A. K. Capital Finance Limited
(Formerly known as "A. K. Capital Finance Private Limited")

REGISTERED OFFICE :
30-39, 3RD FLOOR, FREE PRESS HOUSE,
FREE PRESS JOURNAL MARG,
215, NARIMAN POINT, MUMBAI - 400 021 (INDIA)
CIN : U51900MH2006PLC214277
TEL. : +91 (022) 6754 6500 FAX : +91 (022) 6610 0594
E-MAIL : akmumbai@akgroup.co.in
WEBSITE : www.akgroup.co.in

To,
The Catalyst Trusteeship Limited
(Formerly Known as GDA)
GDA House, Plot No 85,
Bhusari Colony (Right), Paud Road,
Pune – 411 038

Sub: Submission of Quarterly Statement of Secured, Rated, Listed, Redeemable, Non-Convertible Debentures as on December 31, 2020.

With reference to the above, we submit herewith the following information & documents as per SEBI (Debenture Trustee) Regulation, 1993 and as per SEBI (Debenture Trustee) (Amendment) Regulation, 2017 for your information and record:

1. **Updated list of the names and addresses of the Debenture Holders:** The updated list of the names and address of the Debenture Holders as on December 31, 2020 has emailed to your id: dt@ctltrustee.com

2. **Details of interest/redemption payment during the quarter**: Interest and Principle due on debentures are paid on due dates as detailed below:

Series / Tranche	ISIN	Interest/ Redemption	Interest/redemption due date (As per IM)	Actual paid date	Amount (in INR)
Series A - I	INE197P07011	-	-	-	-
Series B – I	INE197P07029	-	-	-	-
Series B – II	INE197P07037	-	-	-	-
Series A – II	INE197P07045	-	-	-	-
Series B – III	INE197P07052	-	-	-	-
Series A - III	INE197P07078	-	-	-	-
Series B – V	INE197P07086	-	-	-	-
Series B – VI	INE197P07094	-	-	-	-
Series B – VII	INE197P07102	-	-	-	-
Series E – I	INE197P07128	-	-	-	-
Series E – II	INE197P07144	-	-	-	-
Series G	INE197P07151	Interest	09-Nov-2020	09-Nov-2020	44,00,000
Series H	INE197P07169	Interest	09-Nov-2020	09-Nov-2020	7,05,00,000
Series I	INE197P07177	-	-	-	-
Series J	INE197P07185	-	-	-	-
Series K	INE197P07193	-	-	-	-
Series L	INE197P07201	Interest	09-Nov-2020	09-Nov-2020	2,43,75,000
Series M	INE197P07219	-	-	-	-
Series N	INE197P07227	-	-	-	-
Series O	INE197P07235	-	-	-	-
NA	INE197P07243	-	-	-	-
Series Q	INE197P07250	-	-	-	-
Series R	INE197P07268	-	-	-	-

A. K. Capital Finance Limited
(Formerly known as "A. K. Capital Finance Private Limited")

REGISTERED OFFICE :
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CIN : U51900MH2006PLC214277
TEL. : +91 (022) 6754 6500 FAX : +91 (022) 6610 0594
E-MAIL : akmumbai@akgroup.co.in
WEBSITE : www.akgroup.co.in

3. **The number and nature of grievances, as on December 31, 2020 received from the debenture holders, number of grievances resolved by the Company and grievances unresolved by the Company and the reasons for the same:**

   As per **Annexure A**

4. **A Statement that the assets of the Company which are available by way of security are sufficient to discharge the interest and principal amount at all times and are free from any encumbrances except those which are specifically agreed to by the debenture holders as and when they become due:**

   Copy of a Certificate from the Practicing Chartered Accountant is enclosed herewith – As per **Annexure B**

5. **A Certificate from the Director / Managing Director of the issuer company, certifying the value of the book debts / receivables;**

   Copy of a Certificate from the Managing Director of the issuer company is enclosed herewith – As per **Annexure C**

6. **A Certificate from an independent chartered accountant giving the value of book debts / receivables.**

   Copy of a Certificate from the independent chartered accountant is enclosed herewith – As per **Annexure D**

7. **A Certificate from Statutory Auditor giving the value of book debts / receivables.**
   Not Applicable during period under review.

8. **A report from the lead bank regarding progress of the project:**
   Not Applicable

9. **A certificate from the Company's Statutory Auditor:**
   in respect of utilization of funds during the implementation period of the project
   – Not Applicable
   in the case of debentures issued for financing working capital, at the end of each accounting year **– Not Applicable.**

10. **Details of any significant change in composition of Board of Directors, if any, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997:**

    There is no significant change in the composition of Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 during the period under

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TEL. : +91 (022) 6754 6500 FAX : +91 (022) 6610 0594
E-MAIL : akmumbai@akgroup.co.in
WEBSITE : www.akgroup.co.in

review.

11. Any revision in the rating of the debentures:

There is no change in rating during the period under review.

12. Updated information on default in payment of principal & interest on due dates, ISIN, Credit rating and DRR:

As per Annexure E

13. Company has complied with the provisions of Companies Act 2013, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the listing agreement with stock exchange, trust deed and all other regulations issued by SEBI pertaining to debt issue from time to time.

We confirm that the information submitted as above is true & correct and the undersigned has the authority to submit the same to you.

Yours faithfully,
For A. K. Capital Finance Limited



Govind Lalwani
Company Secretary

Date: February 1, 2021
Place: Mumbai

Enclosure: As Above

A. K. Capital Finance Limited
(Formerly known as "A. K. Capital Finance Private Limited")

REGISTERED OFFICE :
30-39, 3RD FLOOR, FREE PRESS HOUSE,
FREE PRESS JOURNAL MARG,
215, NARIMAN POINT, MUMBAI - 400 021 (INDIA)
CIN : U51900MH2006PLC214277
TEL. : +91 (022) 6754 6500 FAX : +91 (022) 6610 0594
E-MAIL : akmumbai@akgroup.co.in
WEBSITE : www.akgroup.co.in

Annexure A

Details of Complaints

A) Status of Investor Grievance:

Nos. of Compliant received during the quarter	Nos. of Complaints resolved	Nos. of Compliant pending at the end of reporting quarter
Nil	Nil	Nil

B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of Complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
Nil	Nil	Nil	Nil	Nil	Nil

For A. K. Capital Finance Limited

Govind Lalwani
Company Secretary

Date: February 01, 2021
Place: Mumbai

JITENDRA PAREEK & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
Catalyst Trusteeship Ltd,
GDA House, Plot No. 85,
Bhusari Colony, Paud Road,
Pune – 411038

Dear Sir/ Madam,

We hereby certify that following is position of eligible Business Assets and outstanding position of Non-Convertible Debentures issued by M/s. A. K. Capital Finance Limited as on December 31, 2020:

Particulars	**Amount (Rs. in Crores)**
Identified Business Assets: Total outstanding of eligible security in form of specific identified Business Assets of the Company **(As per Annexure A attached)** **Net Assets available (A)**	**126.97**
Borrowing : Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 3, 2017 **Total Borrowing (B)**	**112.41**
Asset Coverage (A)/(B)	**1.1296**

This certificate is to be read with the enclosed Statement "A" of even date.

