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 June 30, 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 June 30, 2020 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	Interest & Principal*	June 26, 2020	June 26, 2020	15,46,159
Series B – I	INE197P07029	-	-	-	-
Series B – II	INE197P07037	-	-	-	-
Series A – II	INE197P07045	Interest & Principal*	June 26, 2020	June 26, 2020	2,06,15,452
Series B – III	INE197P07052	-	-	-	-
Series B – IV	INE197P07060	-	-	-	-
Series A - III	INE197P07078	-	-	-	-
Series B – V	INE197P07086	-	-	-	-
Series B – VI	INE197P07094	-	-	-	-
Series B – VII	INE197P07102	-	-	-	-
Series E – I	INE197P07128	Interest	June 23, 2020	June 23, 2020	47,50,000
Series E – II	INE197P07144	Interest	June 23, 2020	June 23, 2020	5,80,68,000
Series G	INE197P07151	-	-	-	-
Series H	INE197P07169	-	-	-	-
Series I	INE197P07177	Interest	April 03, 2020	April 03, 2020	4,70,00,000
Series J	INE197P07185	Interest	May 08, 2020	May 08, 2020	2,94,40,000
Series K	INE197P07193	Interest	June 23, 2020	June 23, 2020	6,92,25,000
Series L	INE197P07201	-	-	-	-
Series M	INE197P07219	Interest	June 23, 2020	June 23, 2020	48,00,000
Series N	INE197P07227	Interest	June 23, 2020	June 23, 2020	3,48,25,000
Series O	INE197P07235	Interest	June 23, 2020	June 23, 2020	1,42,50,000

*Note: * Interest and principal amount paid to debenture holders on the respective repurchased date during the period under review.*

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

3. **The number and nature of grievances, as on June 30, 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:**

   (I) in respect of utilization of funds during the implementation period of the project

   – Not Applicable

   (II) 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 review.

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

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: August 13, 2020
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: August 13, 2020
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 June 30, 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)**	**153.25**
Borrowing : Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 3, 2017 **Total Borrowing (B)**	**134.29**
Asset Coverage (A)/(B)	**1.1412**

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

Thanking You,

For Jitendra Pareek & Associates
Chartered Accountants
FRN:143713W

JITENDRA PAREEK
Digitally signed by JITENDRA PAREEK
Date: 2020.07.09 21:45:22 +05'30'

Jitendra Pareek
(Proprietor)
Membership No. 175437
UDIN No: 20175437AAAACF7326
Place: Mumbai
Dated: 09 July 2020

"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.JPA/34/2020-21)
UDIN: 20175437AAAACF7326

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 09 July 2020.

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 June 30, 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 June 30, 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.

7. 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: 09 July 2020

Annexure A

A. K. Capital Finance Limited

UDIN: 20175437AAAACF7326

Details of list of Identified Business Assets Hypothecated to Catalyst Trusteeship Limited as on 30 June 2020 under Debenture Trust cum Mortgage Deed dated June 3, 2017

