

AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED
(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)

August 14, 2025

To,
The Manager – Listing Department
BSE Limited
1st Floor, P.J Towers,
Dalal Street,
Mumbai – 400001

ISIN	Security Name	BSE Scrip Code
INE1YOE07026	Series 1 Debentures	976796
INE1YOE07018	Series 2 Debentures	976797
INE1YOE07034	Series 3 Debentures	976798

Dear Sir/Madam,

Subject: Outcome of the Board Meeting of Aerogrid Advanced Hosting Solutions Private Limited (formerly known as Alotronix Warehousing Fourteen Private Limited) (“the Company”) held on August 14, 2025.

Pursuant to Regulation 51(2) read with Part B of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., Thursday, August 14, 2025, have, inter alia, considered and approved the following:

1. Limited Review Report issued by the Statutory Auditors of the Company along with the unmodified opinion on Unaudited Financial Results of the Company for the quarter ending June 30, 2025 as ***Annexure I*** and ***Annexure II*** respectively.
2. Details as per Regulation 52(4) of SEBI Listing Regulations, also forming part of Unaudited Financial Results for the quarter ending June 30, 2025 as ***Annexure II***.
3. A statement indicating there is no material deviations in the utilisation of the issue proceeds of non-convertible securities from the objects of the issue as per Regulation 52(7) and (7A) of SEBI Listing Regulations as ***Annexure III***.
4. Security Cover certificate as per Regulation 54(3) of SEBI Listing Regulations read with SEBI Circular if any, as ***Annexure IV***.

Further, in accordance with Regulation 52(8) of the SEBI Listing Regulations, the Company will be publishing the Unaudited Financial Results of the Company for the quarter ending June 30, 2025, in a national daily newspaper as required.

The Meeting of the Board of Directors of the Company commenced at 1:30 p.m. (IST) and concluded at 2:30 p.m. (IST).

The documents referred to above shall also be uploaded on the website of the Company at <http://www.aerogrid.in>.

AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED
(Earlier known as "Alotronix Warehousing Fourteen Private Limited")

You are requested to take the same on record.

Thanking you,

Yours faithfully,

For Aerogrid Advanced Hosting Solutions Private Limited
(formerly known as Alotronix Warehousing Fourteen Private Limited)

Varsha Aswani
Company Secretary and Compliance Officer
Membership No: A45961

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED (formerly known as Alotronix Warehousing Fourteen Private Limited) pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED
(Formerly known as Alotronix Warehousing Fourteen Private Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED (formerly known as Alotronix Warehousing Fourteen Private Limited) (the "Company") for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This 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 AS 34 ('Ind AS 34') 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulation 52 of the Listing Regulations. The Statement has been approved by 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. 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 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 stated in paragraph 3 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 Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with rules issued thereunder and other recognised 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.

For Shah Kapadia & Associates
Chartered Accountants
Firm Registration No. 132378W

NILESH
DALSUKH
DEDANIA

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DALSUKH DEDANIA
Date: 2025.08.14 15:49:55
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Nilesh D. Dedania

Partner

Membership No. 115709

UDIN: 25115709BMNTBX1035

PLACE: MUMBAI

DATED: August 14, 2025



AEROGRIID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED (formerly known as Alotronix Warehousing Fourteen Private Limited)
 Tower 1, 15th Floor, 1501 B, One World Centre, Senapati Bapat Marg, Dehise Road, Mumbai-400013, Maharashtra, India
 CIN: U70200MH2024PTC418088

Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2025

(All amounts are in Rs. million, unless otherwise stated)

