

Date: 10<sup>th</sup> August, 2022

To,  
The Manager - Listing Department  
**BSE Limited**  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

<b>ISIN</b>	INE065I07023
<b>Scrip Code</b>	973382
<b>Scrip ID</b>	733OICPL26

Dear Sir/Madam,

**Subject: Security Cover details with respect to the listed Non-Convertible Debt Securities issued by M/s. One International Center Private Limited (“Company”) as per Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Non-Convertible Debt Securities issued by the Company are fully secured and the Security Cover is more than 100%. Further, note that the Non-Convertible Debentures are secured by way of pari passu charge on the mortgaged properties as evidenced by mortgage documents of the Company.

Please find enclosed herewith the Security Cover Certificate.

This is for your information and records.

Thanking You,

**For One International Center Private Limited**  
**(Formerly known as Indiabulls Real Estate Company Private Limited)**

**Vishal Tharwani**  
**Chief Financial Officer**

**Place: Mumbai**

**One International Center Private Limited**  
**(Formerly known as Indiabulls Real Estate Company Private Limited)**

**Section I - Computation of asset cover ratio as on 30 June 2022**

<b>Particulars</b>	<b>(Rs. million)</b>
<b>Assets</b>	
Property, plant and equipment	33.05
Investment property	24,735.60
Investments	1,319.38
Loans	-
Other financial assets	52.55
Deferred tax assets (net)	669.20
Income-tax assets	99.46
Other non current assets	102.95
Trade receivables	197.50
Cash and cash equivalents	18.13
Other assets	251.43
<b>Total assets</b>	<b>27,479.25</b>
<b>Debts</b>	
Long-term borrowings	24,629.36
Current maturities of long-term borrowings	894.39
Short-term borrowings	13.60
Interest accrued on borrowings	1.46
	<b>25,538.81</b>
<b>Asset coverage ratio</b>	<b>1.08</b>

**Notes to statement:**

1. The Statement has been prepared based on the basis of unaudited financial results of One International Center Private Limited (formerly known as Indiabulls Real Estate Company Private Limited) ("the Company") for the quarter ended 30 June 2022 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 debts has been extracted from the unaudited financial results taking aggregate amount of all borrowings of the Company.
4. The above total assets and total debts used for the purpose of computing asset cover certificate include the listed Non-Convertible Bonds ("NCBs") issued by the Company during the quarter ended 30 June 2022 and assets pledged against such NCBs. Asset cover ratio specific to these NCBs is as below -

<b>Particulars</b>	<b>(Rs. million)</b>
<b>Assets</b>	
Investment property	15,108.14
<b>Total assets</b>	<b>15,108.14</b>
<b>Debts</b>	
Long-term borrowings	4,710.00
<b>Total debts</b>	<b>4,710.00</b>
<b>Asset coverage ratio</b>	<b>3.21</b>

For **One International Center Private Limited**

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 Authorised Signatory

**One International Center Private Limited**  
**(Formerly known as Indiabulls Real Estate Company Private Limited)**  
**Section II - Compliance with Financial Covenants**

**1. LTV (Ratio of debt to the valuation)**

<b>Particulars</b>	<b>(Rs. million)</b>
<b>Total bond obligation:</b>	
Non-convertible bonds	4,710.00
Accrued interest on bonds	-
	<b>4,710.00</b>
Total valuation of tower 4 (refer note 2)	17,820.00
<b>Ratio of debt to the valuation of Tower 4</b>	<b>378%</b>

**2. Use of proceeds from issue of non-convertible bonds as at 30 June 2022**

<b>Particulars</b>	<b>(Rs. million)</b>
Proceeds from issue of non-convertible bonds	4,710.00
Partial repayment of the existing debentures	3,607.60
Capital expenditure in respect of Tower 4	779.14
<b>Unutilized proceeds as at 30 June 2022</b>	<b>323.26</b>

**3. Coupon and principal details (refer note 4)**

Due date for the payment of interest of non convertible bonds (NCBs) as per deed	30 June 2022
Actual payment date of interest of non convertible bonds (NCBs)	30 June 2022
Whether any delay	NA

- The Statement has been prepared based on the basis of unaudited financial results of One International Center Private Limited (formerly known as Indiabulls Real Estate Company Private Limited) ('the Company') for the quarter ended 30 June 2022 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
- Total valuation of Tower 4 has been taken from valuation report dated 14 June 2022 issued by Cushman & Wakefield India Private Limited.
- We confirm that covenants mentioned in paragraph (i), (iii) and (iv) of paragraph 3.2 - Covenants and Undertakings of the bonds trust cum mortgage deed requires compliance on a future date and hence not applicable as on 30 June 2022.
- No principal amount is due as per bonds trust deed as on 30 June 2022.

**For One International Center Private Limited**

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Authorised Signatory

**One International Center Private Limited**  
**(Formerly known as Indiabulls Real Estate Company 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 bond trust deed dated 9 August 2021:

- A. Para 2.30 - Other negative covenants.
- B. Para 10.2 - Covenants and undertakings.

**For One International Center Private Limited**

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Authorised Signatory