

November 09, 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 September 30, 2021.**

**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. Certificate from Independent Chartered Accountant on the assets of the company hypothecated to the NCD issuance : Enclosed
6. A Statement ensuring that the assets of the company issuing debentures and of the guarantors/security providers, if any, are sufficient to discharge the interest and principal amount at all times and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders.

We confirm that the Company has maintained adequate asset coverage for all its NCD outstanding in accordance with the terms of each issue/ debenture trust deed which are sufficient to discharge the interest and principal amount and such assets are free from any other encumbrances.

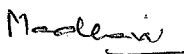
7. A report on utilization of fund raised by the issue of debenture and a certificate from the Company

Enclosed

8. 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.

For Veritas Finance Private Limited

  
Company Secretary

9. 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 any NCD transaction.
10. Any revision in rating of the debentures:
- Nil
11. Updated information on default in payment of principal & Interest on due dates:
- Nil.
12. Debenture Redemption Reserve/Redemption Fund :
- Debenture redemption reserve/ redemption fund 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.
13. Details of Accounts/ funds maintained in case of Municipal Debt Securities :
- Not applicable
14. Details of any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company :
- Nil
15. Details of change, if any, in the nature and conduct of the business by the Company :
- There is no change in the nature and conduct of the business.
16. Proposals, if any placed before the Board of Directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any :
- Nil
17. Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any :
- Nil
18. We hereby confirm that there are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures.
19. Details of Fraud/defaults by promotor or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter :
- Nil

For Veritas Finance Private Limited

*M. Malharu*

Company Secretary

20. A Certificate confirming that the properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees; (wherever applicable copy of the Insurance Policies duly endorsed in favor of the Debenture Trustee as 'Loss Payee') :

Not applicable

21. 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.
22. 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.
23. We hereby confirm that the company has executed supplemental/amended debenture trust deed incorporating the changes in the debenture trust deed with regards to clause 2.2 of the SEBI circular dated November 12, 2020, for all existing debt listed securities.
24. We hereby certify that the company is in compliance of all the covenants/terms of the issue in respect of debt securities issued by the Company.

Kindly take the same on your record.

Thanking you,

Yours sincerely,

For **Veritas Finance Private Limited**

For Veritas Finance Private Limited

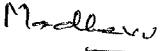
Madhava

Company Secretary & Compliance Officer      Company Secretary

**List of the names and addresses of the Debenture Holders as on September 30, 2021**

ISIN	Issue Size (per ISIN) Rs Crore	Name of the Debenture Holder	Address of the Debenture Holder/ Custodian	Category	No of Debentures Held
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
INE448U07141	40.00	MICROFINANCE INITIATIVE FOR ASIA (MIFA) DEBT FUND SA, SICAV-SIF	Citibank N.A Custody Services, FIFC - 11th Floor, C-54 & C-55 , G- Block, Bandra Kurla Complex, Bandra (East) , Mumbai - 400098	FPI	400
	40.00	BLUEORCHARD MICROFINANCE FUND		FPI	400
INE448U07075	20.80	AAV S.A.R.L	Deutsche Bank AG, Domestic Custody Services, DB House, Hazarimal Somani Marg, P.O. Box No. 1142, Fort, Mumbai - 400 001	FPI	208
	20.80	MASALA INVESTMENTS S.A.R.L.		FPI	208
INE448U07083	86.00	UTI INTERNATIONAL WEALTH CREATOR 4	Standard Chartered Bank, Securities Services, 3rd Floor, 23-25, Mahatma Gandhi Road, Fort, Mumbai - 400001	FPI	860
INE448U07091	25.00	PUNJAB AND SIND BANK	H.O. Funds Management Dept, 1st Floor, 'Bank House', 21 Rajendra Palace, New Delhi - 110008	BNK	250
INE448U07109	20.00	STATE BANK OF INDIA	SBI SG Global Secu. Serv. P. L., Jeevan Seva Extension Bldg., Gr. Floors.V. Road, Santacruz Mumbai - 400054	BNK	200
INE448U07117	50.00	BANK OF MAHARASHTRA	Treasury and International Banking, 2nd floor, 23 Maker Chamber, Nariman Point, Mumbai - 400021	BNK	500
INE448U07125	50.00	BANK OF INDIA	Treasury Branch, Head Office, Star House, 7th Floor-5, 'G' Block, Bandra Kurla Complex, Bandra(East), Mumbai-400051	BNK	500
INE448U07133	50.00	INDIAN BANK	Indian Bank Treasury, 1st Floor, Mumbai Samachar Marg, Fort, Mumbai - 400023	BNK	500
INE448U07158	25.00	PUNJAB NATIONAL BANK	Treasury Division, PNB Pragati tower, 6th Floor, C-9, G-block, Bandra Kurla Complex, Mumbai - 400051	BNK	250
	25.00	INDIAN OVERSEAS BANK	Treasury (Domestic) Central Office, 763 Anna Salai, Chennai - 600002	BNK	250
INE448U07174	17.00	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS STRATEGIC BOND FUND	Deutsche Bank AG, DB House, Hazarimal Somani Marg, P.O. Box No. 1142, Fort Mumbai - 400001	MUT	170
	8.00	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS CREDIT RISK FUND		MUT	80
INE448U07182	25.00	NIPPON LIFE INDIA TRUSTEE LTD A/C NIPPON INDIA CREDIT RISK FUND	Deutsche Bank AG, DB House, Hazarimal Somani Marg, P.O. Box No. 1142, Fort Mumbai - 400001	MUT	250
	5.00	NIPPON LIFE INDIA TRUSTEE LTD A/C NIPPON INDIA HYBRID BOND FUND		MUT	50

