

November 11, 2021

To,

BSE Limited

Department of Corporate Services
P. J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir/ Madam,

Subject: Outcome of Board Meeting dated November 11, 2021

Scrip Codes: 952984, 952985, 953022, 953023, 953252, 953253, 958071, 958072, 958099, 958100, 958430, 958431, 958923, 958924, 959356 and 959357.

In terms of Chapter V - Regulation 51 read along with Schedule III Part B of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“**SEBI LODR Regulations**”), we wish to inform that Joyville Shapoorji Housing Private Limited (“**the Company**”) at its Board Meeting held on Thursday, November 11, 2021, inter-alia, transacted the following businesses:

- a) Approved the unaudited Financial Statements and Financial Results of the Company for the quarter and half year ended September 30, 2021.
- b) Took note of the Limited Review Report issued by the Statutory Auditors of the Company on the unaudited Financial Results for the quarter and half year ended September 30, 2021.
- c) Took note of the Secretarial Audit Report issued by the Secretarial Auditors of the Company for the half year ended September 30, 2021.
- d) Reviewed the Annual Business Plan for the FY 2021-22.
- e) Took note of the latest credit rating letters issued by CARE Ratings Ltd.
- f) Adopted the policy under POSH and noted the constitution of Internal Complaints Committee.
- g) Approved granting an omnibus approval for related party transaction(s) for the period up to March 31, 2022.
- h) Took note of the Statement on the Investor Complaints for the quarter ended September 30, 2021.

It is hereby declared that the Statutory Auditors have expressed an unqualified opinion in the Limited Review Report submitted by them on the Financial Results for the quarter and half year ended September 30, 2021.

Further, the Company shall publish the Financial Results in accordance with Regulation 52(8) of the SEBI LODR Regulations within 2 working days.

Joyville Shapoorji Housing Pvt. Ltd.,

CIN U70109MH2007PTC166942

Corporate Office: Godrej Coliseum, Office No. 1201, 12th Floor, “B” Wing,
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Head Office: SP Center, 41/44, Minoos Desai Marg, Colaba, Mumbai - 400 005

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The Asset Cover available for the half year ended September 30, 2021, is 3.08 times. Enclosed is the Asset Cover Certificate issued by the statutory auditors of the Company under Regulation 56 of SEBI LODR Regulations, 2015.

The meeting of the Board of Directors commenced at 4.13 pm and concluded at 6.40 pm (IST).

Request you to kindly take note of the above and oblige.

Thanking you,

For Joyville Shapoorji Housing Private Limited

Siddhant Agarwal
Company Secretary
Membership No. A41137



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B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway,
Goregaon (East), Mumbai - 400 063

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Private and confidential

The Board of Directors
Joyville Shapoorji Housing Private Limited
Godrej Coliseum, Office No. 120 I,
12th floor, B Wing, Off K.J Somaiya Hospital Road
Everard Nagar, Sion
Mumbai 400 022

11 November 2021

Independent Auditors' report on Statement of Half Yearly Certificate as on 30 September 2021 prepared by the Company pursuant to Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) for Listed Non-Convertible Debt Securities.

1. This report is issued in accordance with the terms of our umbrella engagement letter for certification dated 10 January 2020 and addendum thereto dated 26 May 2021 with Joyville Shapoorji Housing Private Limited ('the Company').
2. The accompanying Annexure Statement of Half Yearly Certificate as on 30 September 2021 (the 'Annexure') has been prepared by the management, pursuant to the requirement of Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) (referred to as 'the Regulations'). We have digitally signed the accompanying Annexure for identification purposes only.

Management's Responsibility

3. The preparation of the accompanying Annexure is the responsibility of the Management of Company including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes the designing, implementing and maintaining internal control relevant to the preparation and presentation of the Annexure 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 ensuring that the Company complies with the requirements of the SEBI LODR Regulations and for providing all relevant information to the Debenture Trustee, including, amongst others, maintaining Asset Coverage Ratio and ensuring compliance with all the covenants as specified under Clause 8 read along with Schedule V of the Debenture Trust Deed dated October 30, 2015 (including any amendments thereto) of the listed Non-Convertible Debentures, in respect of 10%, redeemable, non-convertible debentures (Series A) & 10%, redeemable, non-convertible debentures (Series B) ("the listed non-convertible debt securities").

Registered Office:

Independent Auditors' report on Statement of Half Yearly Certificate as on 30 September 2021 prepared by the Company pursuant to Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) for Listed Non-Convertible Debt Securities (Continued)

Auditor's Responsibility

5. Our responsibility is to provide a reasonable assurance whether the particulars mentioned in the Annexure are in agreement with the books of account and other relevant records and documents maintained by the Company as at and for the half year ended 30 September 2021. Our responsibility does not include the evaluation of adherence by the Company with all the applicable guidelines and SEBI LODR Regulations.
6. Pursuant to the requirements of the SEBI Regulations, it is our responsibility to provide reasonable assurance on whether:
 - a) the Company has complied with the covenants as specified under Clause 8 read along with Schedule V of the Debenture Trust Deed dated October 30,2015 (including any amendments thereto) of the listed Non-Convertible Debentures.
 - b) the amounts in Annexure that form part of calculation of Asset Coverage Ratio have been accurately extracted from the unaudited financial results of the Company as at and for the half year ended 30 September 2021 and that the computation of Asset Coverage Ratio is arithmetically correct.
7. The unaudited financial results of the Company as of and for the half year ended 30 September 2021 referred to in paragraph 6 above, have been reviewed by us on which we issued an unmodified limited review opinion dated 11 November 2021. Our review of these financial results was conducted 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.
8. We have examined the attached Annexure with reference to the Debenture Trust Deed dated October 30, 2015 (including any amendments thereto) of the listed Non-Convertible Debentures, in respect of 10%, redeemable, non-convertible debentures (Series A) & 10%, redeemable, non-convertible debentures (Series B)
9. We conducted our examination of the Annexure in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
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.

