To,
Catalyst Trusteeship Limited
GDA House, First Floor, Plot No.85, S. No. 94 & 95,
Bhusari Colony (Right), Kothrud, Pune
Maharashtra, India - 411038

Dear Sir/Madam,

Sub: Quarterly Compliance Report of South City Projects (Kolkata) Private Limited *(formerly known as "South City Projects (Kolkata) Limited")* (the "Company") for the Quarter ended June 30, 2026

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993, the SEBI (Listing Obligations and Disclosure Requirements) 2015 ("**SEBI Listing Regulations**"), and the Companies Act 2013, as amended from time to time, we furnish the required information for your records:

Part I: Information to Debenture Trustee

The listed entity shall forward the following to the Debenture Trustee, within 7 days of the relevant Board Meeting or within 45 days from the end of the quarter, whichever is earlier.

Sr. No.	Particulars	Responses
1	Updated list of the names and addresses of the Debenture Holders (as recorded in the Beneficiary Position statement i.e. "BENPOS") separately under each CL/ ISIN	Benpos as on June 30, 2026, of each ISIN i.e., - INE1YOE07026, INE1YOE07018, and INE1YOE07034 pertaining to listed, rated, secured non-convertible debentures; are enclosed herewith as ***Annexure 1.*** It may be noted that pursuant to the Confirmation Order dated January 13, 2026 (received on January 14, 2026), the Regional Director, Eastern Region (the "Order"), sanctioned the Scheme of Amalgamation of Aerogrid Advanced Hosting Solutions Private Limited *(Earlier known as "Alotronix Warehousing Fourteen Private Limited")* ('Transferor Company' or 'Aerogrid') with South City Projects (Kolkata) Private Limited *(formerly known as "South City Projects (Kolkata) Limited")* ('Transferee Company' or 'South City' or 'Company') and their respective shareholders and creditors (the "**Scheme**") pursuant to Section 233 of the Companies Act, 2013 and matters related thereto. Further to above, the corporate actions for updation of post-merger related actionable are completed. However, considering that the RTAs are different for the Transferor and

		Transferee Companies, the alignment to a single RTA is currently underway. In lieu of the same, the BENPOS statements of the Company (equity) and Aerogrid (debentures) as on June 30, 2026, are enclosed herewith.
2	Details of interest and principal due but unpaid and reasons thereof, duly signed by key managerial personnel viz., Managing Director/ Whole Time Director/CEO/CS/CFO of the Company. (as per Annexure A)	The details of the interest payment for ISINs: INE1YOE07026, INE1YOE07018, and INE1YOE07034 are annexed herewith as ***Annexure A.***
3	The number and nature of grievances, received from the debenture holders and (a) number of grievances resolved by the Company (b) grievances unresolved by the Company and the reasons for the same. (as per Annexure B)	No grievances, received from the debenture holders. The same is captured in ***Annexure B*** annexed herewith.
4	Security Cover Certificate from Statutory Auditor: A Half yearly Certificate by the statutory auditor regarding maintenance of hundred percent of security as per the terms of Offer Document/ Information Memorandum and/or Debenture Trust Deed, in the manner and format as specified by the Board (Format as per SEBI Master Circular dated 13.08.2025 (earlier May 16, 2024).	The quarterly certificate issued by the Statutory Auditor has been submitted to the designated Stock Exchange and the Debenture Trustee along with financial results on August 13, 2026 and August 14, 2026 respectively.
5	Financial Covenant Certificate from Statutory Auditor: The listed entity shall furnish compliance status with respect to Financial covenants outlined in the Offer Document/Information Memorandum /Debenture Trust Deed for the listed non- convertible debt securities by the Statutory Auditor as per Regulation 56 of SEBI (LODR) Regulations 2015.	The quarterly certificate issued by the Statutory Auditor has been submitted to the designated Stock Exchange and the Debenture Trustee along with financial results on August 13, 2026 and August 14, 2026 respectively.
6	A copy of the financial results submitted to stock exchanges shall also be provided to Debenture Trustee s on the same day the information is submitted to stock exchanges as per Regulation 52 (1) of SEBI (LODR) Regulation, 2015 and financial results submitted to stock exchanges shall disclose items as per Regulation 52 (1) of SEBI (LODR) Regulations 2015.	The Financial Results have been submitted to the designated Stock Exchange and the Debenture Trustee on August 13, 2026 and August 14, 2026 respectively.
7	Details of Debenture Redemption Reserve/Debenture Redemption/ maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014 (in case not applicable, please mentioned reason for the same) As per Annexure C	Not applicable. Please refer ***Annexure C*** annexed herewith.
8	Details of Recovery Expense Fund (As per Annexure C)	Please refer ***Annexure C*** annexed herewith.
9	Details of Accounts/ funds to be maintained in case of Municipal Debt Securities (If applicable) Annexure C	Not applicable. The same is captured in ***Annexure C*** annexed herewith.

