



Date: 02/05/2024

To,

National Stock Exchange of India Limited
Listing department, Exchange Plaza,
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400 051

Sub: Intimation of outcome of Board Meeting held on 02/05/2024 under 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 02, 2024, 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, 2024. We enclose the following documents:

- a) Audited standalone financial statements for the quarter and year ended March 31, 2024 ("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");
- b) Disclosures as required under Regulation 52(7) Listing Regulation; and
- c) Disclosure as required under Regulation 54 of the Listing Regulation.

The meeting of the Board of Directors was commenced at 02:00 PM and concluded at 02:30 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 Members of
Vedika Credit Capital Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of **Vedika Credit Capital Limited** ("the Company"), which comprise the balance sheet as at 31 March 2024, and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

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 Statements 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 statements 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditor's report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the



financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 system 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 Management.
- Conclude on the appropriateness of Management's 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 statements 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 auditor's 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 statements, including the disclosures, and whether the financial statements 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.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report to the extent applicable that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act.





- (e) On the basis of the written representations received from the directors as on 31 March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended; in our opinion and to the best of our information and according to the explanations given to us, the Company being a private Company, Section 197 of the Act related to the managerial remuneration is not applicable.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on the financial position in its financial statements - Refer Note 28 (b)(iii) to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. Refer Note 28 (d) to the financial statements.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company. Refer Note 28 (c) to the financial statements.
 - iv.
 - a. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above; contain any material misstatement.
 - v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.



- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31 March 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended is applicable for the Company only with effect from 1 April, 2023, therefore, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended, on the preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31 March, 2024.

For N.K.Kejriwal & Co.
Chartered Accountants
ICAI Firm Registration Number : 004326C



CA Naresh Kumar Kejriwal
Partner

Membership No.: 073381

UDIN : 24073381BKBMMP6940

Date : 2nd May 2024

Place : Ranchi

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' Section of the Independent Auditor's Report of even date to the members of Vedika Credit Capital Limited on the financial statements as of and for the year ended 31 March 2024

i.

(a)

A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B. The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular program of physical verification of its 'Property, Plant and Equipment' under which 'Property, Plant and Equipment are verified in a phased manner, over a period of two years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain 'Property, Plant and Equipment' were verified during the year and according to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us, the Company does not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.

(d) The Company has not revalued its Property, Plant and Equipment including Right of Use assets and intangible assets during the year, being under cost model. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.

(e) There are no proceedings which have been initiated or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.

ii.

(a) According to the information and explanations given to us, the Company does not have any inventory. Accordingly, the provisions of clause 3(ii)(a) of the Order are not applicable.

(b) According to the information and explanations given to us, during the year, the Company has not been sanctioned working capital limits from banks/ and / financial institutions on the basis of security of current assets.

iii.

(a) To the best of our information and according to the explanations given to us, the Company's principal business is to give loans. Accordingly, the provisions of clause 3(iii)(a) of the Order are not applicable.

(b) In our opinion and according to the information and explanations given to us the investments made, security given and the terms and conditions of grant of all loans and advances in the nature of loans are not, prima facie, prejudicial to the Company's



interest. According to the information and explanations given to us, the Company has not provided any guarantee during the year,

- (c) In respect of loans and advances in the nature of loans, granted by the Company as part of its business for providing loans to customers, the schedule of repayment of principal and payment of interest has been regular. Refer notes 4 to the financial statements for summarized details of such loans/advances which are receivable from borrowers as on 31st March 2024. With regards to the nature of the Company's business and the voluminous nature of loan transactions, it will be cumbersome to furnish client-wise details of amount due, due date for repayment or receipt and the extent of delays in respect of loans and advances which were not repaid / paid when they were due or were repaid / paid with a delay, in the normal course of lending business.

Further, except for loans where there are delays or defaults in repayments of principal and / or interest as at balance sheet date, in respect of which the Company has disclosed assets classification / staging in note 64 to financial statement in accordance with the Indian Accounting Standard (Ind AS) and the guidelines issued by Reserve Bank of India, the parties are repaying the principal accounts as stipulated, and are also regular in payment if interest, as applicable.