For Veritas Finance Private Limited

  
 Company Secretary

Veritas Finance Private Limited

Details of Recovery expense fund for the listed NCDs as on September 30, 2021

Sr. No.	Name of the Issuer	ISIN	Issue Size (Rs in Crore)	Issue Type (Public/ Privately Placed)	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 Private Limited	INE448U07141	80.00	Private Placement	80,000.00		Nil	The company has created Recovery of Expenses Fund through Bank Guarantee of Rs.25 Lakh from IDFC First Bank Ltd.
2		INE448U07083	86.00		86,000.00		Nil	
3		INE448U07091	25.00		25,000.00		Nil	
4		INE448U07109	20.00		20,000.00		Nil	
5		INE448U07117	50.00		50,000.00		Nil	
6		INE448U07125	50.00		50,000.00		Nil	
7		INE448U07133	50.00		50,000.00		Nil	
8		INE448U07158	50.00		50,000.00		Nil	
9		INE448U07174	25.00		25,000.00		Nil	
10		INE448U07182	30.00		30,000.00	30,000.00	Nil	

For Veritas Finance Private Limited



Company Secretary

Quarterly Compliance as on September 30, 2021 - Listed & Unlisted NCDs - Statement on ISIN, BENPOS, Payment on Due Dates, Credit Rating, DRR & DRF 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 September 30, 2021	Due Type (Interest / Principal)	Due date of payment*	Actual date of payment*	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 & Rating Agency as on September 30, 2021	Creation of Debenture Redemption Reserve & Debenture Redemption Fund, if applicable	Next due date for the payment of Interest / Principal*
1	CL/MUM/17-18/DEB/538	12-Feb-18	INE448U07166	35.00	Unlisted	Secured	1	Interest	29-Sep-21	29-Sep-21	Nil	Not Applicable	Not Applicable	CARE A- : Stable		16-Mar-22	
2	CL/MUM/18-19/DEB/752	15-Mar-19	INE448U07141	80.00	Listed	Secured	2	Interest	28-Sep-21	28-Sep-21	Nil	Not Applicable	Not Applicable	CARE A- : Stable		28-Mar-22	
3	CL/MUM/19-20/DEB/711	25-Jul-19	INE448U07075	41.60	Unlisted	Secured	2	Interest	13-Jul-21	13-Jul-21	Nil	Not Applicable	Not Applicable	CARE A- : Stable		13-Jan-22	
4	CL/MUM/19-20/DEB/712	25-Jul-19	INE448U07083	86.00	Listed	Secured	1	Interest	20-Aug-21	20-Aug-21	Nil	Not Applicable	Not Applicable	CARE A- : Stable		22-Aug-22	
5	CL/MUM/20-21/DEB/1981	14-Jul-20	INE448U07091	25.00	Listed	Secured	1	Interest	16-Jul-21	16-Jul-21	Nil	Not Applicable	Not Applicable	CARE A- : Stable		16-Jan-22	
6	CL/MUM/20-21/DEB/1982	14-Jul-20	INE448U07109	20.00	Listed	Secured	1	Interest	05-Aug-21	05-Aug-21	Nil	Not Applicable	Not Applicable	CARE A- : Stable		05-Feb-22	
7	CL/MUM/20-21/DEB/1983	14-Jul-20	INE448U07117	50.00	Listed	Secured	1	Interest	12-Aug-21	12-Aug-21	Nil	Not Applicable	Not Applicable	CARE A- : Stable		12-Feb-22	
8	CL/MUM/20-21/DEB/1984	14-Jul-20	INE448U07125	50.00	Listed	Secured	1	Interest	03-Sep-21	03-Sep-21	Nil	Not Applicable	Not Applicable	CARE A- : Stable		03-Mar-22	
9	CL/MUM/20-21/DEB/1985	14-Jul-20	INE448U07133	30.00	Listed	Secured	1	Interest	28-Sep-21	28-Sep-21	Nil	Not Applicable	Not Applicable	CARE A- : Stable		28-Mar-22	
10	CL/MUM/20-21/DEB/479	04-Nov-20	INE448U07158	50.00	Listed	Secured	2	Not Applicable	Not Applicable	Not Applicable	Nil	Not Applicable	Not Applicable	CARE A- : Stable		11-Nov-21	
11	CL/MUM/20-21/DEB/932	20-Jan-21	INE448U07174	25.00	Listed	Secured	2	Interest	27-Jul-21	27-Jul-21	Nil	Not Applicable	Not Applicable	CARE A- : Stable		27-Oct-21	
12	CL/MUM/21-22/DEB/170	25-Jun-21	INE448U07182	30.00	Listed	Secured	2	Not Applicable	Not Applicable	Not Applicable	Nil	Not Applicable	Not Applicable	CARE A- : Stable		12-Oct-21	

\* Due dates and actual date may vary based on business day convention

For Veritas Finance Private Limited

M. Mallavaraj

Company Secretary

09<sup>th</sup> November 2021

Listing Compliance Department  
BSE Limited  
P J Towers, Dalal Street,  
Mumbai - 400 001

Subject: Submission of unaudited Financial Results along with Limited Review Report for the quarter and half year ended September 30, 2021

Dear Sir / Madam,

Pursuant to the provisions of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed the Standalone unaudited Financial Results for the quarter and half year ended September 30, 2021, duly approved by the Board of Directors of the Company at its meeting held today i.e. November 09<sup>th</sup>, 2021.