Thanking You,

For Jitendra Pareek & Associates
Chartered Accountants

JITENDRA KUMAR PAREEK
Digitally signed by JITENDRA KUMAR PAREEK
Date: 2021.01.15 09:55:52 +05'30'

Jitendra Kumar Pareek
(Proprietor)
Membership No. 175437
UDIN: 21175437AAAAAI9826
Certificate No.- 09/JPA/2021
Place: Mumbai
Dated: 15 January 2021

Statement – A

(For Certificate no. 09/JPA/2021**)**

Statement containing essential elements of an Independent Practitioner's certificate as presented in the Guidance Note on "Reports or Certification for Special Purposes (Revised 2016)" issued by Institute of Chartered Accountants of India (ICAI).

1. This Certificate is issued to A. K. Capital Finance Limited (hereinafter referred to as "the Company"), a Company incorporated under the Companies Act, 1956 and having its Registered Office at 30-39, Free Press House, 3rd Floor, Free Press Journal Marg, 215, Nariman Point, Mumbai – 400 021 in accordance with the terms of our engagement vide email dated 14 January 2021.

2. The preparation of Certificates is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. 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. The management is also responsible for ensuring that the Company complies with the requirements of the relevant provisions of the Companies Act 2013.

3. Pursuant to the request of the Company, it is our responsibility to provide a reasonable assurance whether total value of eligible security in form of specific identified Business Assets of the Company and borrowings in form of Non-Convertible Debentures outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 3, 2017 as on December 31, 2020 have been accurately extracted from the books of account.

4. We have verified the books of accounts of the Company for total value of eligible security in form of specific identified Business Assets and outstanding Non-Convertible Debentures (including interest for 1 year) as on December 31, 2020.

5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 and Other Assurance and Related Services Engagements.

Restriction on Use

This certificate is provided to the management of the Company solely for the purpose to comply with the business requirements of the Company for submitting the same to Catalyst Trusteeship Limited and should not be used by any other person or for any other purpose. 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.

Place: Mumbai
Dated: 15 January 2021

Annexure A

A. K. Capital Finance Limited

Details of list of Identified Business Assets Hypothecated to Catalyst Trusteeship Limited as on 31 December 2020 under Debenture Trust cum Mortgage Deed dated 03 June 2017

Sr. No.	ISIN	Name of security	Industry	Credit Rating	No Of Bonds	Valuation as on 31.12.2020 (In Crore)	Bucket Classification
1	INE432R08032	10.85% Shriram Housing Finance Limited 09 MAY 2023	NBFC	AA BY CRISIL AND AA BY CARE	1300	14.59	Bucket I (A)
2	INE432R08016	10.85% Shriram Housing Finance Limited 09 MAY 2021	NBFC	AA BY CRISIL AND AA BY CARE	300	3.08	Bucket I (A)
3	INE538L07494	9.60% Aadhar Housing Fiinance Limited 29 SEP 2021	NBFC	AA BY CARE AND BRICKWORKS	180000	18.99	Bucket I (A)
4	INE896L07751	8.30% Indostar Capital Finance Limited 13 APR 2022	NBFC	AA- BY CARE	200	20.88	Bucket I (A)
5	INE722A07AG5	9.25% Shriram City Union Finance Limited - SR 05 MAR 2023 PUT : 05 JUN 2021	NBFC	AA BY CRISIL	1900	19.50	Bucket I (A)
6	INE192U07095	10.95% Kogta Financial (India) Limited 30 SEP 2022	NBFC	A- BY CARE	1500	13.40	Bucket II
7	INE124N07325	11.50% Esskay Fincorp Limited 16 AUG 2022	NBFC	A BY CRISIL	1000	10.62	Bucket II
8	INE879Q08036	16.83% ESAF Small Finance Bank Limited 28 DEC 2021	BANK	A BY BRICKWORK	50	5.52	Bucket II
9	INE128S07358	12.64% Five Star Business Finance Limited 29 MAR 2022 Call - 29 APR 2021	NBFC	A BY ICRA	50	5.09	Bucket II
10	INE128S07242	11.45% Five Star Business Finance Limited 15 MAR 2021	NBFC	A BY CARE	197	2.00	Bucket II
11	INE128S07374	12.64% Five Star Business Finance Limited16 APR 2022 Call - 29 APR 2021	NBFC	A BY ICRA	90	9.17	Bucket II
12	INE128S07408	12.64% Five Star Business Finance Limited 28 JUN 2022 Put & Call - 18 JUN 2021	NBFC	A BY ICRA	24	2.46	Bucket II
13	INE967Q07015	9.00% Shubham Housing Development Finance Limited 23 FEB 2021	NBFC	A- BY CRISIL	2500	1.67	Bucket II
		Total				**126.97**	

Security Cover	**Face Value of Security (In Crore)**
Oustanding Amount on NCDs (A)	102.55
1 Year Interest (B)	9.86
Value of Security (C)	126.97
Security Cover C / (A+B)	1.1296
Bucket Classification	
Bucket I -A	77.04
Bucket I - B	-
Bucket II	49.93
Total	**126.97**

JITENDRA PAREEK & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
Catalyst Trusteeship Ltd,
GDA House, Plot No. 85,
Bhusari Colony, Paud Road,
Pune – 411038

Dear Sir/ Madam,

We hereby certify that following is position of eligible Business Assets and outstanding position of Non-Convertible Debentures issued by M/s. A. K. Capital Finance Limited as on December 31, 2020:

Particulars	**Amount (Rs. in Crores)**
Identified Business Assets: Total outstanding of eligible security in form of specific identified Business Assets of the Company **(As per Annexure A attached)** **Net Assets available (A)**	**187.24**
Borrowing : Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated September 6, 2017 **Total Borrowing (B)**	**163.30**
Asset Coverage (A)/(B)	**1.1466**

This certificate is to be read with the enclosed Statement “A” of even date.

