



February 14, 2024

To,  
**BSE Limited,**  
Listing Department, 1st Floor,  
P.J. Towers, Dalal Street,  
Mumbai- 400 001

Dear Sir,

**Sub:** Disclosure of Approved Unaudited Financial Statements along with limited review report and other documents pursuant to Regulations 51(1), 52 and 54 read with Part B of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2023.

**Ref:** Senior Secured, Listed, Rated, Non-Convertible Debentures (ISIN No. INE0D9Y07054)

We refer to the provisions of Regulations 51(1), 52 and 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and we confirm that the Board of Directors of the Company in their meeting held on February 14, 2024 considered and approved the Unaudited Financial Statements along with limited review report of the Company for the quarter ended December 31, 2023 and period from April 1, 2023 to December 31, 2023.

In this regard, we hereby enclose the following:

- i. Unaudited Financial Statements along with limited review report of the Company for the quarter ended December 31, 2023 and period from April 1, 2023 to December 31, 2023.
- ii. Disclosure of information as per Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iii. Disclosure of Security Cover as per Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 2.00PM and concluded at 3.30PM.

We request you to take the same on record.

Thanking You,

Yours faithfully,  
For Century Sheltors Developers Private Limited

(Company Secretary)

Ramesh Shenoy

ACS 62621

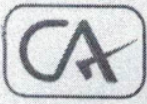
No. 10/1, Ground Floor, Lakshminarayana Complex, Palace Road, Bangalore - 560052

**CENTURY SHELTERS DEVELOPERS PVT LTD**

*(previously: M/s Century Sheltors)*

*Regd Off:* No. 10/1, Ground Floor, Lakshminarayana Complex,  
Palace Road, Bangalore - 560 052  
Ph: +91 80 4045 3453 Fax: +91 80 4045 3409  
Email: [compliance@centuryrealestate.in](mailto:compliance@centuryrealestate.in)

*Corp Off:* JP Techno Park, 4<sup>th</sup> Floor, 3/1  
Millers Road, Bangalore - 560 052  
[www.sheltors.centuryrealestate.in](http://www.sheltors.centuryrealestate.in)  
CIN: U70109KA2019PTC130679



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

**To the Board of Directors of Century Shelters Developers Private Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results (Statements) of **Century Shelters Developers Private Limited** ('the Company') for the quarter ended December 31, 2023 and year to date results for the period April 01, 2023 to December 31, 2023 and its net loss 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.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the accounting principles laid down in Indian Accounting Standard 34 ("IND AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Bengaluru  
Date : 14.02.2024

**For M/s. Praveen & Madan**  
Chartered Accountants  
Firm registration No. 011350S

**Praveen Kumar N**  
Partner [M.No.225884]  
UDIN: 24225884BKFYGGK9880



**Select Information for the Quarter and Nine Months Ended 31 December 2023**

(Amount in Rs. Lakhs)

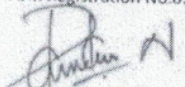
Particulars	Quarter Ended			Nine months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A. PARTICULARS OF SHAREHOLDING</b>						
<b>(1) Public Shareholding</b>						
- Number of Shares	-	-	-	-	-	-
- Percentage of Shareholding	-	-	-	-	-	-
<b>(2) Promoters and Promoter Group Shareholding</b>	9,90,010	9,90,010	9,90,010	9,90,010	9,90,010	9,90,010
<b>(a) Pledged/ Encumbered</b>						
- Number of Shares	-	-	-	-	-	-
- Percentage of Shares (as a % of total shareholding of Promoter and Promoter group)	-	-	-	-	-	-
- Percentage of Shares (as a % of total share capital of the company)	-	-	-	-	-	-
<b>(b) Non -Encumbered</b>						
- Number of Shares	9,90,010	9,90,010	9,90,010	9,90,010	9,90,010	9,90,010
- Percentage of Shares (as a % of total shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of Shares (as a % of total share capital of the company)	100%	100%	100%	100%	100%	100%

Particulars						
<b>B. INVESTOR COMPLAINTS</b>						
- Pending at the beginning of the Quarter	-	-	-	-	-	-
- Received during the Quarter	-	-	-	-	-	-
- Disposed of during the Quarter	-	-	-	-	-	-
- Remaining unresolved at the end of the Quarter	-	-	-	-	-	-