Further please note that the Statutory Auditors of the Company, M/s. Sundaram and Srinivasan, Chartered Accountants have submitted the Limited Review Report for the quarter and half year, ended September 30, 2021 with unmodified opinion.

The disclosures in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements)' Regulations, 2015 for the quarter & half-year ended September 30, 2021 is enclosed herewith:

We request you to kindly take the same on record.

Thanking You.

For Veritas Finance Private Limited



N. A. Madhavi

Company Secretary & Compliance Officer



**Independent Auditor's Review Report on quarterly and year-to-date Financial Results of the Company Pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)****Review Report To  
The Board of Directors  
Veritas Finance Private Limited**

We have reviewed the accompanying Statement of unaudited financial results of Veritas Finance Private Limited (the 'Company') for the quarter ended 30 September 2021 and year-to-date results for the period from 1 April 2021 to 30 September 2021 (the 'Statement').

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ('ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.





# SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

Offices: Chennai - Mumbai - Bangalore - Madurai

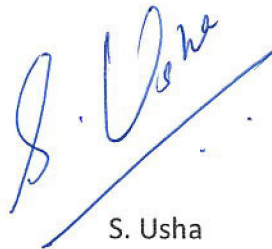
## Emphasis of Matter

As described in Note 8 to the Statement, the extent to which the COVID-19 pandemic will impact the Company's financial performance including the company's estimates of impairment of loans are dependent on future developments, which cannot be predicted with any degree of certainty. Our conclusion is not modified in respect of this matter.

## Other Matter

As described in Note 13, the figures for the second quarter in each of the financial years are the balancing figures between figures in respect of the half year end and the year-to-date figures upto the end of the first quarter of the respective financial year. The figures pertaining to the quarter ended June 2021, September 2020 were certified by the management. The financial results of the company for the half-year ended September 2020 and the year-to-date results for the period April 1, 2020, to March 31, 2021, were reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their reports dated October 27, 2020 and April 22, 2021, respectively.

For Sundaram & Srinivasan  
Chartered Accountants  
Firm Regn. No. 004207S



S. Usha  
Partner  
Membership Number: 211785  
UDIN: 21211785AAAAIY7681



Place: Chennai  
Date: 9th November 2021

Veritas Finance Private Limited  
CIN: U65923TN2015PTC100328  
Regd. Office: SKCL Central Square 1, South Wing, 1st Floor, Unit C28-C35, CIPET Road,  
Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032  
Statement of assets and liabilities as at 30 September 2021

(All amounts are in INR in lakhs, except share data and stated otherwise)

Particulars	As at 30 September 2021 (Unaudited)	As at 30 September 2020 (Unaudited)	As at 31 March 2021 (Audited)
<b>ASSETS</b>			
<b>Financial assets</b>			
Cash and cash equivalents	4,548.19	8,032.08	14,810.97
Bank balances other than cash and cash equivalents	21,984.24	31,944.46	27,614.27
Derivative Financial Instruments	-	-	-
Trade Receivables	-	-	-
Loans	167,477.83	130,828.41	152,423.49
Investments	14,267.91	23,316.55	17,500.74
Other financial assets	509.74	402.57	440.91
	<b>208,787.91</b>	<b>194,524.07</b>	<b>212,790.38</b>
<b>Non-financial assets</b>			
Current tax assets (net)	197.34	-	338.79
Deferred tax assets (net)	2,519.72	1,752.83	1,684.71
Property, plant and equipment	536.65	685.83	656.66
Right of use assets	1,594.97	1,137.57	1,270.28
Intangibles assets	346.00	509.56	425.62
Intangibles assets under development	28.00	40.25	43.56
Other non-financial assets	297.06	215.07	276.17
	<b>5,519.74</b>	<b>4,341.11</b>	<b>4,695.79</b>
<b>Total Assets</b>	<b>214,307.65</b>	<b>198,865.18</b>	<b>217,486.17</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Financial liabilities</b>			
Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	276.69	234.84	291.61
Other Payables	-	-	-
Debt securities	55,085.01	51,505.72	53,074.52
Borrowings (other than debt securities)	65,036.29	59,301.78	72,340.01
Other financial liabilities	1,861.99	1,319.67	1,486.47
	<b>122,259.98</b>	<b>112,362.01</b>	<b>127,192.61</b>
<b>Non-financial liabilities</b>			
Current tax liabilities(net)	-	278.89	-
Provisions	592.80	460.63	390.12
Other non-financial liabilities	950.00	450.81	1,101.64
	<b>1,542.80</b>	<b>1,190.33</b>	<b>1,491.76</b>
<b>Equity</b>			
Equity share capital	10,023.10	10,003.80	10,017.80
Other equity	80,481.77	75,309.04	78,784.00
	<b>90,504.87</b>	<b>85,312.84</b>	<b>88,801.80</b>
<b>Total Liabilities and Equity</b>	<b>214,307.65</b>	<b>198,865.18</b>	<b>217,486.17</b>

See accompanying notes to the financial results



Veritas Finance Private Limited  
CIN: U65923TN2015PTC100328  
Regd. Office: SKCL Central Square 1, South Wing, 1st Floor, Unit C28-C35, CIPET Road,  
Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032  
Statement of financial results for the Quarter and Half year ended 30 September 2021

(All amounts are in INR in lakhs, except share data and stated otherwise)