Sr. No.	ISIN	Name of security	Industry	Credit Rating	No Of Bonds	Valuation as on 30.06.2020 (In Crore)	Bucket Classification
1	INE721A08DF1	9.90% STFCL (21/06/2024)	NBFC	AA+ BY CRISIL AND INDIA RATINGS	93	10.76	Bucket I (A)
2	INE432R08032	10.60 SHFL 09/05/2023	NBFC	AA BY CRISIL AND AA+ BY CARE	2500	27.86	Bucket I (A)
3	INE538L07494	9.6000% AADHAR HSG 29 SEP 2021	NBFC	AA BY CARE AND BRICKWORKS	210000	23.39	Bucket I (A)
4	INE823G07144	11.0000% JK CEMENT 13 SEP 2023	Corporate	AA BY CARE	50	5.58	Bucket I (A)
5	INE428A08101	9.5300% INDIAN BANK 27 DEC 2029 CALL : 27 DEC 2024	BANK	AA+ BY INDIA RATINGS AND AAA BY CRISIL	190	22.73	Bucket I (A)
6	INE667A08070	11.2500% CANARA (P) CALL :- 15 JUL 2021	BANK	AA BY INDIA RATINGS	50	5.72	Bucket I (A)
7	INE220J07113	10.20% Future Consumer (05/09/2020)	Corporate	A- BY CARE	620	6.72	Bucket II
8	INE124N08067	0.00% ESSKAY Fincorp (12/01/2021)	NBFC	A BY CARE	95	13.76	Bucket II
9	INE124N07325	11.25% ESSKAY Fincorp (16/08/2022)	NBFC	A BY CRISIL	800	8.62	Bucket II
10	INE879Q08036	16.8300% ESAF BANK 28 DEC 2021	BANK	A BY BRICKWORK	10	1.23	Bucket II
11	INE128S07226	11.45% Five Star Business Finance Limited (15/09 2020)	NBFC	A BY CARE	150	1.52	Bucket II
12	INE128S07135	11.45% Five Star Business Finance Limited (07/11 2020)	NBFC	A BY CARE	100	1.02	Bucket II
13	INE128S07358	12.64% Five Star Business Finance Limited (29/03 2022) Call - (29/04/2021)	NBFC	A BY ICRA	50	5.19	Bucket II
14	INE128S07143	11.45% Five Star Business Finance Ltd. (07/02/2021)	NBFC	A BY CARE	460	4.73	Bucket II
15	INE128S07242	11.45% Five Star Business Finance Ltd. (15/03/2021)	NBFC	A BY CARE	275	2.83	Bucket II
16	INE128S07234	11.45% Five Star Business Finance Ltd. (15/12/2020)	NBFC	A BY CARE	150	1.53	Bucket II
17	INE128S07374	12.6400% Five Star Business Finance Ltd (16/04/2022) (Call - 29/04/2021)	NBFC	A BY ICRA	60	6.23	Bucket II
18	INE836B08020	16.9% Satin Credit Networth (19/09/2020)	NBFC	A- BY ICRA	36	3.83	Bucket II
		Total				**153.25**	

Security Cover	Face Value of Security (In Crore)
Oustanding Amount on NCDs (A)	122.55
1 Year Interest (B)	11.74
Value of Security (C)	153.25
Security Cover C / (A+B)	1.1412
Bucket Classification	
Bucket I -A	96.04
Bucket I - B	-
Bucket II	57.21
Total	**153.25**

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 June 30, 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)**	**197.09**
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)	**1.2069**

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

For Jitendra Pareek & Associates
Chartered Accountants
FRN:143713W

JITENDRA PAREEK
Digitally signed by JITENDRA PAREEK
Date: 2020.07.10 09:45:29 +05'30'

Jitendra Pareek
(Proprietor)
Membership No. 175437
UDIN No: 20175437AAAACG8880
Place: Mumbai
Dated: 09 July 2020

"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.JPA/35/2020-21)
UDIN:20175437AAAACG8880

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 09 July 2020.

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 June 30, 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 June 30, 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.

7. 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: 09 July 2020

Annexure A

A. K. Capital Finance Limited

UDIN:20175437AAAACG8880

Details of list of Identified Business Assets Hypothecated to Catalyst Trusteeship Limited as on 30 June 2020 under Debenture Trust cum Mortgage Deed dated September 6, 2017