Thanking You,

For Jitendra Pareek & Associates
Chartered Accountants

JITENDRA KUMAR PAREEK
Digitally signed by JITENDRA KUMAR PAREEK
Date: 2021.01.15 09:57:00 +05'30'

Jitendra Kumar Pareek
(Proprietor)
Membership No. 175437
UDIN: 21175437AAAAAJ9588
Certificate No.- 10/JPA/2021
Place: Mumbai
Dated: 15 January 2021

“Ssukhi-Paras Niwas”, 7, Brite CHS Ltd., Agyari Lane, Tembhi Naka, Thane (W) - 400601.Tel. : +91 9975441818, Email : jpassociates@yahoo.com

Statement – A

(For Certificate no. 10/JPA/2021)

Statement containing essential elements of an Independent Practitioner's certificate as presented in the Guidance Note on "Reports or Certification for Special Purposes (Revised 2016)" issued by Institute of Chartered Accountants of India (ICAI).

1. This Certificate is issued to A. K. Capital Finance Limited (hereinafter referred to as "the Company"), a Company incorporated under the Companies Act, 1956 and having its Registered Office at 30-39, Free Press House, 3rd Floor, Free Press Journal Marg, 215, Nariman Point, Mumbai – 400 021 in accordance with the terms of our engagement vide email dated 14 January 2021.

2. The preparation of Certificates is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. 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. The management is also responsible for ensuring that the Company complies with the requirements of the relevant provisions of the Companies Act 2013.

3. Pursuant to the request of the Company, it is our responsibility to provide a reasonable assurance whether total value of eligible security in form of specific identified Business Assets of the Company and borrowings in form of Non-Convertible Debentures outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated September 6, 2017 as on December 31, 2020 have been accurately extracted from the books of account.

4. We have verified the books of accounts of the Company for total value of eligible security in form of specific identified Business Assets and outstanding Non-Convertible Debentures (including interest for 1 year) as on December 31, 2020.

5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 and Other Assurance and Related Services Engagements.

Restriction on Use

This certificate is provided to the management of the Company solely for the purpose to comply with the business requirements of the Company for submitting the same to Catalyst Trusteeship Limited and should not be used by any other person or for any other purpose. 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.

Place: Mumbai
Dated: 15 January 2021

Annexure A

A. K. Capital Finance Limited

Details of list of Identified Business Assets Hypothecated to Catalyst Trusteeship Limited as on 31 December 2020 under Debenture Trust cum Mortgage Deed dated September 6, 2017

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 31.12.2020 (In Crore)	Type of Facility
1	AKCF-Loan-1-00204	Vastu Finserve India Private Limited	25.08	Loan
2	INE001A07SP7	5.40% Housing Development Finance Corporation Limited 11 AUG 2023	15.50	NCD
3	INE001A07ST9	5.78% Housing Development Finance Corporation Limited 25 NOV 2025	15.11	NCD
4	INE028A08216	8.25% Bank of Baroda (P) CALL :- 17 JUL 2025	12.40	NCD
5	INE05OC24074	8.50% Lucknow Municipal Corporation 18 NOV 2030	13.88	NCD
6	INE103A08043	6.18% Mangalore Refinery And Petrochemicals Limited 29 DEC 2025	10.36	NCD
7	INE128S07374	12.64% Five Star Business Finance Limited16 APR 2022 Put & Call - 29 APR 2021	18.33	NCD
8	INE140R07140	9.35% Chaitanya India Fin Credit Private Limited 15 JUN 2022	15.18	NCD
9	INE414G07FF7	7.40% Muthoot Finance Limited 05 JAN 2024	10.43	NCD
10	INE432R08016	10.85% Shriram Housing Finance Limited 09 MAY 2021	10.28	NCD
11	INE459T07033	9.95% Vastu Housing Finance Corporation Limited 27 FEB 2025 Put & Call - 27 FEB 2021	15.09	NCD
12	INE476A08100	8.50% Canara Bank - AT1 Perpetual - Call-31 DEC 2025	15.23	NCD
13	INE540P07202	9.75% UP Power Corporation Limited 20 OCT 2021	10.37	NCD
		Total	**187.24**	

Security Cover	Face Value of Security (In Crore)
Oustanding Amount on NCDs (A)	**149.52**
1 Year Interest (B)	**13.78**
Value of Security (C)	**187.24**
Security Cover C / (A+B)	**1.1466**

JITENDRA PAREEK & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
Catalyst Trusteeship Ltd,
GDA House, Plot No. 85,
Bhusari Colony, Paud Road,
Pune – 411038

Dear Sir/ Madam,

We hereby certify that following is position of eligible Business Assets and outstanding position of Non-Convertible Debentures issued by M/s. A. K. Capital Finance Limited as on December 31, 2020:

Particulars	**Amount (Rs. in Crores)**
Identified Business Assets: Total outstanding of eligible security in form of specific identified Business Assets of the Company **(As per Annexure A attached)** **Net Assets available (A)**	**78.98**
Borrowing : Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 7, 2018 **Total Borrowing (B)**	**67.80**
Asset Coverage (A)/(B)	**1.1648**

This certificate is to be read with the enclosed Statement “A” of even date.

Thanking You,

For Jitendra Pareek & Associates
Chartered Accountants

JITENDRA KUMAR PAREEK
Digitally signed by JITENDRA KUMAR PAREEK
Date: 2021.01.15 09:58:12 +05'30'

Jitendra Kumar Pareek
(Proprietor)
Membership No. 175437
UDIN: 21175437AAAAAK9157
Certificate No.- 11/JPA/2021
Place: Mumbai
Dated: 15 January 2021

Statement – A

(For Certificate no. 11/JPA/2021**)**

Statement containing essential elements of an Independent Practitioner's certificate as presented in the Guidance Note on "Reports or Certification for Special Purposes (Revised 2016)" issued by Institute of Chartered Accountants of India (ICAI).

1. This Certificate is issued to A. K. Capital Finance (hereinafter referred to as "the Company"), a Company incorporated under the Companies Act, 1956 and having its Registered Office at 30-39, Free Press House, 3rd Floor, Free Press Journal Marg, 215, Nariman Point, Mumbai – 400 021 in accordance with the terms of our engagement vide email dated 14 January 2021.

2. The preparation of Certificates is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. 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. The management is also responsible for ensuring that the Company complies with the requirements of the relevant provisions of the Companies Act 2013.

3. Pursuant to the request of the Company, it is our responsibility to provide a reasonable assurance whether total value of eligible security in form of specific identified Business Assets of the Company and borrowings in form of Non-Convertible Debentures outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 7, 2018 as on December 31, 2020 have been accurately extracted from the books of account.

4. We have verified the books of accounts of the Company for total value of eligible security in form of specific identified Business Assets and outstanding Non-Convertible Debentures (including interest for 1 year) as on December 31, 2020.