Particulars	Quarter ended			Half year ended		Year ended
	30 September 2021	30 June 2021	30 September 2020	30 September 2021	30 September 2020	31 March 2021
	Unaudited	Unaudited	Unaudited	Unaudited (Note 13)	Unaudited (Note 13)	Audited
<b>Revenue from operations</b>						
Interest income	9,734.75	9,523.27	8,375.80	19,258.02	16,996.56	34,902.17
Fee income	238.08	103.58	111.75	341.66	138.07	492.54
Net gain on fair value changes	220.54	192.87	189.85	413.41	295.09	615.07
<b>Total revenue from operations</b>	<b>10,193.37</b>	<b>9,819.72</b>	<b>8,677.40</b>	<b>20,013.09</b>	<b>17,429.72</b>	<b>36,009.78</b>
Other income	54.86	16.34	40.43	71.20	40.43	157.51
<b>Total income</b>	<b>10,248.23</b>	<b>9,836.06</b>	<b>8,717.83</b>	<b>20,084.29</b>	<b>17,470.15</b>	<b>36,167.29</b>
<b>Expenses</b>						
Finance costs	3,300.67	3,336.66	2,933.85	6,637.33	5,926.80	12,164.59
Impairment on financial instruments	1,353.65	3,014.12	505.68	4,367.77	2,437.74	4,044.59
Employee benefits expenses	2,663.08	2,381.77	1,885.64	5,044.85	3,612.09	8,421.28
Depreciation and amortization	366.90	352.41	336.69	719.31	668.58	1,332.59
Other expenses	670.37	520.70	433.07	1,191.07	731.78	2,000.10
<b>Total expenses</b>	<b>8,354.67</b>	<b>9,605.66</b>	<b>6,094.93</b>	<b>17,960.33</b>	<b>13,376.99</b>	<b>27,963.15</b>
<b>Profit before Tax, Exceptional and Extraordinary items</b>	<b>1,893.56</b>	<b>230.40</b>	<b>2,622.90</b>	<b>2,123.96</b>	<b>4,093.16</b>	<b>8,204.14</b>
Exceptional and Extraordinary items	-	-	-	-	-	-
<b>Profit before Tax</b>	<b>1,893.56</b>	<b>230.40</b>	<b>2,622.90</b>	<b>2,123.96</b>	<b>4,093.16</b>	<b>8,204.14</b>
<b>Tax expense</b>						
Current tax	761.00	672.00	795.00	1,433.00	1,651.00	2,553.00
Deferred tax	(203.15)	(618.85)	(129.82)	(822.00)	(604.69)	(550.88)
	557.85	53.15	665.18	611.00	1,046.31	2,002.12
<b>Profit after tax for the period / year</b>	<b>1,335.71</b>	<b>177.25</b>	<b>1,957.72</b>	<b>1,512.96</b>	<b>3,046.85</b>	<b>6,202.02</b>
<b>Other comprehensive income</b>						
a) Items that will not be reclassified to profit or loss						
Re-measurement of the defined benefit obligation	16.19	(67.85)	(171.55)	(51.67)	(176.55)	(119.72)
Income tax relating to items that will not be reclassified to profit or loss	(4.08)	17.08	43.18	13.00	44.44	30.13
<b>Other comprehensive income for the period / year</b>	<b>12.11</b>	<b>(50.77)</b>	<b>(128.37)</b>	<b>(38.66)</b>	<b>(132.11)</b>	<b>(89.59)</b>
b) Items that will be reclassified to profit or loss						
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>Other comprehensive income(after tax) for the period / year ( a+b)</b>	<b>12.11</b>	<b>(50.77)</b>	<b>(128.37)</b>	<b>(38.66)</b>	<b>(132.11)</b>	<b>(89.59)</b>
<b>Total comprehensive income for the period / year, net of income tax</b>	<b>1,347.82</b>	<b>126.48</b>	<b>1,829.35</b>	<b>1,474.30</b>	<b>2,914.74</b>	<b>6,112.43</b>
Paid up Equity Share Capital (Face Value Rs.10)	3,521.19	3,515.89	3,501.89	3,521.19	3,501.89	3,515.89
Paid up Convertible Preference Share capital	6,501.91	6,501.91	6,501.91	6,501.91	6,501.91	6,501.91
Reserves excluding Revaluation reserves as at	80,481.77	79,012.36	75,309.04	80,481.77	75,309.04	78,784.00
<b>Net worth (equity and preference share capital + reserve and surplus excluding revaluation reserve)</b>	<b>90,504.87</b>	<b>89,030.16</b>	<b>85,312.84</b>	<b>90,504.87</b>	<b>85,312.84</b>	<b>88,801.80</b>
<b>Earnings per equity share of Rs. 10 each</b>						
- Basic	3.80	0.50	5.59	4.30	8.70	17.69
- Diluted	1.39	0.19	2.05	1.58	3.19	6.50
	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	Annualised

See accompanying notes to the financial results



## Veritas Finance Private Limited

## Cash flow statement for the period ended 30 September 2021

(All amounts are in Indian Rupees in lakhs, except share data and as stated otherwise)