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 30.06.2020 (In Crore)	Type of Facility
1	INE001A07SC5	6.9900% HDFC 25 NOV 2021	26.78	NCD
2	INE020B08CX1	7.9600% REC 15 JUN 2030	10.33	NCD
3	INE087P07105	10.1000% AVANSE 12 JUL 2021	11.08	NCD
4	INE128S07390	12.6400% FIVE STAR 28 MAY 2022 PUT AND CALL : 24 MAY 2021	15.62	NCD
5	INE414G07EN4	9.5000% MUTHOOT 31 JAN 2022	5.47	NCD
6	INE428Q08032	12.7000% SURYODAY SMALL FIN BANK 26 JUL 2022	11.19	NCD
7	INE432R08016	10.6000% SHRIRAM HSG FIN 09 MAY 2021	8.37	NCD
8	INE434A08067	10.9900% UNION BANK (P) CALL :- 05 AUG 2021	10.73	NCD
9	INE459T07033	9.9500% VASTU HSG 27 FEB 2025 PUT AND CALL : 27 FEB 2021	20.29	NCD
10	INE516Q07242	11.5500% ASIRVAD MICROFIN 27 NOV 2020	18.04	NCD
11	INE614B08039	12.0000% KARNATAKA BANK 16 NOV 2028 CALL : 16 NOV 2023	7.06	NCD
12	INE636F07266	7.5500% NEEPCO 10 JUN 2028 CALL : 10 JUN 2025	14.41	NCD
13	INE651J07580	9.2500% JM FINANCIAL 07 AUG 2021	5.20	NCD
14	INE667A08062	11.2500% CANARA BANK (P) CALL :- 30 MAR 2021	11.80	NCD
15	INE774D07NT6	8.4800% MMFSL 30 OCT 2020	10.71	NCD
16	INE906B07ID2	6.9800% NHAI 29 JUN 2035	10.01	NCD
		Total	**197.09**	

Security Cover	Face Value of Security (In Crore)
Oustanding Amount on NCDs (A)	**149.52**
1 Year Interest (B)	**13.78**
)	**197.09**
Security Cover C / (A+B)	**1.2069**

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 June 30, 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)**	**111.90**
Borrowing : Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 7, 2018 **Total Borrowing (B)**	**89.64**
Asset Coverage (A)/(B)	**1.2483**

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

Thanking You,

For Jitendra Pareek & Associates
Chartered Accountants
FRN:143713W

JITENDRA PAREEK
Digitally signed by JITENDRA PAREEK
Date: 2020.07.09 21:44:48 +05'30'

Jitendra Pareek
(Proprietor)
Membership No. 175437
UDIN No: 20175437AAAACH4006
Place: Mumbai
Dated: 09 July 2020

"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.JPA/36/2020-21)
UDIN No: 20175437AAAACH4006

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 09 July 2020.

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 June 30, 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 June 30, 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.

7. 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: 09 July 2020

Annexure A

A. K. Capital Finance Limited

Details of list of Identified Business Assets Hypothecated to Catalyst Trusteeship Limited as on 30 June 2020 under Debenture Trust cum Mortgage Deed dated June 7, 2018

UDIN No: 20175437AAAACH4006

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 30.06.2020 (In Crore)	Type of Facility
1	AKCF-Loan-1-00189	A. K. Services Private Limited	32.75	Loan
2	INE001A07SC5	6.9900% HDFC 25 NOV 2021	16.07	NCD
3	INE062A08223	8.5000% SBI (P) CALL :- 22 NOV 2024	5.21	NCD
4	INE087P07105	10.1000% AVANSE 12 JUL 2021	5.54	NCD
5	INE428Q08032	12.7000% SURYODAY SMALL FIN BANK 26 JUL 2022	5.60	NCD
6	INE432R08024	10.6000% SHRIRAM HSG FIN 09 MAY 2022	6.99	NCD
7	INE434A08067	10.9900% UNION BANK (P) CALL :- 05 AUG 2021	5.53	NCD
8	INE459T07033	9.9500% VASTU HSG 27 FEB 2025 PUT AND CALL : 27 FEB 2021	10.15	NCD
9	INE538L07494	9.6000% AADHAR HSG 29 SEP 2021	8.45	NCD
10	INE636F07266	7.5500% NEEPCO 10 JUN 2028 CALL : 10 JUN 2025	5.34	NCD
11	INE667A08062	11.2500% CANARA BANK (P) CALL :- 30 MAR 2021	5.27	NCD
12	INE906B07ID2	6.9800% NHAI 29 JUN 2035	5.00	NCD
		Total	**111.90**	

