details and Name of the debenture trustees with full contact details is maintained by the Company (Furnished Yes/No): No, since the website of the Company is under development. (<https://tonicww.in/nop/investors.php>)
21. All information and reports including compliance reports filed by the Company (Furnished Yes/No) :Yes
22. The information, report, notices, call letters, circulars, proceedings, etc., concerning non-convertible securities (Furnished Yes/No) :Yes

For Spero Properties and Services Private Limited

Akshay

Akshay Rajkumar Sharma
Company Secretary and Compliance Officer
Membership No.: 50318



Spero Properties and Services Private Limited
Section I - Computation of asset cover ratio as on 30 September 2021

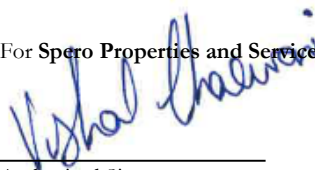
Particulars	(Rs. in thousands)
Assets	
Investment property	7,647,959.00
Loans	519,584.48
Other financial assets	400.00
Income-tax assets	4,047.87
Cash and cash equivalents	46,793.92
Other bank balances	5,100.07
Other assets	1,914.05
Total assets	8,225,799.39
Debts	
Long-term borrowings	4,763,977.67
Interest accrued on borrowings	73,631.62
Total debts	4,837,609.29
Asset coverage ratio	1.70

Notes to statement:

1. The Statement has been prepared based on the basis of unaudited financial results of Spero Properties and Services Private Limited ('the Company') for the period ended 30 September 2021 prepared in accordance 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 ('the Act').
2. Asset coverage ratio has been calculated based on total assets extracted from the unaudited financial results of the Company.
3. Total debt has been extracted from the unaudited financial results taking aggregate amount of all borrowings of the Company.
4. The Company's non convertible debentures are unsecured, hence the above asset cover ratio represents the ratio of total assets of the Company to its total debt obligations.

For Spero Properties and Services Private Limited

Authorised Signatory




**SIGNED FOR
IDENTIFICATION
PURPOSES ONLY**

Spero Properties and Services Private Limited
Section II - Compliance with Financial Covenants

1. Use of proceeds from issue of non-convertible debentures

Particulars	(Rs. in thousands)
Proceeds from issue of non-convertible debentures	4,000.00
Partial Repayment of the existing inter corporate loan	3,955.00
Unutilized proceeds as at 30 September 2021	45.00

1. The Statement has been prepared based on the basis of unaudited financial results of Spero Properties and Services Private Limited ('the Company') for the period ended 30 September 2021 prepared in accordance 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 ('the Act').

For Spero Properties and Services Private Limited

Ushal Shelvani

Authorised Signatory



**SIGNED FOR
IDENTIFICATION
PURPOSES ONLY**

Spero Properties and Services Private Limited
Section III - Compliance with the covenants (other than financial covenants)

Management declaration

1) We confirm that the Company has complied with all the following covenants as included in the debenture trust deed dated 2 August 2021:

A. Para 3.3 - Other Covenants

B. Para 8.1(i) to Para 8.1(v) and Para 8.1(vii) to Para 8.1(xiii) - Covenants and Undertakings

C. Para 8.2 - Informative Covenants

For **Spero Properties and Services Private Limited**

Authorised Signatory

Vishal Chavhan



**SIGNED FOR
IDENTIFICATION
PURPOSES ONLY**

SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Section I - Computation of asset cover ratio as on 31 December 2021

Particulars	(Rs. in thousands)
Assets	
Investment property	77,74,456.28
Loans	5,92,427.55
Other financial assets	495.00
Income-tax assets	4,094.81
Cash and cash equivalents	1,46,307.57
Other bank balances	5,156.65
Other assets	1,882.00
Total assets	85,24,819.87
Debts	
Long-term borrowings	49,48,464.22
Interest accrued on borrowings	1,85,533.22
Total debts	51,33,997.43
Asset coverage ratio	1.66

Notes to statement:

1. The Statement has been prepared based on the basis of unaudited financial results of Spero Properties and Services Private Limited ('the Company') for the period ended 31 December 2021 prepared in accordance 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 ('the Act').
2. Asset coverage ratio has been calculated based on total assets extracted from the unaudited financial results of the Company.
3. Total debt has been extracted from the unaudited financial results taking aggregate amount of all borrowings of the Company.
4. The Company's non convertible debentures are unsecured, hence the above asset cover ratio represents the ratio of total assets of the Company to its total debt obligations.

