

Annexure 2 Security Cover on Standalone basis for the Issuer (Gaursons India Private Limited)

Column A: Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge	Column D Exclusive Charge	Column E Part Passu Charge	Column F Part Passu Charge	Column G Part Passu Charge	Column H Assets not offered as Security	Column I Elimination amount (in negative)	Column J (Total)	Column K Market Value for Assets based on Exclusive Basis	Column L Carrying / Book value for assets where change is not ascertainable or not applicable (For Eg. Bank Balance, PSRA, market value is not applicable)	Column M Market Value for Part Passu Charge Assets will	Column N Carrying value/book value for part passu charge assets where change is not ascertainable or not applicable (For Eg. Bank Balance, PSRA, market value is not applicable)	Column O Total Value (A+L+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value							Referring to Column F	
ASSETS														
Property, Plant and Equipment		1,366					1,362		2,747					
Investment Property*		12,415					9,798		22,214					
Capital Work-in Progress							-		-					
Right of use Assets							-		-					
Goodwill							-		-					
Intangible Assets							406		406					
Investments														
Loans		1,39,380												
Inventories**														
Trade Receivables							34,214		34,214					
Cash and Cash Equivalents							35,701		35,701					
Bank Balances other than Cash and Cash Equivalents							71,930		2,11,309					
Others							14,506		14,506					
Total		1,53,161		-			10,982		10,982					
LIABILITIES							288		288					
Debt securities to which this Certificate pertains				Yes			47,235		47,235					
Other debt sharing paripassu charge with above				No			2,26,441		3,79,601					
Debt														
Other Debt***							5,000.85		5,000.85					
Subordinated debt							31,178		31,178.39					
Borrowings														
Banks and Financial Institutions														
Debt Securities		85,189							85,189.31					
Others														
Trade payables							6,124		6,124					
Lease Liabilities														
Provisions							378		378					
Others							1,70,684		1,70,684					
Total		85,189		-		44,000	2,13,266		3,42,556					
Cover on Book Value		NA				NA								
Cover on Market Value														
		Exclusive Security Cover Ratio				Part Passu Security Cover Ratio								
		1.75				NA								

*Investment Property includes INR 1,704.07 lacs which is hypothecated against loan taken by Group Entities.

** Inventories include INR 2,059.31 lacs which is hypothecated against loan taken by Group Entities.

***Other Debt represents loan from banks against which assets of subsidiary company has been pledged along with corporate guarantee of the company and personal guarantee of Promoters.

Note: While calculating security cover ratio, we have excluded those assets on which charges are created for loan taken by group entities.



Annexure 1
Security Cover on Consolidated basis for the Issuer "Gaursons India Private Limited" (including Project's Assets being offered as underlying security)

Column A	Column B	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
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Other Secured Debt	Part Passu Charge	Assets shared by Paripassu debt holder (includes debt for which this certificate issued & other debt with paripassu charge)	Other assets on which there is paripassu charge (excluding items covered in column F)	Assets not offered as Security	Elimination (amount in negative)	(Total)	Market Value for costs charged on exclusive basis	Carrying /book value for exclusive charge assets where market value is not applicable (For Eg. Bank Balances, DSAs, market value is not applicable)	Market Value for Paripassu charge Assets will	Carrying value/book value for paripassu charge assets where market value is not applicable (For Eg. Bank Balances, DSAs, market value is not applicable)	Total Value (A+L+M+N)
ASSETS		Book Value	Book Value	Yes/ No	Book Value	Book Value								
Property, Plant and Equipment	-	1,366	-	-	-	-	1,382	-	2,748	-	-	-	-	-
Investment Property*	-	12,415	-	-	-	-	9,778	-	22,214	-	-	-	-	-
Capital Work-in Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of use Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Development	-	-	-	-	-	-	406	-	406	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories**	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables***	-	1,39,380	-	-	24,006	-	34,214	-	34,214	-	-	-	-	-
Cash and Cash Equivalents	-	-	-	-	1,00,058	-	32,804	-	32,804	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents	-	-	-	-	-	-	71,930	-	2,35,315	-	-	-	-	-
Others	-	-	-	-	-	-	14,506	-	1,14,563	-	-	-	-	-
Total	-	-	1,53,161	-	-	-	11,435	-	11,435	-	-	-	-	-
LIABILITIES							1,820	-	1,820	-	-	-	-	-
Debt securities to which this Certificate pertains	-	-	-	-	-	-	53,723	-	53,723	-	-	-	-	-
Other debt sharing paripassu charge with above	-	-	-	-	44,000	-	2,32,017	-	5,09,242	-	-	-	-	-
Debt	-	-	-	No	-	-	-	-	-	-	-	-	-	-
Other Debt****	-	-	-	-	-	-	5,001	-	5,001	-	-	-	-	-
Subordinated debt	-	-	-	-	-	-	31,178	-	31,178	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Banks and Financial Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities	-	85,189	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities	-	-	-	-	-	-	7,013	-	7,013	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	378	-	378	-	-	-	-	-
Total	-	85,189	-	-	44,000	-	2,02,956	-	2,02,956	-	-	-	-	-
Cover on Book Value	-	1.75	-	-	2.82	-	2,46,527	-	3,75,716	-	-	-	-	-
Cover on Market Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Exclusive Security Cover Ratio			Part Passu Security Cover Ratio									
		1.75			2.82									

*Investment Property includes IFR 1, 704.07 less which is hypothecated against loan taken by Group Entities.

** Inventories includes IFR 2, 050.31 less which is hypothecated against loan taken by Group Entities.

***For the purpose of calculation of security cover under the Debenture Trust deed, "Trade Receivables" includes Project Receivables comprising receivables from sold units and the value attributable to unsold units, net of pending project costs, as applicable. The value of unsold units has been determined based on the weighted average selling value of sold units less 10%. In accordance with the Debenture Trust deed, Since the prescribed format does not provide a separate line item for such amounts, the same has been presented under "Trade Receivables" solely for security cover purposes and does not represent the accounting classification in the books of account.

**** Other Debt represents loan from banks against which assets of subsidiary company has been pledged along with corporate guarantee of the company and personal guarantee of Promoters.

Note: While calculating security cover ratio, we have excluded those assets on which charges are created for loan taken by group entities.

