LOKHANDWALA KATARIA CONSTRUCTION PVT LTD
307, Ceejay House,
Dr. Annie Besant Road "F" Block, Shivsagar Estate,
Worli, Mumbai – 400018 (India).
Tel: +91 – 22 – 40805555 / 24926317
Email: admin@lokhandwalainfrastructure.com
Website: www.lokhandwalainfrastructure.com
CIN NO. : U45200MH1998PTC117468

Date: 12th November 2026

To,
The Manager,
Listing Department (Debt Segment),
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Sub.: Disclosure of Security Cover under Regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: ISINs – INE999H07033, INE999H07058, INE999H07074, INE999H07082, INE999H07108.

Dear Sir/ Madam,

Pursuant to Regulation 54(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the disclosure of extent and nature of security created and maintained with respect to Company's secured listed non-convertible debt securities, for the quarter and half year ended 30th September 2026.

This is for your information and record.

Thanking you,

Yours faithfully,

For Lokhandwala Kataria Construction Private Ltd

Aliasgar Mohammed Lokhandwala
Digitally signed by Aliasgar Mohammed Lokhandwala

Aliasgar M. Lokhandwala
Director, DIN - 00219135
Date: 12-11-2026
Place: Mumbai

Encl.: As above.

Hare K Panda & Co.
Chartered Accountants

206, Kshamalaya,
37, New Marine Lines,
Behind Income Tax Office,
Churchgate,
Mumbai - 400 020.
Tel. : (022) 22089200, 49705300
E-mail : herekpandaco@gmail.com

To
The Board of Directors
Lokhandwala Kataria Construction Private Limited
306, Ceejay House, Dr. Annie Besant Road,
Worli, Mumbai – 400 018

1. This certificate is issued in accordance with the terms of our engagement letter with reference no. SRS/EL/2022-23/8 dated September 28, 2022.

2. We, Hare K. Panda & Co., Chartered Accountants, the statutory auditor of The Lokhandwala Kataria Construction Private Limited ("the Company"), have been requested by the Management of the Company to certify book value of assets of the Company contained in Columns A to J of the Statement, and whether the Company has complied with financial covenants with respect to the listed secured non-convertible debentures issued and outstanding as at 30th September 2026 as given in note 4 of the Statement ("the debentures").
   The Statement is prepared by the Company from the unaudited books of accounts and other relevant records and documents maintained by the Company as at 30th September 2026 pursuant to requirements of Circular no. SEBI / HO / MIRSD / MIRSD _ CRADT / CIR / P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India in terms of regulation 54 read with regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (hereinafter referred together as "the SEBI Regulations"), as amended, for the purpose of submission to Vistra ITCL (India) Limited, Debenture Trustee of the Non-Convertible debentures (hereinafter referred to as "the Debenture Trustee") issued by the Company and outstanding as at 30th September 2026.

Management's Responsibility

3. The preparation of the Statement is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes 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 ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in the terms of Offer Document / Information Memorandum / Debenture Trust Deed.

Hare K Panda & Co.
Chartered Accountants

206, Kshamalaya,
37, New Marine Lines,
Behind Income Tax Office,
Churchgate,
Mumbai - 400 020.
Tel. : (022) 22089200, 49705300
E-mail : herekpandaco@gmail.com

Auditor's Responsibility

5. Pursuant to the requirements of Circular no. SEBI / HO / MIRSD / MIRSD _ CRADT / CIR / P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the book values of the assets of the Company contained in Columns A to J of the Statement have been accurately extracted and ascertained from the unaudited books of accounts of the Company and other relevant records and documents maintained by the Company, and whether the Company has complied with financial covenants of the debentures.
6. A limited assurance engagement involves making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. The procedures performed vary in nature and timing from a reasonable assurance engagement. 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.

