

VR DAKSHIN PRIVATE LIMITED

(Formerly Sugam Vanijya Holdings Private Limited)

Corporate Identity Number: U74899KA1987PTC070519

Date: November 14, 2023

To,
General Manager
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400-001, Maharashtra

Ref:

Scrip Code: 951654,958505, 958506, 974772, 974773, 974774.

ISIN: INE084S08013, INE084S07015, INE084S07023, INE084S07049, INE084S07031, INE084S07056.

Subject: Disclosure under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of VR Dakshin Private Limited (the "Company") in its meeting held today i.e., Tuesday, November 14, 2023, has, inter alia, considered and approved the Unaudited Financial Results along with the Limited Review Report for the quarter and half year ended September 30, 2023.

Accordingly, we are enclosing the following:

1. A copy of the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2023.
2. Limited Review Report issued by Statutory Auditors, M/s. S.R. Batliboi & Associates, LLP, Chartered Accountant.
3. Disclosures pursuant to Regulation 52(4) of the Listing Regulations.
4. Statement pursuant to Regulation 52(7) of the Listing Regulations.

Kindly acknowledge receipt of the same and make these available to the public at large.

Thanking you,

Yours faithfully,

For VR Dakshin Private Limited

Rashmi Sharma

(Company Secretary & Compliance Officer)

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

Review Report to
The Board of Directors
VR Dakshin Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of VR Dakshin Private Limited (the "Company") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw attention to Note 4 to the statement which states that the Company is in legal dispute in relation to a portion of its land, alleged to be encroached land reserved for public purposes. Our conclusion is not modified in respect of this matter.

We draw attention to Note 5 to the statement which states that the Company is carrying a recoverable amount of Rs.152.09 million from Ozone Projects Private Limited, classified under capital advance, against whom National Company Law Tribunal ('NCLT'), Chennai has ordered corporate insolvency resolution process. Pending resolution process, these advances are classified as good and recoverable by the Company. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Adarsh Ranka
Partner
Membership No.: 209567

UDIN:23209567BGXWBZ5246

Place: Bengaluru, India
Date: November 14, 2023

VR Dakshin Private Limited

Corporate Identity Number (CIN): U74899KA1987PTC070519

Registered Office: VR Bengaluru, No. 11B, Sy No. 40/9, Devasandra Industrial Area, 2nd Stage, KR. Puram Hobli, Bengaluru, Karnataka - 560048

Statement of Unaudited Financial results for the quarter and year to date ended September 30, 2023

a. Statement of financial results

(Rs. in millions)