- (d) In respect of loans and advances in the nature of loans, the aggregate amount of loans, where any installment is overdue for more than 90 days as at 31 March 2024 is Rs. 677.72 Lakhs. In our opinion and according to the information and explanation given to us, reasonable steps have been taken by the Company for recovery of the overdue amount of principal and interest thereon.
- (e) The Company's principal business is to give loans. Accordingly, the provisions of clause 3(iii)(e) of the Order are not applicable.
- (f) According to the information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment.
- iv. According to the information and explanations given to us, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act.
- v. According to the information and explanations given to us, the Company has neither accepted any deposits nor the amounts which are deemed to be deposits during the year and further the Company had no unclaimed deposits at the beginning of the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. According to the information and explanations given to us, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.



vii.

- (a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, cess and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable. The operations of the Company during the year do not give rise to the liabilities of sales-tax, service tax, duty of customs, duty of excise and value added tax.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) that have not been deposited with the appropriate authorities on account of any dispute.

viii.

According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix.

- (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, we report that funds raised on short-term basis have not been used for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable.
- (f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable.

x.

- (a) The Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.
- (b) During the year, the Company has made preferential allotment or private placement of shares.

xi.

- (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the period covered by our audit.



- (b) No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended) with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii)(a) to (c) of the Order are not applicable.
- xiii. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards. Since, the Company is a Public Limited Company, therefore, the provisions of Section 177 of the Act are applicable to the Company.
- xiv. (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date and covering for the period under audit.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- xvi. (a) The Company is required to be registered under Section 45-IA of the RBI Act, 1934 and such registration has been obtained by the Company.
- (b) The Company has conducted non-banking financial activities during the year and the Company holds valid Certificate of Registration from the RBI as per the Reverse Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company ("CIC") as defined in the regulations made by the Reserve Bank of India.
- (d) The Group has no CIC which are part of the Group.
- xvii. The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our



attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx.

- (a) There is no unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with the second proviso to sub-section (5) of Section 135 of the said Act.
- (b) There is no unspent amount towards Corporate Social Responsibility (CSR) on ongoing projects requiring a transfer to a special account in compliance with provision of sub-section (6) of Section 135 of the said Act.

xxi. The Company did not have any subsidiary, associate or joint venture, accordingly, reporting under clause 3(xxi) of the Order is not applicable.

For N.K.Kejriwal & Co.
Chartered Accountants
ICAI Firm Registration Number : 004326C



CA Naresh Kumar Kejriwal
Partner
Membership No.: 073381
UDIN : 24073381BKBMMP6940
Date : 2nd May 2024
Place : Ranchi

Annexure B

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' of the Independent Auditor's Report of even date to the members of Vedika Credit Capital Limited, on the financial statements for the year ended 31 March 2024)

Independent Auditor's report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of Vedika Credit Limited ("the Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India ("the ICAI") and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.



Meaning of Internal Financial Controls with reference to Financial Statements

A Company's internal financial controls with reference to the financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to the financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to the financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N.K.Kejriwal & Co.
Chartered Accountants
ICAI Firm Registration Number : 004326C



CA Naresh Kumar Kejriwal
Partner
Membership No.: 073381
UDIN : 24073381BKBMMP6940
Date : 2nd May 2024
Place : Ranchi

VEDIKA CREDIT CAPITAL LIMITED

CIN- U67120WB1995PLC069424

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

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

Statement of Audited Financial Results for the Quarter and year ended March 31, 2024

(Amount in Rs. In lakhs)

S.No.	Particulars	Quarter ended March 31, 2024 (Audited)	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
1	Total Income from Operations	7,214.23	22,921.15	16,659.52
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1440.73	3698.80	2340.96
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1440.73	3698.80	2340.96
4	Net Profit / (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	1103.63	2785.88	1701.22
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1103.63	2785.88	1701.22
6	Paid up Equity Share Capital	3329.08	3329.08	3213.94
7	Reserves (excluding Revaluation Reserve)	17200.78	17200.78	12511.68
8	Securities Premium Account			
9	Net worth	20529.85	20529.85	15725.62
10	Paid up Debt Capital / Outstanding Debt	94287.06	94287.06	73657.24
11	Outstanding Redeemable Preference Shares	NIL	NIL	NIL
12	Debt Equity Ratio	4.59	4.59	4.68
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)* -			
	1. Basic:	3.32	8.37	5.29
	2. Diluted:	3.32	8.37	5.29
14	Capital Redemption Reserve	Not Applicable	Not Applicable	Not Applicable
15	Debenture Redemption Reserve	Not Applicable	Not Applicable	Not Applicable
16	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable
17	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable

* Figures for the quarter ended are not annualized.