Particulars	3 months ended 30/06/2025 (Unaudited)	Preceding 3 months ended 31/03/2025 (Audited)	Corresponding 3 months ended 30/06/2024 (Unaudited)	Previous year ended 31/03/2025 (Audited)
Income				
(i) Revenue from operations	12.88	-	-	-
(ii) Other income	0.44	-	-	-
(iii) Total Income { (i) + (ii) }	13.32	-	-	-
Expenses				
(iv) Employee benefits expense	3.12	-	-	-
(v) Operating and maintenance expenses	8.16	-	-	-
(vi) Other expenses	0.05	0.02	-	0.02
(vii) Total Expenses { (iv) + (v) + (vi) }	11.33	0.02	-	0.02
(viii) Earnings before finance costs, depreciation, amortisation and tax { (iii) - (vii) }	1.99	(0.02)	-	(0.02)
(ix) Finance costs	73.61	-	-	-
(x) Depreciation and amortisation expenses	-	-	-	-
(xi) Profit / (Loss) before exceptional items and tax { (viii) - (ix) - (x) }	(71.62)	(0.02)	-	(0.02)
(xii) Exceptional Items	-	-	-	-
(xiii) Profit / (Loss) before tax { (xi) - (xii) }	(71.62)	(0.02)	-	(0.02)
(xiv) Tax expense:				
Current tax	-	-	-	-
Tax adjustments relating to earlier years	-	-	-	-
Deferred tax charge / (credit)	-	-	-	-
(xv) Profit / (Loss) for the period / year { (xiii) - (xiv) }	(71.62)	(0.02)	-	(0.02)
(xvi) Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss	-	-	-	-
Re-measurement gain / (loss) on defined benefits obligations	-	-	-	-
Income tax relating to above item	-	-	-	-
(xvii) Total other comprehensive income / (loss) for the period / year	-	-	-	-
(xviii) Total comprehensive income / (loss) for the period / year { (xv) + (xvii) }	(71.62)	(0.02)	-	(0.02)
(xix) Paid up Equity Share Capital (Face value of Rs. 10 per share)	0.01	0.01	0.01	0.01
(xx) Other Equity				(0.03)
(xxi) Earnings per share ("EPS") (of Rs. 10 per share) (not annualised)				
Basic EPS (Rs. per share)	(0.02)	(15.65)	-	(15.65)
Diluted EPS (Rs. per share)	(0.02)	(15.65)	-	(15.65)



AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED (formerly known as Aktronix Warehousing Private Limited)
C-405, Sushila Bang, 53A, S.V. Road, Santacruz West, Mumbai-400054, Maharashtra, India
CIN: U72200MH2014PT C418888

Notes:

- The standalone unaudited financial results of AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED (formerly known as Aktronix Warehousing Private Limited) ("the Company") for the quarter ended June 30, 2023 have been reviewed and approved by the Audit Committee and Board of Directors at its meeting held on August 14, 2023.
- The Company has adopted Indian Accounting Standards ("Ind AS") and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 – Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder, as amended. The date of transition to Ind AS is April 01, 2023. There is no impact of the transition on opening reserves and comparative period figures.
- Reconciliation of Net Profit on account of transition from previous Indian GAAP to Ind AS for the corresponding 3 months ended June 30, 2024:

Particulars	Amount (Rs. million)
Net Profit for the corresponding 3 months ended June 30, 2024 under previous Indian GAAP	-
Add / (Less): Adjustment on account of adoption of Ind AS	-
Net Profit for the corresponding 3 months ended June 30, 2024 under Ind AS	-

- The Company has only one operating segment. Hence, disclosure under Ind AS 108 "Operating Segments" is not applicable.
- The financial information for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the year ended March 31, 2023 and the unaudited figures upto period ended December 31, 2024.
- In June 2025, the Company has issued following listed, secured, redeemable, non-convertible debentures ("NCDs") for an aggregate amount of Rs 15,100 millions. The NCDs are listed on Bombay Stock Exchange on June 17, 2025.

Details of utilisation of proceeds of NCDs are as follows:

Particulars	Objects of the issue as per the Debenture Trust Deed ("DTD")	Series 1	Series 2	Series 3
NCD raised during the quarter ended	Refer note (i) below	7,500.00	3,750.00	3,850.00
Less: Actual utilisation during the quarter		(7,268.40)	(3,750.00)	(1,850.00)
Unutilised amount as at June 30, 2025		231.60	-	-

Note to Object of the issue:

Financing the share transfer consideration payable by the Company to the erstwhile shareholders of the South City Projects (Kolkata) Limited ("SCPKL"); repayment of convertible shareholder loans of SCPKL in full. Funding and creation of interest service reserve, transaction costs and expenses, and other general purpose. There are no deviations in the use of proceeds from the objects stated in the DTD.

Note on Secured Nature of the issue:

The NCDs are secured against first ranking and exclusive charge by way of pledge over the 100% of issued and paid up share capital of the SCPKL (on a fully diluted basis). Also, NCDs are secured against first ranking and exclusive charge by way of hypothecation over moveable assets, receivables and cashflows, bank accounts of the Company.