	Particulars	Quarter ended September 30, 2023	Preceding Quarter ended June 30, 2023	Corresponding Quarter ended September 30, 2022	Year to date figures for current period ended September 30, 2023	Year to date figures for previous period ended September 30, 2022	Previous year ended March 31, 2023
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
1	Income						
	Revenue from operations	557.79	532.47	510.48	1,090.26	1,059.95	1,982.06
	Other income	43.07	33.13	7.40	76.20	19.78	57.89
	Total Income	600.86	565.60	517.88	1,166.46	1,079.73	2,039.95
2	Expenses						
	Employee benefits expense	19.54	14.34	14.49	33.88	30.97	56.96
	Depreciation and amortization expense	117.68	100.33	95.84	218.01	190.87	396.78
	Finance costs	445.66	524.94	388.88	970.60	772.30	1,594.04
	Other expenses	230.90	194.26	287.09	425.16	575.05	918.22
	Total Expenses	813.78	833.87	786.30	1,647.65	1,569.19	2,966.01
3	Loss before tax (1-2)	(212.92)	(268.27)	(268.42)	(481.19)	(489.46)	(926.06)
4	Tax expense						
	(i) Current tax	-	-	-	-	-	-
	(ii) Deferred tax charge/(credit)	7.14	11.91	0.54	19.05	1.76	9.06
	Total	7.14	11.91	0.54	19.05	1.76	9.06
5	Loss for the year/period (3-4)	(220.06)	(280.18)	(268.97)	(500.24)	(491.22)	(935.11)
6	Other comprehensive income (net of tax expenses)	-	-	-	-	-	0.97
7	Total comprehensive income for the year/period (5+6)	(220.06)	(280.18)	(268.97)	(500.24)	(491.22)	(934.14)
8	Paid-up equity share capital (Face value per share - Rs. 10)	0.20	0.20	0.20	0.20	0.20	0.20
9	Reserves and Surplus [included under Other Equity]	(4,933.02)	(4,712.96)	(3,989.85)	(4,933.02)	(3,989.85)	(4,432.78)
10	Net worth (refer Note 6 below)	(4,932.82)	(4,712.76)	(3,989.65)	(4,932.82)	(3,989.65)	(4,432.59)
11	Paid-up debt capital (refer note 6)	14,848.76	15,272.29	13,497.71	14,848.76	13,497.71	13,196.71
12	Earnings Per Share (EPS) - (in Rs.) (not annualised, face value Rs.10)						
	a) Basic	(10,052)	(12,798)	(12,286)	(22,850)	(22,438)	(42,714)
	b) Diluted	(10,052)	(12,798)	(12,286)	(22,850)	(22,438)	(42,714)
13	Capital Redemption Reserve (CRR)	-	-	-	-	-	-
14	Debenture redemption reserve (DRR)	-	-	-	-	-	-
15	Ratios (not annualised) (refer Note 6 below)						
	a) Debt equity ratio	(3.01)	(3.24)	(3.38)	(3.01)	(3.38)	(2.98)
	b) Debt service coverage ratio (DSCR)	0.27	0.04	0.52	0.07	0.26	0.30
	c) Interest service coverage ratio (ISCR)	0.52	0.49	0.31	0.50	0.37	0.42
	d) CRR/DRR	-	-	-	-	-	-
	e) Current ratio	0.79	1.03	0.28	0.79	0.28	0.25
	f) Long term debt to working capital	(29.95)	181.35	(5.93)	(29.95)	(5.93)	(5.22)
	g) Bad debts to account receivable ratio	(0.09)	(0.11)	0.57	(0.24)	1.15	0.04
	h) Current liability ratio	0.11	0.12	0.16	0.11	0.16	0.17
	i) Total debts to total assets	0.99	0.98	0.97	0.99	0.97	0.97
	j) Debtors turnover	2.47	2.43	3.38	5.86	6.14	9.47
	k) Inventory turnover	0.44	0.62	0.32	1.07	0.81	1.59
	l) Operating margin %	41.72%	48.20%	23.60%	44.89%	26.68%	33.70%
	m) Net profit margin %	(39.45%)	(52.62%)	(52.69%)	(45.88%)	(46.34%)	(47.13%)

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b. Statement of assets and liabilities (Rs. in millions)

	Particulars	As at September 30, 2023 [Unaudited]	As at March 31, 2023 [Audited]
1	ASSETS		
	Non-current Assets		
	Property, plant and equipment	579.43	596.00
	Investment property	11,509.12	11,665.82
	Capital work-in-progress	1.89	8.38
	Financial Assets		
	Investments	493.01	0.01
	Other financial assets	75.69	68.11
	Assets for Current tax (net)	383.50	288.66
	Other non-current assets	212.94	187.35
	Sub total	13,255.59	12,814.33
	Current Assets		
	Inventories	20.42	18.13
	Financial assets		
	Trade receivables	193.42	178.43
	Cash and cash equivalents	688.85	77.18
	Bank balances other than Cash and cash equivalents	714.20	331.68
	Other current financial assets	140.63	127.99
	Other current assets	51.69	43.55
	Sub total	1,809.21	776.96
	Total Assets	15,064.80	13,591.28
2	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	0.20	0.20
	Other equity	(4,933.02)	(4,432.78)
	Total Equity	(4,932.82)	(4,432.59)
	LIABILITIES		
	Non-Current Liabilities		
	Financial liabilities		
	Borrowings	14,615.40	12,147.52
	Lease Liabilities	41.75	41.91
	Other non-current financial liabilities	2,599.37	2,303.50
	Deferred revenue	10.16	11.22
	Long term provisions	1.72	1.72
	Deferred tax liabilities (net)	432.09	413.04
	Sub total	17,700.49	14,918.91
	Current Liabilities		
	Financial liabilities		
	Borrowings	233.35	1,049.19
	Lease Liabilities	4.12	4.12
	Trade payables		
	i) total outstanding dues of micro enterprises and small enterprises	5.59	14.41
	ii) total outstanding dues of creditors other than micro enterprises and small enterprises	325.87	424.20
	Other current financial liabilities	1,641.71	1,540.24
	Other current liabilities	69.84	58.91
	Deferred revenue	15.19	12.48
	Provisions	1.46	1.41
	Sub total	2,297.13	3,104.96
	Total equity and liabilities	15,064.80	13,591.28

