



VERITAS FINANCE PRIVATE LIMITED

CIN: U65923TN2015PTC100328

SKCL CENTRAL SQUARE 1, SOUTH WING, 1ST FLOOR, UNIT C#28-35, CIPET ROAD, THIRU VI KA INDUSTRIAL ESTATE, GUINDY, CHENNAI – 600032

TEL: 044 46150011 WEB: www.veritasfin.in

August 07, 2021

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 30th June 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's Statutory Auditor (annual) / Practicing Chartered Accountant (quarter), if applicable.

The Company has not issued any debenture during the quarter and hence same is not applicable.

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.

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



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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.

Kindly take the same on your record.

Thanking you,

Yours sincerely,

For **Veritas Finance Private Limited**

Company Secretary & Compliance Officer

List of the names and addresses of the Debenture Holders as on June 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 - 400025	MUT	170
	8.00	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS CREDIT RISK FUND		MUT	80

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

Sr. No.	Name of the Issuer	ISIN	Issue Size (Rs in Crore)	Issue Tpe (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	

Quarterly Compliance as on June 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 June 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 June 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/558	12-Feb-18	INE448U07166	35.00	Unlisted	Secured	1	Not Applicable	Not Applicable	Not Applicable	Nil				CARE A- ; Stable		29-Sep-21
2	CL/MUM/18-19/DEB/752	15-Mar-19	INE448U07141	80.00	Listed	Secured	2	Not Applicable	Not Applicable	Not Applicable	Nil				CARE A- ; Stable		28-Sep-21
3	CL/MUM/19-20/DEB/711	25-Jul-19	INE448U07075	41.60	UnListed	Secured	2	Not Applicable	Not Applicable	Not Applicable	Nil				CARE A- ; Stable		13-Jul-21
4	CL/MUM/19-20/DEB/712	25-Jul-19	INE448U07083	86.00	Listed	Secured	1	Not Applicable	Not Applicable	Not Applicable	Nil				CARE A- ; Stable		20-Aug-21
5	CL/MUM/20-21/DEB/198/1	14-Jul-20	INE448U07091	25.00	Listed	Secured	1	Not Applicable	Not Applicable	Not Applicable	Nil				CARE A- ; Stable		16-Jul-21
6	CL/MUM/20-21/DEB/198/2	14-Jul-20	INE448U07109	20.00	Listed	Secured	1	Not Applicable	Not Applicable	Not Applicable	Nil	Not Applicable	Not Applicable	Not Applicable	CARE A- ; Stable	Not Applicable	05-Aug-21
7	CL/MUM/20-21/DEB/198/3	14-Jul-20	INE448U07117	50.00	Listed	Secured	1	Not Applicable	Not Applicable	Not Applicable	Nil				CARE A- ; Stable		12-Aug-21
8	CL/MUM/20-21/DEB/198/4	14-Jul-20	INE448U07125	50.00	Listed	Secured	1	Not Applicable	Not Applicable	Not Applicable	Nil				CARE A- ; Stable		03-Sep-21
9	CL/MUM/20-21/DEB/198/5	14-Jul-20	INE448U07133	50.00	Listed	Secured	1	Not Applicable	Not Applicable	Not Applicable	Nil				CARE A- ; Stable		28-Sep-21
10	CL/MUM/20-21/DEB/479	04-Nov-20	INE448U07158	50.00	Listed	Secured	2	Not Applicable	Not Applicable	Not Applicable	Nil				CARE A- ; Stable		11-Nov-21
11	CL/MUM/20-21/DEB/932	20-Jan-21	INE448U07174	25.00	Listed	Secured	2	Interest	27-Apr-21	27-Apr-21	Nil				CARE A- ; Stable		27-Jul-21

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

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 30th June 2021 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	INE448U07075	41.60	1.00 times	44.04
2	INE448U07083	86.00	1.05 times	102.09
3	INE448U07091	25.00	1.10 times	30.17
4	INE448U07109	20.00	1.25 times	27.19
5	INE448U07117	50.00	1.10 times	59.65
6	INE448U07125	50.00	1.10 times	59.31
7	INE448U07133	50.00	1.10 times	56.35
8	INE448U07141	80.00	1.00 times	82.67
9	INE448U07158	25.00	1.10 times	29.21
10	INE448U07158	25.00	1.10 times	29.19
11	INE448U07166	35.00	1.10 times	39.70
12	INE448U07174	25.00	1.00 times	26.46

* Book debt outstanding based on unaudited & provisional financial statement as on 30th June 2021

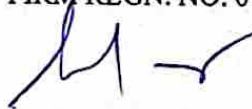
On the basis of such examination and on obtaining the information and explanations which we deemed necessary for the purpose, we hereby confirm the following details:

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 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 : JULY 14, 2021
UDIN NO : 21230772AAAAAX4277

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


SUKUMAR AP
PARTNER
M. NO. 230772

