

SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Date: 28th October, 2021

To,
The Manager – Listing Department
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

ISIN	INE0IFW08011
Scrip Code	973377
Scrip ID	ZCSPSPL10

Subject: Outcome of the Board Meeting held on 28th October, 2021 to consider and approve the unaudited financial results of the Company for the quarter ended 30th September, 2021

Dear Sir/Madam,

We wish to inform you that the Board of Directors of M/s. Spero Properties and Services Private Limited (“the Company”) at its meeting held today i.e. Thursday, 28th October, 2021 considered and approved the unaudited financial results of the Company for the quarter ended 30th September, 2021 along with the limited review report issued by the Statutory Auditors of the Company.

Accordingly, in terms of Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”), please find enclosed herewith the below mentioned documents:

- (a) Unaudited financial results of the Company along with the limited review report for the quarter ended 30th September, 2021 as per Regulation 52(2) of SEBI (LODR) Regulations, 2015 attached as **Annexure I and II** respectively.
- (b) Declaration with respect to unmodified opinion in the limited review report for the quarter ended 30th September, 2021 as per Regulation 52(2)(e) of SEBI (LODR) Regulations, 2015 attached as **Annexure III**.
- (c) Statement of assets and liabilities and statement of cash flows for the half year ended 30th September, 2021 as per Regulation 52(2)(f) of SEBI (LODR) Regulations, 2015 attached as **Annexure IV**.
- (d) Disclosures as per Regulation 52(4) of SEBI (LODR) Regulations, 2015 for the quarter ended 30th September, 2021 attached as **Annexure V**.
- (e) Statement with respect to material deviation in the use of proceeds of issue of Non-Convertible Debentures as per Regulation 52(7) of SEBI (LODR) Regulations, 2015 for the quarter ended 30th September, 2021 attached as **Annexure VI**.

SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

- (f) Declaration with respect to the non-applicability of creation of security and asset cover for the Non-Convertible Debentures issued by the company for the quarter ended 30th September, 2021 as per Regulation 54(2) and Regulation 54(3) of SEBI (LODR) Regulations, 2015 attached as **Annexure VII**.

The meeting commenced at 11:30 a.m. and concluded at 06.00 p.m.

Request you to take the above documents on record.

Thanking You.

Yours faithfully,

For Spero Properties & Services Private Limited

AK SHARMA



Akshay Rajkumar Sharma
Company Secretary and Compliance Officer
Membership No.: A50318

Annexure I

Spero Properties and Services Private Limited
Financial results for the quarter and six months period ended 30 September 2021
Statement of profit and loss for quarter and six months period ended 30 September 2021

(Rs. in thousands)

Particulars	Quarter ended	Six months ended		Year ended
	30 September 2021	30 September 2021	30 September 2020	31 March 2021
	Unaudited	Unaudited	Unaudited (refer note 1)	Audited
Revenue				
Other income	13,841.99	27,184.67	26,624.22	53,507.53
Total income	13,841.99	27,184.67	26,624.22	53,507.53
Expenses				
Employee benefits expense	54.74	54.74	-	-
Finance costs	14,296.55	29,255.45	30,082.19	60,000.00
Other expenses	2,029.39	2,520.95	810.55	3,412.04
Total expenses	16,380.68	31,831.14	30,892.74	63,412.04
Loss before tax	(2,538.69)	(4,646.47)	(4,268.52)	(9,904.51)
Tax expense	-	-	-	-
Net loss for the period/year	(2,538.69)	(4,646.47)	(4,268.52)	(9,904.51)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period/year	(2,538.69)	(4,646.47)	(4,268.52)	(9,904.51)
Earnings per equity share (not annualized)				
Basic (Rs.)	(0.01)	(0.01)	(0.01)	(0.03)
Diluted (Rs.)	(0.01)	(0.01)	(0.01)	(0.03)
Balance sheet as at 30 September 2021				
Particulars	As at		As at	
	30 September 2021		31 March 2021	
	Unaudited		Audited	
ASSETS				
Non-current assets				
Investment property		76,47,959.00		74,25,254.68
Financial assets				
Loans		3,41,000.00		-
Other financial assets		400.00		-
Income-tax assets		4,047.87		4,010.79
Other non-current assets		925.97		519.46
Total of non-current assets		79,94,332.84		74,29,784.93
Current assets				
Financial assets				
Cash and cash equivalents		46,793.92		14,580.60
Other bank balances		5,100.07		10,000.00
Loans		1,78,584.48		4,93,051.99
Other current assets		988.08		69.25
Total of current assets		2,31,466.55		5,17,701.84
Total of assets		82,25,799.39		79,47,486.77
EQUITY AND LIABILITIES				
Equity				
Equity share capital		1,000.00		1,000.00
Instruments entirely equity in nature		34,01,150.00		34,01,150.00
Other equity		(20,463.04)		(15,816.57)
Total of equity		33,81,686.96		33,86,333.43
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings		47,63,977.67		40,00,000.00
Other financial liabilities		73,631.62		5,47,680.00
Total of non-current liabilities		48,37,609.29		45,47,680.00
Current liabilities				
Financial liabilities				
Trade payables				
Total outstanding dues of micro enterprises and small enterprises		-		-
Total outstanding dues of creditors other than micro enterprises and small enterprises		6,497.26		8,978.60
Other current liabilities		5.88		4,494.74
Total of current liabilities		6,503.14		13,473.34
Total of equity and liabilities		82,25,799.39		79,47,486.77

