

22<sup>nd</sup> January 2021

The Catalyst Trusteeship Service Ltd  
(Erstwhile GDA Trusteeship Limited)  
Office No.83-87,  
8<sup>th</sup> Floor, Mittal Tower,  
'B' Wing, Nariman Point,  
Mumbai – 400 021.

Dear Sir/Madam,

**Sub : Compliance Report of the NCD's for the Quarter ending 31<sup>st</sup> December 2020.**

**Ref: Non-Convertible Debentures (NCDs) issued by the Company**

With reference to the captioned subject, Please find below the followings:

1. Updated list of the names and addresses of the Debenture Holders : Enclosed in Annexure – 1
2. Details of Recovery expenses fund : Enclosed in Annexure – 2
3. Details of any due and unpaid interest and principal payments : Enclosed in Annexure – 3
4. Grievances :
  - a) Number of Grievances Received : Nil
  - b) Nature of Grievances Received : Nil
  - c) Number of Grievances resolved by the company : Nil
  - d) Grievances unresolved by the Company and the Reason for the same : Nil
5. Details of any significant change in composition of Board of Directors, if any, which may amount to change in control as defined by SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011:

During the quarter, there is no significant change in the composition of Board of Directors as defined by SEBI (Substantial Acquisition of shares and Takeovers) Regulations, 2011.

6. Details of pending information/ condition precedent/subsequent in debenture documents in respect of NCD transaction :

We confirm that, there is no pending information/condition precedent/subsequent in respect of NCDs transaction.

7. Any revision in rating of the debentures :  
Nil

For Veritas Finance Private Ltd.

  
Authorized Signatory

8. Updated information on default in payment of principal & Interest on due dates:

Nil.

9. Debenture Redemption Reserve :

Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.

10. We hereby confirm that the company has submitted the pre-authorisation as per “SEBI Circular on operational framework for transactions in defaulted debt securities” dated 23.06.2020 and if there is any change in the provided bank details, we confirm that the same will be shared within 1 business day from the date of change.

11. We hereby confirm that the company has complied the provisions of companies, act, Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations 2015, the listing agreement with stock exchange, trust deed and all applicable regulations.

**Annexure 1 :**

S. No	ISIN	Issue Amount (Rs. In Crs)	Name of the Debenture Holder	Address of the Debenture Holder/Custodian	Category	No of Debentures Held
1	INE448U07018	19.00	AAV S.A.R.L	Deutsche Bank AG, Domestic Custody Services, DB House, Hazarimal Somani Marg, Fort, Mumbai – 400 001	FPI	190
2	INE448U07166	35.00	CDC EMERGING MARKETS LIMITED	HSBC Securities services, 11th Floor, Building no.3, Nesco IT Park , Nesco Complex, W E Highway, Goregaon East, Mumbai-400063	FPI	350
3	INE448U07026	23.00	INCOFIN CVSO	Standard Chartered Bank Securities Services, Crescenzo, 3rd Floor, C-38/39, G-Block, BandraKurla Complex, Bandra (East), Mumbai 400 051, India	FPI	230
4	INE448U07042	32.00	MICROFINANCE INITIATIVE FOR ASIA (MIFA) DEBT FUND	Citibank N.A Securities & Funds Services, FIFC – 11th Floor, C-54 & C-55 , G-Block, BandraKurla Complex, Bandra (East) , Mumbai	FPI	320

For Veritas Finance Private Ltd.