For Spero Properties and Services Private Limited



Authorised Signatory



SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Section II - Compliance with Financial Covenants

1. Use of proceeds from issue of non-convertible debentures

Particulars	(Rs. in thousands)
Proceeds from issue of non-convertible debentures	49,50,000
Repayment of the existing inter corporate loan	47,40,280
Advances and other working capital	10,208
Unutilized proceeds as at 31 December 2021	1,99,512

1. The Statement has been prepared based on the basis of unaudited financial results of Spero Properties and Services Private Limited ('the Company') for the period ended 31 December 2021 prepared in accordance 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 ('the Act').

For Spero Properties and Services Private Limited

T. K. Shetty

Authorised Signatory



SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Annexure D: Statement of Deviation or Variation

Name of listed entity	Spero Properties and Services Private Limited
Mode of Fund Raising	Private Placement
Date of Raising Funds	10/08/2021
Amount Raised	10/08/2021 for INR 400 crores; and 01/11/2021 for INR 95 crores
Report filed for half year ended	Half yearly ended March, 2022
Is there a Deviation / Variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table:	The funds raised by the Issuer shall be utilized by the Company towards general corporate purposes.

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
-	-	-	-	-	-	-

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.

For Spero Properties and Services Private Limited

Akshay

Akshay Rajkumar Sharma
Company Secretary and Compliance Officer
Membership No.: 50318



SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Table A

a. Details of Debenture Redemption Reserve (If applicable):Not Applicable

Series/ Tranche	Amount of Issue Rs. (in Cr.)	DRR required to be created Rs. (in Cr.)	DRR created upto 31/03/2021 Rs. (in Cr.)	Funds invested for debentures maturity during the year
-	-	-	-	-

**b. Details of Debenture Reserve Fund (DRF) for Debentures maturing during 2021
(If applicable):Not Applicable**

Rs. (in Cr.)

Series/ Tranche	ISIN	Date of Maturity during 2021-22	Amount of maturity during 2021-22	DRF required to be invested	DRF created and invested	Method of DRF invested or deposited	Remarks on deficiency in DRF, if any.
-	-	-	-	-	-	-	-

For Spero Properties and Services Private Limited



Akshay Rajkumar Sharma
Company Secretary and Compliance Officer
Membership No.: 50318



SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Sr No	Particulars	Complied/Not Complied	Remarks
	ISIN: INE0IFW08011		
1	The Issuer covenants with the Trustee that it shall pay to the Debenture Holder(s)/Beneficial Owner(s) the principal amount of the Debentures together with redemption premium, if any, on the Redemption Dates and shall also pay interest (inclusive of penal interest where applicable) on the Debentures (with respect to all the ISIN) (including any applicable default interest, fees and costs and expenses)	Complied	
2	The Issuer confirms that immediately on allotment of Debentures it has credited the beneficiary account of the Beneficial Owner(s) with the Depository Participant within a period of two days.	Complied	
3	The Issuer confirms that all the formalities and seek listing permission from stock exchange(s) was completed within 4 (four) trading days from the Date of Allotment	Complied	
4	The Issuer confirms that the credit rating shall be reviewed on an annual basis by a credit rating agency registered by SEBI.	Complied	
5	The Issuer confirms that Conditions Precedent and Subsequent to Disbursement are complied with	Complied	
6	The Issuer confirms that they shall not carry out any amendments or alterations to the memorandum of association and articles of association detrimentally affect the interests of the Debenture Holder without prior consent in writing from DT	Complied	
7	The Issuer confirms to keep at its registered office/ corporate office a Register of the Debenture Holder(s) holding Debentures, in physical form showing the name and address and the occupation, amount of the Debentures etc	Complied	
8	The Issuer shall keep proper books of account as required by the Act and make true and proper entries therein of all dealings and transactions of and in relation to the Secured Assets	Unsecured Debentures	
9	The Issuer confirms that unclaimed interest/dividend transferred to "Investor Education and Protection Fund"	NA	
10	The Issuer shall ensure that the Registrars to an issue and Share Transfer Agent to forward the details of Debenture Holder(s) to the Debenture Trustee at the time of allotment and thereafter by the seventh working day of every next month.	Complied	
11	The Issuer has submitted Quarterly compliance Report within 45 days of the respective quarter or within 7 days of the relevant Board meeting whichever is earlier	Complied	
12	The Issuer has submitted half yearly compliance Report within 45 days of the respective half year or within 7 days of the relevant Board meeting whichever is earlier	Complied	
13	The Issuer shall not have the right to redeem the outstanding Debentures, in full or in part, (with or without prepayment premium) until the expiry of 2 (two) years from the Deemed Date of Allotment (Call option - In case of public issue debenture)	Complied	