Accordingly, we have performed the following procedures in relation to the statement:

a) Obtained the Statement from the management.
b) Verified that the information contained in the Statement have been accurately extracted and ascertained from the unaudited books of accounts of the Company as at and for the period ended 30th September 2026 and other relevant records and documents maintained by the Company, in the normal course of its business.
c) Verified and examined the arithmetical and clerical accuracy of the information included in the Statement.
d) Reviewed the terms of Offer Document / Information Memorandum / Debenture Trust Deed to understand the nature of charge (viz. exclusive charge or pari-passu charge) on assets of the Company.
e) Obtained Register of Charges kept by the Company as per the requirements of the Companies Act, 2013 to understand the composition of charges already created on assets of the company.
f) Read the terms relating to financial covenants of the debentures and recomputed the financial covenants.
g) Performed necessary inquiries with the management and obtained necessary representations.

7. We conducted our examination and obtained the explanations in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.

Hare K Panda & Co.
Chartered Accountants

206, Kshamalaya,
37, New Marine Lines,
Behind Income Tax Office,
Churchgate,
Mumbai - 400 020.
Tel. : (022) 22089200, 49705300
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Conclusion

9. Based on the procedures performed as referred to in paragraph 6 above and according to the information and explanations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that the book values of the assets of the Company contained in Columns A to J of the Statement have not been accurately extracted and ascertained from unaudited books of accounts of the Company for the period ended and as at 30th September 2026 other relevant records and documents maintained by the Company and that the Company has not complied with financial covenants of the debentures.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the Debenture Trustee and should not be used by any other person or for any other purposes without our prior consent in writing. 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 certificate is shown or into whose hands it may come without our prior consent in writing.

For Hare K. Panda & Co.
Chartered Accountants
(Firm's Registration No. 143768W)

HARE KRUSHNA PANDA
Digitally signed by HARE KRUSHNA PANDA
Date: 2026.11.12 16:41:30 +05'30'

H. K. Panda
Partner
(Membership No. 105641)
Mumbai, 12th November 2026
UDIN: 26105641CKMXAB7883

Annexure I- Format of Security Cover - Part A

Date: 12-11-2026
To,
Stock Exchange (s)
Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Issue	Placement/	Public		Secured/ Unsecured	Sanctioned Amount
INE999H058 INE999H033 INE999H074 INE999H082	Private Placement				Secured	1,49,00,00,000 50,00,00,000 75,00,00,000 90,00,00,000

Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column H 1 vii	Column I viii	Colu mn J	Colum n K	Column L	Column M	Column N	Colu mn 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	Debt not backed by any assets offered as security (Sebi DT master Circular dated 13th August 2025)	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 pasu charge Assets viii	Carrying value/book value for pari passu charge asset 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							Relating to Column F		
ASSETS															
Property, Plant and Equipment							35,87,515								

Capital Work-in-progress		**0**														
Right of Use Assets		**0**														
Goodwill		**0**														
Intangible Assets		**0**					**2,98,287**									
Intangible Assets under Development		**0**					**-**									
Investments		**0**					**45,79,43,520**									
Loans		**0**					**1,58,05,92,732**									
Inventories		**7,14,54,62,944**														
Trade Receivable s		**12,46,23,190**					**0**									
Cash and Cash Equivalents		**0**					**3,40,109**									
Bank Balances other than Cash and Cash Equivalents		**24,32,58,985**					**0**									
Others		**0**					**75,28,42,048**									
Total		**7,51,33,45,119**					**2,79,56,04,211**									
LIABILITIE S																
Debt securities to which this certificate pertains (Gross value)		**2,05,41,04,573**														
Unamortised Transaction costs pertaining to above debt securities to which this certificate pertains																
Other debt sharing pari-passu charge with above debt		***not to be filled***														
Other Debt																
Subordinated debt																
Borrowings																
Bank																
Debt Securities																
Others																
Trade payables																
Lease Liabilities		**0**														
Provisions																
Others																
Total		**2,05,41,04,573**														
Cover on Book Value		**3.66**														
Cover on Market Value		NA														

		Exclusive Security Cover Ratio			**Pari - Passu Security Cover Ratio**										

b) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the listed entity in respect of the all the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the company has complied with all the covenants/terms of the issue by the listed entity except as stated below: -**NA**