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 September 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 September 30, 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 B – IV	INE197P07060	Interest and Principle	09-09-2020#	09-09-2020#	20,98,89,315.07
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	-	-	-	-
Series H	INE197P07169	-	-	-	-
Series I	INE197P07177	-	-	-	-
Series J	INE197P07185	Interest and Principle	02-09-2020#	02-09-2020#	20,58,98,082.19
Series K	INE197P07193	-	-	-	-
Series L	INE197P07201	-	-	-	-
Series M	INE197P07219	-	-	-	-
Series N	INE197P07227	-	-	-	-
Series O	INE197P07235	-	-	-	-
NA	INE197P07243	-	-	-	-
Series Q	INE197P07250	-	-	-	-
Series R	INE197P07268	-	-	-	-

Note: #interest and principal amount paid to debenture holders on the respective repurchased date and call option exercise 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 September 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: November 7, 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: November 7, 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 September 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)**	**125.92**
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)	**1.1202**

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

Thanking You,

For Jitendra Pareek & Associates
Chartered Accountants

JITENDRA PAREEK Digitally signed by JITENDRA PAREEK Date: 2020.10.15 10:18:00 +05'30'

(Proprietor)
Membership No. 175437
UDIN No: 20175437AAAADI3074
Place: Mumbai
Dated: 13 October 2020

JITENDRA PAREEK & ASSOCIATES
CHARTERED ACCOUNTANTS

Statement – A

(For UDIN Certificate no. 20175437AAAADI3074)

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 13 October 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 September 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 September 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.

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

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: 13 October 2020

Annexure A
UDIN Certificate Number: 20175437AAAADI3074
A. K. Capital Finance Limited

Details of list of Identified Business Assets Hypothecated to Catalyst Trusteeship Limited as on 30 September 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 30.09.2020 (In Crore)	Bucket Classification
1	INE432R08032	10.60% Shriram Housing Finance Limited (09/05/2023)	NBFC	AA BY CRISIL AND AA+ BY CARE	1300	14.34	Bucket I (A)
2	INE538L07494	9.60% Aadhar Housing Finance Limited (29/09/2021)	NBFC	AA BY CARE AND BRICKWORKS	130000	13.48	Bucket I (A)
3	INE823G07144	11.00% JK Cement Limited 13 SEP 2023	Corporate	AA BY CARE	50	4.40	Bucket I (A)
4	INE896L07306	10.05% Indostar Capital Finance Limited (08/12/2020)	NBFC	AA- BY CARE AND INDIA RATINGS	20	21.63	Bucket I (A)
5	INE722A07AG5	9.25% Shriram City Union Finance Limited - SR (05/03/2023) Put - (05/06/2021)	NBFC	AA BY CRISIL	1900	19.58	Bucket I (A)
6	INE124N08067	0.00% ESSKAY Fincorp Limited (12/01/2021)	NBFC	A BY CARE	95	9.30	Bucket II
7	INE124N07325	11.25% ESSKAY Fincorp Limited (16/08/2022)	NBFC	A BY CRISIL	1000	10.60	Bucket II
8	INE879Q08036	16.83% ESAF Small Finance Bank Limited 28 DEC 2021	BANK	A BY BRICKWORK	50	6.23	Bucket II
9	INE128S07135	11.45% Five Star Business Finance Limited (07/11 2020)	NBFC	A BY CARE	100	1.01	Bucket II
10	INE128S07358	12.64% Five Star Business Finance Limited (29/03 2022) Put and Call - (29/04/2021)	NBFC	A BY ICRA	50	5.13	Bucket II
11	INE128S07242	11.45% Five Star Business Finance Limited (15/03/2021)	NBFC	A BY CARE	275	2.81	Bucket II
12	INE128S07234	11.45% Five Star Business Finance Limited (15/12/2020)	NBFC	A BY CARE	150	1.52	Bucket II
13	INE128S07374	12.6400% Five Star Business Finance Limited (16/04/2022) Put and Call - (29/04/2021)	NBFC	A BY ICRA	90	9.23	Bucket II
14	INE128S07408	12.64% Five Star Business Finance Limited (28/06/2022) Put and Call - (18/06/2021)	NBFC	A BY ICRA	24	2.47	Bucket II
15	INE967Q07015	9.00% Shubham Housing Finance Limited (23/02/2021)	NBFC	A- BY CRISIL	2500	4.19	Bucket II
		Total				**125.92**	

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)	125.92
Security Cover C / (A+B)	1.1202
Bucket Classification	
Bucket I -A	73.43
Bucket I - B	-
Bucket II	52.49
Total	**125.92**

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 September 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)**	**132.73**
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)	**1.2091**

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

Thanking You,

For Jitendra Pareek & Associates
Chartered Accountants

JITENDRA PAREEK Digitally signed by JITENDRA PAREEK Date: 2020.10.15 10:16:25 +05'30'

(Proprietor)
Membership No. 175437
UDIN No: 20175437AAAADM6683
Place: Mumbai
Dated: 13 October 2020

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

JITENDRA PAREEK & ASSOCIATES
CHARTERED ACCOUNTANTS

Statement – A
(UDIN. 20175437AAAADM6683)

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 13 October 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 September 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 September 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.