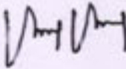
Note:

- The above is an extract of the detailed format of quarterly and year ended audited financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'). The full format of the Audited financial results for the quarter and year ended on March 31, 2024 are available on the website of the Stock Exchange at www.bseindia.com and website of the Company at www.teamvedika.com
- For the other line items referred in regulation 52 (4) of the SEBI LODR Regulations, pertinent disclosures have been made to the Stock Exchange i.e. BSE Limited and can be accessed on the website of the Stock Exchange at www.bseindia.com and website of the Company at www.teamvedika.com

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

Place: Ranchi
Date: May 02, 2024




Vikram Jain
(Whole Time Director)
DIN : 00367570

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

Statement of Assets and Liabilities As at March 31, 2024
(All Amount in Rs. in lakhs, except as stated otherwise)

Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	11,896.99	5,230.03
Bank balance other than cash and cash equivalents	4,275.90	3,248.69
Loans	90,292.85	75,004.32
Investments		
Other financial assets	9,176.10	7,238.53
Subtotal - financial assets (A)	1,15,641.84	90,721.57
Non-financial assets		
Current tax assets		
Deferred tax assets (net)	327.03	184.83
Property, plant and equipment	281.39	250.09
Other intangible assets	24.37	102.62
Other non-financial assets	1,536.60	589.28
Subtotal - Non-financial assets (B)	2,169.39	1,126.81
Total - Assets (A+B)	1,17,811.23	91,848.39
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	5,083.83	4,290.00
Borrowings (other than debt securities)	89,203.23	69,367.24
Other financial Liabilities	1,385.49	1,506.31
Subtotal - financial liabilities (C)	95,672.55	75,163.55
Non-financial liabilities		
Current tax liabilities	924.21	555.77
Provisions	568.55	403.46
Other non-financial liabilities	116.06	-
Subtotal - non-financial liabilities (D)	1,608.82	959.23
Equity		
Equity share capital	3,329.08	3,213.94
Other equity	17,200.78	12,511.68
Subtotal - equity (E)	20,529.85	15,725.62
Total - liabilities and equity (C+D+E)	1,17,811.23	91,848.39

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



(Handwritten Signature)

Vikram Jain
(Whole Time Director)
DIN : 00367570

Place: Ranchi
Date: May 02, 2024

Statement of Audited Financial Results for the quarter and year ended March 31, 2024
(All Amount in Rs. in lakhs, except as stated otherwise)

S.No.	Particulars	Quarter ended March 31, 2024 (Audited)	Quarter ended December 31, 2023 (Unaudited)	Quarter ended March 31, 2023 (Unaudited)	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
A	Revenue from operations					
a)	Interest income	6,749.35	4,654.75	4,273.24	20,664.22	15,215.71
b)	Fees and commission income	362.76	433.98	1,222.53	2,007.79	1,369.36
c)	Net gain on fair value changes	102.12	114.75	49.15	249.14	74.45
	Total revenue from operations (A)	7,214.23	5,203.48	5,544.92	22,921.15	16,659.52
B	Other income			-		
	Total income (A+B)	7,214.23	5,203.48	5,544.92	22,921.15	16,659.52
C	Expenses					
a)	Finance costs	3,301.80	2,699.63	2,708.24	11,479.99	8,320.04
b)	Impairment on financial instruments	(63.21)	-	223.58	86.79	602.28
c)	Employee benefits expenses	1,156.68	655.35	1,151.50	3,567.61	3,060.90
d)	Depreciation, amortization and impairment	36.37	7.42	3.17	75.79	52.56
e)	Other expenses	1,341.86	1,097.37	798.98	4,012.17	2,282.78
	Total expenses (C)	5,773.50	4,459.77	4,885.47	19,222.35	14,318.56
D	Profit before tax (A+B-C)	1,440.73	743.72	659.45	3,698.80	2,340.96
E	Tax expense:					
	(1) Current tax	348.40	235.08	141.08	924.21	555.77
	(2) Previous Year Tax Impact	137.00	-	-	137.00	-
	(3) Deferred Tax Liabilities/(Assets)	(148.30)	-	132.70	(148.30)	83.97
		337.10	235.08	273.78	912.91	639.74
F	Profit for the period (D-E)	1,103.63	508.64	385.67	2,785.88	1,701.22
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)	1,103.63	508.64	385.67	2,785.88	1,701.22
J	Earnings per equity share*					
	Basic (Rs.)	3.32	1.58	1.20	8.37	5.29
	Diluted (Rs.)	3.32	1.58	1.20	8.37	5.29
	Nominal value per share (Rs.)	10.00	10.00	10.00	10.00	10.00

