

Date: 15 November, 2022

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

Sub: Intimation of outcome of Board Meeting held on 15 November, 2022

Ref: Regulation 51 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to Regulation 51 (2) read with Part B of Schedule III, Regulation 52 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby intimated that the Board of Directors at its meeting held on November 15, 2022, has approved the Unaudited Financial Results along with the Limited Review Report for the quarter and half year ended September 30, 2022. In this regard, please find attached herewith the following for your record:

1. Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2022 along with the Limited Review Report issued by the Statutory Auditors of the Company.
2. Disclosure/line items pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Statement indicating the utilization of issue proceeds of non-convertible debentures under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Statement of security cover under Regulation 54 and 56(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, the Board Meeting started at 12:15 PM and concluded at 12:38 PM.

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

CC: IDBI Trusteeship Services Limited

Independent Auditor's Review Report on unaudited financial results of Vedika Credit Capital Limited for the quarter and half year ended September 30,2022 pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors Vedika Credit Capital Limited

1. We have reviewed the accompanying statement of unaudited financial results of Vedika Credit Capital Limited (the 'Company') for the quarter and half year ended September 30, 2022 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'). Our responsibility is to express a conclusion based on our review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results 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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information



required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NK Kejriwal & Co
Chartered Accountants
Firm Registration No.: 004326C



Naresh Kumar Kejriwal
Partner
Membership No.: 073381



UDIN: 22073381BDCWEV6798

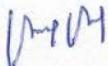
Place: Ranchi
Date: 15-11-2022

Vedika Credit Capital Limited
CIN-U67120WB1995PLC069424
Regd Office: VILLAGE - COLLAGE PALLY P.O. - SHIULI TELINI PARA, TITAGAR, KOLKATA - 700121

(All Amount in lakhs, except as stated otherwise)

Particulars	As at September 30, 2022 (unaudited)	As at March 31, 2022 (Audited)
ASSETS		
Financial Assets		
Cash and cash equivalents	4,733.55	5,090.55
Bank balance other than Cash and cash equivalents	3,697.39	3,094.28
Loans	57,883.23	57,228.74
Investments		
Other Financial Assets	9,573.50	-
Subtotal - Financial assets (A)	75,887.67	74,892.53
Non- Financial Assets		
Current tax assets	-	-
Deferred Tax Assets (net)	317.52	268.79
Property, plant and equipment	222.64	202.07
Other Intangible Assets	132.52	115.53
Other non- financial assets	344.94	412.90
Subtotal - Non-financial assets (B)	1,017.62	999.29
Total - Assets (A+B)	76,905.29	75,891.82
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
Debt Securities	4,290.00	2,000.00
Borrowings (other than Debt Securities)	58,321.13	62,152.89
Other financial liabilities	704.10	951.54
Subtotal - Financial liabilities (C)	63,315.23	65,104.43
Non-Financial Liabilities		
Current Tax Liabilities	240.76	222.93
Provisions	153.46	180.46
Other Non-financial liabilities		(86.81)
Subtotal - Non-financial liabilities (D)	394.22	316.58
Equity		
Equity share capital	3,140.76	2,646.37
Other equity	10,055.08	7,824.45
Subtotal - Equity (E)	13,195.84	10,470.82
Total - Liabilities and Equity (C+D+E)	76,905.29	75,891.83

For and on behalf of Board of Directors of
Vedika Credit Capital Limited


Vikram Jain
(Whole time Director)
DIN: 00367570



Place: Ranchi
Date: November 15, 2022

Vedika Credit Capital Limited
CIN-U67120WB1995PLC069424

Regd Office: VILLAGE - COLLAGE PALLY P.O. - SHIULI TELINI PARA, TITAGAR, KOLKATA - 700121

Statement of Financial Results for the quarter and half year ended September 30, 2022
(All Amount in lakhs, except as stated otherwise)

