

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 for the Quarter ended March 31, 2026.**

We, South City Projects (Kolkata) Limited, write to you as the successor in business of Aerogrid Advanced Hosting Solutions Private Limited (*earlier known as "Alotronix Warehousing Fourteen Private Limited"*)

It may be noted that pursuant to Confirmation Order dated January 13, 2026 (received on January 14, 2026), the Regional Director, Eastern Region, ("**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) Limited ('Transferee Company' or 'South City' or 'Company') and their respective shareholders and creditors (the "**Scheme**") pursuant to Section 233 of Companies Act, 2013 and matters related thereto and consequent to the Order, **Aerogrid's status on BSE Limited's records reflect as "Suspended due to procedural reasons"**.

It may be noted that Aerogrid, the Transferor Company had issued 1,51,000 Secured, Rated, Listed Non-Convertible Debentures of ₹1,00,000 each ("**NCDs**") to its debenture holders and the said NCDs were listed on BSE Limited.

Pursuant to the Scheme, the said NCDs stand transferred from Aerogrid, the Transferor Company to South City, the Transferee Company with effect from June 17, 2025 (being the appointed date) - as confirmed by the Order dated January 13, 2026. The necessary corporate actions for updating the share capital, debentures and related matters pursuant to the Scheme in the records of the Transferee Company are currently under process with the depositories/RTA. Upon such updation, necessary applications will be made, and requisite corporate actions will be undertaken to/with BSE Limited and depositories to effectuate the transfer and listing of the NCDs as aforementioned, in the records of BSE Limited.

In view of the same, until the said NCDs are transferred in the records of BSE Limited / Depositories in the name of South City (the Transferee Company):

- the necessary listing compliances shall be submitted by South City on the listing portal of Aerogrid; and
- the necessary compliances to Debenture Trustee/ other authorities shall also be submitted by South City.



In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993, the SEBI (Listing Obligations and Disclosure Requirements) 2015, 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 March 31, 2026, of each ISIN i.e., - INE1YOE07026, INE1YOE07018, and INE1YOE07034 pertaining to listed, rated, secured non-convertible debentures;  are enclosed herewith as <b>Annexure 1</b> .  However, please note the corporate actions for updation of shares, debentures and other related matters, post amalgamation, are currently pending NSDL/CDSL approval.  In view of the same, the BENPOS statement of South City and Aerogrid is reflecting the pre-amalgamation shareholding / debenture details and same are attached herewith as <b>Annexure 1</b> .
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)	Not applicable since no interest and principal were due during the period. The same is captured in <b>Annexure A</b> annexed herewith.
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 <b>Annexure B</b> annexed herewith.
4	Security Cover Certificate from Statutory Auditor: A Half yearly Certificate by the	The half yearly certificate issued by the Statutory Auditor will be submitted to 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).	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.
5	All Covenant Certificate from Statutory Auditor: The listed entity shall furnish compliance status with respect to All covenants outlined in the Offer Document/Information Memorandum/Debenture Trust Deed for the listed nonconvertible debt securities by the Statutory Auditor as per Regulation 56 of SEBI (LODR) Regulations 2015.	The Certificate by the Statutory Auditor 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.
6	A copy of the financial results submitted to stock exchanges shall also be provided to Debenture Trustees 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.	Financial Results will be submitted to the designated Stock Exchange and the Debenture Trustee within 60 days from end of quarter in accordance with Regulation 52 of SEBI LODR.
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 <b>Annexure C</b> annexed herewith.
8	Details of Recovery Expense Fund (As per Annexure C)	Please refer <b>Annexure C</b> 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 <b>Annexure C</b> 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).	The said details 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



**South City Projects (Kolkata) Limited**

11	<p><b>Utilization of issue proceeds of non-convertible securities:</b></p> <p>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).</p> <p>A report from the lead bank regarding the progress of the project; (If applicable) (As per Debenture Trustee Regulation, 1993).</p> <p>A certificate from the Issuer’s Statutory Auditor (As per Debenture Trustee Regulation, 1993(annual): (In case not applicable, reason may be mentioned)</p> <p>a) In respect of utilisation of funds during the implementation period of the project and</p> <p>b) In the case of debentures issued for financing working capital, at the end of each accounting year.</p>	<p>The utilisation of issue proceeds has been completed in the quarter ended September 30, 2025. The statement, as applicable, 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.</p> <p>Not applicable</p> <p>Not applicable as the funds were neither used for implementation of project nor financing the working capital.</p>
12	<p>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.</p>	<p>No material deviation. Funds raised has been entirely utilized and utilization he statement 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.</p>
13	<p>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</p>	<p>There was no significant change in composition of Board of Directors of AeroGrid which may amount to change in control during the quarter.</p> <p>Further, the details of the Board of Directors of South City post amalgamation is given in <b>Annexure D</b> annexed herewith.</p>
14	<p>Details of any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company;</p>	<p>A scheme of amalgamation (the “<b>Scheme</b>”) was filed wherein the AeroGrid Advanced Hosting Solutions Private Limited (<i>earlier known as “Alotronix</i></p>



