

**Ref. No.:** LC/BSE/INTR51/52/VCCL/49**Date:** 29 May, 2023

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

Sub: Intimation of outcome of Board Meeting held on 29 May, 2023**Ref: Regulation 51 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that at its meeting held today, i.e., May 29, 2023, the Board of Directors ("Board") of Vedika Credit Capital Limited ("Company") has inter alia considered and approved the audited standalone financial results of the Company for the quarter and year ended March 31, 2023, and the audited standalone financial statements of the Company for the year ended March 31, 2023. We enclose the following documents:

- Audited standalone financial statements for the quarter and year ended March 31, 2023 ("Financial Results") and the audit reports issued by the statutory auditors of the Company along with the disclosures under 52(4) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation");
- Disclosures as required under Regulation 52(3)(a) Listing Regulation;
- Disclosures as required under Regulation 52(7) Listing Regulation; and
- Disclosure as required under Regulation 54 of the Listing Regulation.

The meeting of the Board of Directors was commenced at 12:30 PM and concluded at 01:00 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

Copy to:

IDBI Trusteeship Services Limited

Asian Building, Ground Floor 17, R. Kamani Marg, Ballard Estate Mumbai – 400 001

Independent Auditor's Report

**To the Board of Directors of
Vedika Credit Capital Limited**

Report on the audit of financial results

Opinion

We have audited the accompanying Financial Results of Vedika Credit Capital Limited (the Company) for the quarter and year ended 31 March, 2023 ("the Financial Result") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBL (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:

i. are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder, RBI guidelines and other accounting principles generally accepted in India, of the net profit and total comprehensive Income and other financial information for the year ended 31 March 2023.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the ICAI) together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' responsibility for the financial results

These Financial Results has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and total comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard specified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial



Results that give a true and fair view end are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole, are free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of Internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (I) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal Financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other matter

The Financial Results include results for the last quarter of current and previous financial year being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subject to limited review by us.

Our opinion on the Financial Results is not modified in respect of above matter.

FOR M/S N. K. KEJRIWAL & CO.
(Chartered Accountants)
Reg No. :04326C



NARESH KUMAR KEJRIWAL
Partner
M. No.: 073381

UDIN: 23073381BGS SHS5147

Date: 29.05.2023
Place: RANCHI

Statement of Audited Financial Results for the quarter and year ended March 31, 2023
(All Amount in Rs. in lakhs, except as stated otherwise)

S.No.	Particulars	Quarter ended March 31, 2023 (Audited)	Quarter ended December 31, 2022 (Unaudited)	Quarter ended March 31, 2022 (Unaudited)	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
A	Revenue from operations					
a)	Interest income	4,273.24	4,223.22	2,833.20	14,863.74	9,965.33
b)	Fees and commission income	1,222.53	30.78	363.30	1,721.33	1,272.03
c)	Net gain on fair value changes	49.15	9.32	(14.66)	74.45	48.23
	Total revenue from operations (A)	5,544.92	4,263.32	3,181.84	16,659.52	11,285.59
B	Other income					
	Total income (A+B)	5,544.92	4,263.32	3,181.84	16,659.52	11,285.59
C	Expenses					
a)	Finance costs	2,708.24	1,939.01	1,870.98	8,320.04	6,105.68
b)	Impairment on financial instruments	223.58	200.05	(100.71)	602.28	(1,166.16)
c)	Employee benefits expenses	1,151.50	662.76	496.85	3,060.90	2,314.40
d)	Depreciation, amortization and impairment	3.17	11.90	0.94	52.56	50.33
e)	Other expenses	798.98	659.15	418.62	2,282.78	1,519.94
	Total expenses (C)	4,885.47	3,472.87	2,686.68	14,318.56	8,824.19
D	Profit before tax (A+B-C)	659.45	790.45	495.16	2,340.96	2,461.40
E	Tax expense:					
	(1) Current tax	141.08	283.84	92.88	555.77	322.14
	(2) Deferred tax	132.70		(32.68)	83.97	413.35
		273.78	283.84	60.20	639.74	735.49
F	Profit for the period (D-E)	385.67	506.61	434.96	1,701.22	1,725.91
G	Other comprehensive income Items that will not be reclassified to profit or loss 1) Re-measurement of net defined benefit plans 2) Income tax relating to items that will not be reclassified to profit and loss					
H	Total Other comprehensive income (1+2)	-	-	-	-	-
I	Total comprehensive income for the period (F+H)	385.67	506.61	434.96	1,701.22	1,725.91
J	Earnings per equity share*					
	Basic (Rs.)	1.20	0.17	1.64	5.29	6.52
	Diluted (Rs.)	1.20	0.17	1.64	5.29	6.52
	Nominal value per share (Rs.)	10.00	10.00	10.00	10.00	10.00

* Not annualized for the quarter ended March 31, 2023, December 31, 2022 and March 31, 2022

Note: - For disclosure in compliance with regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, refer annexure to the result and also read foot notes annexed hereto.