- Additional information pursuant to Regulation 52(4) and Regulation 54(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended:

Particulars	3 months ended 30/06/2025 (Unaudited)	Preceding 3 months ended 31/03/2025 (Unaudited)	Corresponding 3 months ended 30/06/2024 (Unaudited)	Previous year ended 31/03/2023 (Audited)
(a) debt-equity ratio (in times)	(417.29)	NA	NA	NA
(b) debt service coverage ratio (in times)	0.03	NA	NA	NA
(c) interest service coverage ratio (in times)	0.03	NA	NA	NA
(d) outstanding redeemable preference shares (Rs. million)	NA	NA	NA	NA
(e) capital redemption reserve/debenture redemption reserve (Rs. million)	NA	NA	NA	NA
(f) net worth (Rs. million)	(71.64)	(0.02)	(0.01)	(0.02)
(g) net profit after tax (Rs. million)	(71.62)	(0.02)	NA	(0.02)
(h) earnings per share (basic / diluted)	(0.02)	(15.65)	-	(13.65)
(i) current ratio (in times)	0.04	0.31	NA	0.31
(j) long term debt to working capital (in times)	(1.03)	NA	NA	NA
(k) loan debt to account receivable ratio (in times)	NA	NA	NA	NA
(l) current liability ratio (in times)	0.50	1.00	NA	1.00
Ratio total debt to total assets (in times)	1.00	NA	NA	NA
(m) debtors' turnover (in days) (not annualised)	45.50	NA	NA	NA
(n) operating margin percent	15.43%	NA	NA	NA
(o) net profit margin percent	-556.06%	NA	NA	NA
(p) asset cover ratio (in times)	1.50	NA	NA	NA
(q) inventory turnover ratio (in days)	NA	NA	NA	NA

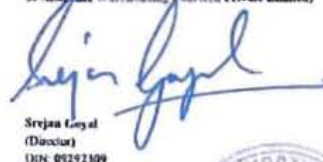
The following definitions have been considered for the purpose of computation of ratios and other information.

- Debt-Equity Ratio = Total borrowings / Total Equity¹
- Debt Service Coverage Ratio = Earnings before Finance costs, Depreciation, Amortisation and Tax / Finance cost (net of capitalisation and excluding interest on lease deposit and interest on lease liability) + Scheduled principal repayments made during the period to the extent not refinanced excluding repayment made of overdraft facility
- Interest Service Coverage Ratio = Earnings before Finance costs and Tax / Finance cost (net of capitalisation and excluding interest on lease deposit and interest on lease liability)
- Net worth = Total Equity²
- Current ratio = Current assets / Current liabilities
- Long term debt to working capital ratio = Long term debt / working capital³
- Current liability ratio = Current liabilities / Total liabilities
- Total debt to total assets = Total debt / Total assets
- Debtors' Turnover = (Revenue from operations * no. of days) / Average trade receivable
- Loan debt to account receivable ratio = Bad debts (including provision for doubtful debts) / Average trade receivable
- Operating margin = Net operating income (excluding Ind AS adjustments) / Revenue from operations
- Net profit margin = Profit after exceptional items and tax / Total revenue
- Asset cover ratio on secured redeemable NCDs (in times) = Value of assets having exclusive charge / (Outstanding value of corresponding debt + interest accrued)
- Inventory turnover ratio = (Cost of goods sold * no. of days) / Average inventory

Notes:

- Total borrowings = Non-current borrowings (including liability component of compound financial instrument) + current borrowings + Accrued interest
- Total Equity = Share Capital + Other Equity (including equity component of compound financial instrument)
- Long term debt = Non-current borrowings (including liability component of compound financial instrument) (excluding current maturities of non-current debt) + interest accrued on debt (Non-current)
- Working capital = Current asset - Current liabilities
- Total Debt = Non-current borrowings (including liability component of compound financial instrument) and current maturities of long term borrowings + current borrowings and interest accrued on these debts

For and on behalf of the Board of Directors of
AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED (formerly known as Aktronix Warehousing Private Limited)


Sreja Lal
(Director)
DIN: 00292109

Place: Mumbai
August 11, 2025



AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED
(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)

Annexure III

August 14, 2025

To,
The Manager – Listing Department
BSE Limited
1st Floor, P.J Towers,
Dalal Street, Mumbai – 400001