Particulars	As at 30 September 2021 (Unaudited)	As at 30 September 2020 (Unaudited)	As at 31 March 2021 (Audited)
<b>Cash flows from operating activities</b>			
Profit before tax for the year/period	2,123.96	4,093.16	8,204.14
<i>Adjustments for:</i>			
Depreciation and amortisation	719.31	668.58	1,332.59
Impairment on financial instruments	4,367.77	2,437.74	4,044.59
Stock based payment to employees	203.26	219.24	489.02
Change in fair value of financial assets designed as FVTPL	(14.60)	(1.17)	14.93
Interest income on security deposit	(12.13)	(12.95)	(24.63)
Profit on disposal of leased assets	(8.35)	(4.25)	(4.75)
Finance costs	6,637.33	5,926.80	12,164.59
(Gain) / loss on sale of PPE	(6.18)	(0.03)	-
Interest income on fixed deposits	(673.87)	(1,177.03)	(2,106.13)
Gain on sale of investments, net	(407.15)	(293.92)	(613.45)
<b>Operating cash flow before working capital changes</b>	<b>12,929.36</b>	<b>11,856.17</b>	<b>23,500.90</b>
<b>Changes in working capital</b>			
Increase in loans	(19,417.52)	(5,333.94)	(28,535.86)
Increase in other financial assets	(72.69)	9.20	(32.74)
Increase in other non-financial assets	(20.89)	(28.47)	(89.57)
Increase in trade payables	(14.92)	30.63	87.40
Increase in other financial liabilities	9.22	50.00	84.21
Increase in provisions	151.01	116.17	102.49
Increase in other non-financial liabilities	(151.64)	(468.46)	182.37
<b>Cash used by operations</b>	<b>(6,588.07)</b>	<b>6,231.30</b>	<b>(4,700.80)</b>
Finance costs paid	(7,446.74)	(6,518.31)	(11,410.06)
Direct taxes paid (net)	(1,291.55)	(1,250.52)	(2,770.20)
<b>Net cash used by operations</b>	<b>(15,326.36)</b>	<b>(1,537.53)</b>	<b>(18,881.06)</b>
<b>Cash flows from investing activities</b>			
Purchase of fixed assets	(159.47)	(50.98)	(302.08)
Proceeds from sale of fixed assets	5.77	0.72	-
Increase in bank balances other than cash and cash equivalents	5,630.03	(27,246.48)	(22,916.29)
Interest received on bank balances other than cash and cash equivalents	665.54	1,177.03	2,106.13
Purchase of investments	(230,333.73)	(138,176.99)	(307,393.20)
Proceeds from sale of investments	233,988.31	121,450.42	296,805.87
<b>Net cash generated from / (used in) investing activities</b>	<b>9,796.44</b>	<b>(42,846.28)</b>	<b>(31,699.58)</b>
<b>Cash flows from financing activities</b>			
Proceeds from issue of preference shares including securities premium	-	-	-
Proceeds from issue of equity shares including securities premium	32.46	-	24.87
Payment of lease liabilities	(370.74)	(325.02)	(713.01)
Payment of share issue expenses	-	-	-
Proceeds from debt securities	3,000.00	19,500.00	27,000.00
Proceeds from borrowings (other than debt securities)	14,025.10	19,700.02	45,474.97
Repayment of debt securities	-	(6,000.00)	(13,400.00)
Repayment of borrowings (other than debt securities)	(21,419.68)	(22,703.97)	(35,240.09)
<b>Net cash generated from financing activities</b>	<b>(4,732.86)</b>	<b>10,171.03</b>	<b>23,146.74</b>
<b>Net increase / (decrease) in cash and cash equivalents (A) +</b>	<b>(10,262.78)</b>	<b>(34,212.78)</b>	<b>(27,433.89)</b>
Cash and cash equivalents at the beginning of the year	14,810.97	42,244.86	42,244.86
<b>Cash and cash equivalents at the end of the year/period</b>	<b>4,548.19</b>	<b>8,032.08</b>	<b>14,810.97</b>
<b>Components of cash and cash equivalents:</b>			
Cash on hand	342.78	117.53	295.45
Balances with banks			
In current accounts	4,205.41	7,914.55	14,515.52
In deposit accounts (Original maturity less than three months)	-	-	-
	<b>4,548.19</b>	<b>8,032.08</b>	<b>14,810.97</b>



Veritas Finance Private Limited  
CIN: U65923TN2015PTC100328

Regd. Office: SKCL Central Square 1, South Wing, 1st Floor, Unit C28-C35, CIPET Road,  
Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032

Notes:

- 1 Veritas Finance Private Limited ("the Company") is a Non-Deposit taking Systemically Important Non-Banking Financial Company (NBFC-ND-SI), registered with the Reserve Bank of India ("the RBI").
- 2 The unaudited financial results for the quarter and half year ended 30 September 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 9 November 2021. The above results have been subjected to limited review by the statutory auditors of the Company. The auditors have issued an unmodified review report.
- 3 These unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard ('Ind AS') 34 - "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 ('The Act'), and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- 4 There is no separate reportable segment in accordance with Ind AS 108 on "Operating Segments" in respect of the Company.
- 5 Other equity includes statutory reserve as per section 45IC of the Reserve Bank of India Act, 1934, balance in securities premium, Employee Stock Option Plan reserve and retained earnings.
- 6 RBI circular dated 7 April 2021 advised all lending institutions to immediately put in place a Board-approved policy to refund / adjust the 'interest on interest' charged to the borrowers during the moratorium period, i.e. 1 March 2020 to 31 August 2020. Further, the circular stated that the methodology for calculation of the amount to be refunded/adjusted for different facilities shall be finalised by the Indian Banks Association (IBA) in consultation with other industry participants/bodies, which shall be adopted by all lending institutions and also advised all lending institutions to disclose the aggregate amount to be refunded/adjusted in respect of their borrowers based on the above reliefs in their financial statements for the year ended 31 March 2021. Based on the guidance provided by IBA vide letter dated 19 April 2021 and considering that all eligible customers were covered under the afore mentioned Ex-gratia scheme, the Company has made an assessment on the impact of the said circular and concluded that there are no refunds / adjustments that need to be recorded in the financial results of the Company.  
Further the Company has filed a Supplementary claim on September 24, 2021 with State Bank of India amounting to Rs. Nil, relating to the Scheme of grant of ex-gratia payment, Supplementary Statement of Claim-cum- Indemnity submitted by the Bank/ Lending Institution vide number 1/Ex- Gratia/2021-22 , dated 24th September 2021 is in accordance with the Scheme of grant of ex-gratia payment of difference between compound interest and simple interest for six months to borrowers in specified loan account (1.3.2020 to 31.8.2020), has been made as per the DFS guidelines and no amounts were credited to borrowers specified loan account between 06.11.2020 to 21.11.2020.
- 7 In terms of the requirement as per RBI notifications no. RBI/2019-20/170 DOR (NBFC).CC. PD No. 109/22.10.106/2019-20 dated 13 March 2020 on implementation of Indian accounting standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income recognition, Asset Classification and Provisioning (IRACP) Norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning) as at 30 September 2020 and accordingly, no amount is required to be transferred to impairment reserve.
- 8 The impact of COVID-19 on the economy continues to be uncertain and would be dependent upon future developments including various measures taken by the Government, Regulator, responses of businesses, consumers etc. Hence, the extent to which COVID-19 pandemic will further impact the company's business, cash flows and financial results, is dependent on such future developments, which cannot be predicted with any degree of certainty.  
In accordance with the guidelines on one time restructuring issued by the RBI Circular dated, 5 May 2021 vide Circular No. RBI/2021-22/31,DOR.STR.REC.11/21.04.048/21-22, "Resolution Framework 2.0: Resolution of Covid-19 related stress of Individuals and Small businesses" dated 5 May 2021 and pursuant to the Board approved policy in this regard, the Company has invoked resolution plans for eligible borrowers. This is supplementary to the restructuring plans implemented for the customers as per the RBI circular no.RBI/2020-21/16DOR.No.BP.BC/3/21.04.048/2020-21 on Resolution Framework for Covid -19 related stress dated 6 August 2020. The disclosure required under said circular is attached in Annexure 2.