Disclosure of details as per SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 :

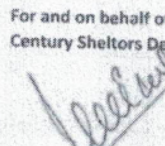
Particulars	31.12.2023
Outstanding Qualified Borrowings at the beginning of the quarter	16,108.20
Outstanding Qualified Borrowings at the end of the quarter	23,697.18
Highest credit rating of the company	D
Incremental borrowing done during the quarter (qualified borrowing)	11,500.00
Borrowings by way of issuance of debt securities during the quarter	11,500.00


For M/s. Praveen & Madan  
 Chartered Accountants  
 Firm Registration No.0113505

  
 Praveen Kumar N  
 Partner [M.No.225884]  
 UDIN:  
 34295824BKFY9k9880



For and on behalf of  
 Century Shelters Developers Pvt Ltd

  
 Vivekananda Nayak  
 Director  
 DIN: 03065934

  
 H. Yashawanth Shenoy  
 Director  
 DIN: 01963991

Place: Bangalore  
 Date: 14.02.2024

  
 Ramesh Shenoy  
 Company Secretary




**Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31 December 2023**

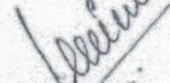
Particulars	Quarter Ended			Nine months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Income</b>						
Revenue from Operations	1,841.15	3,848.64	-	6,602.81	-	9,026.54
Other income	532.00	32.01	-	590.25	1.96	1,761.84
<b>Total Income - (I)</b>	<b>2,373.15</b>	<b>3,880.65</b>	<b>-</b>	<b>7,193.06</b>	<b>1.96</b>	<b>10,788.38</b>
<b>Expenses</b>						
Cost of Sale	2,217.77	4,860.79	-	8,526.96	-	9,774.71
Finance cost	527.35	49.65	0.00	626.29	0.76	275.33
Other expenses	39.94	59.80	10.51	100.42	65.46	97.72
<b>Total expenses - (II)</b>	<b>2,785.06</b>	<b>4,970.24</b>	<b>10.51</b>	<b>9,253.67</b>	<b>66.22</b>	<b>10,147.76</b>
<b>Profit/(Loss) before tax (III= I-II)</b>	<b>(411.91)</b>	<b>(1,089.59)</b>	<b>(10.51)</b>	<b>(2,060.61)</b>	<b>(64.26)</b>	<b>640.61</b>
<b>Tax expense:</b>						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
<b>Total Tax expense (IV)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit/(Loss) for the year (V= III-IV)</b>	<b>(411.91)</b>	<b>(1,089.59)</b>	<b>(10.51)</b>	<b>(2,060.61)</b>	<b>(64.26)</b>	<b>640.61</b>
<b>Total other Comprehensive Income (VI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income (V+VI)</b>	<b>(411.91)</b>	<b>(1,089.59)</b>	<b>(10.51)</b>	<b>(2,060.61)</b>	<b>(64.26)</b>	<b>640.61</b>
<b>Earnings Per Share (equity shares, par value Rs 10 each)</b>						
- basic and diluted	<b>(41.61)</b>	<b>(110.06)</b>	<b>(1.06)</b>	<b>(208.14)</b>	<b>(6.49)</b>	<b>64.71</b>
<b>Ratios and Other Disclosures</b>						
- Debt Equity Ratio	(8.50)	(6.81)	(6.10)	(8.50)	(10.03)	(10.80)
- Debt Service Coverage Ratio	0.00	(0.06)	(0.00)	(0.06)	(0.00)	0.08
- Interest Service Coverage Ratio	0.22	(20.95)	-	(2.29)	(83.41)	3.33
- Outstanding Redeemable Preference Share	-	-	-	-	-	-
- Capital Redemption Reserve/debenture redemption reserve	-	-	-	-	-	-
- Net worth	(4,585.51)	(4,173.59)	(5,308.18)	(4,585.51)	(3,229.77)	(2,524.90)
- Net profit after tax	(411.91)	(1,089.59)	(10.51)	(2,060.61)	(64.26)	640.61
- Earnings per share	(41.61)	(110.06)	(1.06)	(208.14)	(6.49)	64.71
- Current Ratio	0.88	0.85	1.17	0.88	1.02	1.29
- Long term debt to working capital	-	-	2.43	-	6.84	1.49
- Bad debts to Account Receivable ratio	-	-	-	-	-	-
- Current Liability ratio	1.12	1.16	0.84	1.12	0.96	0.76
- Total debts to total assets	0.69	0.68	0.75	0.69	0.69	0.77
- Debtors turnover	0.15	0.57	-	0.96	-	12.64
- Inventory turnover	0.20	0.34	-	0.62	-	0.70
- Operating Margin Percent	0.06	(0.27)	-	(0.22)	-	0.10
- Net Profit Margin Percent	(0.22)	(0.28)	-	(0.31)	-	0.07

