

**Ref. No.:** LC/BSE/INTR51/52/VCCL/19

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

**Sub:** Intimation of outcome of Board Meeting held on 14 February, 2023**Ref:** Regulation 51 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to Regulation 51 (2), 52 and other applicable regulations read with Part B of Schedule III, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby intimated that the Board of Directors at its meeting held on February 14, 2023, basis recommendation of the Audit Committee has approved the Unaudited Standalone Financial Results along with the Limited Review Report for the quarter and nine months ended December 31, 2022.

In this regard, please find attached herewith the following for your record:

1. Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 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) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Statement of security cover under Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the format as specified in SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67 dated May 19, 2022.
5. Further, the Board Meeting started at 11:45 AM and concluded at 12:13 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**

**Date:** 14 February, 2023

**Place:** Ranchi

**CC: IDBI Trusteeship Services Limited**

**Independent Auditor's Review Report on Standalone Unaudited financial results of Vedika Credit Capital Limited for the quarter and nine months ended December 31,2022 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 Standalone Unaudited Financial Results of Vedika Credit Capital Limited (the 'Company') for the quarter and nine months ended December 31, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 the 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
Naresh Kumar Kejriwal  
Partner

Membership No.: 073381  
UDIN: 23073381BGSHRD2799



Place: Ranchi  
Date: 14-02-2023

Statement of Standalone Unaudited Financial Results for the quarter and nine month ended December 31, 2022  
(All Amount in lakhs, except as stated otherwise)

S.No.	Particulars	Quarter Ended			Year to Date		Year Ended
		Quarter ended December 31, 2022 (Unaudited)	Quarter ended September 30, 2022 (Unaudited)	Quarter ended December 31, 2021 (Unaudited)	Nine months ended December 31, 2022 (Unaudited)	Nine months ended December 31, 2021 (Unaudited)	Year ended March 31, 2022 (Audited)
<b>A</b>	<b>Revenue from operations</b>						
a)	Interest Income	4,223.22	3,183.40	2,737.42	10,590.50	7,132.13	10,222.91
b)	Fees and commission income	30.78	204.55	418.71	498.80	908.73	1,014.45
c)	Net gain on fair value changes	9.32	15.98	60.67	25.30	62.89	48.23
	<b>Total revenue from operations (A)</b>	<b>4,263.32</b>	<b>3,403.93</b>	<b>3,216.80</b>	<b>11,114.60</b>	<b>8,103.75</b>	<b>11,285.59</b>
<b>B</b>	<b>Other income</b>	-	-	-	-	-	-
	<b>Total Income (A+B)</b>	<b>4,263.32</b>	<b>3,403.93</b>	<b>3,216.80</b>	<b>11,114.60</b>	<b>8,103.75</b>	<b>11,285.59</b>
<b>C</b>	<b>Expenses</b>						
a)	Finance Costs	1,939.01	1,672.11	1,643.34	5,611.80	4,234.70	6,105.68
b)	Impairment on financial instruments	200.05	178.65	(1,065.45)	378.70	(1,065.45)	(1,674.86)
c)	Employee Benefits Expense	662.76	651.82	635.13	1,909.40	1,817.55	2,314.40
d)	Depreciation, amortization and impairment	11.90	11.89	17.13	35.60	49.39	50.33
e)	Other expenses	659.15	395.74	518.10	1,483.80	1,101.02	1,519.64
	<b>Total Expenses (C)</b>	<b>3,472.87</b>	<b>2,910.21</b>	<b>1,748.25</b>	<b>9,419.30</b>	<b>6,137.21</b>	<b>8,315.19</b>
<b>D</b>	<b>Profit before tax (A+B-C)</b>	<b>790.45</b>	<b>493.72</b>	<b>1,468.55</b>	<b>1,695.30</b>	<b>1,966.54</b>	<b>2,970.40</b>
<b>E</b>	<b>Tax Expense:</b>						
	(1) Current Tax	283.84	130.85	229.56	414.69	229.56	322.44
	(2) Deferred Tax	-	(48.73)	410.20	(48.73)	446.03	323.16
<b>F</b>	<b>Profit for the period (D-E)</b>	<b>506.61</b>	<b>411.60</b>	<b>828.80</b>	<b>1,329.34</b>	<b>1,290.94</b>	<b>2,324.80</b>
<b>G</b>	<b>Other Comprehensive Income</b>						
	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	-	-	-	-	-	-
<b>H</b>	<b>Other Comprehensive Income (1-2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>I</b>	<b>Total comprehensive income for the period (F+H)</b>	<b>506.61</b>	<b>411.60</b>	<b>828.80</b>	<b>1,329.34</b>	<b>1,290.94</b>	<b>2,324.80</b>
<b>J</b>	<b>Earnings per equity share*</b>						
	Basic (Rs.)	0.37	0.30	3.13	0.37	4.88	8.78
	Diluted (Rs.)	0.37	0.30	3.13	0.37	4.88	8.78
	Nominal value per share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00