Veritas Finance Private Limited  
CIN: U65923TN2015PTC100328

Regd. Office: SKCL Central Square 1, South Wing, 1st Floor, Unit C28-C35, CIPET Road,  
Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032

Notes:

- 9 The Company had raised Rs.440.04 Crores by issuing 13,334,467 equity shares at a price of Rs.330.00 per shares (i.e. face value of Rs.10 per share, amounting Rs. 13.34 Crores and securities premium of Rs.320 per share amounting to Rs.426.70 Crores on 7 October 2021.
- 10 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure 1.
- 11 Information as required by Reserve Bank of India vide Circular RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 5 May 2021 on Resolution Framework - 2.0: Resolution of COVID-19 related Stress of Individuals and small Businesses is attached in Annexure 3
- 12 The Company, during the half year ended 30 Sep 2021, had granted 2,35,000 Employees Stock Options of face value of Rs.10 each at an exercise price of Rs.225 per option out of Employee Stock Options Scheme 2021, on its own shares to specified employees of the Company on 5 August 2021.
- 13 The figures for the quarter ended 30 September 2020, and 30 September 2021 are the balancing figure for the six month ended 30 September 2020 and 30 September 2021. The figures pertaining to the Quarter ended 30 June 2021, 30 September 2020, were not subjected to limited review.
- 14 The Indian Parliament has approved the Code on Social Security, 2020 which may impact the employee benefit expenses of the Company. The effective data from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be determined. The Company will give appropriate impact in the financial results once the code becomes effective and related rules to determine the financial impact are notified.
- 15 Previous period's/ year's figures have been regrouped/ reclassified wherever necessary, to confirm with the current period presentation.

Place : Chennai  
Date : 9 November 2021

  
**D. Arulmany**  
Managing Director and Chief Executive Officer



**Annexure I**

Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Particulars		As at 30 September 2021
(a)	Omitted	-
(b)	Omitted	-
(c)	Debt equity ratio Debt equity ratio is (Debt securities + Borrowings) / Net worth	1.33 times
(d)	Omitted	-
(e)	Omitted	-
(f)	Debt service coverage ratio	Not Applicable Debt service coverage ratio is not applicable for Non-Banking Finance Company ("NBFC") registered with Reserve Bank of India and accordingly no disclosure has been made.
(g)	Interest service coverage ratio	Not Applicable Interest service coverage ratio is not applicable for NBFCs registered with Reserve Bank of India and accordingly no disclosure has been made.
(h)	Outstanding redeemable preference shares (quantity & value) :	NIL. The Company does not have any redeemable preference shares as at 30 September 2021 and hence this clause is Nil
(i)	Capital Redemption Reserve / Debenture redemption reserve :	Not Applicable 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.
(j)	Net worth (Net worth is equal to share capital plus reserves & surplus less deferred revenue expenditure)	Rs. 89,863.39 lakhs
(k)	Net profit after tax -For the period ended 30 September 2021 ( Total comprehensive income )	Rs. 1,474.30 lakhs
(l)	Earnings per share - For the period ended 30 September 2021	Basic - Rs. 4.30 not annualised Diluted - Rs. 1.58 not annualised
(m)	Current Ratio	1.33 times
(n)	Long term debt to Working Capital	NA Since the company doesn't have any short term working capital loans outstanding
(o)	Bad debts to Account Receivable Ratio (Bad debts / Accounts Receivables)	0.87%
(p)	Current Liability Ratio	29.71%
(q)	Total Debts to Total Assets Ratio (Debt Securities+ Borrowings (other than debt securities)+ Subordinated Debts) / Total Assets	56.05%
(r)	Debtors Turnover Ratio	Not Applicable / not relevant to the Company and hence not disclosed
(s)	Inventory Turnover Ratio	Not Applicable / not relevant to the Company and hence not disclosed
(t)	Operating Margin (%) Operating Margin / Total Income	32.32%
(u)	Net Profit Margin(%) Profit after tax / Total Income	14.64%
(v)	Sector Specific Equivalent Ratio i) GNPA % ( Gross Stage 3) ii) NNPA % iii) Provision Coverage Ratio ("PCR") (%) Impairment loss allowance for Stage III / Gross Stage III Loans iv) Asset Cover Ratio v) Liquidity Coverage Ratio vi)Capital Adequacy Ratio	i) 4.33% ii) 2.66% iii) 39.58% iv) 1.10 times v) 2810% vi) 47.91%