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

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: 13 October 2020

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

Annexure A
UDIN Certificate Number : 20175437AAAADM6683
A. K. Capital Finance Limited

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

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 30.09.2020 (In Crore)	Type of Facility
1	AKCF-Loan-1-00106	Mentor Home Loans India Limited	2.14	Loan
2	INE062A08249	7.74% State Bank of India (Perpetual) Call - (09/09/2025)	2.40	NCD
3	INE087P07121	11.40% Avanse Financial Services Limited (16/12/2022) Put - (18/06/2021)	8.28	NCD
4	INE103D08021	6.79% Bharat Sanchar Nigam Limited (23/09/2030)	15.17	NCD
5	INE128S07390	12.64% Five Star Business Limited (28/05/2022) Put and Call - (24/05/2021)	5.14	NCD
6	INE140A07625	7.95% Piramal Enterprises Limited (28/12/2020)	10.04	NCD
7	INE160A08076	9.15% Punjab National Bank (Perpetual) Call - (13/02/2025)	0.97	NCD
8	INE428Q08032	12.70% Suryoday Small Finance Bnak Limited (26/07/2022)	11.01	NCD
9	INE432R08032	10.60% Shriram Housing Finance Limited (09/05/2023)	13.24	NCD
10	INE459T07033	9.95% Vastu Housing Finance Corporation Limited (27/02/2025) Put and Call - (27/02/2021)	15.19	NCD
11	INE516Q07242	11.55% Asirvad Microfinance Limited (27/11/2020)	9.51	NCD
12	INE522D07BM9	8.75% Manappuram Finance Limited (09/01/2022)	5.28	NCD
13	INE538L07494	9.60% Aadhar Housing Finance Limited (29/09/2021)	19.33	NCD
14	INE559N07017	9.90% S. R. G. Housing Finance Limited (19/08/2022)	9.97	NCD
15	INE140R07124	9.90% Chaitanya India Finance Credit Private Limited (30/03/2022)	5.06	NCD
		Total	**132.73**	

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)	132.73
Security Cover C / (A+B)	1.2091

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 September 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)**	**68.22**
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)	**1.2186**

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

Thanking You,

For Jitendra Pareek & Associates
Chartered Accountants

JITENDRA PAREEK Digitally signed by JITENDRA PAREEK Date: 2020.10.15 10:16:51 +05'30'

(Proprietor)
Membership No. 175437
UDIN No: 20175437AAAADL4155
Place: Mumbai
Dated: 13 October 2020

Statement – A
(UDIN. 20175437AAAADL4155)

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 13 October 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 September 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 September 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.

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: 13 October 2020

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

Annexure A
UDIN Certificate Number : 20175437AAAADL4155
A. K. Capital Finance Limited

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

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 30.09.2020 (In Crore)	Type of Facility
1	AKCF-Loan-1-00150	Sun Broadcast Equipments Private Limited	4.00	Loan
2	INE053F09HU6	7.77% Indian Railway Finance Corporation (08/11/2026)	3.71	NCD
3	INE103D08021	6.79% Bharat Sanchar Nigam Limited (23/09/2030)	15.17	NCD
4	INE128S07374	12.64% Five Star Business Limited (16/04/2022) Put and Call (29/04/2021)	5.13	NCD
5	INE134E07141	8.16% Power Finance Corporation (25/11/2026)	4.14	NCD
6	INE134E08KR9	7.68% Power Finance Corporation (15/07/2030)	2.62	NCD
7	INE140A07625	7.95% Piramal Enterprises Limited (28/12/2020)	10.04	NCD
8	INE432R08024	10.60% Shriram Housing Finance Limited (09/05/2022)	6.18	NCD
9	INE459T07033	9.95% Vastu Housing Finance Corporation Limited (27/02/2025) Put and Call (27/02/2021)	5.06	NCD
10	INE522D07BM9	8.75% Manappuram Finance Limited (09/01/2022)	5.28	NCD
11	INE818F07112	7.70% Kerela Finance Corporation (14/09/2027)	6.89	NCD
		Total	**68.22**	

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)	68.22
Security Cover C / (A+B)	1.2186

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 September 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)**	**81.30**
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)	**1.1990**

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

Thanking You,

For Jitendra Pareek & Associates
Chartered Accountants

JITENDRA PAREEK Digitally signed by JITENDRA PAREEK Date: 2020.10.15 10:17:28 +05'30'

(Proprietor)
Membership No. 175437
UDIN No: 20175437AAAADK9147
Place: Mumbai
Dated: 13 October 2020

JITENDRA PAREEK & ASSOCIATES
CHARTERED ACCOUNTANTS

Statement – A
(For UDIN Certificate no. 20175437AAAADK9147a**)**

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 13 October 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 September 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 September 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.

