

PROVIDENT CEDAR PRIVATE LIMITED

Date: 09.02.2023

To,
Listing Operations
BSE Limited,
P J Towers, Dalal Street,
Mumbai - 400001.

Scrip Code: 974311
ISIN: INE0NF908013

Dear Sir/ Madam,

Sub: Utilization of issue proceeds of 360 Nos. of Listed, Unsecured, Rated, Redeemable, Zero Coupon, Non- Convertible Debentures of Face Value Rs. 10,00,000/- (Rupees Ten Lakhs only).

Ref: Regulation 52(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Certificate of utilization of issue proceeds of 360 Nos. of Listed, Unsecured, Rated, Redeemable, Zero Coupon, Non- Convertible Debentures of Face Value Rs. 10,00,000/- (Rupees Ten Lakhs only). has been attached herewith.

Kindly take the same on records

Yours Sincerely

FOR PROVIDENT CEDAR PRIVATE LIMITED

MEENAKSHI CHAKRABORTY
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO.: A49496

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company pursuant to Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, as amended

To Board of Directors of
Provident Cedar Private Limited

Introduction

We have reviewed the accompanying statement of unaudited financial results of Provident Cedar Private Limited (the "Company") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company management and approved by the Company's board of directors, had been prepared in accordance with the recognition and measurement principals laid down in Indian Accounting Standard 34, (IND AS 34) "interim Financial Reporting" prescribed under section 133 of the Companies Act,2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

Scope of review

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and other recognised accounting practices does not give a true and fair view.

for V D S R & Co LLP
Chartered Accountants
FRN No.: 001626S/S200085

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VENKATESH KAMATH S V
KAMATH S V
Date: 2023.02.09
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Venkatesh Kamath S V
Partner
Membership No: 202626

Place: Bengaluru
Date: 09.02.2023

(This document is certified using the UDIN facility of ICAI and can be verified at www.udin.icai.org with reference no. 23202626BGVSIV8911)

(Rs. in Lakhs)

Statement of unaudited financial results for the quarter ended 31 December 2022

Sl. No.	Particulars	Corresponding Quarter ended 31.12.2022 [Unaudited]	Quarter ended 30.09.2022 [Unaudited]	Quarter ended 31.12.2021 [Unaudited]	Year to date for the current period ended 31.12.2022 [Unaudited]	Year to date for the current period ended 31.12.2021 [Unaudited]	Current Year ended 31.03.2022 [Audited]
1	Income						
	Revenue from operations	-	-	-	-	-	-
	Other income	-	-	-	-	-	-
	Total Income	-	-	-	-	-	-
2.	Expenses						
	Sub-contractor cost	-	-	-	-	-	-
	Cost of raw materials and components consumed						
	Land purchase cost						
	(increase)/decrease in inventories of stock of flats, land cost and working-in-progress	3,477.06 (3,612.32)	-	-	3,477.06 (3,612.32)	-	-
	Employee benefit expense						
	Finance expense	85.18	0.00	-	85.18	0.01	0.01
	Other expenses	58.40	4.08	(0.02)	62.49	0.07	0.19
	Total expenses	8.33	4.08	(0.02)	12.42	0.08	0.20
3.	Profit from operations before tax expense (1-2)	(8.33)	(4.08)	0.02	(12.42)	(0.08)	(0.20)
4.	Tax expense						
	Current tax	-	-	-	-	-	-
	Excess/short tax of earlier years	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	-
	Total tax expenses	-	-	-	-	-	-
5.	Net profit after tax for the period (3-4)	(8.33)	(4.08)	0.02	(12.42)	(0.08)	(0.20)
6.	Other Comprehensive Income/(Loss) (net of tax expense)	-	-	-	-	-	-
7.	Total Comprehensive Income/(Loss) for the period (comprising Net Profit for the period and Other Comprehensive Income for the period)	(8.33)	(4.08)	0.02	(12.42)	(0.08)	(0.20)
10.	Earnings per share (before extraordinary items) (not annualised)						
	Basic : (₹)	(0.01)	(0.00)	0.00	(0.01)	(0.00)	(0.00)
	Diluted : (₹)	(0.01)	(0.00)	0.00	(0.01)	(0.00)	(0.00)
	Earnings per share (after extraordinary items) (not annualised)						
	Basic : (₹)	(0.01)	(0.00)	0.00	(0.01)	(0.00)	(0.00)
	Diluted : (₹)	(0.01)	(0.00)	0.00	(0.01)	(0.00)	(0.00)
	Paid-up equity share capital (Face value per share - Rs. 100)	1.00	1.00	1.00	1.00	1.00	1.00
	Paid up debt capital	3,683.70			3,683.70		
	Other equity	(13.41)	(5.09)	(0.87)	(13.41)	(0.87)	(0.99)
	Networth	(12.41)	(4.09)	0.13	(12.41)	0.13	0.01
	Capital Redemption reserve (CRR)	-	-	-	-	-	-
	Debenture redemption reserve (DRR)	-	-	-	-	-	-
	Ratios						
	a) Debt equity ratio	(296.75)	-	-	(296.75)	-	-
	b) Debt service coverage ratio (DSCR)	(0.69)	(4,675.73)	-	(0.73)	(8.60)	(22.84)
	c) Interest service coverage ratio (ISCR)	(0.69)	(4,675.73)	-	(0.73)	(8.60)	(22.84)
	d) CRR/DRR	-	-	-	-	-	-
	e) Current ratio	235.77	0.78	1.21	235.77	1.21	1.01
	f) Long term debt to working capital	1.00	-	-	1.00	-	-
	g) Bad debts to account receivable ratio	-	-	-	-	-	-
	h) Current liability ratio	0.00	1.00	1.00	0.00	1.00	1.00
	i) Total debts to total assets	1.00	0.97	0.68	1.00	0.68	0.70
	j) Debtors turnover	-	-	-	-	-	-
	k) Inventory turnover	-	-	-	-	-	-
	l) Operating margin %	-	-	-	-	-	-
	m) Net profit margin %	-	-	-	-	-	-