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Spero Properties and Services Private Limited
Financial results for the quarter and six months period ended 30 September 2021

Cash Flow Statement for the year ended 30 September 2021	(Rs. in thousands)
Particulars	30 September 2021
	Unaudited
Cash flows from operating activities:	
Loss before tax	(4,646.47)
Adjustments for:	
Finance costs	29,255.45
Interest income	(27,123.54)
Operating loss before working capital changes and other adjustments:	(2,514.56)
<i>Working capital changes and other adjustments:</i>	
Other non-current assets and other current assets	(1,325.35)
Other non-current financial assets	(400.00)
Trade payables	(2,481.33)
Other current liabilities	(4,488.86)
Cash used in operating activities	(11,210.10)
Income tax paid	(37.08)
Net cash used in operating activities (A)	(11,247.18)
Cash flows from investing activities:	
Purchase of investment property	(4,739.10)
Movement in other bank balances (net)	4,899.93
Loan given to related party	-
Interest received	591.05
Net cash flows from investing activities (B)	751.88
Cash flows from financing activities:	
Proceeds from issue of non convertible debentures	40,00,000.00
Repayment of non-current borrowings	(32,36,022.34)
Interest paid	(7,21,269.04)
Net cash flows from financing activities (C)	42,708.62
Net Increase In cash and cash equivalents (A+B+C)	32,213.32
Cash and cash equivalents at the beginning of the period	14,580.60
Cash and cash equivalents at the end of the period	46,793.92
Cash and cash equivalent comprises of:	
Balances with banks - in current accounts	6,698.80
Bank deposits with original maturity upto three months	40,095.12
Total of cash and cash equivalents	46,793.92
Notes to the financial results:	
<p>1 These financial results of Spero Properties and Services Private Limited ('the Company') for the quarter and six months period ended 30 September 2021 have been approved by the Board of Directors ('the Board') at its meeting held on 28 October 2021 and reviewed by statutory auditors of the Company. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as specified in section 133 of the Companies Act, 2013. Figures for the six months ended 30 September 2020 have been certified by the management and have not been subjected to audit or review by the statutory auditors.</p>	
<p>2 On 10 August 2021, the Company completed issuance and listing of its non-convertible debentures ('NCDs') in terms of Securities and Exchange Board of India ('SEBI') (Issue and Listing of Debt Securities) Regulations and accordingly, the financial results for the quarter and six months period ended 30 September 2021 are reviewed under regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations') and including relevant circulars issued by SEBI from time to time.</p>	
<p>3 On 10 August 2021, the Company had issued NCDs amounting to Rs. 40,00,000 thousands (listed on stock exchange on 'BSE') and these debentures are repayable after 10 years from the date of issue. Interest is payable on annual basis from 31 March 2025 at the rate of 6% per annum and redeemable at a premium. These NCDs are unsecured.</p>	
<p>4 The Covid-19, declared a global pandemic by the World Health Organization has resulted in disruption to regular business operations due to lockdown imposed by the government. The Company being in the business of development and leasing of commercial real estate faced minimal disruption in its operations and the management believes that the Covid-19 pandemic will have no material impact on its operations and its business plans.</p> <p>Due to the ongoing Covid-19 pandemic, the Company has considered internal, external information, the possible effects that may result from Covid-19 on the carrying amounts of investment property and other assets and liabilities accrued and use of the going concern basis for preparation of these financial results upto the date of approval of these financial results by the Board of Directors. Having reviewed the underlying data and based on current estimates, the Company expects the carrying amount of these assets will be recovered and there is no material impact on liabilities accrued. However, the Company will continue to closely monitor any material changes to future economic conditions.</p>	
<p>5 ICRA has assigned the long-term rating of 'BBB -ve (Stable)' to long-term fund based borrowings of the Company.</p>	