*Handwritten signature/initials*

## Annexure 2

Information as required by Reserve Bank of India Circular on Resolution Framework for COVID-19 related Stress dated 6 August 2020

Format - A : For the quarter ended 30 September 2021

Type of borrower	A	B	C	D	E
	Number of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of the plan	Of (B), Aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal Loans	-	-	-	-	-
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

Format - B : For the half year ended 30 September 2021

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year (A)	Of (A) Aggregated debt that slipped into NPA during the half-year	Of (A) Amount written off during the half -year	Of (A) Amount paid by the borrowers during the half -year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year
Personal Loans	-	-	-	-	-
Corporate persons	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	315.46	47.67	-	35.32	266.87
Total	315.46	47.67	-	35.32	266.87






## Annexure 3

Information as required by Reserve Bank of India Circular on Resolution Framework - 2.0: Resolution of COVID-19 related Stress of Individuals and small Businesses dated 5 May 2021

Format - X : For the quarter ended 30 September 2021

Sl. No.	Description	Individual Borrowers		Small businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process	109	3,040	-
(B)	Number of accounts where resolution plan has been implemented under this window	109	3,040	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan (Rupees in lakhs)	720.41	8,546.71	-
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation (Rupees in lakhs)	-	7.40	-
(F)	Increase in provisions on account of the implementation of the resolution plan (Rupees in lakhs)*	162.45	1,469.75	-

Note : \* The Company has recorded provision for impairment loss allowance as per the expected credit loss model and the amount shown as the provision is provided as on 30th September'21



09<sup>th</sup> November 2021

To,

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

Sub: Statement of utilization of issue proceeds under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Scrip Code: 958682, 958946, 959740, 959842, 959871, 959966, 960061, 960186, 960434, 973312

Dear Sir/ Madam,

Pursuant to the Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that, the proceeds of the Non-Convertible Securities issued by Veritas Finance Private Limited has been used for the purpose disclosed in the Offer Document of the issue.

Pursuant to Regulation 52(7) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015, and the SEBI circular no. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby submit the Statement of utilization and Deviation or Variation in the use of proceeds of issue of listed non-convertible debt securities for the quarter and half year ended 30<sup>th</sup> September 2021 in the enclosed format.

We request you to kindly take the same on record.

Thanking You.

For Veritas Finance Private Limited



N. A. Madhavi

Company Secretary & Compliance Officer



**Statement of Utilisation and Material Deviation or Variation**

Name of listed entity	Veritas Finance Private Limited
Mode of Fund Raising	Private Placement
Type of instrument	Non-convertible Debentures
Date of Allotment	12.07.2021
Amount Raised	Rs.30.00 (INR Crores)
Report filed for quarter and half-year ended	30.09.2021
Is there a Deviation / Variation in use of funds raised ?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No
If yes, details of the approval so required?	
Date of approval	NA
Explanation for the Deviation / Variation	NA
Comments of the audit committee after review	NIL
Comments of the auditors, if any	NIL

**Objects for which funds have been raised and where there has been a deviation, in the following table**

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
ISIN- INE448U07182 • The Issue proceeds will be utilized to meet funding requirements of the Issuer for on-lending purposes and general corporate purpose.	NA	100%	NA	Yes	NA	Nil

Name of Signatory: Ms. N.A. Madhavi  
 Designation: Company Secretary & Compliance Officer  
 Date: 09.11.2021

**For Veritas Finance Private Limited**

*Madhavi*  
 Company Secretary



## 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 30<sup>th</sup> Sep 2021 relevant to the following Non-Convertible Debentures (NCDs) issued by the company:

Rs. In Crores

S No	ISIN	Issue Amount	Security Cover	Assets Hypothecated (Principal Outstanding)	Assets Hypothecated (IND AS)
1	INE448U07075	41.60	1.00 times	46.02	46.28
2	INE448U07083	86.00	1.05 times	97.62	98.18
3	INE448U07091	25.00	1.10 times	29.49	29.58
4	INE448U07109	20.00	1.25 times	27.17	27.33
5	INE448U07117	50.00	1.10 times	56.76	56.94
6	INE448U07125	50.00	1.10 times	58.42	58.84
7	INE448U07133	50.00	1.10 times	56.52	56.92
8	INE448U07141	80.00	1.00 times	82.35	83.29
9	INE448U07158	25.00	1.10 times	31.19	31.23
10	INE448U07158	25.00	1.10 times	31.28	31.27
11	INE448U07166	35.00	1.10 times	39.99	40.39
12	INE448U07174	25.00	1.00 times	26.86	26.86
13	INE448U07182	30.00	1.00 times	31.82	31.95

\* Book debt outstanding based on unaudited & provisional financial statement as on 30<sup>th</sup> September 2021

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 and standard receivables of the Company.
4. 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.
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 : 12<sup>th</sup> October 2021