*Maadhava*  
 Authorised Signatory

5	INE448U07141	40.00	MICROFINANCE INITIATIVE FOR ASIA (MIFA) DEBT FUND	Citibank N.A Securities & Funds Services, FIFC – 11th Floor, C-54 & C-55 , G-Block, BandraKurla Complex, Bandra (East) , Mumbai	FPI	400
		40.00	BLUEORCHARD MICROFINANCE FUND	Standard Chartered Bank, CRESCENZO,Securities Services, 3rd Floor,C-38/39 G-Block, BKC Bandra (East),Mumbai	FPI	400
6	INE448U07075	20.80	AAV S.A.R.L	Deutsche Bank AG, Domestic Custody Services, DB House, HazarimalSomani Marg, Fort, Mumbai – 400 001	FPI	208
		20.80	MASALA INVESTMENTS S.A.R.L.	Deutsche Bank AG, Domestic Custody Services, DB House, HazarimalSomani Marg, Fort, Mumbai – 400 001	FPI	208
7	INE448U07083	86.00	UTI INTERNATIONAL WEALTH CREATOR 4	Standard Chartered Bank, CRESCENZO,Securities Services, 3rd Floor,C-38/39 G-Block, BKC Bandra (East),Mumbai	FPI	860
8	INE448U07091	25.00	PUNJAB AND SIND BANK	H.O Funds Management Dept1st floor 'Bank House'21 Rajendra Palace, New Delhi-110008	BNK	250
9	INE448U07109	20.00	STATE BANK OF INDIA	SBI SG Global Secu. Serv. P. I.JeevanSeva Extension Bldg.Gr. Floors.V. Road, Santacruz Mumbai - 400054	BNK	200
10	INE448U07117	50.00	BANK OF MAHARASHTRA	Treasury and International Banking 2nd floor, 23 Maker Chamber Nariman Point Mumbai - 400021	BNK	500
11	INE448U07125	50.00	BANK OF INDIA	Treasury branch,HeadOffice,Star House,7th Floorc-5,'G'Block,Bandra Kurla Complex Bandra(East)Mumbai-400051	BNK	500
12	INE448U07133	50.00	INDIAN BANK	Indian bank Treasury18th floor, Maker Tower Cuffe Parade Mumbai-400005	BNK	500
13	INE448U07158	25.00	PUNJAB NATIONAL BANK	Treasury Division, Pragatitower,6th floor, c-9, g-block, BandraKurla Complex,Mumbai - 400051	BNK	250

For Veritas Finance Private Ltd.

		25.00	INDIAN OVERSEAS BANK	Treasury (domestic), central office, 763 Anna Salai, Chennai - 600002	BNK	250
--	--	-------	----------------------	---	-----	-----

**Annexure 2 :**
**Details of Recovery Expensed Fund for the listed NCDs:**

Sr. No	Name of the Issuer	ISIN	Issue Tpe (Public/ Privately Placed)	Issuance Size (Rs. In Crs)	Value of recovery fund maintained (Amount in Rs)	Addition in recovery expenses fund during the quarter (Amount in Rs)	Details of Usage of Funds, if any during the quarter	Remarks
1	Veritas Finance Pvt Ltd	INE448U07083	Private Placement	86.00	86,000.00		Nil	The company has created Recovery of Expenses Fund through Bank Guarantee of Rs.25 Lakh from IDFC First Bank Ltd.
2		INE448U07091		25.00	25,000.00		Nil	
3		INE448U07109		20.00	20,000.00		Nil	
4		INE448U07117		50.00	50,000.00		Nil	
5		INE448U07125		50.00	50,000.00		Nil	
6		INE448U07133		50.00	50,000.00		Nil	
7		INE448U07141		80.00	80,000.00		Nil	
8		INE448U07158		50.00	50,000.00	50,000.00	Nil	

For Veritas Finance Private Ltd.

  
 Authorised Signatory

Quarterly Compliance as on December 31, 2020 - Listed & Unlisted NCDs - Statement on ISIN, BENPOS, Payment on Due Dates, Credit Rating & DRR Requirement

