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**SGGD PROJECTS DEVELOPMENT PVT. LTD.**

Ground Floor, GYS Infinity, CTS 182/183, Paranjpe 'B' Scheme,  
Subhash Road, Vile Parle (East), Mumbai -400057  
(formerly known as Mehta & Mehta Real Estate Private Limited)  
CIN:U70102MH2010PTC208231

December 20, 2014

BSE Limited  
Corporate Services Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai-400001

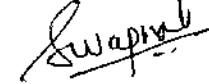
**Subject: Half Yearly Communication for the period ended September 30, 2014, in compliance with Clause 27(b) of Debt Listing Agreement**

Dear Ma'am/Sir,


With reference to the above mentioned subject, please find attached requisite details as per Annexure 1 for the period ended September 30, 2014.

For SGGD Projects Development Private Limited

For IDBI Trusteeship Services Limited



Name: *Swapnali Hulekar*  
Designation: *Asst. Vice President*

  
Yuvraj Narain Gorwancey  
Director  
DIN:00356332




Corporate Office Address: 208/208A, 2nd Floor, Tower-B, Global Business  
Park, Village Sikanderpur Ghosi, MG Road, Gurgaon, Haryana-122002 (Tel)-0124-  
4254978, 4254979

**SGGD PROJECTS DEVELOPMENT PRIVATE LIMITED**  
 (Formerly Known as Mehta & Mehta Real Estate Private Limited)  
 Regd office: Ground floor, GYS Infinity, CTS 182/ 183, Paranjpe 'B' Scheme, Subhash Road, Vile Parle (East), Mumbai-400057  
 CIN:U70102MH2010PTC208231

Particulars	Series	Series
Amount Issued Rs.	150,00,00,000	185,00,00,000
Amount redeemed or converted Rs.	---	---
Next Redemption Date	November 21, 2014	November 21, 2014
Amount Outstanding	150,00,00,000	185,00,00,000
ISIN	INE627P08015	INE627P08023
BSE Scrip Code	950274	950275
Asset cover Available (Rs.)	5,35,08,44,372	5,35,08,44,372
Debt: Equity Ratio (as on September 30, 2014)*	3.68	3.68
Interest Due Date	N.A.	N.A.
Whether interest Paid	N.A.	N.A.
Credit Rating	BWR-PP-MLDA	BWR-PP-MLDA
Date and terms of issue	Date of issue:- 21st May, 2014 Issued Zero coupon Listed Principal Protected Non-convertible Market Linked Debentures	Date of issue:- 21st May, 2014 Issued Zero coupon Listed Principal Protected Non-convertible Market Linked Debentures

\* Debt: Equity Ratio as per the Unaudited Financial Statement as on September 30, 2014 as approved by the Board of Directors in their meeting held on October 15, 2014

For IDBI Trusteeship Services Limited  
  
 Signature: *Swapnali*  
 Designation: *Swapnali - Terlekal*  
*Asst. Vice President*

For SGGD Projects Development Private Limited

*Yuvraj*  
 Yuvraj Narayan Gorwaniy  
 Director



BWR/BNG/RL/2014-15/0036

May 02, 2014

Mrs. Shabnam Dhillon  
Director  
SGGD Projects Development Pvt. Ltd  
1209, Navjeevan Society  
Building No. 3, Lamington Road, Mumbai Central  
Mumbai - 400 008

Dear Madam,

**Sub:** Rating of SGGD Projects Development Pvt. Ltd.'s (Formerly known As Mehta And Mehta Real Estate Pvt. Ltd.) proposed Principal Protected Market Linked NCD issues up to ₹335 Crores (INR Three Hundred and Thirty Five Crores only) with a tenor up to Five years.

**Ref:** Your mandate dated April 23, 2014.

Thank you for giving us an opportunity to undertake Rating of the said issue.