		<p><i>Warehousing Fourteen Private Limited</i>) (“<b>Transferor Company</b>”) was amalgamated with South City Projects (Kolkata) Limited (“<b>Transferee Company</b>”)</p> <p>The Regional Director, Eastern Region has sanctioned Scheme vide Confirmation Order dated January 13, 2026 (received on January 14, 2026) with effective date being February 12, 2026. The corporate actions for updation of shares, debentures and other related matters, post amalgamation, are currently pending NSDL/CDSL approvals.</p> <p>The aforementioned order has been submitted to the Debenture Trustee vide email dated January 15, 2026.</p> <p>Further, pursuant to the Scheme, the said NCDs stand transferred from AeroGrid, the Transferor Company to South City, the Transferee Company with effect from June 17, 2025 (being the appointed date) - as confirmed by the Order dated January 13, 2026</p>
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 during the quarter except to the extent disclosed in Point No. 14.
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 except to the extent disclosed in Point No. 14.
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.



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CIN No: U21019WB1995PLC071252

18	Compliance of all covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof; <b>Annexure D</b>	Compliance of all the covenants of the issue will be confirmed along with submission of Financial Results which are due on or before 60 days from end of 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; <b>Annexure D</b>	Please refer <b>Annexure D</b> 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; <b>Annexure D</b>	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- <b>Annexure D</b>	Please refer <b>Annexure D</b> 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); <b>Annexure D</b>	Please refer <b>Annexure D</b> attached herewith.
23	Change in Credit rating for each ISIN, if any - <b>Annexure D</b>	Please refer <b>Annexure D</b> 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; <b>Annexure D</b>	Please refer <b>Annexure D</b> 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	There is no change in the bank details during the quarter. Please refer <b>Annexure D</b> annexed herewith.



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	SEBI/HO/DDHS/P/CIR/2021/613. (If same is not provided please share at earliest). <b>Annexure D</b>	
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 <sup>th</sup> , 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 <b>Annexure D</b> 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
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1	<p>The Listed entity shall send the following documents:</p> <p>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;</p> <p>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;</p> <p>c) Hard copies of full annual reports to those holders of non-convertible securities who request for the same;</p>	<p>Not applicable during the quarter</p> <p>Not applicable during the quarter</p> <p>Not applicable during the quarter</p>
2	<p>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</p>	<p>Not applicable during the quarter.</p>
3	<p>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.</p>	<p>Not applicable during the quarter.</p>

**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 75 days from quarter end	Jun 14, 2026	Will be provided when due.
2	A statement of value of pledged securities	Quarterly within 75 days from quarter end	Jun 14, 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 <i>Annexure 2</i> )
3	A statement of value for Debt Service Reserve Account or any other form of security offered	Quarterly within 75 days from quarter end	Jun 14, 2026	Will be provided when due.
4	Net worth certificate of guarantor in case debt securities is secured by way of personal guarantee)	Half yearly basis within 60 days from end of each half year	May 30, 2026	Not applicable
5	Financials/value of guarantor prepared on basis of audited financial statement etc. of the guarantor (secured by way of corporate guarantee)	Annual basis within 60 days from end of each financial year.	May 30, 2026	Not applicable
6	Valuation report and title search report for the immovable/ movable assets, as applicable.	Once in three years within 60 days from the end of the financial year	May 30, 2026	Not applicable

Thanking you,  
Yours faithfully,  
For **South City Projects (Kolkata) Limited**

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**Ishan Majumdar**  
**Company Secretary & Compliance Officer**  
**Membership No: F10648**

**Place:** Kolkata  
**Date:** May 15, 2026



**Annexure A**

**Details of Interest/Principal Payment for the Quarter ended on 31-03-2026**  
**(01-01-2026 To 31-03-2026)**

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

*\*There was no interest / principal due for the quarter ending March 31, 2026.*

- Due date for first coupon payment of ISINs: INE1YOE07026 & INE1YOE07034: June 12, 2026;*
- Due date for second coupon payment of ISINs: INE1YOE07018: June 12, 2026.*
- Due date of Principal redemption for all 3 ISINs: June 12, 2031.*

