

02nd May 2019.

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

Dear Sir/Madam,

Sub : Compliance Report of the NCD's for the Quarter ending 31st March 2019.

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 any due and unpaid interest and principal payments : Enclosed in Annexure – 2
3. 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
4. Certificate from Independent Chartered Accountant on the assets of the company hypothecated to the NCD issuance : Enclosed in Annexure – 3
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


Arulmany
Managing Director & CEO



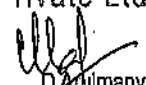
8. Updated information on default in payment of principal & Interest on due dates:

Nil.

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	INE448U07034	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	CPP-INCOFIN	Standard Chartered Bank Securities Services, Crescenzo, 3rd Floor, C-38/39, G-Block, Bandra Kurla 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, Bandra Kurla Complex, Bandra (East), Mumbai	FPI	320
5	INE448U07059	40.00	MICROFINANCE INITIATIVE FOR ASIA (MIFA) DEBT FUND	Citibank N.A Securities & Funds Services, FIFC – 11th Floor, C-54 & C-55, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai	FPI	400
6		40.00	BLUEORCHARD MICROFINANCE FUND	Standard Chartered Bank, CRESCENZO, Securities Services, 3rd Floor, C-38/39 G-Block, BKC Bandra (East), Mumbai	FPI	400

For Veritas Finance Private Ltd



D. Arulmany
Managing Director & CEO



Quarterly Compliance as on March 31, 2019 - 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 March 31, 2019	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 March 31, 2019 & 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	Nil	Nil		CARE BBB+ ; Stable	
2	CL/MUM/17-18/DEB/558	12-Feb-18	INE448U07034	35.00	Unlisted	Secured	1	Nil	Nil	Nil		CARE BBB+ ; Stable	
3	CL/MUM/17-18/DEB/217	05-Sep-17	INE448U07026	23.00	Unlisted	Secured	1	Nil	Nil	Nil		CARE BBB+ ; Stable	
4	CL/MUM/17-18/DEB/556	12-Feb-18	INE448U07042	32.00	Unlisted	Secured	1	Nil	Nil	Nil		CARE BBB+ ; Stable	
5	CL/MUM/18-19/DEB/752	14-Mar-19	INE448U07059	80.00	Listed	Secured	2	Nil	Nil	Nil		CARE BBB+ ; Stable	Not Applicable



For Veritas Finance Private Ltd

 Managing Director & CEO

Francis Charles & Associates
CHARTERED ACCOUNTANTS

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Bunder Garden, Perambur,
Chennai, Tamilnadu, India
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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 31st March 2019 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	1.00 times	19.27
2	INE448U07034	35	1.10 times	38.62
3	INE448U07026	23	1.10 times	24.71
4	INE448U07042	32	1.05 times	33.79
5	INE448U07059	80	1.00 times	85.02

* Book debt outstanding as on 31st March 2019

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:

1. 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.
2. 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.
3. The above NCDs were secured by hypothecation of specific receivables of the Company.



Francis Charles & Associates
CHARTERED ACCOUNTANTS

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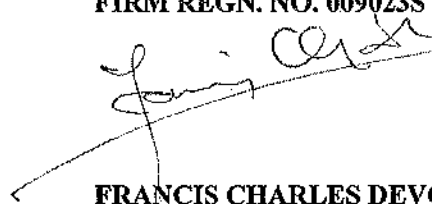
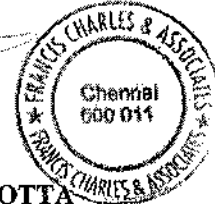
E-mail Id : fca.auditfor@yahoo.com
antonyfrancis69@yahoo.com
fca.auditfor@gmail.com

4. The Company has complied all the financial covenants and affirmative covenants as envisaged in the Debenture trust Deed.
5. 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 : 2ND MAY 2019
UDIN NO : 19207006AAAABQ1099

FOR FRANCIS CHARLES & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 009023S

FRANCIS CHARLES DEVOTTA
PARTNER
MEM. NO. 207006