RO: One International Center, 10th Floor, Tower-1, Plot No. 612-613, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400013, Maharashtra
 Site Office: 1, Dr F Moses Road, Worli Naka, Upper Worli, Worli, Mumbai, Maharashtra - 400018
 Email: info@nucleusofficeparks.com Website: www.nucleusofficeparks.com Tel: +91 22 68305500
 CIN: U74999MH2017PTC302943



SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

14	The Issuer confirms that they have obtain no objection certificates/permission, wherever required, in terms of the existing transaction documents from all the existing charge holders agreeing to cede pari-passu charge on Secured Assets.	Unsecured Debentures	
15	The Issuer undertakes / confirms that the proceeds of the issue of Debentures shall be kept in an escrow account, opened for the purpose, until the documents for creation of Security are executed.(for public issuance)	Complied	
16	The Issuer confirms that any change in the Account Bank details shall be informed to Debenture Trustee within 1 (one) working day.	NA	
17	The Issuer confirms that Debentures are issued in the dematerialized form and the necessary guidelines issued by the Depository shall be followed	Complied	
18	The Issuer confirms that in the event there is any downward revision in the credit rating, the terms of the issue shall be revised in the matter as stipulated in the Disclosure Document/Prospectus/ Offer Letter and shall be informed to DT immediately.	Complied	
19	The Issuer confirms that no default by the Issuer in the payment of any installment of interest/ Redemption of the Debentures	Complied	
20	The Issuer confirms that no Default in performance of covenants and conditions as per Debenture Trust Deed and Information Memorandum / PPM (ISIN wise)	Complied	
21	The Issuer confirms that the no charge created on the Secured Assets or any part thereof, other than the Permitted Security Interest, without the prior approval of the Trustees/Debenture Holder(s)	Unsecured Debentures	
22	The Issuer confirms that Security Document executed and delivered to the Debenture Trustee and the Debenture Holder(s)/Beneficial Owners(s).	Unsecured Debentures	
23	The Issuer confirms that any information given in the Disclosure Documents//Prospectus/ Offer Letter, the Transaction Documents were not misleading or incorrect in any material respect or is found to be incorrect.	Complied	
24	The Issuer confirms to infom that if an attachment or distraint is levied on the Secured Assets or any part thereof and / or certificate proceedings are taken or commenced for recovery of any dues from the Issuer	Unsecured Debentures	
25	The Issuer confirms that if extraordinary circumstances have occurred which make it improbable for the Issuer to fulfill its obligations under this Deed and/or the Debentures in the opinion of the Debenture Trustee.	NA	
26	The Issuer confirms that the liabilities of the Issuer does not exceed its assets indicating the inability of the Issuer to discharge its obligations under this Deed.	NA	
27	The Issuer confirms that incase any of the necessary clearances required or desirable in relation to the [Project] or Issuer or the Debentures in accordance with any of the Transaction Documents are received or not revoked or not terminated, withdrawn, suspended, modified or withheld or shall cease to be in full force and effect which shall, in the reasonable opinion of Debenture Holder(s) have Material Adverse Effect on the [Project] or Issuer or the Debentures	Complied	
28	The Issuer confirms to instruct the Depository to provide a list of Beneficial Owner(s) showing (a) the name and address and the occupation, if any, of each Debenture Holder and the same is to be provided to DT	Complied	
29	The Issuer confirms that they have complied with the provisions of the Foreign Account Tax Compliance Act ("FATCA") and ensure the due compliance of the provisions of the FATCA at all times during the currency of the Debentures.	Complied	



SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

30	The Issuer confirms that, if during the currency of Debentures, any further guidelines are formulated (or modified or revised) by any Governmental Authority in respect of creation of Debenture Redemption Reserve and investment of the monies lying therein and/or Recovery Expense Fund, the Issuer shall duly abide by such guidelines and execute all such supplemental letters, agreements and deeds of modifications as may be required by the Debenture Holder(s) or the Trustee	Complied	
31	The Issuer confirms that, they have constituted a stakeholders' relationship committee, in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015), to look into the mechanism of redressal of grievances of the Debenture Holders	NA	
32	The Issuer confirms that, they shall paid stamp duty as applicable on the Debentures and execution of this Deed and paid stamp duty (including any additional stamp duty, if any), other duties, Taxes, charges and penalties, if and when the Issuer may be required to pay according to the laws for the time being in force in the State.	Complied	
33	The Issuer confirms that the complaints received in respect of the Debentures are attended expeditiously and satisfactorily	NA	
34	The Issuer confirms that, No Directors of the Issuer are added to any defaulter's list by any Governmental Authority, if any then such person removed from its Board.	Complied	
35	The Issuer confirms that no change in the nature and conduct of its business (from what is being carried out as on the date hereof) , other than the objects as set out in its Memorandum of Association, without prior intimation to the Debenture Trustee.	Complied	
36	The Issuer confirms that, they have not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise encumber or charge or dispose the Secured Assets or any part thereof without the prior consent of the Debenture Trustee.	Unsecured Debentures	
37	The Issuer confirms that, they have not directly or indirectly contract, create, incur, assume or suffer to exist any indebtedness or borrowing arrangement, either secured or unsecured, with any other bank, financial institution, Issuer or otherwise or accept deposits, except as otherwise permitted herein without the prior consent of the Debenture Trustee,	Unsecured Debentures	
38	The Issuer confirms that, during the subsistence of the Security created by the Issuer in favour of the Debenture Trustee.	Unsecured Debentures	
39	the Issuer confirms that they shall not do or suffer to be done or be party or privy to any act, deed, matter or thing which may, in anywise prejudicially affect the Security and the rights created in favour of the Debenture Trustee	Unsecured Debentures	
40	The Issuer confirms that, they have paid all rents, royalties, Taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Issuer, in relation to the Secured Assets, as and when the same shall become payable, and when required by the Trustee produce the receipts for such payments.	Unsecured Debentures	
41	The Issuer confirms that, they obtained renewal of the leases under which any of the leasehold land forming part of the Secured Assets. (in case of lease property)	Unsecured Debentures	



SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

42	The Issuer confirms that, they promptly informed the stock exchange(s) and the Debenture Trustee all information having bearing on the performance/operation of the Issuer, any price sensitive information or any action that may affect the payment of interest or Redemption of the Debentures in terms of Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Complied	
43	The Issuer confirms that all the terms of the Issue and covenants of the Debenture Trust Deed and Information Memorandum are complied with.	Complied	
44	The Issuer confirms to include anyother covenant not included in the above list as per the respective Information Memorandum and Debenture Trust Deed or anyother documents entered between Issuer and Trustee.	Complied	
45	If the Company fails to execute this deed within the timelines provided by extant SEBI regulations, without prejudice to any liability arising on account of violation of the provisions of the SEBI NCS Act shall pay interest of two percent per annum or such other rate, as specified by the Board to the holder of debt securities, over and above the agreed coupon rate, till the execution of this deed.	Complied	