5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 and Other Assurance and Related Services Engagements.

Restriction on Use

This certificate is provided to the management of the Company solely for the purpose to comply with the business requirements of the Company for submitting the same to Catalyst Trusteeship Limited and should not be used by any other person or for any other purpose. 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.

Place: Mumbai
Dated: 15 January 2021

Annexure A

A. K. Capital Finance Limited

Details of list of Identified Business Assets Hypothecated to Catalyst Trusteeship Limited as on 31 December 2020 under Debenture Trust cum Mortgage Deed dated June 7, 2018

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 31.12.2020 (In Crore)	Type of Facility
1	AKCF-Loan-1-0089	A. K. Services Private Limited	40.00	Loan
2	INE020B08BU9	8.30% Rural Electrification Corporation Limited 25 JUN 2029	8.83	NCD
3	INE05OC24066	8.50% Lucknow Municipal Corporation 18 NOV 2029	4.77	NCD
4	INE428A08101	9.53% Indian Bank 27 DEC 2029 - Call - 27 DEC 2024	4.59	NCD
5	INE432R08024	10.85% Shriram Housing Finance Limited 09 MAY 2022	4.81	NCD
6	INE459T07033	9.95% Vastu Housing Finance Corporation Limited 27 FEB 2025 Put & Call - 27 FEB 2021	10.06	NCD
7	INE906B07EE9	7.11% National Highway Authority of India 18 SEP 2025	5.92	NCD
		Total	**78.98**	

Security Cover	Face Value of Security (In Crore)
Oustanding Amount on NCDs (A)	62.00
1 Year Interest (B)	5.80
Value of Security (C)	78.98
Security Cover C / (A+B)	1.1648

JITENDRA PAREEK & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
Catalyst Trusteeship Ltd,
GDA House, Plot No. 85,
Bhusari Colony, Paud Road,
Pune – 411038

Dear Sir/ Madam,

We hereby certify that following is position of eligible Business Assets and outstanding position of Non-Convertible Debentures issued by M/s. A. K. Capital Finance Limited as on December 31, 2020:

Particulars	**Amount (Rs. in Crores)**
Identified Business Assets: Total outstanding of eligible security in form of specific identified Business Assets of the Company **(As per Annexure A attached)** **Net Assets available (A)**	**66.98**
Borrowing : Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated September 20, 2018 **Total Borrowing (B)**	**55.98**
Asset Coverage (A)/(B)	**1.1965**

This certificate is to be read with the enclosed Statement “A” of even date.

Thanking You,

For Jitendra Pareek & Associates
Chartered Accountants

JITENDRA KUMAR PAREEK
Digitally signed by JITENDRA KUMAR PAREEK
Date: 2021.01.15 10:14:15 +05'30'

Jitendra Kumar Pareek
(Proprietor)
Membership No. 175437
UDIN: 21175437AAAAAL2130
Certificate No.- 12/JPA/2021
Place: Mumbai
Dated: 15 January 2021

Statement – A
(For Certificate no. 12/JPA/2021)

Statement containing essential elements of an Independent Practitioner's certificate as presented in the Guidance Note on "Reports or Certification for Special Purposes (Revised 2016)" issued by Institute of Chartered Accountants of India (ICAI).

1. This Certificate is issued to A. K. Capital Finance Limited (hereinafter referred to as "the Company"), a Company incorporated under the Companies Act, 1956 and having its Registered Office at 30-39, Free Press House, 3rd Floor, Free Press Journal Marg, 215, Nariman Point, Mumbai – 400 021 in accordance with the terms of our engagement vide email dated 14 January 2021.

2. The preparation of Certificates is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. 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. The management is also responsible for ensuring that the Company complies with the requirements of the relevant provisions of the Companies Act 2013.

3. Pursuant to the request of the Company, it is our responsibility to provide a reasonable assurance whether total value of eligible security in form of specific identified Business Assets of the Company and borrowings in form of Non-Convertible Debentures outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated September 20, 2018 as on December 31, 2020 have been accurately extracted from the books of account.

4. We have verified the books of accounts of the Company for total value of eligible security in form of specific identified Business Assets and outstanding Non-Convertible Debentures (including interest for 1 year) as on December 31, 2020.

5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 and Other Assurance and Related Services Engagements.

Restriction on Use
This certificate is provided to the management of the Company solely for the purpose to comply with the business requirements of the Company for submitting the same to Catalyst Trusteeship Limited and should not be used by any other person or for any other purpose. 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.

Place: Mumbai
Dated: 15 January 2021

Annexure A

A. K. Capital Finance Limited

Details of list of Identified Business Assets Hypothecated to Catalyst Trusteeship Limited as on 31 December 2020 under Debenture Trust cum Mortgage Deed dated September 20, 2018

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 31.12.2020 (In Crore)	Type of Facility
1	AKCF-Loan-1-00150	Sun Broadcast Equipments Private Limited	4.11	Loan
2	INE020B08BV7	8.10% Rural Electrificiation Corporation Limited 25 JUN 2024	11.53	NCD
3	INE05OC24041	8.50% Lucknow Municipal Corporation 18 NOV 2027	8.77	NCD
4	INE140R07140	9.35% Chaitanya India Fin Credit Private Limited 15 JUN 2022	9.61	NCD
5	INE432R08016	10.85% Shriram Housing Finance Limited 09 MAY 2021	5.14	NCD
6	INE439H08012	8.75% Cholamandalam MS General Insurance Company Limited 25 MAY 2027 Call - 25 MAY 2022	11.69	NCD
7	INE476A08100	8.50% Canara Bank - AT1 -Perpetual Call - 31 DEC 2025	10.15	NCD
8	INE950O07248	9.18% Mahindra Rural Housing Finance Limited 01 JUN 2028	5.98	NCD
		Total	**66.98**	

Security Cover	Face Value of Security (In Crore)
Oustanding Amount on NCDs (A)	51.00
1 Year Interest (B)	4.98
Value of Security (C)	66.98
Security Cover C / (A+B)	1.1965

JITENDRA PAREEK & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
Catalyst Trusteeship Ltd,
GDA House, Plot No. 85,
Bhusari Colony, Paud Road,
Pune – 411038

Dear Sir/ Madam,

We hereby certify that following is position of eligible Business Assets and outstanding position of Non-Convertible Debentures issued by M/s. A. K. Capital Finance Limited as on December 31, 2020:

Particulars	**Amount (Rs. in Crores)**
Identified Business Assets: Total outstanding of eligible security in form of specific identified Business Assets of the Company **(As per Annexure A attached)** **Net Assets available (A)**	**131.25**
Borrowing : Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated September 20, 2018 **Total Borrowing (B)**	**109.78**
Asset Coverage (A)/(B)	**1.1956**

This certificate is to be read with the enclosed Statement “A” of even date.