Security Cover	Face Value of Security (In Crore)
Oustanding Amount on NCDs (A)	82.00
1 Year Interest (B)	7.64
Value of Security (C)	111.90
Security Cover C / (A+B)	1.2483

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 June 30, 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)**	**70.46**
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)	**1.2587**

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

Thanking You,

For Jitendra Pareek & Associates
Chartered Accountants
FRN:143713W

JITENDRA PAREEK
Digitally signed by JITENDRA PAREEK
Date: 2020.07.09 21:43:30+05'30'

Jitendra Pareek
(Proprietor)
Membership No. 175437
UDIN:20175437AAAACI1599
Place: Mumbai
Dated: 09 July 2020

"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.JPA/37/2020-21)
UDIN:20175437AAAACI1599

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 09 July 2020.

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 June 30, 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 June 30, 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.

7. 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: 09 July 2020

Annexure A

A. K. Capital Finance Limited

Details of list of Identified Business Assets Hypothecated to Catalyst Trusteeship Limited as on 30 June 2020 under Debenture Trust cum Mortgage Deed dated September 20, 2018

UDIN:20175437AAAACI1599

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 30.06.2020 (In Crore)	Type of Facility
1	AKCF-Loan-1-00150	Sun Broadcast Equipments Pvt. Ltd	5.00	Loan
2	INE001A07SC5	6.9900% HDFC 25 NOV 2021	10.71	NCD
3	INE062A08223	8.5000% SBI (P) CALL :- 22 NOV 2024	5.21	NCD
4	INE087P07105	10.1000% AVANSE 12 JUL 2021	5.54	NCD
5	INE428Q08032	12.7000% SURYODAY SMALL FIN BANK 26 JUL 2022	5.60	NCD
6	INE434A08067	10.9900% UNION BANK (P) CALL :- 05 AUG 2021	5.53	NCD
7	INE459T07033	9.9500% VASTU HSG 27 FEB 2025 PUT AND CALL : 27 FEB 2021	10.15	NCD
8	INE608A08025	10.9000% PUNJAB & SIND (P) CALL :- 07 MAY 2022	6.93	NCD
9	INE636F07266	7.5500% NEEPCO 10 JUN 2028 CALL : 10 JUN 2025	5.34	NCD
10	INE667A08062	11.2500% CANARA BANK (P) CALL :- 30 MAR 2021	5.27	NCD
11	INE722A07AG5	9.2500% SCUF - SR 05 MAR 2023 PUT : 05 JUN 2021	5.18	NCD
		Total	**70.46**	

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)	70.46
Security Cover C / (A+B)	1.2587

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 June 30, 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)**	**132.11**
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)	**1.2034**

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

Thanking You,

For Jitendra Pareek & Associates
Chartered Accountants
FRN:143713W

JITENDRA PAREEK
Digitally signed by JITENDRA PAREEK
Date: 2020.07.09 21:42:40 +05'30'

Jitendra Pareek
(Proprietor)
Membership No. 175437
UDIN No: 20175437AAAACJ4648
Place: Mumbai
Dated: 09 July 2020

"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.JPA/38/2020-21)
UDIN:20175437AAAACJ4648

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 09 July 2020.

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 June 30, 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 June 30, 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.