Based on the information and clarifications provided by your company, as well as information available in public sources, Brickwork Ratings is pleased to inform you that SGGD Projects Development Pvt. Ltd.'s Secured Principal Protected Market Linked NCD issues up to ₹335 Crores have been assigned **provisional BWR PP-MLD A (Pronounced BWR Principal Protected Market Linked Debentures A) (Outlook: Stable)** Rating. Instruments with this rating are considered to have **adequate degree** of safety regarding timely servicing of financial obligations. Such instruments carry **low credit risk**.

The provisional rating will be affirmed subject to submission of the following:

1. Inception collateral cover of 2.1x (Free shares collateral cover) for proposed debenture issue of ₹335 Crores.
2. Legal Opinion for the creation of combined security structure.
3. Debenture Trustee confirmation.
4. Share pledge agreement.
5. Executed copy of Debenture Trustee Deed (DTD).
6. Promoters undertaking to fund the amount required for redemption of the NCD 7 days prior to the redemption date, with rights given to the Debenture Trustee to begin liquidation of the pledged shares in case of non-availability of said funds at the end of T-7<sup>th</sup> day (T being the redemption date).



Brickwork Ratings India Pvt. Ltd.

Corporate Office: 3rd Floor, Raj Alka Park, Kalena Agrahara, Bannerghatta Road, Bengaluru - 560 076.

Phone: +91 80 4040 9940 • Fax: +91 80 4040 9941 • 1-860-425-2742 • [www.BrickworkRatings.com](http://www.BrickworkRatings.com) • [www.Financial-Literacy.in](http://www.Financial-Literacy.in)  
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CIN - U67190KA2007PTC043591

SC 3D Projects Development Pvt. Ltd.

*S. Selvakumar*

Director/Auth. Signatory/Company Secretary



Please ensure strict compliance with relevant SEBI instructions in respect of the issue and in particular the Guidelines for Issue and Listing of Structured Products/ Market Linked Debenture dated September 28, 2011.


Further your attention is drawn to the following:

1. The Rating is subject to risk associated with valuation model.
2. The Rating is subject to your appointing a third party valuation agency to provide value of the securities at a frequency which is not less than once in a calendar week.

The Rating is valid for one year from date of this letter and also subject to terms and conditions that were agreed in your mandate dated April 23, 2014 and other correspondence, if any and Brickwork Ratings standard disclaimer appended below. Brickwork would conduct surveillance during the life of the instrument and would need all significant information that may affect company's finances without any delay.

Please let us have your acceptance of the rating by May 09, 2014. Unless acceptance is received by us by the said date, the Rating is not valid and should not be used in any manner.

Best Regards,

  
Manjunatha MSR  
Director - Ratings



SC 3E Projects Development Pvt. Ltd.  
  
Director/Auth. Signatory/Company Secretary

**Disclaimer:** Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

**DEEPAK K THAKKAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

1101, Tolstoy House  
Tolstoy Marg, New Delhi- 110001  
Phone: 43561525/26  
Mob No :- 9810354091  
Email ID :- dktthakkar@cal.org

**Debt Equity Ratio as on 30<sup>th</sup> September, 2014**

**Total Debt:**

S.No	Particulars	Amount (In Rs.)
1.	11%Subordinate unlisted unrated secured redeemable non convertible debentures	1,25,00,00,000
2.	0%Listed Rated principle protected market linked non convertible debentures (Series A)	1,50,00,00,000
3.	0%Listed Rated principle protected market linked non convertible debentures (Series B)	1,85,00,00,000
	<b>Total</b>	<b>4,60,00,00,000</b>

**Total Equity:**

S.No	Particulars	Amount (In Rs.)
1.	Issued and Paid up Capital 125010000 Equity Shares @ Rs 10/- each	1,25,01,00,000
	<b>Total</b>	<b>1,25,01,00,000</b>

**Debt Equity Ratio= Debt/ Equity**  
= 4,60,00,00,000/1,25,01,00,000  
=3.68

**For Deepak K Thakkar & Associates**  
**Chartered Accountants**  
**Firm No. 016853N**



**Deepak Kumar Thakkar**  
**Partner**  
**Membership No. 097102**

**PLACE:** *New Delhi*  
**DATE:** *12/04/2015*