* Not annualized for the quarter ended March 31, 2024, December 31, 2023

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

(Signature)

Vikram Jain
(Whole Time Director)
DIN : 00367570

Place: Ranchi
Date: May 02, 2024

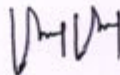
VEDIKA CREDIT CAPITAL LIMITED
CIN : U67120WB1995PLC069424
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024
(All amount in Rupees Lakhs except for share data or otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
A Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	3,698.80	2,340.96
Adjustment to reconcile profit before tax to net cash flow:		
Depreciation and amortisation of PPE, ROU & Other intangible asset	75.79	52.56
Net gain on sale of current investments	(249.14)	(74.45)
(Reversal)/Provision for Expected Credit Loss (ECL)	(93.85)	233.73
Loan assets written-off	180.64	368.54
Loss on sale of property, plant and equipment	-	-
Fair Value change of investments	-	-
Operating profit before working capital changes	3,612.25	2,921.35
Changes in working capital		
(Increase)/decrease in financial and other assets	(15,288.53)	(18,598.80)
(Increase)/decrease in non financial assets	(947.32)	(89.57)
Increase/(decrease) in financial and other liabilities	(120.82)	554.77
Increase/(decrease) in non financial liabilities	116.06	-
Total of changes in working capital	(16,240.61)	(18,133.60)
Direct taxes paid	(555.77)	(322.44)
	-	-
Net cash flow (used in) operating activities (A)	(13,184.13)	(15,534.69)
B Cash flow from investing activities:		
Inflow (outflow) on account of :		
Investment in Fixed Deposits (Security)	(2,809.01)	(1,442.75)
Purchase of Property, plant and equipment (including capital work-in-progress)/ intangible assets	(31.30)	(48.02)
Sale of Property, plant and equipment (including capital work-in-progress)	-	-
Right of use of assets	-	-
Interest received on deposits	-	-
Gain on Mutual Funds	249.14	74.45
	-	-
Net cash flow from / (used in) investing activities (B)	(2,591.17)	(1,416.32)
C Cash flow from financing activities:		
Issue of equity shares (including share premium)	2,018.35	3,512.20
Dividend Payout	-	(15.39)
Proceeds from borrowings		
NCD	-	-
Bank Borrowings	20,294.00	12,575.75
Repayment of borrowings		
NCD	-	-
Bank Borrowings	-	-
Net Cash flow from financing activities (C)	22,312.35	16,072.56
Net increase/(decrease) in cash and cash equivalents (A+B+C)	6,537.05	(878.45)
Cash and cash equivalents as at the beginning of the year	4,212.09	5,090.54
Cash and cash equivalents at the end of the year	10,749.14	4,212.09
Components of cash and cash equivalents		
Cash on hand	5.74	12.17
Balance with banks		
In current accounts	10,743.40	4,199.92
In deposit account	-	-
	-	-
Total cash and cash equivalents	10,749.14	4,212.09

Note:-

- Cash flow statement has been prepared under indirect method as set out in the IND AS 7 "Cash Flow Statement".
- Previous year figures have been regrouped/reclassified wherever applicable.