7. 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: 09 July 2020

Annexure A

A. K. Capital Finance Limited

Details of list of Identified Business Assets Hypothecated to Catalyst Trusteeship Limited as on 30 June 2020 under Debenture Trust cum Mortgage Deed dated September 20, 2018

UDIN:20175437AAAACJ4648

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 30.06.2020 (In Crore)	Type of Facility
1	AKCF-Loan-1-00106	Mentor Home Loans India Limited	2.86	Loan
2	INE001A07SC5	6.9900% HDFC 25 NOV 2021	26.78	NCD
3	INE062A08223	8.5000% SBI (P) CALL :- 22 NOV 2024	5.84	NCD
4	INE087P07121	11.4000% AVANSE 16 DEC 2022 PUT : 18 JUN 2021	10.05	NCD
5	INE128S07408	12.6400% FIVE STAR 28 JUN 2022 PUT AND CALL : 18 JUN 2021	5.22	NCD
6	INE428Q08032	12.7000% SURYODAY SMALL FIN BANK 26 JUL 2022	5.60	NCD
7	INE434A08067	10.9900% UNION BANK (P) CALL :- 05 AUG 2021	5.53	NCD
8	INE443L07042	11.4000% BELSTAR 17 JUL 2020	5.07	NCD
9	INE459T07033	9.9500% VASTU HSG 27 FEB 2025 PUT AND CALL : 27 FEB 2021	10.15	NCD
10	INE522D07BG1	9.2500% MANAPPURAM 14 FEB 2022	4.42	NCD
11	INE559N07017	10.9000% SRG HSG 19 AUG 2022	11.33	NCD
12	INE636F07266	7.5500% NEEPCO 10 JUN 2028 CALL : 10 JUN 2025	10.67	NCD
13	INE691I07EO1	8.1000% L&T INFRA FIN 28 JUN 2030	5.37	NCD
14	INE722A07AG5	9.2500% SCUF - SR 05 MAR 2023 PUT : 05 JUN 2021	8.30	NCD
15	INE879Q08036	16.8300% ESAF BANK 28 DEC 2021	4.91	NCD
16	INE906B07ID2	6.9800% NHAI 29 JUN 2035	10.01	NCD
		Total	**132.11**	

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)	132.11
Security Cover C / (A+B)	1.2034

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 June 30, 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 June 30, 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)**	**153.25**
Borrowing: Non-convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 3, 2017 **Total Borrowing (B)**	**134.29**
Asset Coverage (A)/(B)	**1.1412**

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)**	**197.09**
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)	**1.2069**

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)**	**111.90**
Borrowing: Non-convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 07, 2018 **Total Borrowing (B)**	**89.64**
Asset Coverage (A)/(B)	**1.2483**

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)**	**70.46**
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)	**1.2587**

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)**	**132.11**
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)	**1.2034**

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

Further, copies of a Certificate from the independent chartered accountant dated July 09, 2020 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

A. K. Mittal
Managing Director
Date: August 13, 2020

Encl: As Above

K H HARIA
& ASSOCIATES

9-C, 1st Floor, Poornima Darshan, 90 Feet Road, Above Cosmos Bank, Near Shiv Sena Office, Mulund (E), Mumbai - 400 081.
Tel.: 022 - 2163 1923 • Cell: +91 9664 79 39 19 / 9987 82 19 23 • E-mail: hariaketan@gmail.com

UDIN: 20154313AAAACD7670 **Date: 11th August, 2020**

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 June 30, 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

11/08/2020

K. H. HARIA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★

(CA Ketan Hiralal Haria)
Proprietor
M. No.: 154313
Place: Mumbai

A. K. Capital Finance Limited

Statement A

(UDIN Certificate No. 20154313AAAACD7670)

Position of eligible Business Assets and outstanding position of Non-Convertible Debentures issued

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	153.25	
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	197.09	
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	111.90	
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	70.46	
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	132.11	
Net Assets available (A)		**664.81**
Borrowing :		
Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 3, 2017	134.29	
Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated September 6, 2017	163.30	
Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 7, 2018	89.64	
Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated September 20, 2018	55.98	
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)		**552.99**
Asset Coverage (A)/(B)		**1.2022**



Statement – B

(UDIN Certificate No. 20154313AAAACD7670)

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 11 August 2020.

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 as on June 30, 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 June 30, 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.

7. 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: 11 August 2020

K. H. HARIA & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★