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c. Statement of cash flows (Rs. in millions)

	Particulars	As at September 30, 2023 [Unaudited]	As at September 30, 2022 [Unaudited]
1	Cash flows from operating activities		
	Loss before tax	(481.19)	(489.46)
	<i>Adjustments to reconcile loss before tax to net cash flows:</i>		
	Depreciation on property, plant and equipment & investment property	218.01	190.87
	Interest income	(60.02)	(19.78)
	Finance costs	960.75	771.24
	Impairment of trade receivables and contract assets	(43.93)	197.98
	Share of (profit)/ loss from investment in partnership firm	0.00	(0.00)
	Operating profit before working capital changes	593.62	650.84
	Working capital adjustments:		
	(Increase)/ decrease in trade receivables	29.35	(63.40)
	(Increase)/ decrease in investments	-	(0.00)
	(Increase)/ decrease in inventories	(2.29)	(0.77)
	(Increase)/ decrease in other financial assets	(4.76)	(14.38)
	(Increase)/ decrease in other assets and loans	(7.73)	(16.45)
	Increase/ (decrease) in trade payables and other financial liabilities	(71.09)	130.94
	Increase/ (decrease) in provisions	0.04	-
	Increase/ (decrease) in other liabilities	10.93	(8.69)
	Cash generated from operations	548.06	678.07
	Income Tax Paid (net of Refund)	(94.85)	(63.88)
	Net cash flows from operating activities (A)	453.22	614.19
2	Cash flows from investing activities		
	Purchase of property, plant and equipment & Investment Property (including capital work-in-progress and capital advances)	(42.83)	(100.14)
	Investments in Non-convertible debenture	(493.00)	-
	Investments in fixed deposits	(898.93)	-
	Redemption of fixed deposits	536.00	-
	Interest received	24.51	0.08
	Net cash flows used in investing activities (B)	(874.24)	(100.06)
3	Cash flows from financing activities		
	Proceeds from short-term borrowings	-	54.17
	Proceeds from issue of non-convertible debentures	-	130.00
	Proceeds from issue of non-convertible bonds to bank	7,500.00	-
	Repayment of term loan from banks & financial institutions	(1,730.53)	(143.80)
	Repayment of non-convertible bonds issued to banks	(3,873.77)	(199.91)
	Repayment of short-term borrowings	(243.40)	-
	Interest paid (gross)	(619.60)	(385.18)
	Net cash flows from/(used in) financing activities (C)	1,032.69	(544.72)
4	Net increase in cash and cash equivalents (A + B + C)	611.67	(30.60)
	Cash and cash equivalents at the beginning of the period	77.18	91.99
	Cash and cash equivalents at the end of the period	688.85	61.39

	Components of cash and cash equivalents	As at September 30, 2023 [Unaudited]	As at September 30, 2022 [Unaudited]
1	Balance with banks		
	- On current accounts	687.41	57.44
	Cash on hand	1.44	3.95
	Total cash and cash equivalents as reported in Balance Sheet	688.85	61.39

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Notes to the financial results for the quarter and year to date ended September 30, 2023

- 1 VR Dakshin Private Limited ('the Company') had issued 448 redeemable non-convertible debentures ('NCD') of Rs.10,000,000 each on February 04, 2015, which were listed on BSE Limited ('BSE') on February 04, 2015. Further, the Company had issued 4,725 secured redeemable non-convertible bonds of Rs.1,000,000 each on December 20, 2018, which were listed on BSE Limited ('BSE') on January 09, 2019. During the period ended September 30, 2023, the Company has redeemed listed secured non-convertible bonds amounting to Rs. 3,836.27 million which were issued on December 20, 2018 and the Company is under the process of delisting these non-convertible bonds. During the period ended September 30, 2023, the Company has further issued 75,000 secured redeemable non-convertible bonds of Rs.100,000 each on April 18, 2023, which were listed on BSE Limited ('BSE') on April 19, 2023.
- 2 The above unaudited financial results of the Company for the quarter and year to date ended September 30, 2023 have been reviewed by Audit committee and taken on record at the meeting of the Board of Directors of the Company held on November 14, 2023. The statutory auditors of the company have carried out limited review of the above unaudited financial results of the Company for the quarter and year to date ended September 30, 2023.
- 3 The Company is engaged in carrying on the business of real estate development, leasing and hospitality and related services. As such, the Company operates in single business and geographical segment and hence disclosing information as per requirements of Ind AS 108 "Operating Segments" is not required.
- 4 In March 2014, the Tehsildar of East Taluk, K.R. Puram, Bengaluru, had issued a notice to the Company to stop the construction of the VR Mall, Bengaluru at Dyvasandra Village, Bengaluru East Taluk, citing inaccurate allegations against the Company when the mall was under construction. The Tehsildar was of the contention that the Company had build the compound area in the encroached land ("the disputed land").