Sr. No	Consent Letter / Tranche Reference	Consent Letter / Tranche Date	ISIN	Issue Size (per ISIN) Rs Crore	Listed / Unlisted	Secured / Unsecured	No of Investor (BENPOS) as on December 31, 2021	Defaulted or Delayed Principal/ Interest Outstanding (if any) (in Rs. Crore)	Due date of payment (in respect of default on Due date)	Actual date of payment (in respect of default on Due date)	Date of information sharing with Credit Rating Agency (in case of default)	Credit Rating as on December 31, 2020 & Rating Agency	Creation of Debenture Redemption Reserve, if applicable
1	CL/MUM/17-18/DEB/557	12-Feb-18	INE448U07018	19.00	Unlisted	Secured	1	Nil				CARE A-; Stable	Not Applicable
2	CL/MUM/17-18/DEB/558	12-Feb-18	INE448U07166	35.00	Unlisted	Secured	1	Nil				CARE A-; Stable	
3	CL/MUM/17-18/DEB/217	05-Sep-17	INE448U07026	23.00	Unlisted	Secured	1	Nil				CARE A-; Stable	
4	CL/MUM/17-18/DEB/556	12-Feb-18	INE448U07042	32.00	Unlisted	Secured	1	Nil				CARE A-; Stable	
5	CL/MUM/18-19/DEB/752	14-Mar-19	INE448U07141	80.00	Listed	Secured	2	Nil				CARE A-; Stable	
6	CL/MUM/19-20/DEB/712	25-Jul-19	INE448U07083	86.00	Listed	Secured	1	Nil				CARE A-; Stable	
7	CL/MUM/19-20/DEB/711	25-Jul-19	INE448U07075	41.60	Unlisted	Secured	2	Nil	Nil	Nil		CARE A-; Stable	
8	CL/MUM/20-21/DEB/198/1	14-Jul-20	INE448U07091	25.00	Listed	Secured	1	Nil				CARE A-; Stable	
9	CL/MUM/20-21/DEB/198/2	14-Jul-20	INE448U07109	20.00	Listed	Secured	1	Nil				CARE A-; Stable	
10	CL/MUM/20-21/DEB/198/3	14-Jul-20	INE448U07117	50.00	Listed	Secured	1	Nil				CARE A-; Stable	
11	CL/MUM/20-21/DEB/198/4	14-Jul-20	INE448U07133	50.00	Listed	Secured	1	Nil				CARE A-; Stable	
12	CL/MUM/20-21/DEB/198/4	14-Jul-20	INE448U07125	50.00	Listed	Secured	1	Nil				CARE A-; Stable	
13	CL/MUM/20-21/DEB/479	04-Nov-20	INE448U07158	50.00	Listed	Secured	1	Nil				CARE A-; Stable	

For Veritas Finance Private Ltd.

*Maddur*  
Authorised Signatory

## CERTIFICATE

We have examined the Books of Accounts and verified other relevant documents and registers maintained by M/s. Veritas Finance Private Limited (hereinafter referred as “the Company”), having its Registered Office at SKCL Central Square 1, South Wing Unit # C28 - C35, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai, Tamil Nadu – 600032 with a view to ascertain the statutory compliance for the quarter ended 31<sup>st</sup> December 2020 relevant to the following Non-Convertible Debentures (NCDs) issued by the company:

S No	ISIN	Issue Amount (Rs. in Crores)	Security Cover	Assets Hypothecated (Rs. in Crores) *
1	INE448U07018	19.00	1.00 times	19.87
2	INE448U07166	35.00	1.05 times	42.23
3	INE448U07026	23.00	1.00 times	24.51
4	INE448U07042	32.00	1.05 times	36.93
5	INE448U07141	80.00	1.00 times	84.42
6	INE448U07083	86.00	1.05 times	96.56
7	INE448U07075	41.60	1.10 times	44.09
8	INE448U07091	25.00	1.10 times	28.81
9	INE448U07109	20.00	1.10 times	26.43
10	INE448U07117	50.00	1.10 times	57.07
11	INE448U07133	50.00	1.10 times	57.01
12	INE448U07125	50.00	1.10 times	56.53
13	INE448U07158	50.00	1.10 times	55.75

\* Book debt outstanding based on unaudited & provisional financial statement as on 31<sup>st</sup> December 2020

On the basis of such examination and on obtaining the information and explanations which we deemed necessary for the purpose, we hereby confirm the following details:


- As per rule 18(7)(b)(ii) of the Companies (Share Capital and Debentures) Rules, 2014 issued by Ministry of Company Affairs, creation of Debenture Redemption Reserve (DRR) is not required for NBFC's registered with the RBI under section 45-IA of the RBI (amendment) Act, 1997, when such debentures are issued on private placement basis. Accordingly, the company had not created Debenture Redemption Reserve.
- The asset covers (i.e. security) for the NCDs are sufficient to discharge the claims of the debenture holders as and when they become due.
- The above NCDs were secured by hypothecation of specific receivables of the Company.
- The Company has complied all the financial covenants and affirmative covenants as envisaged in the Debenture Trust Deeds executed by the company for the respective NCDs.
- During the quarter, there is no significant change in the composition of Board of Directors.

This Certificate is issued at the request of the Company for the submitting to the debenture trustee M/s. Catalyst Trusteeship Ltd.

PLACE: CHENNAI  
DATE : JANUARY 21, 2021  
UDIN NO : 21230772AAAAAC9641



FOR SUKUMAR & SANDIP,  
CHARTERED ACCOUNTANTS  
FIRM REGN. NO. 018474S

  
SUKUMAR AP  
PARTNER  
M. NO. 230772