Thanking You,

For Jitendra Pareek & Associates
Chartered Accountants

JITENDRA KUMAR PAREEK
Digitally signed by JITENDRA KUMAR PAREEK
Date: 2021.01.15 10:15:04 +05'30'

Jitendra Kumar Pareek
(Proprietor)
Membership No. 175437
UDIN: 21175437AAAAAM1598
Certificate No.- 13/JPA/2021
Place: Mumbai
Dated: 15 January 2021

Statement – A

(For Certificate no. 13/JPA/2021)

Statement containing essential elements of an Independent Practitioner's certificate as presented in the Guidance Note on "Reports or Certification for Special Purposes (Revised 2016)" issued by Institute of Chartered Accountants of India (ICAI).

1. This Certificate is issued to A. K. Capital Finance Limited (hereinafter referred to as "the Company"), a Company incorporated under the Companies Act, 1956 and having its Registered Office at 30-39, Free Press House, 3rd Floor, Free Press Journal Marg, 215, Nariman Point, Mumbai – 400 021 in accordance with the terms of our engagement vide email dated 14 January 2021.

2. The preparation of Certificates is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. 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. The management is also responsible for ensuring that the Company complies with the requirements of the relevant provisions of the Companies Act 2013.

3. Pursuant to the request of the Company, it is our responsibility to provide a reasonable assurance whether total value of eligible security in form of specific identified Business Assets of the Company and borrowings in form of Non-Convertible Debentures outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated September 20, 2018 as on December 31, 2020 have been accurately extracted from the books of account.

4. We have verified the books of accounts of the Company for total value of eligible security in form of specific identified Business Assets and outstanding Non-Convertible Debentures (including interest for 1 year) as December 31, 2020.

5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 and Other Assurance and Related Services Engagements.

Restriction on Use

This certificate is provided to the management of the Company solely for the purpose to comply with the business requirements of the Company for submitting the same to Catalyst Trusteeship Limited and should not be used by any other person or for any other purpose. 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.

Place: Mumbai
Dated: 15 January 2021

Annexure A

A. K. Capital Finance Limited

Details of list of Identified Business Assets Hypothecated to Catalyst Trusteeship Limited as on 31 December 2020 under Debenture Trust cum Mortgage Deed dated September 20, 2018

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 31.12.2020 (In Crore)	Type of Facility
1	AKCF-Loan-1-00203	Luxury Personified LLP	1.03	Loan
2	AKCF-Loan-1-00106	Mentor Home Loans India Limited	1.43	Loan
3	INE001A07SP7	5.40% Housing Development Finance Corporation Limited 11 AUG 2023	10.34	NCD
4	INE001A07ST9	5.78% Housing Development Finance Corporation Limited 25 NOV 2025	10.07	NCD
5	INE020B08CK8	6.88% Rural Electricification Corporation Limited 20 MAR 2025	11.32	NCD
6	INE087P07121	11.40% Avanse Financial Services Limited 16 DEC 2022 Put -18 JUN 2021	7.77	NCD
7	INE103A08043	6.18% Mangalore Refinery And Petrochemicals Limited 29 DEC 2025	10.16	NCD
8	INE134E08LE5	7.34% Power Finance Corporation 29 SEP 2035	10.80	NCD
9	INE146O08076	11.40% Hinduja Leyland Finance Limited 15 JUN 2021	10.33	NCD
10	INE261F08CQ6	6.49% National Bank for Agriculture and Rural Development 30 DEC 2030	14.93	NCD
11	INE432R08032	10.85% Shriram Housing Finance Limited 09 MAY 2023	5.61	NCD
12	INE443L07141	10.50% Belstar Microfinance Limited 15 SEP 2022	12.02	NCD
13	INE476A08100	8.50% Canara Bank - AT1 Perpetual - Call - 31 DEC 2025	10.15	NCD
14	INE906B07II1	6.94% National Highway Authority of India 30 DEC 2036	15.29	NCD
		Total	**131.25**	

Security Cover	Face Value of Security (In Crore)
Oustanding Amount on NCDs (A)	100.00
1 Year Interest (B)	9.78
Value of Security (C)	131.25
Security Cover C / (A+B)	1.1956

JITENDRA PAREEK & ASSOCIATES
CHARTERED ACCOUNTANTS

To,
Catalyst Trusteeship Ltd,
GDA House, Plot No. 85,
Bhusari Colony, Paud Road,
Pune – 411038

Dear Sir/ Madam,

We hereby certify that following is position of eligible Business Assets and outstanding position of Non-Convertible Debentures issued by M/s. A. K. Capital Finance Limited as on December 31, 2020:

Particulars	**Amount (Rs. in Crores)**
Identified Business Assets: Total outstanding of eligible security in form of specific identified Business Assets of the Company **(As per Annexure A attached)** **Net Assets available (A)**	**295.92**
Borrowing : Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Deed dated December 23, 2020 **Total Borrowing (B)**	**243.00**
Asset Coverage (A)/(B)	**1.2178**

This certificate is to be read with the enclosed Statement “A” of even date.

Thanking You,

For Jitendra Pareek & Associates
Chartered Accountants

JITENDRA KUMAR PAREEK Digitally signed by JITENDRA KUMAR PAREEK Date: 2021.01.15 10:17:00 +05'30'

Jitendra Kumar Pareek
(Proprietor)
Membership No. 175437
UDIN: 21175437AAAAAN2733
Certificate No.- 14/JPA/2021
Place: Mumbai
Dated: 15 January 2021

Statement – A
(For Certificate no. 14/JPA/2021)

Statement containing essential elements of an Independent Practitioner's certificate as presented in the Guidance Note on "Reports or Certification for Special Purposes (Revised 2016)" issued by Institute of Chartered Accountants of India (ICAI).

1. This Certificate is issued to A. K. Capital Finance Limited (hereinafter referred to as "the Company"), a Company incorporated under the Companies Act, 1956 and having its Registered Office at 30-39, Free Press House, 3rd Floor, Free Press Journal Marg, 215, Nariman Point, Mumbai – 400 021 in accordance with the terms of our engagement vide email dated 14 January 2021.

2. The preparation of Certificates is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. 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. The management is also responsible for ensuring that the Company complies with the requirements of the relevant provisions of the Companies Act 2013.

3. Pursuant to the request of the Company, it is our responsibility to provide a reasonable assurance whether total value of eligible security in form of specific identified Business Assets of the Company and borrowings in form of Non-Convertible Debentures outstanding (including interest for 1 year) secured under Debenture Trust Deed dated December 23, 2020 as on December 31, 2020 have been accurately extracted from the books of account.