This is the statement of profit and loss referred to in our report of even date

For M/s. Praveen & Madan  
 Chartered Accountants  
 Firm Registration No.0113505

For and on behalf of  
 Century Shelters Developers Pvt Ltd

  
 Praveen Kumar N

  
 Vivekananda Nayak


  
 H. Yashawanth Shenoy

Partner [M.No.225884]  
 UDIN:  
 24225924BKFY6K9220

Director  
 DIN: 03065934

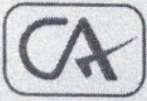
Director  
 DIN: 01963991



  
 Ramesh Shenoy  
 Company Secretary



Place: Bangalore  
 Date: 14.02.2024



**Independent Auditor's certificate on the Statement of computation of Security Cover for the Quarter ended December 31, 2023 for Non-convertible Debentures issued by the Company**

**To the Board of Directors**

**CENTURY SHELTERS DEVELOPERS PRIVATE LIMITED**

**CIN: U70109KA2019PTC130679**

Dear Sirs/Madam,

1. This certificate is issued in accordance with the terms of our engagement letter.
2. We Praveen & Madan, Chartered Accountants (Firm Registration Number 011350S), are the statutory auditors of Century Shelters Developers Private Limited (hereinafter referred to as "the Company") and have been requested by the Company to examine the accompanying Statements showing 'Security Cover as per the terms of information memorandum and/or debenture trust deed and compliance with covenants' for its non-convertible debt securities as at December 31, 2023 (hereinafter the "Statement") which has been prepared by the Company from the unaudited standalone Ind AS financial results and other relevant records and documents maintained by the Company as at and for the period ended December 31, 2023 pursuant to the requirements of the Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter the "SEBI Regulations") and annexed to this report.

The Statement is stamped and initialled by us for identification purpose only.

**Management's Responsibility**

3. The preparation of the Statement from the unaudited books of account and other relevant records and documents, and compliance with covenants as per the respective debenture trust deeds and with relevant regulations issued by Securities Exchange Board of India, in respect of the debentures, are the responsibilities of the Management of the Company. This responsibility includes preparation and maintenance of the books of account and the records of the Company, and the design, implementation and maintenance of internal

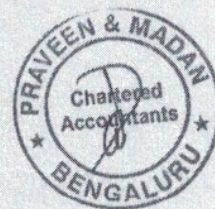


control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Management of the Company is also responsible for the adherence with the Regulation, including, amongst others, ensuring compliance with all the covenants as per respective Debenture Trust Deeds, in respect of non-convertible debt securities.

#### **Auditor's Responsibility**

5. Pursuant to the requirements of the Regulation, our responsibility is to provide a limited assurance as to whether the particulars contained in the Statement are in agreement with the unaudited books of account and other relevant records and documents maintained by the Company and whether Security Cover is correctly computed as per the terms of the debenture deeds. This did not include the evaluation of adherence by the Company with all the applicable terms of the Offer Document / Information Memorandum, Debenture Trust Deed and guidelines of the Regulations.
6. The unaudited standalone financial results, referred to in paragraph 5 above, have been reviewed by us, on which we have issued an unmodified conclusion vide our review report dated 14th February 2024 pursuant to the Regulations 52 of SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015 . Our review of these unaudited standalone financial results was conducted in accordance with the Standards on Auditing (SAs), issued by the Institute of Chartered Accountants of India ('the ICAI'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to the financial data and thus, provide less assurance than an audit. We have not performed an audit and accordingly, we did not express an audit opinion.
7. The procedures performed with respect to the Statement is a limited assurance engagement which vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation the accompanying Statement:



- a. Traced the principal and interest outstanding amount of the secured non-convertible debenture to the unaudited standalone financial results underlying books of account and other relevant records and documents maintained by the Company for the period ended December 31, 2023.
  - b. Verified the details of ISIN, series and Security cover details from the respective Information memorandum and/or debenture trust deed.
  - c. Traced the value of secured assets forming part of the Security cover details of the secured non-convertible debenture from the valuation report issued by independent valuer engaged by the management for the period ended December 31, 2023.
  - d. Obtained confirmation from Management that there is no significant event or transaction to impact the market value as stated in (c) above.
  - e. Verified that the computation of security cover is in accordance with the basis of computation given in the Statement and the amounts used in such computation have been accurately extracted from the information obtained above and the calculation thereof is arithmetically accurate.
  - f. Verified whether the Company has maintained hundred and fifty percent security cover or security cover as per the terms of debenture trust deed.
8. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company.
9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### **Conclusion**

11. On the basis of aforementioned procedures and according to the information and explanations furnished to us by the Management of the Company, we certify that the financial and other information contained in the Statement read with the notes thereon are



in agreement with the unaudited books of account and relevant records and documents of the Company and the Security Cover is correctly computed.

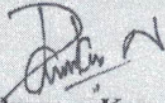
**Restriction in Use**

12. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustees and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

**For M/s. Praveen & Madan**

Chartered Accountants

Firm Registration No. 011350S



**Praveen Kumar N**

Partner [M.No.225884]

UDIN: 24225884BKFYGL5089



**Place: Bengaluru**

**Date: 14.02.2024**

PRAVEEN & MADAN  
Chartered Accountants  
No. 237, 2nd Cross,  
Cambridge Layout, Halasuru,  
Bengaluru - 560 008

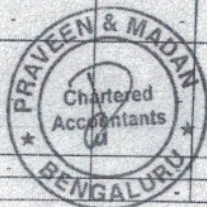
**CENTURY SHELTERS DEVELOPERS PRIVATE LIMITED**

#10/1, Ground Floor, Lakshminarayana Complex, Palace Road, Bangalore -560052  
CIN : U70109KA2019PTC130679

Annexure I

Rs. In Lakhs

Column A	Column B	Column C [I]	Column [Dii]	Column [Eiii]	Column F[iv]	Column G[v]	Column H[vi]	Column I [vii]	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	[Total C to H]	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate 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 viii	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)	
		Book Value	Book Value	Yes/No	Book Value	Book Value								
<b>ASSETS</b>														
Property, Plant and Equipment	Immovable Property	-	-	Yes	11,442.42	-	-	-	11,442.42	-	-	39,250.00	-	39,250.00
Capital Work-in-Progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	5,00,00,000 Equity Shares at Rs.1/- each of Century Silicon City Pvt. Ltd.	-	-	-	500.00	-	-	-	500.00	-	-	-	-	-
	9,90,010 Equity Shares at Rs.10/- each of Century Shelters Developers Pvt. Ltd.	-	-	-	99.00	-	-	-	99.00	-	-	-	-	-
Loans		-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>		-	-	-	<b>12,041.42</b>	-	-	-	<b>12,041.42</b>	-	-	<b>39,250.00</b>	-	<b>39,250.00</b>



LIABILITIES												
Debt securities to which this certificate pertains	-	-	Yes	12,080.26	-	-	-	12,080.26	-	-	-	-
Other debt sharing pari-passu charge with above debt	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables	-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	<b>12,080.26</b>	-	-	-	<b>12,080.26</b>	-	-	-	-
Cover on Book Value	-	-	-	1.00	-	-	-	-	-	-	-	-
Cover on Market Value	-	-	-	3.25	-	-	-	-	-	-	-	-
		Exclusive Security Cover Ratio		Pari-Passu Security Cover Ratio								

For M/s. Praveen & Madan  
Chartered Accountants  
Firm Registration No.0113505

*Praveen N*  
Praveen Kumar N  
Partner [M.No.225884]

UDIN: 24226884BKFYG45089  
Place: Bangalore  
Date: 14.02.2024