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



Gautam Jain

Gautam Jain
(Managing Director)
DIN : 00367524

Place: Ranchi
Date: May 29, 2023

Statement of Assets and Liabilities As at March 31, 2023
 [All Amount in Rs. in lakhs, except as stated otherwise]

Particulars	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	4,212.09	5,090.55
Bank balance other than cash and cash equivalents	4,266.63	3,094.28
Loans	75,004.32	56,720.04
Investments		
Other financial assets	7,076.24	9,478.96
Subtotal - financial assets (A)	90,559.28	74,383.82
Non-financial assets		
Current tax assets		
Deferred tax assets (net)	347.12	268.79
Property, plant and equipment	250.09	202.07
Other intangible assets	102.62	115.53
Other non-financial assets	583.92	412.90
Subtotal - Non-financial assets (B)	1,283.76	999.30
Total - Assets (A+B)	91,843.04	75,383.12
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Payables		
1) 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		
2) Other 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)	60,367.24	62,152.89
Other financial Liabilities	1,506.31	951.54
Subtotal - financial liabilities (C)	75,163.55	65,104.43
Non-financial liabilities		
Current tax liabilities	555.77	222.93
Provisions	403.46	180.46
Other non-financial liabilities	(5.35)	(86.81)
Subtotal - non-financial liabilities (D)	953.88	316.58
Equity		
Equity share capital	3,213.94	2,646.57
Other equity	12,511.68	7,315.74
Subtotal - equity (E)	15,725.62	9,962.31
Total - Liabilities and equity (C+D+E)	91,843.04	75,383.12

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



(Handwritten Signature)

Gautam Jain
 (Managing Director)
 DIN : 00367524

Place: Ranchi
 Date: May 29, 2023

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023
(All Amount in Rs. in lakhs, except as stated otherwise)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	2,340.96	2,461.70
Depreciation and amortisation of Property plant equipments, right of use assets and other intangible asset	52.56	50.33
Net gain on sale of current investments	74.45	48.23
Amortization of ancillary cost	(83.12)	(95.47)
(Reversal)/Provision for expected credit loss (ECL)	144.17	95.30
Loan assets written-off/ (written back)	368.54	238.54
Operating profit before working capital changes	2,897.55	2,798.64
Changes in working capital		
(Increase)/decrease in other financial assets	(18,284.29)	(30,046.55)
(Increase)/decrease in non financial assets	(171.02)	(232.62)
(Increase)/decrease in lease liabilities	554.77	812.61
(Increase)/decrease in other non-financial liabilities	81.45	134.35
Total of changes in working capital	(17,819.08)	(29,332.22)
Direct taxes paid	(122.14)	(228.76)
Net cash flow (used in) operating activities (A)	(15,243.67)	(26,762.34)
B Cash flow from investing activities:		
Inflow (outflow) on account of :		
Purchase of Property, plant and equipment (including capital work-in-progress)/ intangible assets	(48.02)	(9.34)
Purchase of Investments	-	(48.23)
Sale of Investments	-	-
Net cash flow from / (used in) investing activities (B)	(48.02)	(57.56)
C Cash flow from financing activities:		
Issue of equity shares (including share premium)		
Dividend Payout	(9.00)	(79.06)
Share issue expenses		
Proceeds from borrowings		
Bank Borrowings (bank borrowings other than debt securities)	14,422.23	29,269.16
Repayment of borrowings		
Debt securities		
Bank Borrowings (bank borrowings other than debt securities)		
Net Cash flow from financing activities (C)	14,413.23	29,190.10
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(878.46)	2,370.19
Cash and cash equivalents as at the beginning of the year	5,090.55	2,720.36
Cash and cash equivalents at the end of the year	4,212.09	5,090.55
Cash on hand	15.22	12.17
Balance with banks	4,196.87	5,078.37
In current accounts		
In deposit account		
Total cash and cash equivalents	4,212.09	5,090.55
Operational Cash Flow from Interest		
Interest Received		
Interest Paid		

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



Gautam Jain

Gautam Jain
(Managing Director)
DIN : 00367524

Place: Ranchi
Date: May 29, 2023

VEDIKA CREDIT CAPITAL LIMITED
CIN-UG7120WB1995PLC069424

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

Tel:-9135001217, 18001236108 (Toll Free) , Website : www.teamvedika.com

Notes

- Vedika Credit Capital Limited (the "Company") has prepared audited financial results (the "Statement") for the quarter and year ended March 31, 2023 in accordance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations") and the 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 May 29, 2023, in accordance with the requirements of Regulation 52 of the SEBI LODR Regulations. The above results are being filed with BSE Limited at www.bseindia.com and is also made available on the Company's website at www.teamvedika.com