ISIN	Security Name	BSE Scrip Code
INE1YOE07026	Series 1 Debentures	976796
INE1YOE07018	Series 2 Debentures	976797
INE1YOE07034	Series 3 Debentures	976798

Dear Sir/Madam,

Subject: Statement with Regulation 52(7) and (7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

We, Aerogrid Advanced Hosting Solutions Private Limited (*formerly known as Alotronix Warehousing Fourteen Private Limited*) (“**the Company**”) hereby submit that, with reference to Regulation 52(7) and Regulation 52(7A) of the SEBI Listing Regulations that there were no deviations in the utilisation of proceeds of the issue of Non-Convertible Debentures from the objects stated in offer document/ information memorandum during the quarter ending June 30, 2025.

The statement indicating the aforesaid is attached as Annexure **III –A**.

This intimation shall also be uploaded on the website of the Company at <http://www.aerogrid.in>.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For **Aerogrid Advanced Hosting Solutions Private Limited**
(*formerly known as Alotronix Warehousing Fourteen Private Limited*)

Varsha Aswani
Company Secretary and Compliance Officer
Membership No: A45961

AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED***(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)*****Annexure III –A**

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	Funds utilized	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
Aerogrid Advanced Hosting Solutions Private Limited	INE1YOE 07026	Private Placement	Non-Convertible Debenture	13 June 2025	7500 million	7268.40 million	No	NA	NA
Aerogrid Advanced Hosting Solutions Private Limited	INE1YOE 07018	Private Placement	Non-Convertible Debenture	13 June 2025	3750 million	3750 million	No	NA	NA
Aerogrid Advanced Hosting Solutions Private Limited	INE1YOE 07034	Private Placement	Non-Convertible Debenture	13 June 2025	3850 million	3850 million	No	NA	NA

Regd Office: Tower 1, 15th Floor, 1501 B, One World Centre, Senapati Bapat Marg, Delisle Road, Mumbai, Maharashtra, India - 400013

Website: www.aerogrid.in | Telephone: +022-62805000 | E-mail: compliance@southcitymall.in

CIN: U70200MH2024PTC418088

AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED
(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)

Statement of Deviation or Variation of issue proceeds - INE1YOE07026

Name of the Listed Entity				Aerogrid Advanced Hosting Solutions Private Limited		
Mode of Fund Raising				Private Placement		
Type of Instrument				Secured, Rated, Listed Non-Convertible Debentures		
Date of Raising Funds				June 13, 2025		
Amount Raised				7500 million		
Report filed for the quarter ended				June 30, 2025		
Is there a Deviation/ Variation in use of the funds raised?				No		
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?				Not Applicable		
If yes, details of the approval so required?				Not Applicable		
Date of approval				Not Applicable		
Explanation for the Deviation/ Variation				Not Applicable		
Comments of the audit committee after review				Nil		
Comments of the auditors, if any				Nil		
Objects for which funds have been raised and where there has been a deviation, in the following table				(a) The funds raised pursuant to the Issue shall be utilised by the Issuer in compliance with the FPI Regulations and provisions of Applicable Law for: (i) part financing the Share Transfer Consideration payable by the Issuer to the Sellers for the Share Transfer; (ii) repayment of the Identified Shareholder Loans in full; and (iii) funding and creation of the ISR to the extent of the Interest Service Reserve Amount; (iv) other general corporate purposes including, without limitation, payment of fees and expenses in connection with the Issue.		
Original Object	Modified Object if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of Deviation/Variation	Remarks if any
Not Applicable						

AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED
(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)

Statement of Deviation or Variation of issue proceeds - INE1YOE07018

Name of the Listed Entity				Aerogrid Advanced Hosting Solutions Private Limited		
Mode of Fund Raising				Private Placement		
Type of Instrument				Secured, Rated, Listed, Non-Convertible Debentures		
Date of Raising Funds				June 13, 2025		
Amount Raised				3750 million		
Report filed for the quarter ended				June 30, 2025		
Is there a Deviation/ Variation in use of the funds raised?				No		
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?				Not Applicable		
If yes, details of the approval so required?				Not Applicable		
Date of approval				Not Applicable		
Explanation for the Deviation/ Variation				Not Applicable		
Comments of the audit committee after review				Nil		
Comments of the auditors, if any				Nil		
Objects for which funds have been raised and where there has been a deviation, in the following table				(a) The funds raised pursuant to the Issue shall be utilised by the Issuer in compliance with the FPI Regulations and provisions of Applicable Law for: (i) part financing the Share Transfer Consideration payable by the Issuer to the Sellers for the Share Transfer; (ii) repayment of the Identified Shareholder Loans in full; and (iii) funding and creation of the ISR to the extent of the Interest Service Reserve Amount; (iv) other general corporate purposes including, without limitation, payment of fees and expenses in connection with the Issue		
Original Object	Modified Object if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of Deviation/Variation	Remarks if any
Not Applicable						

AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED
(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)

Statement of Deviation or Variation of issue proceeds - INE1YOE07034

Name of the Listed Entity				Aerogrid Advanced Hosting Solutions Private Limited			
Mode of Fund Raising				Private Placement			
Type of Instrument				Secured Rated Listed Non-Convertible Debentures			
Date of Raising Funds				June 13, 2025			
Amount Raised				3850 million			
Report filed for the quarter ended				June 30, 2025			
Is there a Deviation/ Variation in use of the funds raised?				No			
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?				Not Applicable			
If yes, details of the approval so required?				Not Applicable			
Date of approval				Not Applicable			
Explanation for the Deviation/ Variation				Not Applicable			
Comments of the audit committee after review				Nil			
Comments of the auditors, if any				Nil			
Objects for which funds have been raised and where there has been a deviation, in the following table				(a) The funds raised pursuant to the Issue shall be utilised by the Issuer in compliance with the FPI Regulations and provisions of Applicable Law for: (i) part financing the Share Transfer Consideration payable by the Issuer to the Sellers for the Share Transfer; (ii) repayment of the Identified Shareholder Loans in full; and (iii) funding and creation of the ISR to the extent of the Interest Service Reserve Amount; (iv) other general corporate purposes including, without limitation, payment of fees and expenses in connection with the Issue			
Original Object	Modified Object if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of Deviation/Variation	Remarks if any	
Not Applicable							

For Aerogrid Advanced Hosting Solutions Private Limited
(formerly known as Alotronix Warehousing Fourteen Private Limited)

Varsha Aswani
Company Secretary and Compliance Officer
Membership No: A45961

AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED
(Earlier known as “Alotronix Warehousing Fourteen Private Limited”)

Annexure IV

August 14, 2025

To,
The Manager – Listing Department
BSE Limited
1st Floor, P.J Towers,
Dalal Street,
Mumbai – 400001

ISIN	Security Name	BSE Scrip Code
INE1YOE07026	Series 1 Debentures	976796
INE1YOE07018	Series 2 Debentures	976797
INE1YOE07034	Series 3 Debentures	976798

Dear Sir/Madam,

Subject: Intimation under Regulation 54(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) for the quarter ending June 30, 2025

Pursuant to Regulation 54(2) of the Listing Regulations read with Securities Exchange Board of India Circular dated May 19, 2022, as amended from time to time, the Security Cover Certificate containing the disclosure of extent and nature of security created and maintained with respect to secured listed non-convertible debentures of the Company for the quarter ending June 30, 2025, is enclosed herewith.

This intimation shall also be uploaded on the website of the Company at <http://www.aerogrid.in>.

You are requested to take the same on record.

Thanking you,

Yours faithfully,
For **Aerogrid Advanced Hosting Solutions Private Limited**
(formerly known as Alotronix Warehousing Fourteen Private Limited)

Varsha Aswani
Company Secretary and Compliance Officer
Membership No: A45961

To
The Board of Directors
Aerogrid Advance Hosting Solutions Private Limited
Tower 1, 15th Floor, 1501 B,
One World Centre, Senapati Bapat Marg,
Prabha Devi, Delisle Road,
Mumbai – 400 013

Independent Auditor's Report on book values of the assets and compliance status of financial covenants as at June 30, 2025 for submission to Catalyst Trusteeship Limited

1. This Report is issued in accordance with mandate letter dated May 16, 2025, with AEROGRID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED (hereinafter the "Company").
2. We Shah Kapadia & Associates, Chartered Accountants, are the Statutory Auditors of the Company and have been requested by the Company to examine the accompanying Annexure I showing Security Cover (hereinafter referred to as "Statement") as per the terms of Debenture Trust Deed, Compliance with status of financial covenants and book value of assets for 1,51,000 Debentures (Series 1, 2 and 3) listed, secured, redeemable, non-convertible debenture (hereinafter referred to as "NCD(s)") having face value of Rs. 1,00,000 each as at June 30, 2025 which has been prepared by the Company from the unaudited standalone financial results and other relevant records and documents maintained by the Company as at and for the period ended June 30, 2025, pursuant to the requirements of the SEBI Master Circular for Debenture Trustee dated May 16, 2024 (hereinafter the "SEBI Master Circular"), and has been initialled by us for identification purpose only.