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



Vikram Jain
(Whole Time Director)
DIN : 00367570



Place: Ranchi
Date: May 02, 2024

VEDIKA CREDIT CAPITAL LIMITED

CIN- U67120WB1995PLC069424

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

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

Notes

- 1 Vedika Credit Capital Limited (the "Company") has prepared audited financial results (the "Statement") for the quarter and year ended March 31, 2024 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.
- 2 The above results have been reviewed by audit committee and approved by the Board of Directors at their meeting held on May 02, 2024, 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, 2024 has been audited by the Statutory Auditors.
- 3 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, 2023. 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.
- 4 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.
- 5 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.
- 6 The Company is not a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.
- 7 During the year ended March 31, 2024, the Company has issued and allotted 11,51,381 number of shares of face value Rs.10/-
- 8 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, 2024 and accordingly no amount is required to be transferred to impairment reserve.
- 9 Disclosure pursuant to RBI Notification no. RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021:
- a. The company has not transferred and acquired any loans (not in default) through assignment during the quarter and year ended March 31, 2024
- b. The company has not transferred and acquired any stress assets through assignment during quarter and year ended March 31, 2024
- 10 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.STR.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



- 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.

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



A handwritten signature in blue ink, appearing to be "Vikram Jain".

Vikram Jain
(Whole Time Director)
DIN : 00367570

Place: Ranchi
Date: May 02, 2024

VEDIKA CREDIT CAPITAL LIMITED
CIN- U67120WB1995PLC069424

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

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

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, 2024 (Audited)	Quarter ended December 31, 2023 (Unaudited)	Quarter ended March 31, 2023 (Audited)	Year ended March 31, 2024 (Audited)	Year ended March 31, 2023 (Audited)
a)	Debt Equity Ratio	(Debt Securities + Borrowings) / (Equity Share Capital + Other Equity)	4.59	4.88	4.68	4.59	4.68
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/Debenture redemption reserve		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
f)	Net worth (INR in Lakhs)	Equity Share Capital + Other Equity	20,529.85	17,407.90	15,725.62	20,529.85	15,725.62
g)	Net profit after tax (INR in Lakhs)		1,103.63	508.64	1,701.22	2,785.88	1,701.22
h)	Earnings per share						
	- Basic		3.32	1.58	1.20	8.37	5.29
	Diluted		3.32	1.58	1.20	8.37	5.29
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	0.81	0.80	0.80	0.80
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	0.73%	0.74%	0.89%	0.73%	0.89%
ii)	Net Non performing assets (%)	Net Stage 3 / Gross Loans	0.00%	0.00%	0.00%	0.00%	0.00%
iii)	Security cover (No. of times)	Assets hypothecated/ outstanding debentures					
iv)	Capital to risk weighted Assets Ratio		23.47%	22.41%	22.56%	23.47%	22.56%

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



(Handwritten Signature)

Vikram Jain
(Whole Time Director)
DIN : 00367570

Place: Ranchi
Date: May 02, 2024



Date: 02/03/2024

To,

National Stock Exchange of India Limited
Listing department, Exchange Plaza,
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400 051

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:

In pursuance of Regulations 52(7) & 52 (7 A) of Listing Regulations read with SEBI Master Circular no. SEBI/HO/DDHS/PoDI/P/CIR/2023/ 108 dated June 30, 2023, we hereby confirm that the issue proceeds of the listed Non-Convertible Debentures (NCDs), which were issued during the quarter ended March 31, 2024, had been utilized for the purpose stated in the offer document/Information Memorandum.

Further, we also confirm that there has been no deviation / variation in the use of proceeds of listed Non-Convertible Debentures (NCDs), which were issued during the quarter ended March 31, 2024 from the objects stated in the offer documents/Information memorandum.

The statements indicating the utilization of issue proceeds and indicating deviation/ variation in the format prescribed vide above referred SEBI circular is appended herewith as Annexure-1.

This is for your information and record.