4. We have verified the books of accounts of the Company for total value of eligible security in form of specific identified Business Assets and outstanding Non-Convertible Debentures (including interest for 1 year) as on December 31, 2020.

5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 and Other Assurance and Related Services Engagements.

Restriction on Use
This certificate is provided to the management of the Company solely for the purpose to comply with the business requirements of the Company for submitting the same to Catalyst Trusteeship Limited and should not be used by any other person or for any other purpose. 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.

Place: Mumbai
Dated: 15 January 2021

Annexure A

A. K. Capital Finance Limited

Details of list of Identified Business Assets Hypothecated to Catalyst Trusteeship Limited as on 31 December 2020 under Debenture Trust Deed dated December 23, 2020

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 31.12.2020 (In Crore)	Type of Facility
1	INE020B08CK8	6.88% Rural Electricfication Corporation Limited 20 MAR 2025	16.98	NCD
2	INE05OC24017	8.50% Lucknow Municipal Corporation 18 NOV 2024	10.33	NCD
3	INE05OC24025	8.50% Lucknow Municipal Corporation 18 NOV 2025	10.42	NCD
4	INE05OC24058	8.50% Lucknow Municipal Corporation 18 NOV 2028	15.15	NCD
5	INE140R07124	9.90% Chaitanya India Fin Credit Private Limited 30 MAR 2022	18.44	NCD
6	INE160A08159	7.25% Punjab National Bank 29 JUL 2030 Call - 29 JUL 2025	27.25	NCD
7	INE192U07095	10.95% Kogta Financial (India) Limited 30 SEP 2022	8.93	NCD
8	INE306N08284	9.00% Tata Capital Financial Services Limited 27 SEP 2028	10.16	NCD
9	INE414G07FF7	7.40% Muthoot Finance Limited 05 JAN 2024	20.86	NCD
10	INE443L07141	10.50% Belstar Microfinance Limited 15 SEP 2022	25.69	NCD
11	INE457A08068	7.75% Bank of Maharashtra 14 DEC 2030 Call - 14 DEC 2025	10.80	NCD
12	INE459T07033	9.95% Vastu Housing Finance Corporation Limited 27 FEB 2025 Put & Call - 27 FEB 2021	25.15	NCD
13	INE476A08100	8.50% Canara Bank - AT1 Perpetual Call - 31 DEC 2025	25.38	NCD
14	INE522D07BM9	8.75% Manappuram Finance Limited 09 JAN 2022	17.75	NCD
15	INE540P07228	9.75% UP Power Corporation Limited 20 OCT 2023	10.92	NCD
16	INE562A08065	8.44% Indian Bank - AT-1 Perpetual Call - 14 DEC 2025	5.08	NCD
17	INE896L07751	8.30% Indostar Capital Finance Limited 13 APR 2022	26.11	NCD
18	INE950O08196	7.90% Mahindra Rural Housing Finance Limited 16 DEC 2030	10.52	NCD
		Total	**295.92**	

Security Cover	Face Value of Security (In Crore)
Oustanding Amount on NCDs (A)	225.00
1 Year Interest (B)	18.00
Value of Security (C)	295.92
Security Cover C / (A+B)	1.2178

A. K. Capital Finance Limited
(Formerly known as "A. K. Capital Finance Private Limited")

REGISTERED OFFICE :
30-39, 3RD FLOOR, FREE PRESS HOUSE,
FREE PRESS JOURNAL MARG,
215, NARIMAN POINT, MUMBAI - 400 021 (INDIA)
CIN : U51900MH2006PLC214277
TEL. : +91 (022) 6754 6500 FAX : +91 (022) 6610 0594
E-MAIL : akmumbai@akgroup.co.in
WEBSITE : www.akgroup.co.in

Annexure C

To,
Catalyst Trusteeship Limited
GDA House, Plot No. 85
Bhusari Colony, Paud Road
Pune – 411038

Sub: Value of the book debts / receivables of A. K. Capital Finance Limited ("the Company") as on December 31, 2020.

Dear Sir/Madam,

We hereby certify that following is the position of eligible Business Assets and outstanding position of Non-convertible Debentures issued by the Company as on December 31, 2020:

For Debenture Trust Cum Mortgage Deed dated June 3, 2017	
Particulars	**Amount (Rs. In Crores)**
Identified Business Assets: Total value of eligible security in form of specific identified Business Assets of the Company **Net Assets available (A)**	**126.97**
Borrowing: Non-convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 3, 2017 **Total Borrowing (B)**	**112.41**
Asset Coverage (A)/(B)	**1.1295**

For Debenture Trust Cum Mortgage Deed dated September 06, 2017	
Particulars	**Amount (Rs. In Crores)**
Identified Business Assets: Total value of eligible security in form of specific identified Business Assets of the Company **Net Assets available (A)**	**187.24**
Borrowing: Non-convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated September 06, 2017 **Total Borrowing (B)**	**163.30**
Asset Coverage (A)/(B)	**1.1466**

A. K. Capital Finance Limited
(Formerly known as "A. K. Capital Finance Private Limited")

REGISTERED OFFICE :
30-39, 3RD FLOOR, FREE PRESS HOUSE,
FREE PRESS JOURNAL MARG,
215, NARIMAN POINT, MUMBAI - 400 021 (INDIA)
CIN : U51900MH2006PLC214277
TEL. : +91 (022) 6754 6500 FAX : +91 (022) 6610 0594
E-MAIL : akmumbai@akgroup.co.in
WEBSITE : www.akgroup.co.in

For Debenture Trust Cum Mortgage Deed dated June 07, 2018	
Particulars	**Amount (Rs. In Crores)**
Identified Business Assets: Total value of eligible security in form of specific identified Business Assets of the Company **Net Assets available (A)**	**78.98**
Borrowing: Non-convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 07, 2018 **Total Borrowing (B)**	**67.80**
Asset Coverage (A)/(B)	**1.1649**

For Debenture Trust Cum Mortgage Deed dated September 20, 2018	
Particulars	**Amount (Rs. In Crores)**
Identified Business Assets: Total value of eligible security in form of specific identified Business Assets of the Company **Net Assets available (A)**	**66.98**
Borrowing: Non-convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated September 20, 2018 amounting to Rs. 65.00 crores **Total Borrowing (B)**	**55.98**
Asset Coverage (A)/(B)	**1.1965**