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Walker ChandioK & Co LLP
L 41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India

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

To the Board of Directors of Spero Properties and Services Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Spero Properties and Services Private Limited ('the Company') for the quarter ended 30 September 2021 and the year to date results for the period 1 April 2021 to 30 September 2021, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the figures for the year-to-date period ended 30 September 2020 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with 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'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2095 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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

4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Neeraj Sharma

Partner

Membership No. 502103



UDIN : 21502103AAAAFX3917

Place: New Delhi

Date: 28 October 2021

SPERO PROPERTIES AND SERVICES PRIVATE LIMITEDDate: 28th October, 2021

To,
 The Manager – Listing Department
BSE Limited
 1st Floor, Phiroze Jeejeebhoy Towers,
 Dalal Street, Fort,
 Mumbai – 400001

ISIN	INE0IFW08011
Scrip Code	973377
Scrip ID	ZCSPSPL10

Subject: Declaration w.r.t. unmodified opinion in the Limited Review Report for the quarter ended 30th September, 2021 as per Regulation 52(2)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In accordance with the provisions of Regulation 52(2)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, M/s. Spero Properties & Services Private Limited (“the Company”) hereby declare that the Statutory Auditors of the Company have issued Limited Review Report with unmodified opinion with respect to the unaudited financial results of the Company for the quarter ended 30th September, 2021.

This is for your information and records.

Thanking You.

Yours faithfully,

For Spero Properties & Services Private Limited

AK Sharma



Akshay Rajkumar Sharma
Company Secretary and Compliance Officer
Membership No.: A50318

Spero Properties and Services Private Limited
Financial results for the quarter and six months period ended 30 September 2021
Statement of profit and loss for quarter and six months period ended 30 September 2021

(Rs. in thousands)