This Report is required by the Company for the purpose of submission with Catalyst Trusteeship Limited (hereinafter referred to as "Debenture Trustee") of the Company to ensure compliance with the SEBI Regulations in respect of its 1,51,000 Debentures (Series 1, 2 and 3) listed, secured, redeemable, non-convertible debenture having face value of Rs. 1,00,000 each. The Company has entered into an agreement with the Debenture Trustee vide agreement dated June 6, 2025 in respect of such NCDs.

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 for preparation; and making estimates that are reasonable in the circumstances.
4. The Management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Master Circular including providing all relevant information to the Debenture Trustee and for complying with all the covenants and submission of compliance status with respect to financial covenants of the listed debt securities to Debenture Trustee.



Auditor's Responsibility

5. Pursuant to the requirements of the SEBI Master Circular, our responsibility is to provide limited assurance and form a conclusion as to whether the:
 - a. Book value of assets as included in Column C to the Statement are in agreement with the unaudited books of account of the company as at June 30, 2025.
 - b. The company has maintained the adequate asset cover and is in compliance with financial covenants as mentioned in debenture trust deed as at June 30, 2025.
6. We have performed limited review of the unaudited standalone financial results of the Company for the period ended June 30, 2025, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified opinion date August 14, 2025. Our review of these financial results was conducted in accordance with the 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 ("ICAI").
7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, our procedures included the following in relation to the Statement:
 - (i) Obtained and read the Debenture Trust Deed pursuant to which NCDs were issued by the Company;
 - (ii) With respect to 'Security Cover as per SEBI Circular date May 16, 2024' included in the attached Statement, we have performed following procedures:
 - (a) Obtained the Board approved unaudited standalone financial results of the Company for the period ended June 30, 2025;
 - (b) Obtained and read the list of security cover in respect of NCD outstanding as per the Statement;
 - (c) Traced the book value of assets and liabilities as mentioned in Column C to the Statement from the books of account and other relevant records and documents maintained by the Company underlying the unaudited standalone financial results;
 - (d) Examined and verified the arithmetical accuracy of the computation of Security Cover in the accompanying Statement;
 - (e) Performed necessary inquiries with the Management and obtained necessary representations;
 - (iii) Based on the Debenture Trust Deed, the Company is required to test compliance with the specified financial covenants at the testing periods defined therein. The first such testing



period is stipulated to be December 31, 2025. Accordingly, no testing of financial covenants was required to be undertaken by the Company as at June 30, 2025, and no further procedures have been performed in relation thereto. Consequently, the requirement to comment on the compliance status of financial covenants as at June 30, 2025 is not applicable.

8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. 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

10. Based on the procedures performed by us, as referred to in paragraph 7 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that:
 - (a) The Book value of assets as included in the Column C to the Statement is not in agreement with the books of account underlying the unaudited standalone financial results of the company as at June 30, 2025.
 - (b) The Company is not in compliance with the financial covenants as mentioned in the Debenture Trust Deed as at June 30, 2025

Restriction on Use

11. 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 Trustee and is not to be used or referred to for any other person. This Report should not be used by any other person or for any other purpose. Shah Kapadia & Associates shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment. 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 Shah Kapadia & Associates
Chartered Accountants
Firm Registration No. 132378W

NILESH
DALSUKH
DEDANIA

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NILESH DALSUKH
DEDANIA
Date: 2025.08.14
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Nilesh D. Dedania

Partner

Membership No. 115709

UDIN: 25115709BMNTBZ4321

PLACE: MUMBAI

DATED: August 14, 2025

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Security Cover Ratio for the period ended June 30, 2025