In compliance with Regulation 52 of SEBI LODR Regulations, financial results for the year ended March 31, 2023 has been audited by the Statutory Auditors.
- The Company has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2022. Any circular / direction issued by RBI is implemented prospectively when it become applicable. The figure of last quarter in each of the year are balancing figure between audited figures in respect of full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.
- 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.
- The Reserve Bank of India has issued the Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs (the Framework) vide Circular No. RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 on October 2021. The Framework categorizes NBFCs in Base Layer (NBFC-BL), Middle Layer (NBFC-ML), Upper Layer (NBFC-UL) and Top Layer (NBFC-TL). The Company is classified under "Middle Layer" pursuant to the Framework.
- The Company is not a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/COR/P/2018/144 dated November 26, 2018.
- During the year ended March 31, 2023, the Company has issued and allotted 56,75,722 number of shares @ 61.88 of face value Rs.10/-
- 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 March 31, 2023 and accordingly no amount is required to be transferred to impairment reserve.
- Disclosure pursuant to RBI Notification no. RBI/DOR/2021-22/86 DOR.STRL.REC.51/21.04.048/2021-22 dated September 24, 2021:
 - The company has not transferred and acquired any loans (not in default) through assignment during the quarter and year ended March 31, 2023
 - The company has not transferred and acquired any stress assets through assignment during quarter and year ended March 31, 2023
- Disclosure made vide Notification RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 06, 2020 pertaining to Resolution Framework for COVID-19 related Stress read with RBI/2021-22/31 DOR.STRL.REC.11/21.04.048/2021-22 dated May 05, 2021 pertaining to Resolution Framework - 2.0

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	0	0	0	0	0
Business Loans	0	0	0	0	0
Small Business	0	0	0	0	0
Total	0	0	0	0	0



Tmt. J.

- 11 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.
- 12 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and postemployment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 13 Disclosures in compliance with Regulation 52(4) of the SEBI LODR Regulations is attached as per annexure.
- 14 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 security cover as stated in the offer document which is sufficient to discharge the outstanding amount at all times for the non-convertible debt securities issued.
- 15 The comparative figures for previous periods have been regrouped/ reclassified wherever necessary to conform to current period presentation.

Place: Ranchi
Date: May 29, 2023



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

A handwritten signature in blue ink, appearing to read "Gautam Jain".

Gautam Jain
(Managing Director)
DIN : 00367524

Annexure

Disclosures in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

S.No.	Particulars	Description	Quarter ended March 31, 2023 (Audited)	Quarter ended December 31, 2022 (Unaudited)	Quarter ended March 31, 2022 (Audited)	Year ended March 31, 2023 (Audited)	Year ended March 31, 2022 (Audited)
a)	Debt Equity Ratio	(Debt Securities + Borrowings) / (Equity Share Capital + Other Equity)	4.68	4.60	6.44	4.68	6.44
b)	Debt service coverage ratio		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
c)	Interest service coverage ratio		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
d)	Outstanding redeemable preference shares (quantity and value)		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
e)	Capital redemption reserve/Debtenture redemption reserve		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
f)	Net worth (INR in Lakhs)	Equity Share Capital + Other Equity	15,725.62	13,863.69	9,962.11	15,725.62	9,962.11
g)	Net profit after tax (INR in Lakhs)		1,701.22	1,329.34	1,725.91	1,701.22	1,725.91
h)	Earnings per share						
	- Basic		1.20	0.17	6.52	5.29	6.52
	Diluted		1.20	0.17	6.52	5.29	6.52
i)	Current Ratio		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
j)	Long term debt to working capital		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
k)	Bad debts to account receivable ratio		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
l)	Current liability ratio		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
m)	Total Debts to Total Assets	(Debt Securities + Borrowings) / Total Assets	0.80	0.80	0.85	0.80	0.85
n)	Debtors Turnover		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
o)	Inventory Turnover		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
p)	Operating Margin(%)		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
q)	Net Profit Margin(%)		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
r)	Sector specific equivalent ratios, as						
i)	Gross Non performing assets (%)	Gross Stage 3 / Gross Loans	0.89%	1.65%	2.01%	0.89%	2.01%
ii)	Net Non performing assets (%)	Net Stage 3 / Gross Loans	0.00%	0.00%	1.21%	0.00%	1.21%
iii)	Security cover (No. of times)	Assets hypothecated/ outstanding debentures					
iv)	Capital to risk weighted Assets Ratio		22.80%	22.24%	19.88%	22.80%	19.88%

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



Gaetan Jain

Gaetan Jain
 (Managing Director)
 DIN : 00967524

Place: Ranchi
 Date: May 25, 2023

**Ref. No.:** LC/BSE/DLRR52(3)(a)/VCCL/52**Date:** 29 May, 2023

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

Sub: Declaration under Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby declare that M/s N.K Kejriwal & Co. (FRN: 004326C), Chartered Accountants, Statutory Auditors of the Company, has issued an audit report with unmodified opinion on the audited financial results of the Company for the quarter and financial year ended on March 31, 2023.