Particulars	Quarter ended	Six months ended		Year ended
	30 September 2021	30 September 2021	30 September 2020	31 March 2021
	Unaudited	Unaudited	Unaudited (refer note 1)	Audited
Revenue				
Other income	13,841.99	27,184.67	26,624.22	53,507.53
Total income	13,841.99	27,184.67	26,624.22	53,507.53
Expenses				
Employee benefits expense	54.74	54.74	-	-
Finance costs	14,296.55	29,255.45	30,082.19	60,000.00
Other expenses	2,029.39	2,520.95	810.55	3,412.04
Total expenses	16,380.68	31,831.14	30,892.74	63,412.04
Loss before tax	(2,538.69)	(4,646.47)	(4,268.52)	(9,904.51)
Tax expense	-	-	-	-
Net loss for the period/year	(2,538.69)	(4,646.47)	(4,268.52)	(9,904.51)
Other comprehensive income	-	-	-	-
Total comprehensive income for the period/year	(2,538.69)	(4,646.47)	(4,268.52)	(9,904.51)
Earnings per equity share (not annualized)				
Basic (Rs.)	(0.01)	(0.01)	(0.01)	(0.03)
Diluted (Rs.)	(0.01)	(0.01)	(0.01)	(0.03)
Balance sheet as at 30 September 2021				
Particulars	As at		As at	
	30 September 2021		31 March 2021	
	Unaudited		Audited	
ASSETS				
Non-current assets				
Investment property		76,47,959.00		74,25,254.68
Financial assets				
Loans		3,41,000.00		-
Other financial assets		400.00		-
Income-tax assets		4,047.87		4,010.79
Other non-current assets		925.97		519.46
Total of non-current assets		79,94,332.84		74,29,784.93
Current assets				
Financial assets				
Cash and cash equivalents		46,793.92		14,580.60
Other bank balances		5,100.07		10,000.00
Loans		1,78,584.48		4,93,051.99
Other current assets		988.08		69.25
Total of current assets		2,31,466.55		5,17,701.84
Total of assets		82,25,799.39		79,47,486.77
EQUITY AND LIABILITIES				
Equity				
Equity share capital		1,000.00		1,000.00
Instruments entirely equity in nature		34,01,150.00		34,01,150.00
Other equity		(20,463.04)		(15,816.57)
Total of equity		33,81,686.96		33,86,333.43
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings		47,63,977.67		40,00,000.00
Other financial liabilities		73,631.62		5,47,680.00
Total of non-current liabilities		48,37,609.29		45,47,680.00
Current liabilities				
Financial liabilities				
Trade payables		-		-
Total outstanding dues of micro enterprises and small enterprises		-		-
Total outstanding dues of creditors other than micro enterprises and small enterprises		6,497.26		8,978.60
Other current liabilities		5.88		4,494.74
Total of current liabilities		6,503.14		13,473.34
Total of equity and liabilities		82,25,799.39		79,47,486.77

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Spero Properties and Services Private Limited
Financial results for the quarter and six months period ended 30 September 2021

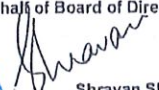
Cash Flow Statement for the year ended 30 September 2021		(Rs. in thousands)
Particulars	30 September 2021	
	Unaudited	
Cash flows from operating activities:		
Loss before tax		(4,646.47)
Adjustments for:		
Finance costs		29,255.45
Interest income		(27,123.54)
Operating loss before working capital changes and other adjustments:		(2,514.56)
<i>Working capital changes and other adjustments:</i>		
Other non-current assets and other current assets		(1,325.35)
Other non-current financial assets		(400.00)
Trade payables		(2,481.33)
Other current liabilities		(4,488.86)
Cash used in operating activities		(11,210.10)
Income tax paid		(37.08)
Net cash used in operating activities (A)		(11,247.18)
Cash flows from investing activities:		
Purchase of investment property		(4,739.10)
Movement in other bank balances (net)		4,899.93
Loan given to related party		-
Interest received		591.05
Net cash flows from investing activities (B)		751.88
Cash flows from financing activities:		
Proceeds from issue of non convertible debentures		40,00,000.00
Repayment of non-current borrowings		(32,36,022.34)
Interest paid		(7,21,269.04)
Net cash flows from financing activities (C)		42,708.62
Net Increase in cash and cash equivalents (A+B+C)		32,213.32
Cash and cash equivalents at the beginning of the period		14,580.60
Cash and cash equivalents at the end of the period		46,793.92
Cash and cash equivalent comprises of:		
Balances with banks - in current accounts		6,698.80
Bank deposits with original maturity upto three months		40,095.12
Total of cash and cash equivalents		46,793.92
Notes to the financial results:		
1	These financial results of Spero Properties and Services Private Limited ('the Company') for the quarter and six months period ended 30 September 2021 have been approved by the Board of Directors ('the Board') at its meeting held on 28 October 2021 and reviewed by statutory auditors of the Company. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as specified in section 133 of the Companies Act, 2013. Figures for the six months ended 30 September 2020 have been certified by the management and have not been subjected to audit or review by the statutory auditors.	
2	On 10 August 2021, the Company completed issuance and listing of its non-convertible debentures ('NCDs') in terms of Securities and Exchange Board of India ('SEBI') (Issue and Listing of Debt Securities) Regulations and accordingly, the financial results for the quarter and six months period ended 30 September 2021 are reviewed under regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations') and including relevant circulars issued by SEBI from time to time.	
3	On 10 August 2021, the Company had issued NCDs amounting to Rs. 40,00,000 thousands (listed on stock exchange on 'BSE') and these debentures are repayable after 10 years from the date of issue. Interest is payable on annual basis from 31 March 2025 at the rate of 6% per annum and redeemable at a premium. These NCDs are unsecured.	
4	The Covid-19, declared a global pandemic by the World Health Organization has resulted in disruption to regular business operations due to lockdown imposed by the government. The Company being in the business of development and leasing of commercial real estate faced minimal disruption in its operations and the management believes that the Covid-19 pandemic will have no material impact on its operations and its business plans. Due to the ongoing Covid-19 pandemic, the Company has considered internal, external information, the possible effects that may result from Covid-19 on the carrying amounts of investment property and other assets and liabilities accrued and use of the going concern basis for preparation of these financial results upto the date of approval of these financial results by the Board of Directors. Having reviewed the underlying data and based on current estimates, the Company expects the carrying amount of these assets will be recovered and there is no material impact on liabilities accrued. However, the Company will continue to closely monitor any material changes to future economic conditions.	
5	ICRA has assigned the long-term rating of 'BBB -ve (Stable)' to long-term fund based borrowings of the Company.	