\*Not annualised for the quarter ended

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

  
(Managing Director)



Place: Ranchi  
Date: 14 February 2023

**Vedika Credit Capital Limited**  
(CIN : U67120WB1995PLC069424 )

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

**Notes:**

- The standalone unaudited financial results ("the financial results") of Vedika Credit Capital Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended). These financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - Interim Financial Reporting'. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.
- The financial results for the quarter and nine month period ended 31 December 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 14 February, 2023.
- The financial results have been subjected to limited review by the statutory auditors of the Company as required under Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The statutory auditors have expressed an unmodified conclusion on these financial results.
- These financial results shall be filed with the BSE Limited ("BSE") and shall be available on the Company's website www.teamvedika.com or on the website of BSE (www.bseindia.com).
- 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 December 31,2022 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 quarter and nine month ended December 31, 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	NIL	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

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 nine month ended December 31, 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 nine-month (A)*	Of (A) aggregate debt that slipped into NPA during the nine-month	Of (A) amount written off during the nine-month	Of (A) amount paid by the borrowers during the nine-month	Exposure to accounts classified as standard consequent to implementation of resolution plan-position as at the end of this nine-month
	(A)	(B)	(C)	(D)	(E)
Personal Loans	NIL	NIL	NIL	NIL	NIL
Business Loans	NIL	NIL	NIL	NIL	NIL
Small Business	NIL	NIL	NIL	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

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



**Vedika Credit Capital Limited**  
(CIN : U67120WB1995PLC069424 )

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

- 9 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 nine month ended December 31, 2022 for the restructured loans are given below:

(Rs. In Lakhs)

Sr No.	Particulars	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolutions process	-	-	-
(B)	Number of accounts where resolution plan has been implemented under this window	-	-	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan (amount)	-	-	-
(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	-	-	-
(F)	Increase in Provision on account of the implementation of the resolution plan (amount)	-	-	-

- 10 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.
- 11 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.
- 12 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.
- 13 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**

  
(Managing Director)



Place: Ranchi  
Date: 14 February 2023

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

Statement under Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter and Nine Month Period Ended 31 December 2022:

S.No.	Particulars	Description	As at nine month ended December 31, 2022 (unaudited)	As at year ended March 31, 2022 (Audited)
a)	Debt Equity Ratio	(Debt Securities + Borrowings) / (Equity Share Capital + Other Equity)	4.60	6.44
b)	Debt service coverage ratio		Not Applicable	Not Applicable
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/Debt redemption reserve		Not Applicable	Not Applicable
f)	Net worth (INR in Lakhs)	Equity Share Capital + Other Equity	13,863.69	9,962.11
g)	Net profit after tax (INR in Lakhs)		1,329.34	1,725.91
h)	Earnings per share			
	-Basic		0.17	6.52
	Diluted		0.17	6.52
i)	Current Ratio		Not Applicable	Not Applicable
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	0.80	0.85
n)	Debtors Turnover		Not Applicable	Not Applicable
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			
i)	Gross Stage 3 Ratio	Gross Stage 3 / Gross Loans	1.65%	2.01%
ii)	Net Stage 3 Ratio	Net Stage 3 / Gross Loans	0.00%	1.21%
iii)	Asset coverage ratio	Assets hypothecated/ outstanding debentures		
iv)	Capital to Risk Weighted Assets Ratio (CRAR)		22.24%	19.88%

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

  
(Managing Director)



Place: Ranchi  
Date: 14 February 2023



**Ref. No.:** LC/BSE/INTR52(7),(7A)/VCCL/20

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 we hereby state the following:

1. The Company did not issue any Non-Convertible Debentures during the quarter ended December 31, 2022. The proceeds of listed Non-Convertible Debentures issued till September 30, 2022 was fully utilized for the purposes for which these proceeds were raised, and
2. There is no deviation in the use of proceeds of Non-Convertible Debentures as compared to the objects of the issue.