10	Receivables/Stock statement or Book debts as on March 31, 2026, where security provided against debentures is loan or receivables. (only if applicable).	Please refer to the Annexure to certificate issued by the Statutory Auditor submitted to the designated Stock Exchange and the Debenture Trustee along with financial results on August 13, 2026, and August 14, 2026, respectively.
11	**Utilization of issue proceeds of non-convertible securities:** 1) Copy of statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved, to be submitted to the stock exchange along with the quarterly financial results. (As per Regulation 52(7) of SEBI (LODR) Regulation, 2015). 2) A report from the lead bank regarding the progress of the project; (If applicable) (As per Debenture Trustee Regulation, 1993. 3) A certificate from the Issuer's Statutory Auditor (As per Debenture Trustee Regulation, 1993(annual): (In case not applicable, reason may be mentioned) a) In respect of utilisation of funds during the implementation period of the project and b) In the case of debentures issued for financing working capital, at the end of each accounting year.	The statement has been submitted to the designated Stock Exchange & the Debenture Trustee along with financial results on August 13, 2026, and August 14, 2026, respectively Not applicable Not applicable as the funds were neither used for implementation of project nor financing the working capital.
12	In case of any material deviation in the use of proceeds as compared to the objects of the issue, the same shall be indicated in the format as specified by the Board, till such proceeds have been fully utilised or the purpose for which the proceeds were raised has been achieved. (As per Regulation 52(7A) of SEBI (LODR) Regulation, 2015. Refer Annexure D.	The statement has been submitted to the designated Stock Exchange & the Debenture Trustee along with financial results on August 13, 2026, and August 14, 2026, respectively.
13	Details of any significant change in composition of Board of Directors, if any, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time), Changes if any to be disclosed along with copies of intimation made to the stock exchanges; as per Annexure D	There was no significant change in composition of Board of Directors which may amount to change in control for the quarter. Please refer ***Annexure D*** annexed herewith.
14	Details of any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company;	Amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company is not applicable for the quarter. However, on August 05, 2026, the Board of Directors of the Company have approved the draft Scheme of Arrangement amongst South

		City Projects (Kolkata) Private Limited *(formerly known as "South City Projects (Kolkata) Limited")* ('Demerged Company' or 'Company') and Aerogrid Mall Management Services Private Limited ('Resulting Company') (collectively referred to as 'Companies') and their respective shareholders and creditors ('Scheme')
15	Details of change, if any, in the nature and conduct of the business by the Company;	There is no change in the nature and conduct of the business of the Company during the quarter.
16	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	There was no alteration in the form of nature or rights or privileges of the Debentures or in the due date on which interest or redemption are payable for the quarter.
17	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;	There are no outstanding litigations, tax disputes, orders, directions, notices, of court / tribunal affecting, or likely to materially affect the interest of Debenture holders or the assets, mortgaged and charged under security creation documents.
18	Compliance of all covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof; **Annexure D**	Compliance of all the covenants of the issue are complied with for the quarter.
19	A statement confirming that 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; **Annexure D**	Please refer ***Annexure D*** annexed herewith.
20	Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter, if any; **Annexure D**	There were no fraud/defaults by promoter or key managerial personnel or by erstwhile Aerogrid or South City or arrest of key managerial personnel or promoter.
21	Details of requisite / pending (if any) information / documents indicated as conditions precedent/subsequent in debenture document/s in respect of your NCD- **Annexure D**	Please refer ***Annexure D*** attached herewith.
22	A Certificate confirming that the properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees; (wherever applicable copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as 'Loss Payee'), (If applicable); **Annexure D**	Please refer ***Annexure D*** attached herewith.
23	Change in Credit rating for each ISIN, if any - **Annexure D**	Please refer ***Annexure D*** attached herewith.