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Annexure V

Spero Properties and Services Private Limited
Financial results for the quarter and six months period ended 30 September 2021

6	(Rs. in thousands)			
Additional disclosures as per regulation 52 (4) of the Listing Regulations:				
Particulars	As at 30 September 2021		As at 30 September 2020 (refer note 1)	As at 31 March 2021
a) ISIN	INE01FW08011		NA	NA
b) Credit rating and changes(in any) (no change during the year)	ICRA BBB -ve (Stable)		NA	NA
c) Asset cover available	NA		NA	NA
d) Debt equity ratio ¹	1.41		1.18	1.18
e) Previous due date for the payment of interest of non convertible debentures (NCDs)	NA		NA	NA
f) Previous due date for the repayment of principal of NCDs	NA		NA	NA
g) Next due date for the payment of interest of NCDs	31 March 2025		NA	NA
h) Next due date for the repayment of principal of NCDs	09 August 2031		NA	NA
i) Fixed assets coverage ratio	NA		NA	NA
j) Debenture redemption reserve	NA		NA	NA
k) Net worth ²	33,81,686.96		33,91,969.42	33,86,333.43
l) Current ratio ³	35.59		59.21	38.42
m) Long term debt to working capital ⁴	21.18		8.11	7.93
n) Bad debts to account receivable ratio	NA		NA	NA
o) Current liability ratio ⁵	0.00		0.00	0.00
p) Total debts to total assets ⁶	0.58		0.52	0.50
q) Paid-up debt capital ⁷	47,63,977.67		40,00,000.00	40,00,000.00
	For the quarter ended 30 September 2021	For the six month period ended 30 September 2021	For the six month period ended 30 September 2020 (refer note 1)	For the year ended 31 March 2021
r) Debt service coverage ratio ⁸	0.09	0.10	0.11	0.10
s) Interest service coverage ratio ⁹	0.09	0.10	0.11	0.10
t) Debtors turnover	NA	NA	NA	NA
u) Inventory turnover	NA	NA	NA	NA
v) Operating margin (%) ¹⁰	NA	NA	NA	NA
w) Net profit margin (%) ¹¹	(0.18)	(0.17)	(0.16)	(0.19)
¹ Debt equity ratio = Debt/Equity and Equity = Equity share capital + Instruments entirely equity in nature + Other equity ² Net worth = Equity share capital + Instruments entirely equity in nature + Other equity ³ Current ratio = Total current assets/Total current liabilities ⁴ Long term debt to working capital = Non-current borrowings/(Total current assets - Total current liabilities) ⁵ Current liability ratio = Total current liabilities/Total liabilities ⁶ Total debts to total assets = Total borrowings/Total assets ⁷ Paid up debt capital = Non-current borrowings ⁸ Debt service coverage ratio = Earning before depreciation, interest and tax/(Interest expense* + Principal repayment (excluding prepayments)) ⁹ Interest service coverage ratio = Earning before depreciation, interest and tax/Interest expense* *Interest expense includes interest capitalized ¹⁰ Operating margin = operating profit/revenue from operations Since the business operations are yet to start, the Company has not presented operating margin ratio. ¹¹ Net profit margin = Net profit for the period or year/total income				
7 The Company's primary business segment is reflected based on principal business activities carried on by the Company i.e. leasing and development of real estate projects and all other related activities which as per Ind AS 108 on 'Operating Segments' is considered to be the only reportable business segment. The Company will derive its major revenues from leasing business. The Company is operating in India which is considered as a single geographical segment.				
Registered Office : One International Center, Tower-1,10th Floor, Plot No. 612-613, Senapati Bapat Marg, Mumbai - 400013 Corporate Identity Number (CIN) : U74999MH2017PTC302943				
			For and on behalf of Board of Directors	
			 Shraavan Sharma Director [DIN: 07380246]	
Place : Mumbai				
Date : 28 October 2021				