The Company filed a writ petition in Honourable High Court of Karnataka ("the High Court") against the said notice issued by the Tehsildar. A stay was granted by the High Court vide its order dated March 15, 2014 and also directed the Government of Karnataka to file its reply. The Government of Karnataka had filed its reply thereon. The High Court of Karnataka in its judgement dated February 16, 2016 had vacated the stay granted earlier and stated that the Government will take into consideration all the documents produced by the Company and would proceed further only after looking at all the documents. The High Court has also stated that the Company shall not be dispossessed of the disputed land otherwise other than under the process of law. On September 03, 2015, the Company had obtained final occupancy certificate for the Mall.

A new order was passed by the Assistant Commissioner, Bengaluru North, sub-division dated March 08, 2017 stating that the disputed land possessed by the Company was encroached Government land reserved for public purpose. The Commissioner ordered to evict the Company from an extent of 4046.86 square meters of land and directed the Tehsildar, Bengaluru East Taluk to take action to evict the Company from the said land, resume it to Government and safeguard the same as 'Government Property'. The Company had challenged the said order in the High Court of Karnataka. The High Court of Karnataka admitted the writ petition, granted a stay vide its order dated March 24, 2017 and has also directed the Government of Karnataka to file its reply. The Government of Karnataka and other respondents have not filed their objection till date. The Company has also filed a contempt petition on March 20, 2017 stating that new order issued by the Assistant Commissioner was against the earlier order issued by the High Court of Karnataka.

During the year ended March 31, 2018, a Special court, had initiated a suo moto proceedings against the Company. On February 27, 2018, the said Court has dismissed the proceedings and released the Company from the said proceedings.

In order to safeguard its Interest, Company has kept the writ petition open and the management of the Company does not expect any bearing on the matter whatsoever.

- 5 The Metrozone ("Chennai project") is a mixed use of residential cum commercial project being developed by Ozone Projects Private Limited (OPPL) and VR Dakshin Private Limited ("VR Dakshin" or "the Company"). The residential portion is to be developed by OPPL and the commercial portion is to be developed by VR Dakshin. As per the agreement executed between OPPL and VR Dakshin, OPPL was required to construct a retention wall in order to facilitate the commercial development undertaken by VR Dakshin. OPPL expressed its inability to construct the said retention wall and further OPPL requested VR Dakshin to bear the costs of construction of retention wall along with any incidental expenses and the same is refundable by OPPL. In view of above arrangement, the Company had incurred expenditure towards the construction of retention wall amounting to Rs. 152.09 million and the Company has further given bank guarantee of Rs. 96.73 million in favour of Chennai Metropolitan Development Authority on behalf of OPPL. The Company had demanded for the payment of the said amount during the year ended March 31, 2019.

The Company was finalising a plan to recover the above amount through transfer of certain units in the residential project of OPPL by OPPL and accordingly the Company, during the year ended March 31, 2021 had obtained possession of certain units pending for registration. During the year ended March 31, 2023, the Company has issued notice for execution of registration and possession of remaining units. Based on Company's future plans the said amount has been classified under capital advances.

Subsequent to the year ended March 31, 2023, National Company Law Tribunal ('NCLT'), Chennai has ordered corporate insolvency resolution process against OPPL and accordingly the Company has filed its claims in the capacity of financial creditor and is confident of recovering their claims. Pending resolution process, these advances are classified as good and recoverable in the financial results by the Company.