Thanking You

For Vedika Credit Capital Limited

For Vedika Credit Capital Ltd

Gaurav Kumar Vohra

Company Secretary

Gaurav Kumar Vohra

Company Secretary & Compliance Officer



Annexure-I

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	INE04HY07096	Private Placement	Non-Convertible debentures	27-03-2024	Rs. 25 Crores	Yes	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks					
Name of listed entity	Vedika Credit Capital Limited					
Mode of fund raising	Private placement					
Type of instrument	Non-Convertible debentures					
Date of raising funds	March 27, 2024					
Amount raised	Rs. 25 crores					
Report filed for quarter ended	March 31,2024					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the deviation/ variation	Not Applicable					
Comments of the audit committee after review	Not Applicable					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation ,if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks ,if any
Not Applicable	Not Applicable	Rs.25 crores	Not Applicable	Not Applicable	Not Applicable	Not Applicable



Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Vedika Credit Capital Limited

For Vedika Credit Capital Ltd

Gaurav Kumar Vohra

Company Secretary

Gaurav Kumar Vohra

Company Secretary & Compliance Officer



Date: 02/05/2024

To,

National Stock Exchange of India Limited
Listing department, Exchange Plaza,
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400 051

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, 2024 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

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 2024 (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 2024 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 quarter ended 31 March 2024.
5. The audited 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 02 May 2024. Our review of audited 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 March 2024 and traced the book value of all the assets from the audited standalone financial information, underlying books of account and other relevant records and documents maintained by the Company for the period ended 31 March 2024;
 - b) Obtained the list and value of assets offered as security against listed debt securities of the Company outstanding as at 31 March 2024;
 - 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 2024 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 quarter ended 31 March 2024.

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



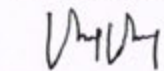
Naresh Kumar Kejriwal
Partner
Mem. No. 073381

Place: Ranchi
Date: 02/05/2024

UDIN: 24073381BKB MMQ8790

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	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Eliminated as (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relates	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (including items covered in column F)		debt amount considered more than once (due to exclusive plus pari 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 Balance, OSHA market value is not applicable)	Market Value for Pari passu charge Assets*	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, OSHA market value is not applicable)	Total Value=(H+I+J+K)
		Book Value	Book Value	Yes/ No	Book Value	Book Value						Relating to Column F		
ASSETS														
Property, Plant and Capital							2,81,39,360		2,81,39,360					
Work-in- Progress									-					
Right of Use Assets									-					
Goodwill									-					
Intangible Assets							24,37,087		24,37,087					
Intangible Assets under Development									-					
Investment									-					
Loans	Identified Business Assets	31,25,00,000	8,62,57,36,064				34,56,18,260		9,28,38,54,324		31,25,00,000			31,25,00,000
Inventories									-					
Trade Receivables									-					
Cash and Cash Equivalents							1,07,49,13,589		1,07,49,13,589					
Bank Balances other than Cash and Cash Equivalents			1,35,07,65,708						1,35,07,65,708					
Others							4,10,12,746		4,10,12,746					
Total		31,25,00,000	9,97,65,01,772				1,49,21,21,042		11,78,11,22,814	-	31,25,00,000	-	-	31,25,00,000
LIABILITIES														
Debt securities to which this certificate pertains	Listed Secured Non-Convertible Debentures	25,00,00,000							25,00,00,000		25,00,00,000			25,00,00,000
Other debt sharing pari-passu charge with above debt									-					
Other Debt									-					
Subordinated debt									-					
Borrowings	not to be filled								-					
Bank			8,64,06,53,869						8,64,06,53,869					
Debt Securities			25,83,83,178.00						25,83,83,178					
Others							26,00,00,000.00		26,00,00,000					
Trade payables									-					
Lease Liabilities									-					
Provisions							5,68,54,550.00		5,68,54,550					
Others							2,31,52,31,217.34		2,31,52,31,217					
Total		25,00,00,000.00	8,89,90,37,047.12	-	-	-	2,63,20,85,767.34		11,78,11,22,814	-	25,00,00,000.00	-	-	25,00,00,000.00
Cover on Book Value		1.25	1.12											
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



Vikram Jain
(Whole Time Director)
DIN : 00367570



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



Naresh Kumar Kejriwal
Partner
Mem. No. 073381



Place : Ranchi
Date : 02.05.2024

UDIN : 24073381BKBMMQ8790