Annexure E: Security Cover Ratio on Standalone Basis

Column A	Column B	Column C (I)	Column D (II)	Column E (iii)	Column F (iv)	Column G (v)	Column H (vi)	Column I (vii)	Column J (viii)	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate (pts add line item, if required)	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")	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Market Value for Assets charged on exclusive basis	Carrying book value for exclusive charge assets where market value is not ascertainable or applicable (E.g Bank balance, DSRA etc)	Market Value for Pari Passu Charge Assets	Carrying book value for pari-passu charge assets where market value is not ascertainable or applicable (E.g Bank balance, DSRA etc)	Total Value = (K + L + M + N)
		Book Value	Book Value	Yes/No	Book Value	Book Value							Related to Column F	
ASSETS				Yes										
Property, Plant and Equipment		-	-		-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-		-	-	-	-	-	-	-	-	-	-
Capital Work-in-Progress		-	-		-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-		-	-	-	-	-	-	-	-	-	-
Goodwill		-	-		-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-		-	-	-	-	-	-	-	-	-	-
Investments	NCD Series I, II & III	29,420.28	-		-	-	-	-	29,420.28	29,420.28	-	-	-	29,420.28
	NCD Series I, II & III	370.25	-		-	-	-	-	370.25	370.25	-	-	-	370.25
Loan		-	-		-	-	-	-	-	-	-	-	-	-
Investments		-	-		-	-	-	-	-	-	-	-	-	-
Trade Receivables	NCD Series I, II & III	12.88	-		-	-	-	-	12.88	-	12.88	-	-	12.88
Cash and Cash Equivalents	NCD Series I, II & III	238.80	-		-	-	-	-	238.80	-	238.80	-	-	238.80
Bank Balances other than Cash and Cash Equivalents		-	-		-	-	-	-	-	-	-	-	-	-
Others	NCD Series I, II & III	1.91	-		-	-	-	-	1.91	-	1.91	-	-	1.91
		-	-		-	-	-	-	-	-	-	-	-	-
Total		30,644.12	-		-	-	-	-	30,644.12	29,799.63	283.58	-	-	30,644.12
LIABILITIES														
Debt Securities to which this certificate pertains	NCD Series I, II & III	15,100.00	-		-	-	-	(107.27)	14,992.73					
Other debt sharing pari-passu charge with above debt		-	-		-	-	-	-	-					
Other Debt		-	-		-	-	-	-	-					
Subordinated debt		-	-		-	-	-	-	-					
Borrowings		-	-		-	-	-	-	-					
Bank - borrowings		-	-		-	-	-	-	-					
Debt Securities		-	-		-	-	-	-	-					
Others - borrowings		-	-		-	-	14,828.56	-	14,828.56					
Trade payables		-	-		-	-	8.64	-	8.64					
Lease liabilities		-	-		-	-	-	-	-					
Provisions		-	-		-	-	-	-	-					
Others		72.71	-		-	-	141.48	-	214.19					
Total		15,172.71	-		-	-	14,978.68	(107.27)	30,644.12	-	-	-	-	-
Cover on Book Value		1.98												
Cover on Market Value		1.98												
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

Notes:

- 1) In June 2024, AEROGRIID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED (formerly known as Aktronix Warehousing Fourteen Private Limited) "the Company" has issued listed, secured, redeemable, non-convertible debentures (NCDs) for an aggregate amount of Rs. 15,100 million. The NCDs are listed on Bombay Stock Exchange on June 17, 2025.
- 2) The NCDs are secured against first ranking and exclusive charge by way of pledge over the 100% of issued and paid up share capital of the South City Projects (Kolkata) Limited (SCPKL) (on a fully diluted basis). Also, NCDs are secured against first ranking and exclusive charge by way of In-pledge over moveable assets, receivables and cashflows, bank accounts of the Company.
- 3) The book value presented in Column C reflects the Company's balances extracted from the unaudited books of accounts as at June 30, 2025.
- 4) The market value disclosed in Column K has been considered at par with the book value as of June 30, 2025, since there has been no significant change in valuation.
- 5) Others includes the amount of Equity as at June 30, 2025 in Column B.

For and on behalf of AEROGRIID ADVANCED HOSTING SOLUTIONS PRIVATE LIMITED (formerly known as Aktronix Warehousing Fourteen Private Limited)

Harish Kumar Jena

Harish Kumar Jena
Chief Financial Officer

Date: August 14, 2025
Place: Kolkata