For Spero Properties & Services Private Limited

Akshay

Akshay Rajkumar Sharma

Company Secretary and Compliance Officer



SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Table- B

a. Details of Recovery Expense Fund

Sr. No	Name of the listed entity (including ISIN)	Issue Type (Public/ Privately Placed)	Issue Size (Rs. in crores)	Size/Value of Recovery Fund maintained	Any addition in the recovery expense fund during the quarter	Details of usage of the funds, if any, during the quarter	Additional Remarks
1.	Spero Properties and Services Private Limited ISIN: INE0IFW08011	Privately Placed	495 crores	495000	-	-	-

For Spero Properties and Services Private Limited



Akshay Rajkumar Sharma
Company Secretary and Compliance Officer
Membership No.: 50318



SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Certificate cum Confirmation with respect to the security created for the Non-Convertible Debentures of the Company.

I, Akshay Rajkumar Sharma, Company Secretary and Compliance Officer of the Company, hereby confirm that the Non-Convertible Debentures of the Company are of unsecured nature and accordingly, the below mentioned points are not applicable to the Company:

Security in terms of Information Memorandum/Debenture Trust Deed created within due date (Yes/No)	No
Details of pending security (if any) - (Yes or No)	No
Reasons for delay (waiver if any) - (Yes or No)	No

For Spero Properties and Services Private Limited



Akshay Rajkumar Sharma
Company Secretary and Compliance Officer
Membership No.: 50318



SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Certificate cum Confirmation with respect to interest/ principal payment due during the half year ended March, 2022

I, Akshay Rajkumar Sharma, Company Secretary and Compliance Officer of the Company, hereby confirm that no interest/ principal payment was due during the half year ended March, 2022 w.r.t. the Non-Convertible Debentures of the Company and accordingly, the below mentioned points are not applicable to the Company:

Due date (s) for the payment of interest/principal (falling in the previous half-year)	No
Payment of interest/principal on due date (Yes/No)	No
Reasons for delay (if any)	No

For Spero Properties and Services Private Limited



Akshay Rajkumar Sharma
Company Secretary and Compliance Officer
Membership No.: 50318



SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Certificate cum Confirmation with respect to interest/ principal payment due during the half year ended September, 2022

I, Akshay Rajkumar Sharma, Company Secretary and Compliance Officer of the Company, hereby confirm that no interest/ principal payment will be due during the half year ended September, 2022 w.r.t. the Non-Convertible Debentures of the Company and accordingly, the below mentioned points are not applicable to the Company:

Due date (s) for the payment of interest/principal (falling in the forthcoming half-year)	No
Reasons for change (if any)	No

For Spero Properties and Services Private Limited

Akshay

Akshay Rajkumar Sharma
Company Secretary and Compliance Officer
Membership No.: 50318



SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Date: 9th February, 2022

To,
The Manager – Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001

ISIN	INE0IFW08011
Scrip Code	973377
Scrip ID	ZCSPSPL10

Dear Sir/Madam,

Subject: Intimation of Board Meeting to consider and approve the unaudited financial results of M/s. Spero Properties and Services Private Limited (“the Company”) for the third quarter ended 31st December, 2021.

Pursuant to the Regulation 50(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that a meeting of the Board of Directors of the Company shall be held on Monday, 14th February, 2022 at 04:00 p.m. at One BKC, C Wing, 407, Plot No. C-66, G-Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400051 to consider and approve the unaudited financial results of the Company for the third quarter ended 31st December, 2021 along with the limited review report issued by the Statutory Auditors of the Company.

This is for your information and records.

Thanking you.

Yours faithfully,

For Spero Properties and Services Private Limited

AK SHARMA



Akshay Rajkumar Sharma
Company Secretary and Compliance Officer
Membership No.: A50318