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- 6 Assumptions to financial ratios:
- (a) Debt equity ratio = Paid-up debt capital [long-term borrowings + short-term borrowings] / Total equity (Net worth) [equity share capital+other equity].
 - (b) DSCR = Profit or loss before finance cost and tax expenses/ (Finance cost + Principal repayment).
 - (c) ISCR = Profit or loss before finance cost and tax expenses/ Finance cost.
 - (d) CRR/DRR = Capital Redemption Reserve (CRR) / Debenture redemption reserve (DRR).
 - (e) Current ratio = Total current assets / Total current liabilities.
 - (f) Long term debt to working capital = Non-current borrowings / Working capital [current assets-current liabilities].
 - (g) Bad debts to account receivable ratio = Bad debts incurred during the period / Average of opening and closing balances of Trade Receivables.
 - (h) Current liability ratio = Total current liabilities / Total liabilities.
 - (i) Total debts to total assets = Total debt [long-term borrowings + short-term borrowings] / Total assets.
 - (j) Debtors turnover = Revenue from operations / Average of opening and closing balances of Trade Receivables.
 - (k) Inventory turnover = Cost of materials consumed / Average of opening and closing balances of inventories.
 - (l) Operating margin % = Operating profit [Loss before tax - Other income + Finance cost] / Revenue from operations.
 - (m) Net profit margin % = Profit/(loss) for the year (before OCI) /Revenue from operations.
- 7 The accumulated losses of the Company as of September 30, 2023 have exceeded its paid up capital and reserves. The Company has incurred net loss for the quarter and year to date ended September 30, 2023 and the Company's current liabilities exceeded its current assets as at that date indicating uncertainty about company's ability to continue as going concern. However, the Company has obtained a support letter from its Parent indicating that the Parent will take necessary actions to organize for any shortfall in liquidity during the period of 12 months from the balance sheet date. Based on the above, the Company is confident of its ability to meet the funds requirement and to continue its business as a going concern and accordingly, the financial results have been prepared on that basis.
- 8 Total non-convertible debentures and non-convertible bonds of the Company outstanding as on September 30, 2023 are Rs. 12,072.50 million out of which, secured non-convertible bonds are Rs. 7,462.50 million. The secured non-convertible bonds of the Company aggregating to Rs. 7,462.50 million as on September 30, 2023 are secured by way of exclusive mortgage on the property and exclusive charge by way of hypothecation on certain assets in relation to property. During the period ended September 30, 2023, the Company has redeemed listed secured non-convertible bonds amounting to Rs. 3,873.77 million and the Company is under the process of delisting the redeemed non-convertible bonds issued on December 20, 2018, which were listed on BSE Limited ('BSE') on January 09, 2019 .
- The asset cover as on September 30, 2023 is 1.43 times the principal amount of the said secured non-convertible bonds.
- 9 Figures pertaining to previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.

**For and on behalf of the Board of Directors of
VR Dakshin Private Limited**

Jay Viresh Dayani
Director
DIN: 09663289

Place: Mumbai, India
Date : November 14, 2023

VR DAKSHIN PRIVATE LIMITED

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To,
General Manager
Department of Corporate Services
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ISIN: INE084S08013, INE084S07015, INE084S07023, INE084S07049, INE084S07031, INE084S07056.

Subject: Submission of additional information pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended on September 30, 2023.

Dear Sir/Ma'am,

With reference to the captioned subject, we are enclosing herewith the additional information in Annexure-A pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended on September 30, 2023.

This is for your kind information and necessary records.

Thanking you,

Yours faithfully,
For VR Dakshin Private Limited

Rashmi Sharma
(Company Secretary & Compliance Officer)

VR DAKSHIN PRIVATE LIMITED

(Formerly Sugam Vanijya Holdings Private Limited)

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ANNEXURE-A

Pursuant to Regulation 52(4) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, please refer below the following information in respect of the Non-Convertible Debentures issued by the Company as on September 30, 2023:

S. No.	Particulars	Quarter ended September 30, 2023 (Unaudited)	Quarter ended September 30, 2022 (Unaudited)	Year ended March 31, 2023 (Audited)
1	Debt-Equity Ratio (Times)	(3.01)	(3.38)	(2.98)
2	Debt Service Coverage Ratio (Times)	0.27	0.52	0.30
3	Interest Service Coverage Ratio	0.52	0.31	0.42
4	Current Ratio	0.79	0.28	0.25
5	Long-Term Debt to Working Capital Ratio	(29.95)	(5.93)	(5.22)
6	Bad Debts to Account Receivable Ratio	(0.09)	0.57	0.04
7	Current Liability Ratio	0.11	0.16	0.17
8	Total Debts to Total Assets Ratio	0.99	0.97	0.97
9	Debtors' Turnover Ratio	2.47	3.38	9.47
10	Inventory Turnover Ratio	0.44	0.32	1.59
11	Operating Margin (%)	41.72	23.60	33.70
12	Net Profit Margin (%)	(39.45)	(52.69)	(47.13)
13	Outstanding Redeemable Preference Shares (Quantity & Value)	NA	NA	NA
14	Debenture Redemption Reserve (Rs. in millions)	-	-	-
15	Net Worth (Rs. in millions)	(4,932.82)	(3,989.65)	(4,432.59)
16	Net Profit / (Loss) After Tax (Rs. in millions)	(220.06)	(268.97)	(935.11)
17	Earnings / (Loss) Per Share (In Rs.)	(10,052)	(12,286)	(42,714)

For VR Dakshin Private Limited

Rashmi Sharma
(Company Secretary & Compliance Officer)

VR DAKSHIN PRIVATE LIMITED

(Formerly Sugam Vanijya Holdings Private Limited)

Corporate Identity Number: U74899KA1987PTC070519

Date: November 14, 2023

To,
General Manager
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001, Maharashtra.

Ref:

Scrip Code: 951654,958505, 958506, 974772, 974773, 974774.

ISIN: INE084S08013, INE084S07015, INE084S07023, INE084S07049, INE084S07031, INE084S07056.

Sub: Intimation under Regulation 52(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the quarter and half year ended September 30, 2023

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (In Crores)	Funds utilized (In Crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
VR Dakshin Private Limited	INE084S08013	Private Placement	Unsecured Redeemable Non-Convertible Debentures	04-02-2015	448	448	No		
VR Dakshin Private Limited	INE084S07015	Private Placement	Secured Rated Listed Redeemable Non-Convertible Debenture /Bonds Series -1	20-12-2018	305	305	No		These Bonds have been fully paid on April 18, 2023
VR Dakshin Private Limited	INE084S07023	Private Placement	Secured Rated Listed Redeemable Non-	20-12-2018	167.5	167.5	No		

Registered Address: VR Bengaluru, Plot No. 11B, Sy No. 40/9,

Dyvasandra Industrial Area Stage II, KR Puram Hobli Bengaluru -560 048, Karnataka

Website: www.vrdakshin.com; Tel +91 96634 67772

VR DAKSHIN PRIVATE LIMITED

(Formerly Sugam Vanijya Holdings Private Limited)

Corporate Identity Number: U74899KA1987PTC070519

			Convertible Debenture /Bonds Series -2						
VR Dakshin Private Limited	INE084S 07049	Private Placement	Secured Rated Listed Redeemable Non- Convertible Bonds Series- 1	18-04- 2023	268	268	No		
VR Dakshin Private Limited	INE084S 07031	Private Placement	Secured Rated Listed Redeemable Non- Convertible Bonds Series- 2	18-04- 2023	191	66	No		
VR Dakshin Private Limited	INE084S 07056	Private Placement	Secured Rated Listed Redeemable Non- Convertible Bonds Series- 3	18-04- 2023	291	291	No		

B. Statement of deviation/ variation in use of Issue proceeds: Not Applicable

Particulars	Remarks
Name of listed entity	
Mode of fund raising	Public issue/ Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	
Amount raised	in Rs. crore
Report filed for quarter ended	
Is there a deviation/ variation in use of funds raised?	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/ No
If yes, details of the approval so required?	
Date of approval	
Explanation for the deviation/ variation	
Comments of the audit committee after review	
Comments of the auditors, if any	
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

VR DAKSHIN PRIVATE LIMITED

(Formerly Sugam Vanijya Holdings Private Limited)

Corporate Identity Number: U74899KA1987PTC070519

Original object	Modified object if any	Original allocation	Modified allocation if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
-	-	-	-	-	-	-

Deviation could mean:

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

Name of signatory: Ms. Rashmi Sharma

Designation: Company Secretary & Compliance officer

Date: November 14, 2023

Kindly acknowledge receipt of the same and make these available to the public at large.

Thanking you,

Yours faithfully,

For & Behalf of VR Dakshin Private Limited

Rashmi Sharma

(Company Secretary & Compliance Officer)