



## INCLINE REALTY PRIVATE LIMITED

Commerz, 3rd Floor, International Business Park,  
Oberoi Garden City, Off Western Express Highway,  
Goregaon (East), Mumbai - 400 063  
Tel: +91 22 66773333 Fax: +91 22 66773334

CIN : U45400MH2014PTC255010

July 14, 2020

**BSE Limited,**  
P.J. Towers, Dalal Street,  
Mumbai 400 001

*Through: BSE Listing Centre*

<b>Ref:</b>	<b>Scrip Code</b>	954249*	954252
	<b>Scrip ID on BOLT System</b>	925IRPL20	925IRPL21
	<b>ISIN</b>	INE568Q07060	INE568Q07078

\*already redeemed

**Sub:** Regulation 54(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

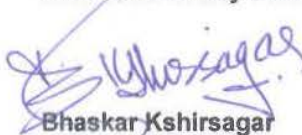
With reference to the above, please find enclosed herewith the certificate issued by TMG & Associates, Practicing Chartered Accountants, regarding maintenance of 100% asset cover as on March 31, 2020 in respect of the listed non-convertible debentures issued by the Company.

The same has already been submitted to the Debenture Trustees for the said debentures.

Kindly take the above on record and oblige.

Thanking you.

For Incline Realty Private Limited

  
**Bhaskar Kshirsagar**  
Company Secretary

Encl: As above.



**Jayesh J. Darji** B. Com., F.C.A.

# TMG & ASSOCIATES

**Chartered Accountants**

A-2/304, Orchid Plaza, Ram Kuwar Thakur Road, Near SBI,  
Behind Movie Time, Dahisar ( East ), Mumbai - 400 068.  
Tel : 2828 0324 Mobile : 98212 10691 E-mail : jayeshca@hotmail.com

To,

**Axis Trustee Services Limited**

The Ruby, 2nd Floor, SW,  
29, Senapati Bapat Marg, Dadar West,  
Mumbai- 400 028

We, TMG & Associates, Chartered Accountants, have verified books of accounts and other relevant records presented to us of **Incline Realty Private Limited** (Company), having its registered office at Commerz, 3<sup>rd</sup> Floor, International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon (East), Mumbai- 400 063.

Based on such verification, we hereby certify that as on March 31, 2020, the asset cover for the Non Convertible Debentures issued by the Company is in excess of 100% and same is sufficient to discharge the principal amount of debentures outstanding as on March 31, 2020.

This certificate has been issued at the request of the Company and same has been verified from books of accounts and other relevant records of the Company as produced before us for verification and on the basis of information and explanations given to us.

**For TMG & ASSOCIATES**

**Chartered Accountants**

**Firm Reg. No. 111635W**



**J. J. Darji**

Partner

Membership No. 107748

UDIN: **20107748AAAAIC8813**

Mumbai, June 25, 2020