



Date: 15 November, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400 001 (Maharashtra)

Sub: Compliance under Regulation 54 and 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 54 read with Regulation 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the security cover certificate for the half year ended September 30, 2022 as issued by the Statutory Auditors of the Company.

This is for your information and records.

Thanking You

For Vedika Credit Capital Limited

For Vedika Credit Capital Ltd

Gaurav Kumar Vohra
Company Secretary

Gaurav Kumar Vohra
Company Secretary & Compliance Officer

To
The Board of Directors
Vedika Credit Capital Limited
Village-Collage Pally, P.O. Shiuli Telini Para
Titagar, Kolkata - 700121

Statutory Auditor's Certificate on maintenance of security cover including compliance with all the covenants in respect of listed non-convertible debentures as at September 30, 2022.

1. The accompanying Statement of compliance showing Security Cover as per the terms of offer document/ Information Memorandum and/ or Debenture Trust Deed and compliance with all the Covenants for listed Secured Non-Convertible Debentures (NCD's) issued by the Vedika Credit Capital Limited ("the Company") which were outstanding as at September 30, 2022 (the "Statement"), is prepared by the Management of the Company for the purpose of submission to the IDBI Trusteeship Services Limited (the "Debenture Trustee"), as per the terms of the offer document/ Information memorandum and/ or Debenture Trust Deed as at September 30, 2022, in accordance with terms of Securities And Exchange Board Of India (the "SEBI") Circular No. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020 and SEBI/ HO/ MIRSD/ MIRSD/ CRADT/ CIR/ P/ 2022/67 dated May 19, 2022 (hereinafter referred as the "SEBI Circular") and in accordance with terms of regulation 56(1)(d) of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred as the "SEBI Regulations").

Management's Responsibility

2. The Management of the Company is responsible for the maintenance of the security cover and compliance with the covenants of debt securities, including the preparation of Statement and preparation and maintenance of all accounting and other records supporting such compliance. This responsibility includes the design, implementation, and maintenance of internal control relevant to such compliance with the SEBI Regulation/ Circular and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
3. The Company's management is also responsible for preparation and maintenance of covenants list and compliance with such covenants on a continuous basis as per the debenture trust deed and to ensure compliance with the requirements of Debenture Trust Deed and provide all relevant information to the debenture trustee.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Companies Act, 2013, SEBI Act, 1992 and other relevant circulars and guidelines as applicable to the Company and for providing all relevant information to the Debenture Trustee.

Auditor's Responsibility

5. Pursuant to the requirements of the SEBI Regulations and SEBI Circular, it is our responsibility to provide a limited assurance and form an conclusion as to whether, based on our examination of the unaudited books and records of the Company as at and for the half year ended September 30, 2022, the Company is in compliance with maintenance of the security cover including the compliance with all the covenants as mentioned in the Debenture Trust Deed.
6. We have planned and performed the following procedures:
 - a. Traced and agreed the principal amount of the listed NCDs outstanding as at September 30, 2022 on test check basis;



- b. Verified the security cover details as per the Debenture Trust Deed/ Information Memorandum and the unaudited books and records of the Company on test check basis;
 - c. arithmetically re-computed the security cover ratio as computed in the Statement;
 - d. Verified the charge creation forms filed with the Ministry of Corporate Affairs on test check basis;
 - e. Verified the covenants on test check basis as per the Debenture Trust Deed/Information Memorandum of NCD's issued by the Company; and
 - f. Obtained written representations from the Management in this regard.
7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, as mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
8. We conducted our examination of the Statement, on a test check basis, in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

Conclusion

9. Based on the Procedures performed by us, as referred to in paragraph 6 above, and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that the Company:
- a. has not maintained a hundred percent asset cover or asset cover as per the terms of the Information Memorandum and Debenture Trust deed and
 - b. The company is not in compliance with all the covenants as mentioned in the Debenture Trust deeds of its listed non-convertible debt securities outstanding as on September 30, 2022.

Restrictions on use

10. This report is addressed to the Board of Directors of the Company, for onward submission of this report to the Debenture Trustee as per the SEBI Regulation and SEBI Circular and should not be used by any other person or for any other purpose. N.K Kejriwal & Co. shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment.
11. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For N.K Kejriwal & Co.
Chartered Accountants
Firm Regn. No. 004326C



Naresh Kumar Kejriwal
Partner
Mem. No. 073381

Place: Ranchi
Date: 15/11/2022

UDIN: 22073381BDCYXT4077

Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable (For Eg. Bank Balance, DSRB market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable (For Eg. Bank Balance, DSRB market value is not applicable)	Total Value=(K+L+M+N)
ASSETS		Book Value	Book Value	Yes/ No	Book Value	Book Value								
Property, Plant and Equipment														
Capital Work-in- Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investment														
Loans	Book debt receivables	2,500.00												
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total		2,500.00												