UDIN NO : 21230772AAAABJ1087



**FOR SUKUMAR & SANDIP,**  
Chartered Accountants  
Firm Regn. No. 018474S

**Sukumar AP**  
Partner  
M. NO. 230772

**Certificate for Asset Cover in respect of Listed Debt Securities of Veritas Finance Private Ltd**

Based on examination of books of accounts and other relevant records/documents maintained by Veritas Finance Private Limited (The Company), having its office at SKCL Central Square 1, South Wing, I Floor, Unit No. C28-C35, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai 600032 for the half year ended 30<sup>th</sup> September 2021, we hereby certify that:

- a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/Public Issue	Secured/ Unsecured	Sanctioned Amount
<b>Refer Annexure A</b>			

b) **Asset Cover for listed debt securities:**

- i. The financial information as on 30-09-2021 has been extracted from the unaudited books of accounts for the period ended 30-09-2021 and other relevant records of the listed entity.
- ii. The assets of the listed entity provide coverage of 1.11 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - Table – I)

Table– I:

Sr. No.	Particulars		Amount Rs. In Lakhs
i.	Total assets available for secured Debt Securities' – (secured by either Pari passu or exclusive charge on assets)	A	52,570.57
	• Property Plant & Equipment (Fixed assets) - movable/immovable property etc.		-
	• Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc.		52,570.57
	• Receivables including interest accrued on Term loan/ Debt Securities etc.		-
	• Investment(s)		-
	• Cash and cash equivalents and other current/non-current Assets		-



# SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

Offices: Chennai - Mumbai - Bangalore - Madurai

Sr. No.	Particulars		Amount Rs. In Lakhs
ii.	Total borrowing through issue of secured Debt Securities (secured by either Pari passu or exclusive charge on assets)	B	47,332.42
	• Debt Securities		46,600.00
	• IND - AS adjustment for effective Interest rate on secured Debt Securities		(123.62)
	• Interest accrued/payable on secured Debt Securities		856.04
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/debenture trust deed)	(A/B)	111.07%

## ISIN wise details

S. No	ISIN	Facility	Type of Charge	Sanctioned Amount	Outstanding Amount As on DD-MM-YYYY	Cover Required	Assets Required
<b>Refer Annexure B</b>							

### c) **Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity**

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that such covenants/terms of the issue have been complied by the listed entity.

This certificate is being issued to enable the Company to comply with the terms and conditions prescribed in the Debenture Trust Deed executed in favour of Catalyst Trusteeship Ltd.

**For Sundaram and Srinivasan  
Chartered Accountants  
Firm Regn. No. – 004207S**

USHA  
Digitally signed  
by USHA  
Date: 2021.11.09  
16:36:49 +05'30'



**S. Usha  
Partner  
Membership No: 211785  
UDIN:21211785AAAAIZ7883**

**Place: Chennai  
Date: 09<sup>th</sup> Nov,2021**

# SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

Offices: Chennai - Mumbai - Bangalore - Madurai

## Annexure A

### Total Listed Redeemable Non-Convertible Debentures outstanding as on 30<sup>th</sup> September 2021

Rs. In Lakhs

S. No.	ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount (Face Value)
1	INE448U07141	Private Placement	Secured	8,000.00
2	INE448U07083	Private Placement	Secured	8,600.00
3	INE448U07091	Private Placement	Secured	2,500.00
4	INE448U07109	Private Placement	Secured	2,000.00
5	INE448U07117	Private Placement	Secured	5,000.00
6	INE448U07125	Private Placement	Secured	5,000.00
7	INE448U07133	Private Placement	Secured	5,000.00
8	INE448U07158	Private Placement	Secured	5,000.00
9	INE448U07174	Private Placement	Secured	2,500.00
10	INE448U07182	Private Placement	Secured	3,000.00
<b>Total</b>				<b>46,600.00</b>



# SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS

Offices: Chennai - Mumbai - Bangalore - Madurai

## Annexure B

### Secured Rated Redeemable Non-Convertible Debentures outstanding as on 30<sup>th</sup> September 2021

Rs. In Lakhs

S. No	Series	ISIN	Sanctioned Amount (Face Value)	Outstanding Amount (As on 30-09-2021)	Asset Cover Required (As per Terms of Issue)	Assets Required (As per Terms of Issue)	Assets Offered*
1	Series-5	INE448U07141	8,000.00	7,995.61	1.00	7,995.61	8,130.63
2	Series-8	INE448U07083	8,600.00	8,672.05	1.05	9,105.65	9,658.94
3	Series-9A	INE448U07091	2,500.00	2,550.34	1.10	2,805.37	2,931.00
4	Series-9B	INE448U07109	2,000.00	2,028.51	1.25	2,535.64	2,692.07
5	Series-9C	INE448U07117	5,000.00	5,058.97	1.10	5,564.86	5,666.29
6	Series-9D	INE448U07125	5,000.00	5,029.43	1.10	5,532.38	5,807.65
7	Series-9E	INE448U07133	5,000.00	4,991.58	1.10	5,490.73	5,622.81
8	Series-10	INE448U07158	5,000.00	5,411.48	1.10	5,952.63	6,206.31
9	Series-11	INE448U07174	2,500.00	2,538.15	1.00	2,538.15	2,673.41
10	Series-12	INE448U07182	3,000.00	3,056.30	1.00	3,056.30	3,181.47
		<b>Total</b>	<b>46,600.00</b>	<b>47,332.42</b>		<b>50,577.33</b>	<b>52,570.57</b>

\*Value of bookdebts offered on exclusive basis as per terms of the each issuance.

Note: The company has no listed unsecured non-convertible debentures outstanding as on 30<sup>th</sup> September 2021.