S.No.	Particulars	Quarter ended September 30, 2022 (Unaudited)	Quarter ended June 30, 2022 (Unaudited)	Quarter ended September 30, 2021 (Unaudited)	Half year ended September 30, 2022 (Unaudited)	Half year ended September 30, 2021 (Unaudited)	Year ended March 31, 2022 (Audited)
A	Revenue from operations						
a)	Interest Income	3,183.40	3,183.88	2,303.88	6,367.28	4,394.71	10,222.91
b)	Fees and commission Income	204.55	263.47	262.40	468.02	490.02	1,014.45
c)	Net gain on fair value changes	15.98	-	-	15.98	2.22	48.23
	Total revenue from operations (A)	3,403.93	3,447.35	2,566.28	6,851.28	4,886.95	11,285.59
B	Other Income	-	-	-	-	-	-
	Total Income (A+B)	3,403.93	3,447.35	2,566.28	6,851.28	4,886.95	11,285.59
C	Expenses						
a)	Finance Costs	1,672.11	2,000.68	1,415.13	3,672.79	2,591.36	6,105.68
b)	Impairment on financial instruments	178.65	-	-	178.65	-	(1,674.86)
c)	Employee Benefits Expense	651.82	594.82	574.17	1,246.64	1,182.42	2,314.40
d)	Depreciation, amortization and impairment	11.89	11.81	14.49	23.70	32.26	50.33
e)	Other expenses	395.74	428.91	247.02	824.65	582.92	1,519.64
	Total Expenses (C)	2,910.21	3,036.22	2,250.81	5,946.43	4,388.96	8,315.19
D	Profit before tax (A+B-C)	493.72	411.13	315.47	904.85	497.99	2,970.40
E	Tax Expense:						
(1)	Current Tax	130.85	109.91	67.33	240.76	130.41	322.44
(2)	Deferred Tax	-48.73	-	4.39	(48.73)	6.41	323.16
F	Profit for the period (D-E)	411.60	301.22	243.75	712.82	361.17	2,324.80
G	Other Comprehensive Income						
1)	Items that will not be reclassified to profit or loss						
(i)	Re-measurement of net defined benefit plans			-	-	-	-
2)	Income tax relating to items that will not be reclassified to profit and loss			-	-	-	-
H	Other Comprehensive Income (1-2)						
I	Total comprehensive income for the period (F+H)	411.60	301.22	243.75	712.82	361.17	2,324.80
J	Earnings per equity share*						
	Basic (Rs.)	0.24	0.10	0.92	2.27	1.36	8.78
	Diluted (Rs.)	0.24	0.10	0.83	2.27	1.23	8.78
	Nominal value per share (Rs.)	10.00	10.00	10.00	100.00	10.00	10.00



For and on behalf of Board of Directors of
Vedika Credit Capital Limited

Vikram Jain
(Whole time Director)
DIN: 00367570

Place: Ranchi
Date: November 15, 2022

Statement of Cash Flows for the half year ended Septemebr 30, 2022
(All Amount in lakhs, except as stated otherwise)

The above results have been reviewed by audit committee and approved by the Board of Directors at their meeting held on November 14 , 2021, in accordance with the requirements of Regulation 52 of the SEBI (Listing)	Half year ended September 30, 2022 (unaudited)
A Cash flow from operating activities	
In compliance with Regulation 52 of the Securities Exchange Board of	904.85
Depreciation and amortisation of PPE, ROU & Other intangible asset	23.70
Ind AS adjustment on Reserve	(476.69)
Net gain on sale of current investments	(15.98)
(Reversal)/Provision for Expected Credit Loss (ECL)	151.65
Loan assets written-off/ (written back)	-
Share Based Payments to employees	-
Loss on sale of property, plant and equipment	-
Fair Value change of Investments	-
Operating profit before working capital changes	587.53
Changes in working capital	
(Increase)/decrease in financial and other assets	(1,352.14)
(Increase)/decrease in non financial assets	67.96
Increase/(decrease) in financial and other liabilities	(247.44)
Increase/(decrease) in non financial liabilities	86.81
Total	(1,444.81)
Direct taxes paid	-
Net cash flow (used in) operating activities (A)	(857.28)
B Cash flow from investing activities:	
Purchase of Property, plant and equipment (including capital work-in-progress)/ intangible assets under development	13.86
Sale of Property, plant and equipment (including capital work-in-progress)	-
Purchase of mutual funds	-
Sale of mutual funds	15.98
Net cash flow from / (used in) investing activities (B)	29.84
C Cash flow from financing activities:	
Proceeds from borrowings	
Issue of Equity share	2,012.20
Convertible Debenture	2,290.00
Repayment of borrowings	
Disclosure as per format prescribed under notification number RBI/2021-22/31	-
Bank Borrowings	(3,831.76)
Net Cash flow from financing activities (C)	470.44
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(357.00)
Cash and cash equivalents as at the beginning of the period	5,090.55
Cash and cash equivalents at the end of the period	4,733.55
Components of cash and cash equivalents	
Cash on hand	-
Balance with banks	-
Total cash and cash equivalents	-

For and on behalf of Board of Directors of
Vedika Credit Capital Limited



Vikram Jain
(Whole time Director)
DIN: 00367570

Place: Ranchi
Date: November 15, 2022



Vedika Credit Capital Limited
CIN-U67120WB1995PLC069424

Regd Office: VILLAGE - COLLAGE PALLY P.O. - SHIULI TELINI PARA, TITAGAR, KOLKATA - 700121

Annexure 1:

Disclosures in compliance with Regulation 52(4) if the Securities and Exchange Board if India (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the half year ended September 30, 2022 and year ended March 31, 2022

S.No.	Particulars	Description	As at/ half year ended September 30, 2022 (unaudited)	As at/ year ended March 31, 2022 (Audited)
a)	Debt Equity Ratio	(Debt Securities + Borrowings) / (Equity Share Capital + Other Equity)	4.76	6.13
b)	Debt service coverage ratio			
c)	Interest service coverage ratio		Not Applicable	Not Applicable
d)	Outstanding redeemable preference shares (quantity and value)		Not Applicable	Not Applicable
e)	Capital redemption reserve/Debenture redemption reserve		Not Applicable	Not Applicable
f)	Net worth (INR in Lakhs)	Equity Share Capital + Other Equity	Not Applicable	Not Applicable
g)	Net profit after tax (INR in Lakhs)		13,195.84	10,470.82
h)	Earnings per share		712.82	2,324.81
	-Basic			
	Diluted		0.24	8.78
i)	Current Ratio		0.24	8.78
j)	Long term debt to working capital		Not Applicable	Not Applicable
k)	Bad debts to account receivable ratio		Not Applicable	Not Applicable
l)	Current liability ratio		Not Applicable	Not Applicable
m)	Total Debts to Total Assets	(Debt Securities + Borrowings) / Total Assets	Not Applicable	Not Applicable
n)	Debtors Turnover		0.80	0.86
o)	Inventory Turnover		Not Applicable	Not Applicable
p)	Operating Margin(%)		Not Applicable	Not Applicable
q)	Net Profit Margin(%)		Not Applicable	Not Applicable
r)	Sector specific equivalent ratios, as applicable		Not Applicable	Not Applicable
i)	Gross Stage 3 Ratio	Gross Stage 3 / Gross Loans	1.76%	2.01%
ii)	Net Stage 3 Ratio	Net Stage 3 / Gross Loans	0.00%	0.00%
iii)	Capital to Risk Weighted Assets Ratio (CRAR)		23.13%	20.05%



For and on behalf of Board of Directors of
Vedika Credit Capital Limited

Vikram Jain
(Whole time Director)
DIN: 00367570

Place: Ranchi
Date: November 15, 2022

Notes

- Vedika Credit Capital Limited (the "Company") has prepared unaudited financial results (the "Statement") for the quarter and half year ended September 30, 2022 in accordance with Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and the Accounting standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Companies Act, 2013, as applicable.
 - The above results have been reviewed by audit committee and approved by the Board of Directors at their meeting held on November 15, 2022, in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above results are being filed with the Bombay stock exchange ("BSE") and is also available on the Company's website.
- In compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter and half year ended September 30, 2022 has been carried out by the Statutory Auditors. The figures for the quarter ended September 30, 2022 are the balancing figures between figures in respect of the half year ended September 30, 2022 and the year to date figures for the quarter ended June 30, 2022.
- The Company operates in a single reportable segment i.e. lending to retail customers having similar risks and returns for the purpose of Ind AS 108 on "Operating Segments". The Company operates in a single geographic segment i.e. domestic.
 - In terms of Requirement as per RBI notification no. RBI/2019-20/170 DOR(NBFC).CC.PD.NO.109/22.10.106/2019-20 dated March 13, 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 Asset). The impairment allowances under Ind AS 109 made by Company exceeds the total Provision required under IRACP (including Standard Asset provisioning), as at September 30, 2022 and accordingly no amount is required to be transferred to impairment reserve.
 - In accordance with Reserve Bank of India guidelines relating to CoVID-19 Regulatory package dated March 27, 2020 April 17, 2020 and May 23, 2020, the Company had offered moratorium on the payment of all instalments and/or interest, as applicable, falling due between March 1, 2020 to August 31, 2020 to all eligible borrowers. Further, the Company has not offered resolution plan to any of its customers pursuant to RBI's guideline 'Resolution framework for COVID-19 related stress' and 'Micro, Small and Medium Enterprises (MSME) sector — Restructuring of Advances' dated August 6, 2020.