24	A statement confirming that 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; **Annexure D**	Please refer ***Annexure D*** annexed herewith.
25	If there is any change in the provided bank details same are required to be shared within 1 working day as specified in the SEBI Operational circular dated 10.08.2021 bearing reference no SEBI/HO/DDHS/P/CIR/2021/613. (If same is not provided please share at earliest). **Annexure D**	There is no change in the bank details during the quarter. Please refer ***Annexure D*** annexed herewith.
26	The 'High Value Debt Listed Entities' which has listed its non-convertible debt securities and has an outstanding value of listed non-convertible debt securities of Rupees Five Thousand Crore and above (provided that in case an entity that has listed its non-convertible debt securities triggers the specified threshold of Rupees Five Thousand Crore during the course of the year), shall ensure compliance with the provisions outlined under Regulations 16 to 27 of SEBI (LODR) Regulation,2015. Refer Annexure D	Pursuant to the Securities and Exchange Board of India (SEBI) notifying the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2026, as published in the Official Gazette on January 20, 2026, the provisions of High Value Debt Listed Entity ceased to apply, as the outstanding value of listed non-convertible debt securities stood at Rs. 1510 Crores. Please refer ***Annexure D*** annexed herewith.
27	The listed entity shall submit the following to the stock exchange and to the Debenture Trustee and also publish the same on Companies website: (For applicable Quarter) a) A copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the date of commencement of dispatch to its shareholders; and b) In the event of any changes to the annual report, the revised copy along with the details and explanation for the changes not later than 48 hours after the annual general meeting.	Not applicable during the quarter Not applicable during the quarter
28	Copy of Amended Articles of Associations (AOA) of Company, wherever applicable shall be submitted in terms of Regulation 18(6A) of SEBI (Issue and listing of non-convertible securities) Regulations, 2021.	Not applicable during the quarter

Part II: Confirmation about the Information to be submitted to the Debenture holders (Regulation 58)

Sl. No.	Particulars	Response
1	The Listed entity shall send the following documents: a) 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; b) 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; c) Hard copies of full annual reports to those holders of non-convertible securities who request for the same;	Not applicable during the quarter Not applicable during the quarter Not applicable during the quarter
2	The listed entity shall send the notice 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	Not applicable during the quarter.
3	The listed entity shall send 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.	Not applicable during the quarter.

Part III: Issuers having listed secured debentures shall submit below mentioned reports/ certificates wherever applicable for onward submission of the same by Debenture Trustee to stock exchanges (SEBI Master Circular for Debenture Trustee s Dated May 16, 2024, earlier March 31, 2023):

#	Compliances	Frequency	Due Date	Status
1	Security cover certificate (Issuer to share required information/documents with empaneled CA to enable them to prepare Security Cover Certificate)	Quarterly within 60 days from quarter end	Aug 29, 2026	Will be provided when due.
2	A statement of value of pledged securities	Quarterly within 60 days from quarter end	Aug 29, 2026	Not applicable. Pursuant to the Scheme, the pledge has been released, and charge (mortgage) has been created on the immoveable property of South City as per the Transaction Documents. (Refer ***Annexure 2***)
3	A statement of value for Debt Service Reserve Account or any other form of security offered	Quarterly within 60 days from quarter end	Aug 29, 2026	Will be provided when due.

Thanking you,
Yours faithfully,
For and on behalf of South City Projects (Kolkata) Private Limited
(formerly known as "South City Projects (Kolkata) Limited")

Ishan Majumdar
Digitally signed by Ishan Majumdar
Date: 2026.08.14 19:29:51 +05'30'

Ishan Majumdar
Company Secretary & Compliance Officer
Membership No: F10648

Place: Kolkata
Date: August 14, 2026

Annexure A

Details of Interest/Principal Payment for the Quarter ended on 30-06-2026
(01-04-2026 To 30-06-2026)

Interest/Principal (ISIN wise)					
ISIN No	**Issue size (In Crores)**	**Due Type (Interest & Principal)**	**Due date of ~~redemption and/or~~ interest (falling in the quarter)**	**Amount Due**	**Unpaid, reasons if not paid**
INE1YOE07018	375	Interest: For the first 12 (twelve) Months from the Deemed Date of Allotment: semi-annually; and thereafter quarterly Principal: June 12, 2031	June 12, 2026	18.67Cr	NA
INE1YOE07026	750	Interest: For the first 12 (twelve) Months from the Deemed Date of Allotment: annually; and thereafter quarterly Principal: June 12, 2031	June 12, 2026	73.03Cr	NA
INE1YOE07034	385	Interest: For the first 12 (twelve) Months from the Deemed Date of Allotment: annually; and thereafter quarterly Principal: June 12, 2031	June 12, 2026	37.49Cr	NA