For and on behalf of the Board of Directors of

Provident Cedar Private Limited

**ABHISHEK
KAPOOR**

Abhishek Nirankar Kapoor

Director

DIN 03456520

Bengaluru
Date: February 9, 2023

Annexure 1A- Computation of Security Cover on standalone basis

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	Rs. In lakhs	
														Column O	
Particulars	Description of asset for which this certificate relate	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)	debt amount considered more than once due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)	(refer note 1 below)		
															Relating to Column F
ASSETS															
Property, Plant and Equipment															
Capital Work-in-Progress															
Right of Use Assets															
Goodwill															
Intangible Assets															
Intangible Assets under Development															
Loans															
Inventories	Property under development	3,612.32	-	-	-	-	-	3,612.32	6,531.32	-	-	-	-	-	6,531.32
Trade receivables															
Cash and cash equivalents								60.77	60.77	-	-	-	-	-	
Bank balances other than Cash and cash equivalents above								-	-	-	-	-	-	-	
Others								13.84	13.84	-	-	-	-	-	
Deferred tax assets (net)								-	-	-	-	-	-	-	
Assets for current tax (net)								-	-	-	-	-	-	-	
Other non-current assets								-	-	-	-	-	-	-	
Total		3,612.32	-	-	-	-	74.61	-	3,686.92	6,531.32	-	-	-	-	6,531.32
LIABILITIES															
Debt securities to which this certificate pertains	Listed non-convertible debt securities having face value of Rs.3600 lakhs	3,683.70	-	-	-	-	-	3,683.70	-	-	-	-	-	-	
Other debt sharing pari-passu charge with above debt															
Other Debt								(2.03)	-	(2.03)	-	-	-	-	
<i>Subordinated debt</i>								-	-	-	-	-	-	-	
<i>Borrowings</i>								-	-	-	-	-	-	-	
<i>Bank</i>								-	-	-	-	-	-	-	
<i>Debt Securities</i>								-	-	-	-	-	-	-	
<i>Others</i>								-	-	-	-	-	-	-	
<i>Trade payables</i>								13.59	13.59	-	-	-	-	-	
<i>Lease liabilities</i>								-	-	-	-	-	-	-	
<i>Provisions</i>								-	-	-	-	-	-	-	
<i>Others</i>								4.07	4.07	-	-	-	-	-	
Total		3,683.70	-	-	-	-	15.64	-	3,699.34	-	-	-	-	-	1.77
Cover on Book Value:															
Exclusive Security Cover Ratio		0.98	-	-	-	-	-	-	-	-	-	-	-	-	
Pari-Passu Security Cover Ratio		-	-	-	-	-	-	-	-	-	-	-	-	-	
Cover on Market Value:															
Exclusive Security Cover Ratio		-	-	-	-	-	-	-	-	-	-	-	-	-	
Pari-Passu Security Cover Ratio		-	-	-	-	-	-	-	-	-	-	-	-	-	

Note 1: Market value as per valuation report dated 7th Sep'22 of total property of 51.6 Acres is Rs 163.6 Crores out of which Cedar portion is 20.6 Acres.

for V D S R & Co LLP.,
Chartered Accountants,
FRN No.: 001626S/S200085

VENKATESH
KAMATH S V

Venkatesh Kamath S V
Partner
Membership No: 202626
Place: Bengaluru
Date: 09/02/2023
UDIN: 23202626BGVJSJH6061

Branch : SF No. 4 , Karuna Complex, No. 337,
Sampige Road, Malleswaram,
Bangalore – 560 003.

V D S R & CO LLP,
CHARTERED ACCOUNTANTS

END USE CERTIFICATE

Vistra ITCL (India) Limited
IL&FS Financial Centre, Plot C-22, G Block,
Bandra-Kurla Complex,
Bandra (East)
Mumbai-400 051

We have verified the books of accounts and other relevant records of Provident Cedar Private Limited having their office at No 130/1, Ulsoor Road, Bangalore-560042 to ascertain the end use of funds raised through issue of debentures issued vide Debenture Trust Deed Dated 13th Oct 2022. Based on verification of books of accounts and according to information and explanations furnished by the management, I certify the end use of funds as under.

Particulars	Amount
Funds raised through the issue of debentures	36,00,00,000
Total	36,00,00,000
Acquisition of Land , transaction costs including Stamp duty	35,39,23,059
Balance available	60,76,941

The company has utilized the proceeds from issue of debentures towards the purpose for which the same has been raised and which is specified in the Debenture Trust Deed.

for V D S R & Co LLP
Chartered Accountants
FRN No.: 001626S/S200085

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Venkatesh Kamath S V
Partner
Membership No: 202626

Place: Bangalore
Date: 09 Feb 2023
UDIN: 23202626BGVSJE3499