For Debenture Trust Cum Mortgage Deed dated September 20, 2018	
Particulars	**Amount (Rs. In Crores)**
Identified Business Assets: Total value of eligible security in form of specific identified Business Assets of the Company **Net Assets available (A)**	**132.73**
Borrowing: Non-convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated September 20, 2018 amounting to Rs. 135.00 crores **Total Borrowing (B)**	**109.78**
Asset Coverage (A)/(B)	**1.2091**

A. K. Capital Finance Limited
(Formerly known as "A. K. Capital Finance Private Limited")

REGISTERED OFFICE :
30-39, 3RD FLOOR, FREE PRESS HOUSE,
FREE PRESS JOURNAL MARG,
215, NARIMAN POINT, MUMBAI - 400 021 (INDIA)
CIN : U51900MH2006PLC214277
TEL. : +91 (022) 6754 6500 FAX : +91 (022) 6610 0594
E-MAIL : akmumbai@akgroup.co.in
WEBSITE : www.akgroup.co.in

For Debenture Trust Deed dated December 23, 2020	
Particulars	**Amount (Rs. In Crores)**
Identified Business Assets: Total value of eligible security in form of specific identified Business Assets of the Company **Net Assets available (A)**	**295.92**
Borrowing: Non-convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Deed dated December 23, 2020 amounting to Rs. 300.00 crores **Total Borrowing (B)**	**243.00**
Asset Coverage (A)/(B)	**1.2178**

Further, copies of a Certificate from the independent chartered accountant dated January 15, 2021 certifying the value of book debts / receivables is enclosed herewith.

We confirm that the information submitted as above is true & correct and the undersigned has the authority to submit the same to you.

Yours faithfully,

For A. K. Capital Finance Limited

ATUL KUMAR MITTAL

Digitally signed by ATUL KUMAR MITTAL
DN: cn=ATUL KUMAR MITTAL, o, ou, email=akmittal@akgroup.co.in, c=IN
Date: 2021.02.01 10:08:52 +05'30'

A. K. Mittal
Managing Director
Date: February 1, 2021

Encl: As Above

K H HARIA
& ASSOCIATES

N/104, Vardhaman Nagar, Dr. R.P. Road, Mulund (West), Mumbai - 400 080. Office: 022-21631923
Mobile: +91 9987821923 Email: hariaketan@gmail.com

UDIN: 21154313AAAAAL3473 **Date: 25/01/2021**

To,
Catalyst Trusteeship Limited
GDA House, Plot No. 85
Bhusari Colony, Paud Road
Pune – 411038

Dear Sir/Madam,

We hereby certify that A. K. Capital Finance Limited (CIN U51900MH2006PLC214277), having its registered office situated at 30-39, Free Press House, 3rd Floor, Free Press Journal Marg, 215, Nariman Point, Mumbai MH- 400 021, who have issued Non-Convertible Debentures, have sufficient assets to discharge the interest and principal amount at all times as on December 31, 2020 as stated in accompanying Statement A and that such assets are free from any other encumbrances.

This certificate is being issued on a specific request of A. K. Capital Finance Limited on the basis of the books of accounts and other relevant records made available to us for verification by the management of the Company.

This certificate is to be read with the enclosed Statement "B" of even date.

Thanking You.

For K H Haria & Associates
Chartered Accountants
FRN 136515W

25/01/2021



(CA Ketan Hiralal Haria)
Proprietor
Membership No.: 154313

Place: Mumbai

K H HARIA
& ASSOCIATES

N/104, Vardhaman Nagar, Dr. R.P. Road, Mulund (West), Mumbai - 400 080. Office: 022-21631923
Mobile: +91 9987821923 Email: hariaketan@gmail.com

Statement – B

(UDIN Certificate No. 21154313AAAAAL3473)

Statement containing essential elements of an Independent Practitioner's certificate as presented in the Guidance Note on "Reports or Certification for Special Purposes (Revised 2016)" issued by Institute of Chartered Accountants of India (ICAI).

1. This Certificate is issued to A. K. Capital Finance Limited (hereinafter referred to as "the Company"), a Company incorporated under the Companies Act, 1956 and having its Registered Office at 30-39, Free Press House, 3rd Floor, Free Press Journal Marg, 215, Nariman Point, Mumbai – 400 021 in accordance with the terms of our engagement vide email dated 25 January 2021.

2. The preparation of Certificates along with accompanying statement A is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. 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. The management is also responsible for ensuring that the Company complies with the requirements of the relevant provisions of the Companies Act 2013.

3. Pursuant to the request of the Company, it is our responsibility to provide a reasonable assurance whether total outstanding of eligible security in form of specific identified Business Assets of the Company and borrowings in form of Non-Convertible Debentures outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deeds / Debenture Trust Deed as on December 31, 2020 as stated in Statement A have been accurately extracted from the books of account.

4. We have verified the books of accounts of the Company for total outstanding of eligible security in form of specific identified Business Assets and outstanding Non-Convertible Debentures (including interest for 1 year) as on December 31, 2020.

5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we

comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 and Other Assurance and Related Services Engagements.

Restriction on Use

This certificate is provided to the management of the Company solely for the purpose to comply with the business requirements of the Company for submitting the same to Catalyst Trusteeship Limited and should not be used by any other person or for any other purpose. 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.

Dated: 25/01/2021

Place : Mumbai



A. K. Capital Finance Limited
Statement A
(UDIN Certificate No.21154313AAAAAL3473)

DT-1. Position of eligible Business Assets and outstanding position of Non-Convertible Debentures issued as on December 31, 2020 towards Debenture Trust Cum Mortgage Deed dated June 3, 2017

Particulars	Amount (Rs. in Crores)	Amount (Rs. in Crores)
Identified Business Assets:		
Total value of eligible security in form of specific identified Business Assets of the Company towards Debenture Trust Cum Mortgage Deed dated June 3, 2017	126.97	
Net Assets available (A)		**126.97**
Borrowing :		
Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 3, 2017	112.41	
Total Borrowing (B)		**112.41**
Asset Coverage (A)/(B)		**1.1295**

DT-4. Position of eligible Business Assets and outstanding position of Non-Convertible Debentures issued as on December 31, 2020 towards Debenture Trust Cum Mortgage Deed dated September 6, 2017

Particulars	Amount (Rs. in Crores)	Amount (Rs. in Crores)
Identified Business Assets:		
Total value of eligible security in form of specific identified Business Assets of the Company towards Debenture Trust Cum Mortgage Deed dated September 6, 2017	187.24	
Net Assets available (A)		**187.24**
Borrowing :		
Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated September 6, 2017	163.30	
Total Borrowing (B)		**163.30**
Asset Coverage (A)/(B)		**1.1466**