***Note**: Due date of Principal redemption for all 3 ISINs: June 12, 2031.*

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Date: 2026.08.14 19:30:13 +05'30'

Ishan Majumdar
Company Secretary & Compliance Officer
Membership No: F10648

Place: Kolkata
Date: August 14, 2026

Annexure B

Details of Complaints for the Quarter ended on 30-06-2026
(01-04-2026 To 30-06-2026)

A) Status of Investor Grievance:

No. of Complaints received during the quarter	No. of Complaints resolved during the quarter	No. of Complaints pending at the end of reporting quarter
0	0	0

B) Details of complaints pending for more than 30 days:

Nature of complaints					
No. of Complaints pending for more than 30 days	**Delay in payment of interest**	**Delay in payment of redemption**	**Any other**	**Steps taken for redressal**	**Status of complaint (if redressed, date of redressal**
0	0	0	0	NA	NA

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Date: 2026.08.14 19:30:30 +05'30'

Ishan Majumdar
Company Secretary & Compliance Officer
Membership No: F10648

Place: Kolkata
Date: August 14, 2026

Annexure C

a. Debenture Redemption Reserve/Debenture Redemption/ maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014

Sr. No.	Name of the Listed Entity / Transferor Company	Issue Type (Public/ Privately placed listed)	Type of entity (NBFC/ HFC/FI/ Other)	Issue Size (in ₹ crores)	ISIN (that is maturing in the current FY i.e., 25-26)	Amount outstanding	Status of maintenance of DRR (15%/ 10% of the amount maturing in the year, applicable as per Companies (Share Capital and Debentures) Rules, 2014)	Details of action taken, if any
1.	South City Projects (Kolkata) Private Limited *(formerly known as "South City Projects (Kolkata) Limited")*	Privately Placed	Other	1510	NA	NA	NA	NA

**Creation of Debenture Redemption Reserve is not applicable as at June 30, 2026,, since the NCDs are redeemable on June 12, 2031.*

b. Details of Debenture Reserve Fund (DRF) for debentures maturing during FY 26-27: (If applicable) Rs. (In Cr.)

Series/ Tranche	ISIN	Date of Maturity during 25-26	Amount of maturity during 25-26	DRF required to be invested	DRF created and invested	Method of DRF Invested Or deposited	Remarks on Deficiency in DRF if any
NA	NA	NA	NA	NA	NA	NA	NA

c. Details of Recovery Expense Fund

Sr. No	Name of the Listed Entity / Transferor Company (including ISINs)*	Type of Issue (Public/ Privately Placed)	Issue Size (in ₹crores)	Size/ Value of recovery fund maintained (in INR)	Any addition in the Recovery Expense fund during the quarter	Details of usage of the funds, if any, during the quarter	Remarks
1	South City Projects (Kolkata) Private Limited *(formerly known as "South City Projects (Kolkata) Limited")* (INE1YOE07026)	Privately Placed	750	750,000	NA	NA	NA

2	South City Projects (Kolkata) Private Limited *(formerly known as "South City Projects (Kolkata) Limited")* (INE1YOE07018)	Privately Placed	375	375,000	NA	NA	NA
3	South City Projects (Kolkata) Private Limited *(formerly known as "South City Projects (Kolkata) Limited")* (INE1YOE07034)	Privately Placed	385	385,000	NA	NA	NA

d. Accounts/ funds to be maintained in case of Municipal Debt Securities (if applicable) – Not applicable

Size/ Value of Fund/account maintained						
Sr. No.	**Name of the Listed Entity**	**Type of Issue (Public/ Privately Placed)**	**Issue Size (in ₹ crores)**	**No lien escrow account**	**Interest payment account**	**Sinking fund account**
1	NA	NA	NA	NA	NA	NA

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For and on behalf of South City Projects (Kolkata) Private Limited
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Ishan Majumdar
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Date: 2026.08.14 19:30:57 +05'30'

Ishan Majumdar
Company Secretary & Compliance Officer
Membership No: F10648

Place: Kolkata
Date: August 14, 2026

Annexure D

Company hereby declares the following:

i) Interest / ~~Principal~~ due on debentures was paid on due date wherever applicable.

ii) There is no change in credit rating of the issues.

iii) There is no material deviation in the use of proceeds as compared to the objects of the issue.

iv) There is no significant change in composition of Board of Directors of the Company which may amount to change in control during the quarter.