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

**Ref. No.:** LC/BSE/INTR52(7)/52(7A)/VCCL/50**Date:** 29 May, 2023

To,
Listing Department
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:

- a. The Company did not issue any Non-Convertible Debentures during the quarter ended March 31, 2023. The proceeds of listed Non-Convertible Debentures issued till December 31, 2022 was fully utilized for the purposes for which these proceeds were raised, and
- b. 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

**Ref. No.:** LC/BSE/DCRR54/56(1)(d)/VCCL/51**Date:** 29 May, 2023

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 and year ended March 31, 2023 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

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Company Secretary & Compliance Officer

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 March 2023 (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 March 2023 are, in all material respects, not in agreement with the audited standalone financial information of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2023.
5. The audited standalone financial information, referred to in paragraph 4 above, have been audited by us, on which we have expressed an unmodified opinion vide our report dated 29 May 2023. Our audit of 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 performed audit procedures and accordingly, we express unmodified 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 March 2023 and traced the book value of all the assets from the standalone financial information, underlying books of account and other relevant records and documents maintained by the Company for the period ended 31 March 2023;
 - b) Obtained the list and value of assets offered as security against listed debt securities of the Company outstanding as at 31 March 2023;
 - 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 March 2023 are, in all material respects, not in agreement with the standalone financial information of the Company, underlying books of account and other relevant records and documents maintained by the Company for the year ended 31 March 2023.

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: 29.05.2023

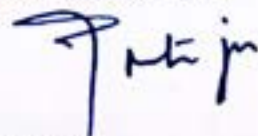
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Column A	Column B	Column C I	Column D II	Column E III	Column F IV	Column G V	Column H VI	Column I VII	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars		Exclusive Charge	Exclusive Charge	Part- Passu Charge	Part- Passu Charge	Part- Passu Charge	Assets not offered as Security	Eliminated or (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
Description of asset for which this certificate relate	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by part passu debt holder (includes debt for which this certificate is issued & other debt with part passu charge)	Other assets on which there is part- Passu charge (including items covered in column F)			debt amount considered if more than once due to exclusive part passu charge		Market Value for Assets charged on Exclusive basis	Carrying book value for exclusive charge assets where market value is not ascertainable or applicable For - Eg. Bank Balances, DDRS (market value is not applicable)	Market Value for Part passu charge Assets*	Carrying value/book value for part passu charge assets where market value is not ascertainable or applicable For - Eg. Bank Balances, DDRS (market value is not applicable)	Total Value (K+L+M+ N)	
										Relating to Column F					
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment							250.09		250.09						
Capital Work-in-Progress									-						
Right of Use Assets									-						
Goodwill									-						
Intangible Assets							102.62		102.62						
Intangible Assets under Development									-						
Investment									-						
Loans	Identified Business Assets	2,500.00	71,532.40				971.93		75,004.32		2,500.00			2,500.00	
Inventories									-						
Trade Receivables									-						
Cash and Cash Equivalents							4,212.09		4,212.09						
Bank Balances other than Cash and Cash Equivalents			4,266.63						4,266.63						
Others							8,007.28		8,007.28						
Total		2,500.00	75,799.03				13,544.01		91,841.04		2,500.00			2,500.00	



LIABILITIES													
Debt securities to which this certificate pertains	Listed Secured Non-Convertible Debentures	2,000.00							2,000.00	2,000.00		2,000.00	
Other debt sharing pari-passu charge with above debt									-				
Other Debt									-				
Subordinated debt	not to be filed								-				
Borrowings									-				
Bank			43,007.69						43,007.69				
Debt Securities			2,190.00						2,190.00				
Others			23,459.55			2,900.00			26,359.55				
Trade payables									-				
Lease Liabilities									-				
Provisions						403.46			403.46				
Others						17,782.35			17,782.35				
Total		2,000.00	68,757.24	-	-	-	21,085.80	-	91,843.04	-	2,000.00	-	2,000.00
Cover on Book Value		1.25	1.10										
Cover on Market Value										1.25			
	Exclusive Security Cover Ratio		1.25			Pari-Passu Security Cover Ratio	NA						

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



Gautam Jain
(Managing Director)
DIN: 00367524



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



Naresh Kumar Kejriwal
Partner
Mem. No. 073381



Place: Ranchi
Date: 29.05.2023

UDIN: 23073381BGSHS15665