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**

**Date:** 14 February, 2023

**Place:** Ranchi



**Ref. No.:** LC/BSE/CRTR54/56(1)(d)/VCCL/18

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

**Sub:** Disclosure of Security Cover as per 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 quarter ended December 31, 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**

**Date:** 14 February, 2023

**Place:** Ranchi



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

**Independent Auditor's Certificate on the Statement of book debt receivable pursuant to Regulation 15(1)(t)(i)(a) of SEBI (Debenture Trustees) Regulations, 1993 read with Clause 3.1(a) of SEBI circular dated 19 May 2022**

1. The accompanying statement containing details of book debt receivable offered as security against listed debt securities of the Company outstanding as at 31 December 2022 (hereinafter referred to as 'the Statement') has been prepared by the Company's management for the purpose of submission of the Statement along with this certificate to the Debenture Trustees of the Company pursuant to the requirements of Regulation 15(1)(t)(i)(a) of SEBI (Debenture Trustees) Regulations, 1993 (as amended) ('Debenture Trustees Regulations') read with Clause 3.1(a) of SEBI circular SEBI/HO/MIRSD/MIRSD\_CRADTI/CIR/P/2022/67 dated 19 May 2022 (collectively referred to as 'the Regulations'). We have initialled the Statement for identification purposes only.

**Management's Responsibility**

2. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The management is also responsible for ensuring the compliance with the requirements of the Regulations and the offer document/Information memorandum and/or debenture trust deed (collectively referred to as 'the offer documents') for the purpose of furnishing this Statement and for providing all relevant information to the Debenture Trustees.

**Auditor's Responsibility**

4. Pursuant to requirement of the Regulations, it is our responsibility to express limited assurance in the form of a conclusion as to whether anything has come to our attention that cause us believe that the details included in the accompanying Statement regarding book debt receivable offered as security against listed debt securities of the Company outstanding as at 31 December 2022 are, in all material respects, not in agreement with the unaudited standalone financial information of the Company, underlying books of account and other relevant records and documents maintained by the Company for the quarter ended 31 December 2022.
5. The unaudited standalone financial information, referred to in paragraph 4 above, have been reviewed by us, on which we have expressed an unmodified conclusion vide our report dated 14 February 2023. Our review of unaudited standalone financial information was conducted 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 ('the ICAI'). This Standard requires that we plan and perform the



review to obtain moderate assurance as to whether the financial information is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to the financial data and thus, provides less assurance than an audit. We have not performed an audit and accordingly, we did not express an audit opinion.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
8. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to the accompanying Statement:
  - a) Obtained the statement of total book-debts receivable as at 31 December 2022 and traced the book value of all the assets from the unaudited standalone financial information, underlying books of account and other relevant records and documents maintained by the Company for the period ended 31 December 2022;
  - b) Obtained the list and value of assets offered as security against listed debt securities of the Company outstanding as at 31 December 2022;
  - c) Verified the arithmetical accuracy of the Statement.
  - d) Obtained necessary representations from the management of the Company.

## Conclusion

9. Based on our examination and the procedures performed as per paragraph 8 above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, nothing has come to our attention that cause us to believe that the details included in the accompanying Statement regarding book values of the assets offered as security against listed debt securities of the Company outstanding as at 31 December 2022 are, in all material respects, not in agreement with the unaudited standalone financial information of the Company, underlying books of account and other relevant records and documents maintained by the Company for the quarter ended 31 December 2022.

## Restrictions on use

10. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have as the statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.



11. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations, which inter alia, require it to submit this certificate along with the Statement to the Debenture Trustees, and therefore, this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. 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: 14/02/2023

**UDIN: 23073381BGSHRE3795**

Column A	Column B	Column C I	Column D B	Column E III	Column F H	Column G V	Column H VI	Column I VII	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars		Exclusive Change	Exclusive Change	Part-Particulars Change	Part-Particulars Change	Part-Particulars Change	Assets not offered as security	Estimated on (amount in positive)	(Total C to H)	Related to any three items covered by this certificate					
	Description of asset for which this certificate relates	Book Value	Other Items of Debt	Debt for which this certificate is being issued	Assets valued by part issuer and holder includes debt for which this certificate is issued & other debt with part issuer (change)	Other items in which there is a change (exclusive of items covered in column F)	debt amount considered & more than book value is exclusive part issuer change)		Market Value for Part issuer applicable for Book Status, ODA market value is not applicable)	Carrying amount value for part issuer when market value is not applicable)	Market Value for Part issuer applicable for Book Status, ODA market value is not applicable)	Carrying amount value for part issuer when market value is not applicable)	Total Value in Rupees		
<b>ASSETS</b>		Book Value	Book Value	Year 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 non/ables	2,500.00													
Inventories															
Trade Receivables															
Cash and Cash Equivalents															
Bank Balances other than Cash and Cash Equivalents															
Others															
<b>Total</b>		<b>2,500.00</b>													