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PURPOSES

SPERO PROPERTIES AND SERVICES PRIVATE LIMITEDDate: 28th October, 2021

To,
 The Manager – Listing Department
BSE Limited
 1st Floor, Phiroze Jeejeebhoy Towers,
 Dalal Street, Fort,
 Mumbai – 400001

ISIN	INE0IFW08011
Scrip Code	973377
Scrip ID	ZCSPSPL10

Subject: Statement with respect to material deviation in the use of proceeds of issue of non-convertible debt securities for the quarter ended 30th September, 2021 as per Regulation 52(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

We, M/s. Spero Properties & Services Private Limited (“the Company”) hereby confirm that as required under Regulation 52(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, there were no deviations in the use of proceeds of issue of non-convertible debt securities from the objects stated in offer document/ information memorandum for the quarter ended 30th September, 2021.

Further, pursuant to the SEBI Circular No: SEBI/HO/DDHS/08/2020 issued by Securities and Exchange Board of India dated 17th January, 2020, the Company hereby encloses the statement indicating material deviation or variation, if any in the use of proceeds of issue of non-convertible debt securities for the quarter ended 30th September, 2021 as per the format prescribed in **Annexure A** of the said circular.

This is for your information and records.

Thanking You.

Yours faithfully,

For Spero Properties & Services Private Limited

AK SHARMA



Akshay Rajkumar Sharma
Company Secretary and Compliance Officer
Membership No.: A50318

SPERO PROPERTIES AND SERVICES PRIVATE LIMITED

Annexure A

Name of listed entity	Spero Properties and Services Private Limited
Mode of Fund Raising	Private Placement
Date of Raising Funds	10/08/2021
Amount Raised	INR 400 Crores
Report filed for half year ended	30 th September, 2021
Is there a Deviation / Variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table:	The funds raised by the Issuer have been and shall be utilized by the Company towards general corporate purposes.

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
-	-	-	-	-	-	-

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Spero Properties and Services Private Limited

AK Sharma



Akshay Rajkumar Sharma
Company Secretary and Compliance Officer
Membership No.: A50318

SPERO PROPERTIES AND SERVICES PRIVATE LIMITEDDate: 28th October, 2021

To,
 The Manager – Listing Department
BSE Limited
 1st Floor, Phiroze Jeejeebhoy Towers,
 Dalal Street, Fort,
 Mumbai – 400001

ISIN	INE0IFW08011
Scrip Code	973377
Scrip ID	ZCSPSPL10

Subject: Declaration w.r.t. non-applicability of creation of security and asset cover details thereof with respect to the non-convertible debt securities of the Company.

Dear Sir/Madam,

We, M/s. Spero Properties & Services Private Limited (“the Company”) hereby confirm that the non-convertible debt securities issued by the Company are of unsecured nature and therefore, creation of security for the said debentures and the asset cover details thereof are not applicable to the Company as per Regulation 54 (2) and (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Thanking You.

Yours faithfully,

For Spero Properties & Services Private Limited

AK SHARMA



Akshay Rajkumar Sharma
Company Secretary and Compliance Officer
Membership No.: A50318