

# VARISHTHA PROPERTY DEVELOPERS PRIVATE LIMITED

---

10.08.2023

To,  
The General Manager – DCS  
Listing Operations-Corporate Services Dept.  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400001

**Scrip Code: 974848**  
**ISIN: INE0PO508018**

**Dear Sir/ Madam,**

**Sub:** Utilization of issue proceeds of 1,100 Nos. of Listed, Unsecured, Rated, Redeemable, Zero Coupon, Non-Convertible Debentures of Face Value Rs. 1,00,000/- (Rupees One Lakh only) each.

**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 1,100 Nos. of Listed, Unsecured, Rated, Redeemable, Zero Coupon, Non-Convertible Debentures of Face Value Rs. 1,00,000/- (Rupees One Lakhs only) each is attached herewith.

Kindly take the same on records for the quarter ended 30.06.2023.

Kindly take the same on record.  
Thanking you  
Yours sincerely

**For Varishtha Property Developers Private Limited**

**Ashish Ravi Puravankara**  
**Director**  
**DIN: 00504524**

---

**END USE CERTIFICATE**

**IDBI Trustship Services Limited**  
Ground floor, Universal Insurance building,  
Sir Phirozshah Mehta Road, Fort,  
Mumbai, Maharashtra-400 001

Re:Certificate of utilisation of funds raised by Varishtha Property Developers Private Limited for the purpose of Land Acquisition through private placement of Unsecured, Unlisted, Redeemable, Cumulative, Non-convertible Series I Debentures.

We have verified the books of accounts and other relevant records of Varishtha Property Developers Private Limited having their office at Sy No No. 8, Opp. Mahindra Satyam, Sideline of Godrej Green building, Kondapura, Hyderabad - 500033 to ascertain the end use of funds raised through issue of debentures issued vide Debenture Trust Deed Dated 17th May 2023. Based on verification of books of accounts and according to information and explanations furnished by the management, we certify the end use of the funds as detailed hereunder for the quarter ended June 30, 2023

Particulars	Amount
Funds raised through the issue of debentures	11,00,00,000
<b>Total</b>	<b>11,00,00,000</b>
<b>Utilisation</b>	
Balance in bank accounts	11,00,00,000

The company yet to utilize 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

VENKATESH Digitally signed by  
VENKATESH KAMATH S V  
Date: 2023.08.10 17:42:18  
+0530  
KAMATH S V

Venkatesh Kamath S V  
Partner  
Membership No: 202626

Place: Bangalore  
Date: 10 August 2023

UDIN:23202626BGVTCG7258