K. H. HARIA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★

A. K. Capital Finance Limited
Statement A
(UDIN Certificate No.21154313AAAAAL3473)

DT-5. Position of eligible Business Assets and outstanding position of Non-Convertible Debentures issued as on December 31, 2020 towards Debenture Trust Cum Mortgage Deed dated June 7, 2018

Particulars	Amount (Rs. in Crores)	Amount (Rs. in Crores)
Identified Business Assets:		
Total value of eligible security in form of specific identified Business Assets of the Company towards Debenture Trust Cum Mortgage Deed dated June 7, 2018	78.98	
Net Assets available (A)		**78.98**
Borrowing :		
Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 7, 2018	67.80	
Total Borrowing (B)		**67.80**
Asset Coverage (A)/(B)		**1.1649**

DT-6A. Position of eligible Business Assets and outstanding position of Non-Convertible Debentures issued as on December 31, 2020 towards Debenture Trust Cum Mortgage Deed dated September 20, 2018

Particulars	Amount (Rs. in Crores)	Amount (Rs. in Crores)
Identified Business Assets:		
Total value of eligible security in form of specific identified Business Assets of the Company towards Debenture Trust Cum Mortgage Deed dated September 20, 2018	66.98	
Net Assets available (A)		**66.98**
Borrowing :		
Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated September 20, 2018	55.98	
Total Borrowing (B)		**55.98**
Asset Coverage (A)/(B)		**1.1965**

K. H. HARIA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★

A. K. Capital Finance Limited
Statement A
(UDIN Certificate No.21154313AAAAAL3473)

DT-6B. Position of eligible Business Assets and outstanding position of Non-Convertible Debentures issued as on December 31, 2020 towards Debenture Trust Cum Mortgage Deed dated September 20, 2018

Particulars	Amount (Rs. in Crores)	Amount (Rs. in Crores)
Identified Business Assets:		
Total value of eligible security in form of specific identified Business Assets of the Company towards Debenture Trust Cum Mortgage Deed dated September 20, 2018	132.73	
Net Assets available (A)		**132.73**
Borrowing :		
Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated September 20, 2018	109.78	
Total Borrowing (B)		**109.78**
Asset Coverage (A)/(B)		**1.2091**

DT-7. Position of eligible Business Assets and outstanding position of Non-Convertible Debentures issued as on December 31, 2020 towards Debenture Trust Deed dated December 23, 2020

Particulars	Amount (Rs. in Crores)	Amount (Rs. in Crores)
Identified Business Assets:		
Total value of eligible security in form of specific identified Business Assets of the Company towards Debenture Trust Deed dated December 23, 2020	295.92	
Net Assets available (A)		**295.92**
Borrowing :		
Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Deed dated December 23, 2020	243.00	
Total Borrowing (B)		**243.00**
Asset Coverage (A)/(B)		**1.2178**

CHARTERED ACCOUNTANTS * K. H. HARIA & ASSOCIATES *

Annexure -E

Name of Company : A. K. Capital Finance Limited

Quarterly Compliance: Listed NCDs - Statement on ISIN, payment on due dates, Credit rating & DRR Requirement as on December 31, 2020

Sr. No.	Series	ISIN	Issue Size (per ISIN) Rs Crore	Private Placement/ Public Issue	Listed / Unlisted	Secured / Unsecured	Defaulted or Delayed Principal/ Interest Outstanding (if any) (in Rs. Crore)	Due date of Interest payment	Actual date of Interest payment	Date of information sharing with Credit Rating Agency (*in case of default*)	Credit Rating as on June 30, 2020 & Agency	Rating Agency	Creation of Debenture Redemption Reserve, if applicable	Compliance of provisions of Companies Act, 2013 particularly Section 42 (Yes / No)
1	Series A - I	INE197P07011	30	Private Placement	Listed	Secured	Nil	-	-	Not Applicable	BWR AA (CE)	Brickwork Ratings India Pvt. Ltd.	Not Applicable	Yes
2	Series B - I	INE197P07029	25					-	-		BWR AA(CE) & ACUITE' AA (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited		
3	Series B - II	INE197P07037	5					-	-		BWR AA(CE) & ACUITE' AA (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited		
4	Series A - II	INE197P07045	4					-	-		BWR AA (CE)	Brickwork Ratings India Pvt. Ltd.		
5	Series B - III	INE197P07052	26					-	-		BWR AA(CE) & ACUITE' AA (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited		
6	Series A - III	INE197P07078	3					-	-		BWR AA (CE)	Brickwork Ratings India Pvt. Ltd.		
7	Series B - V	INE197P07086	2					-	-		BWR AA(CE) & ACUITE' AA (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited		
8	Series B – VI	INE197P07094	5					-	-		BWR AA(CE) & ACUITE' AA (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited		
9	Series B – VII	INE197P07102	15					-	-		BWR AA(CE) & ACUITE' AA (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited		

10	Series E – I	INE197P07128	5				-	-	BWR AA(CE) & ACUITE' AA (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited	
11	Series E – II	INE197P07144	65				-	-	BWR AA(CE) & ACUITE' AA (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited	
12	Series G	INE197P07151	5				09-09-2020	09-09-2020	BWR AA+(CE) & ACUITE' AA	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited	
13	Series H	INE197P07169	75				09-09-2020	09-09-2020	BWR AA(CE) & ACUITE' AA (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited	
14	Series I	INE197P07177	50				-	-	BWR AA(CE) & ACUITE' AA (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited	
15	Series J	INE197P07185	32						BWR AA(CE) & ACUITE' AA (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited	
16	Series K	INE197P07193	85				-	-	BWR AA+ (CE) & ACUITE' AA+ (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited	
17	Series L	INE197P07201	25				09-09-2020	09-09-2020	BWR AA+ (CE) & ACUITE' AA+ (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited	
18	Series M	INE197P07219	5				-	-	BWR AA+ (CE) & ACUITE' AA+ (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited	
19	Series N	INE197P07227	70				-	-	BWR AA+ (CE) & ACUITE' AA+ (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited	
20	Series O	INE197P07235	15				-	-	BWR AA+ (CE) & ACUITE' AA+ (CE)	Brickwork Ratings India Pvt. Ltd. and Acuite` Ratings & Research Limited	

21	NA	INE197P07243	100					-	-		BWR AA- (STABLE)	Brickwork Ratings India Pvt. Ltd.		
22	Series Q	INE197P07250	50					-	-		BWR AA- (STABLE)	Brickwork Ratings India Pvt. Ltd.		
23	Series R	INE197P07268	75					-	-		BWR AA- (STABLE)	Brickwork Ratings India Pvt. Ltd.		