Thanking you,  
Yours faithfully,





For South City Projects (Kolkata) Limited

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**Ishan Majumdar**  
**Company Secretary & Compliance Officer**  
**Membership No: F10648**

**Place:** Kolkata

**Date:** May 15, 2026



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CIN No: U21019WB1995PLC071252

**Annexure B**

**Details of Complaints for the Quarter ended on 31-03-2026**  
**(01-01-2026 To 31-03-2026)**

**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

Thanking you,  
 Yours faithfully,  
**For South City Projects (Kolkata) Limited**

\_\_\_\_\_  
**Ishan Majumdar**  
**Company Secretary & Compliance Officer**  
**Membership No: F10648**

Place: Kolkata  
 Date: May 15, 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/Private/Placed)	Type of entity (NBFC/HFC/FI/Other)	Issue Size (in ₹ crores)	ISIN (that maturing in the current FY i.e., 25-26)	Amount outstanding	Status of maintenance 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.	**Aerogrid Advanced Hosting Solutions Private Limited (earlier known as "Alotronix Warehousing Fourteen Private Limited")	Privately Placed	Other	1510	NA	NA	NA	NA

\*Creation of Debenture Redemption Reserve is not applicable as at March 31, 2026, since the NCDs are redeemable on June 12, 2031.

\*\*NCDs stand transferred from Aerogrid, the Transferor Company to South City Projects (Kolkata) Limited, the Transferee Company with effect from June 17, 2025 (being the appointed date) - as confirmed by the Order dated January 13, 2026, pending corporate action and listing application.

**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



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**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 Recovery Expense fund during the quarter	Details of the usage of the funds, if any, during the quarter	Remarks
1	Aerogrid Advanced Hosting Solutions Private Limited (earlier known as "Alotronix Warehousing Fourteen Private Limited") (INE1YOE07026)	Privately Placed	750	750,000	NA	NA	NA
2	Aerogrid Advanced Hosting Solutions Private Limited (earlier known as "Alotronix Warehousing Fourteen Private Limited") (INE1YOE07018)	Privately Placed	375	375,000	NA	NA	NA
3	Aerogrid Advanced Hosting Solutions Private Limited (earlier known as "Alotronix Warehousing Fourteen Private Limited") (INE1YOE07034)	Privately Placed	385	385,000	NA	NA	NA

*\*\*NCDs stand transferred from Aerogrid, the Transferor Company to South City Projects (Kolkata) Limited, the Transferee Company with effect from June 17, 2025 (being the appointed date) - as confirmed by the Order dated January 13, 2026, pending corporate action and listing application.*



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- 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

Thanking you,

Yours faithfully,

**For South City Projects (Kolkata) Limited**

\_\_\_\_\_  
**Ishan Majumdar**

**Company Secretary & Compliance Officer**

**Membership No: F10648**

Place: Kolkata

Date: May 15, 2026



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CIN No: U21019WB1995PLC071252

**Annexure D**

**South City hereby declares the following:**

- i) Interest / ~~Principal~~ due on debentures was paid on due date wherever applicable.
- ii) ICRA has withdrawn the rating assigned to the debt instruments and bank facilities of Aerogrid following the amalgamation of Aerogrid with South City, and in accordance with ICRA's policy on withdrawal of credit ratings. Subsequently, South City has received the rating from ICRA. (Refer *Annexure 3*)
- iii) Statement relating to material deviation in the use of proceeds will be submitted along with the Financial Results to the designated Stock Exchange and the Debenture Trustee within 60 days from end of quarter in accordance with Regulation 52 of SEBI LODR
- iv) There is no significant change in composition of Board of Directors of Aerogrid which may amount to change in control during the quarter.

Post amalgamation of Aerogrid with South City, the details of Board of Directors of South City is given hereunder:

<b>Name of the Directors</b>	<b>DIN/PAN</b>	<b>Date of Appointment</b>	<b>Designation</b>
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

- 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.



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- 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 Trustees 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 South City Projects (Kolkata) Limited**

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**Ishan Majumdar**  
**Company Secretary & Compliance Officer**  
**Membership No: F10648**

**Place:** Kolkata  
**Date:** May 15, 2026



**South City Projects (Kolkata) Limited**  
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