Opinion

11. Based on our examination of the books of accounts, other relevant records and documents maintained by the Company and according to the information, explanations and representations provided to us by the Management, we are of the opinion that:
 - a) the Company has complied with the covenants as specified in clause 8 read along with Schedule V of the respective Debenture Trust Deed;

Independent Auditors' report on Statement of Half Yearly Certificate as on 30 September 2021 prepared by the Company pursuant to Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) for Listed Non-Convertible Debt Securities (Continued)

Opinion (Continued)

- b) the amounts in Annexure that form part of calculation of Asset Coverage Ratio have been accurately extracted from the unaudited financial results of the Company as at and for the half year ended 30 September 2021 and that the computation of Asset Coverage Ratio is arithmetically correct; and
- c) nothing has come to our attention that causes us to believe that the particulars furnished in the Annexure, read with and subject to the notes thereon, are not in agreement with the books of accounts and other relevant records and documents maintained by the Company for the half year ended 30 September 2021.

Restriction on use

- 12. This report has been issued at the request of the Board of Directors of the Company, for onward submission to Debenture Trustee in accordance with SEBI LODR Regulations. Our report should not be used for any other purpose or by any person other than the addressees of this report. 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 without our prior consent in writing.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

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Suhas Pai
Partner

Mumbai
11 November 2021

Membership No: 119057
UDIN: 21119057AAAADT3540

Annexure

Statement of Half Yearly Certificate pursuant to clause 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the below mentioned listed non-convertible debt securities issued by Joyville Shapoorji Housing Private Limited (“the Company”):

Non-Convertible Debenture (“NCDs”) as on 30 September 2021:

Sl. No.	ISIN	Issue Size (Amount in INR Lakhs)*	BSE Security Code [#]	Nature of Security ^{\$}
1.	INE373S08309	4,800.00	952984	Tranche 1, Series A NCDs
2.	INE373S08317	11,200.00	952985	Tranche 1, Series B NCDs
3.	INE373S08325	1,650.00	953022	Tranche 2, Series A NCDs
4.	INE373S08333	3,849.86	953023	Tranche 2, Series B NCDs
5.	INE373S08341	2,533.90	953253	Tranche 3, Series A NCDs
6.	INE373S08358	5,912.43	953252	Tranche 3, Series B NCDs
7.	INE373S08366	4,529.97	958071	Tranche 4, Series A NCDs
8.	INE373S08374	10,569.92	958072	Tranche 4, Series B NCDs
9.	INE373S08382	1,754.25	958099	Tranche 5, Series A NCDs
10.	INE373S08390	4,093.24	958100	Tranche 5, Series B NCDs
11.	INE373S08408	6,240.00	958430	Tranche 6, Series A NCDs
12.	INE373S08416	10,920.00	958431	Tranche 6, Series B NCDs
13.	INE373S08275	2,040.00	958923	Tranche 7, Series A NCDs
14.	INE373S08267	4,760.00	958924	Tranche 7, Series B NCDs
15.	INE373S08531	1,800.00	959356	Tranche 8, Series A NCDs
16.	INE373S08549	4,200.00	959357	Tranche 8, Series B NCDs
17.	INE373S08309 [^]	720.00	952984	Tranche 9, Series A NCDs
18.	INE373S08317 [^]	1,680.00	952985	Tranche 9, Series B NCDs
		83,253.57		

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* Refers to total nominal value of the NCDs against each ISIN.

Refers to the BSE Scrip Codes.

^s All the NCDs are Listed, Rated and Unsecured in nature.

[^] Tranche 9 NCDs were issued under existing ISINs obtained for Tranche 1 NCDs.

I - Assets Coverage ratio as on 30 September 2021 (Table II)

SN	Particular		Rs in Lacs
I	Net assets of the listed entity available for unsecured lenders payable on unsecured borrowings	A	2,56,288.23
II	Total Borrowings (unsecured)	B	83,253.57
	· Non-convertible Debt Securities		83,253.57
iii	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	A/B	3.08

Notes:

The information as set out in above annexure is in respect of “**Book value of the total assets less income-tax assets, ROU Assets, other current assets and secured term loan (including current maturity of long term)**” and “Non – Convertible Debenture” has been extracted from the unaudited financial statement as at 30 September 2021 of Joyville Shapoorji Housing Private Limited (‘the Company’).

II - Compliance with Covenants of Debenture Trust Deed

The Company has complied with the covenants as specified under Clause 8 read along with Schedule V of the Debenture Trust Deed dated October 30, 2015 (including any amendments thereto) of the listed Non-Convertible Debentures.

For Joyville Shapoorji Housing Private Limited

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Authorised Signatory

Signed for Identification

By Suhas Pai

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ANANDRAY
PAI

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Date: 2021.11.11
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For B S R & Co. LLP

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