

11th August, 2023

To,
BSE Limited
Wholesale Debt Market Segment
Phiroze Jeejebhoy Towers,
Dalal Street, Mumbai – 400001
Scrip Code(s): 973425, 973426, 973427, 973428

Dear Sir,

Sub: Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Security Cover Certificate as on June 30, 2023

Pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Security Cover Certificate as on June 30, 2023 prepared in accordance with the Indian Accounting Standards (IND-AS) as on June 30, 2023.

The above information is also being placed on the Company's website at <https://www.netscribes.com>

We request you to take the above information on record and disseminate the same on your website

Thanking you,

Yours faithfully,

For Netscribes Data & Insights Private Limited
(Previously known as NS Oxymoron Advisors Private Limited)

Madhuri Jhurani
Compliance Officer

Price Waterhouse Chartered Accountants LLP

For the kind attention of the Board of Directors

The Board of Directors
M/s. Netscribes Data & Insights Private Limited
Office No. 504, 5th Floor
Lodha Supremus, Lower Parel
Mumbai – 400 013

Auditor's Report on book values of assets included in the Statement of Security Cover as per Debenture Trust Deed as at June 30, 2023

1. This report is issued in accordance with the terms of our engagement letter dated August 10, 2023.
2. The accompanying Statement of Security Cover as mentioned in Debenture Trust Deed (the "Agreement") dated August 25, 2021 and as amended dated February 22, 2022 (the "Statement") has been prepared by the management of Netscribes Data & Insights Private Limited (the "Company") as at June 30, 2023 pursuant to Regulation 56(1) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated September 2, 2015, (as amended) read with Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 (together referred to as the "Listing Regulations, 2015"), which has been digitally signed by us for identification purposes.

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the Management of the Company including the creation and maintenance of all accounting and other records supporting its contents. 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.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Listing Regulations, 2015 and the Agreement, and it provides all relevant, complete and accurate information as required therein.

Auditors' Responsibility

5. Pursuant to the Listing Regulations, 2015, it is our responsibility to examine the Statement and to report based on our procedures performed as described in paragraph 9 below, whether anything has come to our attention that causes us to believe that the book values of the assets specified in columns C to J in the Statement prepared by the Company are not in agreement with the underlying books and relevant records of the Company as at June 30, 2023, as produced to us by the Management during the course of our examination.
6. The financial statements for the year ending on March 31, 2024, relating to the books and records for the period April 1, 2023 to June 30, 2023 referred to in paragraph 5 above, are subject to our audit pursuant to the requirements of the Companies Act, 2013.
7. We conducted our examination of the Statement in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' (the "Guidance Note") issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Netscribes Data & Insights Private Limited

Auditor's Report on book value of assets included in the Statement of Security Cover as per Debenture Trust Deed as at June 30, 2023

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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 Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. In carrying out our examination as described in paragraph 7 above, we have carried out the following procedures:
 - We have traced the financial information contained in Columns C to J of the Statement with underlying unaudited books and records of the Company as at June 30, 2023 as provided by the Management.
 - We checked the calculation of security cover in the Statement in accordance with the method of computation prescribed in clause 4 of the SEBI Circular No. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 and verified mathematical accuracy of the computation.

For avoidance of doubt, we clarify that we were not required to, and have not performed any procedures on the information included in columns K to O of the accompanying Statement and the same is furnished by the management of the Company.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and 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.

Conclusion

10. Based on our examination as described in paragraph 7 and procedures performed as described in paragraph 9 above, and according to the information and explanations given to us,
 - a) we report that nothing has come to our attention that causes us to believe that the book values of the assets specified in columns C to J in the Statement prepared by the Company are not in agreement with the underlying unaudited books and relevant records of the Company as at June 30, 2023 as produced to us by the Management during the course of our examination.
 - b) the security cover computed based on book values of assets and liabilities specified in columns C to J in the Statement is below the minimum of 100% required as per Regulation 56(1)(d) of the Listing Regulations, 2015 and clause 7.1(c)(ii) of the Agreement.

Restriction on Use

11. Our work was performed solely to assist you in meeting the requirements of the Listing Regulations, 2015 to enable the Company to meet the conditions of Regulation 56(1)(d) of the Listing Regulations, 2015. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.

Price Waterhouse Chartered Accountants LLP

Netscribes Data & Insights Private Limited

Auditor's Report on book value of assets included in the Statement of Security Cover as per Debenture Trust Deed as at June 30, 2023

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12. Our report has been prepared pursuant to the requirements of the Listing Regulations solely to enable the Company (i) to submit the Statement along with our Deliverable to the Debenture Trustees and (ii) to publish the Statement with Deliverable on the website of the Company and for onward submission to the Stock Exchange. This shall not be used for any other purpose. This report has been issued solely at the request of the Board of Directors of the Company to whom it is addressed. We do not accept or assume any liability or 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 save where expressly agreed by our prior consent in writing.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

ALI
AKBAR

Digitally signed
by ALI AKBAR
Date: 2023.08.11
18:44:24 +05'30'

Place: Mumbai
Date: August 11, 2023

Ali Akbar
Partner
Membership Number: 117839
UDIN: 23117839BGSNHW6192

Netscribes Data & Insights Private Limited

(Incorporated in India as a Private Limited Company)

Notes:

- The book value as mentioned in above table are as per unaudited standalone financials information of the Company prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other recognised accounting practices and policies to the extent applicable.
- The Company's Promoter has pledged their shares held in Netscribes Data & Insights Private Limited to the debenture trustee as part of the collateral security for the Secured Redeemable Non Convertible Debentures (NCDs). While these pledged shares have not been factored into the security cover ratio calculation within this statement, as assessed by the management, incorporating the fair market value of these pledged shares would result in a higher security cover ratio, surpassing the required minimum threshold of 1.
- The Company has issued 1,000 Secured Redeemable Non Convertible Debentures (NCDs) of face value of Rs. 1,000,000 each for each at par aggregating Rs. 1,000,000 each. Therefore, nothing is reported in column E, F, G & column M & N as there was no part passu change on any of the assets as at June 30, 2023.
- This statement is prepared by the Company for submission to Stock Exchange pursuant to the requirements of clause 3.1(d) of the Circular SEBI/HO/MISD/MISD_CKADT/CIR/P/2022/67 dated May 19, 2022 (the "SEBI Circular").
- The above statement is prepared by the management of the Company based on the book value of assets as at June 30, 2023 and therefore nothing is reported in column K, except for Market value of traded investments.
- There are no assets that are not offered for security other than Right of Use Assets and accordingly Right of Use Assets are reported in column H.

For: Netscribes Data & Insights Private Limited

SOURAV MUKHERJEE
Digitally signed by SOURAV MUKHERJEE
DN: cn=SOURAV MUKHERJEE, o=Netscribes Data & Insights Private Limited, email=Sourav.Mukherjee@netscribes.com, c=IN, ou=Director, serial=18421240530, date=2023.08.11 17:03:10+05'30'

Sourav Mukherjee

Director

Date: August 11, 2023

Place: Mumbai

ALI AKBAR
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DN: cn=ALI AKBAR, o=Netscribes Data & Insights Private Limited, email=ali.akbar@netscribes.com, c=IN, ou=Director, serial=18421240530, date=2023.08.11 17:03:10+05'30'

Note: We have digitally signed this statement for identification purposes only and this statement should be read in conjunction with our report dated August 11, 2023.