Further, the Board of Directors as on June 30, 2026, are as below:

Name of the Directors	DIN/PAN	Date of Appointment	Designation
Asheesh Mohta	00358583	17-06-2025	Non-Executive Director
Harsh Om Prakash Maheshwari	09755308	17-06-2025	Non-Executive Director
Siddarth Nawal	07916449	17-06-2025	Non-Executive Director
Dipti Atul Mehta*	00112368	28-08-2025	Non-Executive Independent Woman Director
Milind Bal Mukand Agal*	11259638	28-08-2025	Non-Executive Independent Director

** Ms. Dipti Atul Mehta, Non-Executive Independent Woman Director, and Mr. Milind Bal Mukand Agal, Non-Executive Independent Director, have resigned from the Board of Directors of the Company with effect from closing business hours of August 03, 2026. Further, it may be noted that, since the Company is a private limited company under the Companies Act, 2013 and a plain debt-listed company (not HVDLE) under the SEBI Listing Regulations, the requirement for appointment of Independent Directors on the Board of the Company is no longer applicable.*

v) The properties secured for the Debentures are adequately insured and policies are in the name of the Trustee.

vi) All requisite information / documents indicated as per conditions precedent/subsequent in debenture document/s in respect of NCDs are submitted from time to time.

vii) There are no events or information or happenings which may have a bearing on the performance/operation of Aerogrid, 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.

viii) The pre-authorisation as per SEBI Operational circular dated August 10, 2021 bearing reference no SEBI/HO/DDHS/PoD1/P/CIR/2023/119 was submitted 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 ~~(If same is not provided please share at earliest).~~

ix) Compliance of all applicable 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.

x) Compliance of all covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof

– will be submitted to the designated Stock Exchange and the Debenture Trustee along with financial results within 60 days from end of quarter in accordance with Regulation 52 of SEBI LODR.

xi) There are no fraud/defaults by promoter or key managerial personnel or by Issuer Company / Transferor Company or arrest of key managerial personnel or promoter;

xii) Compliance with para 2.2 of the SEBI circular dated November 11, 2020, for all existing debt securities, listed entities and trustees are required to enter into supplemental/amended debenture trust deed incorporating the changes in the debenture trust deed. ~~(Applicable in case NCDs are allotted prior to 01-04-2021).~~

xiii) Entity is a 'High Value Debt Listed Entity' which has listed its non-convertible debt securities and has an outstanding value of listed non-convertible debt securities of Rupees One Thousand Crore and above (provided that in case an entity that has listed its non-convertible debt securities triggers the specified threshold of Rupees One Thousand Crore during the course of the year), and ensures compliance with provisions outlined under Chapter V and VA of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. – **Not applicable.**

xiv) We confirm that a functional website containing, amongst others, email address for grievance redressal and other relevant details and Name of the Debenture Trustee s with full contact details is maintained by Aerogrid.

xv) Compliance with provisions of Security and Covenant Monitoring System as per Chapter III of SEBI Master circular dated 13.08.2025 (earlier May 16, 2024), wherever applicable.

xvi) Compliance with Regulation 18(6A) of SEBI (Issue and listing of non-convertible securities) Regulations, 2021 amended on February 02, 2023, w.r.t. Appointment of Nominee Director, for all existing debt securities by entering into supplemental/amended debenture trust deed incorporating the changes in the debenture trust deed and amending Articles of Associations of Aerogrid, wherever applicable.

xvii) The listed ISINs has been mapped/assigned to Debenture Trustees to facilitate the submission of various disclosures related to listed debt securities (NCDs), which will be published on the Exchange website.

Thanking you,
Yours faithfully,
For and on behalf of South City Projects (Kolkata) Private Limited
(formerly known as "South City Projects (Kolkata) Limited")

Ishan Majumdar
Digitally signed by Ishan Majumdar
Date: 2026.08.14 19:31:15 +05'30'

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Ishan Majumdar
Company Secretary & Compliance Officer
Membership No: F10648

Place: Kolkata
Date: August 14, 2026