Disclosure as per the format (Format A) prescribed under notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 for the half year ended September 30, 2022 for restructured loans are given below:

Type of Borrower	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 Provision on account of the implementation of the resolution plan (amount)
	(A)	(B)	(C)	(D)	(E)
Personal Loans	NIL	NIL	NIL	NIL	NIL
Business Loans	NIL	NIL	NIL	NIL	NIL
Small Business	NIL				
Total	NIL	NIL	NIL	NIL	NIL

Disclosure as per the format (Format B) prescribed under notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 for the half year ended September 30, 2022 for restructured loans are given below:

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) aggregate 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
	(A)	(B)	(C)	(D)	(E)
Personal Loans	NIL	NIL	NIL	NIL	NIL
Business Loans	NIL	NIL	NIL	NIL	NIL
Small Business	NIL				
Total	NIL	NIL	NIL	NIL	NIL



Vedika Credit Capital Limited
CIN-U67120WB1995PLC069424

Regd Office: VILLAGE - COLLAGE PALLY P.O. - SHIULI TELINI PARA, TITAGAR, KOLKATA - 700121

- 6 The Company has not restructured the accounts pursuant to RBI circular circulars DBR.No.BP.BC.100/21.04.048/2017-18 dated February 07, 2018, DBR.No.BP.BC.108/21.04.048/2017-18 dated June 6, 2018, circular DBR.No.BP.BC.18/21.04.048/2018-19 dated January 1, 2019, circular DOR.No.BP.BC.34/21.04.048/2019-20 dated February 11, 2020 and DOR.No.BP.BC/4/21.04.048/2020-21 dated August 06, 2020.

Particulars	September 30, 2022	March 31, 2022
Number of accounts restructured	-	-
Amount (Rs. In Lakhs)	-	-

- 7 Disclosure as per format prescribed under notification number RBI/2021-22/31 DOR.STR.REC. 11/21.04.048/2021-2022 Dated May 5, 2021 for the half year ended September 30, 2022 for the restructured loans are given below:

Sr No.	Particulars	Individual Borrowers		(Rs. In Lakhs)
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolutions process	0	0	-
(B)	Number of accounts where resolution plan has been implemented under this window	0	0	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan (amount)	0	0	-
(D)	Of (C), aggregate amount of debt that was converted into other securities	0	0	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	0	0	-
(F)	Increase in Provision on account of the implementation of the resolution plan (amount)	0	0	-

- 8 Estimates and associated assumptions applied in preparing these financial results, especially for determining the impairment allowance for the Company's financial assets (Loans), are based on historical experience and other emerging/forward looking factors on account of the pandemic. The Company believes that the factors considered are reasonable under the current circumstances. The company has used estimation of potential stress on probability of default and exposure at default due to Covid-19 situation in developing the estimates and assumptions to assess the impairment loss allowance on loans. Given the dynamic nature of the pandemic situation, these estimates are subjects to uncertainty and may be affected by severity and duration of the pandemic. In the event, the impacts are more severe or prolonged than anticipated, this will have a corresponding impact on the carrying value of financial value of the financial assets, the financial position and performance of the Company.
- 9 All the secured, listed, Non- Convertible Debentures issued by the Company are secured by way of exclusive hypothecation of specified receivables as per the terms of Offer Documents. Further, the Company has maintained asset cover as stated in the offer document which is sufficient to discharge the principal amount at all times for the non-convertible debt securities issued.
- 10 The date on which the Code on Social Social Security, 2020(the "Code") relating to employee benefits during employment benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Company will evaluate the code and its rules, assess the impact, if any, and account for the same when they become effective.
- 11 The comparative for previous periods have been regrouped/ reclassified wherever necessary to conform to current period presentation.

For and on behalf of Board of Directors of
Vedika Credit Capital Limited



 Vikram Jain
 (Whole time Director)
 DIN: 00367570

Place: Ranchi
Date: November 15, 2022

Date: 15 November, 2022

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

Sub: Intimation under Regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Operational Circular SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, we are furnishing herewith the statement of utilization of proceeds of non-convertible securities along with statement of deviation/variation in the use of issue proceeds, from the objects stated in the offer documents of non-convertible securities for the quarter ended September 30, 2022.

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

A. Statement of utilization of issue proceeds:

Name of the issuer	ISIN	Mode of Fund Raising (Public issues/Private Placement)	Type of instrument	Date of raising funds	Amount raised	Funds utilized	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Vedika Credit Capital Limited	INE04HY07013	Private Placement	Non-Convertible Debentures	August 18, 2020	20 Crores	20 Crores	No	NA	NA

B. Statement of Deviation/Variation in use of issue proceeds:

NIL

For Vedika Credit Capital Ltd

Gaurav Kumar Vohra

Company Secretary

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	Eliminati on (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 passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRB market value is not applicable)	Total Value=(K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
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												