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

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: 13 October 2020

Annexure A
UDIN Certificate Number : 20175437AAAADK9147
A. K. Capital Finance Limited

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

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 30.09.2020 (In Crore)	Type of Facility
1	AKCF-Loan-1-00195	A. K. Services Private Limited	13.25	Loan
2	INE031A09FG6	8.16% Housing and Urban Development Corporation Limited (22/122026)	3.86	NCD
3	INE103D08021	6.79% Bharat Sanchar Nigam Limited (23/09/2030)	15.17	NCD
4	INE128S07374	12.64% Five Star Business Limited (16/04/2022) Put and Call - (29/04/2021)	5.13	NCD
5	INE140A07476	9.70% Piramal Enterprise Limited (24/12/2020)	4.67	NCD
6	INE140A07625	7.95% Piramal Enterprises Limited (28/12/2020)	10.04	NCD
7	INE432R08016	10.60% Shriram Housing Finance Limited (09/05/2021)	8.29	NCD
8	INE459T07033	9.95% Vastu Housing Finance Corporation Limited (27/02/2025) Put and Call - (27/02//2021)	5.06	NCD
9	INE522D07BM9	8.75% Manappuram Finance Limited (09/01/2022)	5.28	NCD
10	INE818F07104	7.70% Kerela Finance Corporation (14/09/2026)	10.55	NCD
		Total	**81.30**	

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)	81.30
Security Cover C / (A+B)	1.1990

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 September 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)**	**192.36**
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)	**1.1780**

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

Thanking You,

For Jitendra Pareek & Associates
Chartered Accountants

JITENDRA PAREEK Digitally signed by JITENDRA PAREEK Date: 2020.10.15 10:15:21 +05'30'

(Proprietor)
Membership No. 175437
UDIN No: 20175437AAAADJ7213
Place: Mumbai
Dated: 13 October 2020

JITENDRA PAREEK & ASSOCIATES
CHARTERED ACCOUNTANTS

Statement – A
(UDIN. 20175437AAAADJ7213)

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 13 October 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 September 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 September 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.

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

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: 13 October 2020

Annexure A
UDIN Certificate Number :20175437AAAADJ7213
A. K. Capital Finance Limited

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

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 30.09.2020 (In Crore)	Type of Facility
1	INE028A08224	8.50% Bank of Baroda (Perpetual) Call - (28/07/2025)	5.10	NCD
2	INE087P07105	8.70% Avanse Financial Services Limited (12/07/2021)	7.15	NCD
3	INE103D08021	6.79% Bharat Sanchar Nigam Limited (23/09/2030)	24.98	NCD
4	INE128S07374	12.64% Five Star Business Limited (16/04/2022) Put and Call - (29/04/2021)	11.28	NCD
5	INE134E08LC9	7.04% Power Finance Corporation (16/12/2030)	5.12	NCD
6	INE140A07625	7.95% Piramal Enterprises Limited (28/12/2020)	10.04	NCD
7	INE202E07179	7.17% Indian Renewable Energy Development Authority (01/10/2025)	6.11	NCD
8	INE428A08101	9.53% Indian Bank (27/12/2029) Call - (27/12/2024)	5.19	NCD
9	INE428Q08032	12.70% Suryoday Small Finance Bank Limited (26/07/2022)	16.52	NCD
10	INE432R08024	10.60% Shriam Housing Finance Limited (09/05/2022)	16.13	NCD
11	INE459T07033	9.95% Vastu Housing Finance Corporation Limited (27/02/2025) Put and Call (27/02/2021)	15.19	NCD
12	INE522D07BM9	8.75% Manapurram Finance Limited (09/01/2022)	10.56	NCD
13	INE538L07494	9.60% Aadhar Housing Finance Limited (29/09/2021)	15.56	NCD
14	INE540P07079	8.97% UP Power Corporation Limited (15/02/2024)	3.64	NCD
15	INE721A07PQ4	9.47% Shriram Transport Finance Corporation Limited - SR (10/03/2021)	8.27	NCD
16	INE850M07228	11.35% NORTHERN ARC 27 JAN 2022 PUT AND CALL : 26 FEB 2021	5.14	NCD
17	INE906B07EI0	7.35% National Highway Authority of India (11/01/2031)	6.08	NCD
18	INE140R07124	9.90% Chaitanya India Finance Credit Private Limited (30/03/2022)	10.12	NCD
19	INE192U07095	10.95% Kogta Financial (India) Limited (30/09/2022)	10.18	NCD
		Total	**192.36**	

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)	**192.36**
Security Cover C / (A+B)	**1.1780**

JITENDRA PAREEK Digitally signed by JITENDRA PAREEK Date: 2020.10.15 10:15:53 +05'30'

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 September 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 September 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)**	**125.92**
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)	**1.1202**

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)**	**192.36**
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)	**1.1780**

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)**	**81.30**
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)	**1.1990**

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)**	**68.22**
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)	**1.2186**

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

Further, copies of a Certificate from the independent chartered accountant dated October 13, 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: November 07, 2020

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: 20154313AAAACU7057 **Date: November 2, 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 40002, who have issued Non-Convertible Debentures, have sufficient assets to discharge the interest and principal amount at all times as on September 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
FRN: 136515W

02/11/2020

K. H. HARIA & ASSOCIATES * CHARTERED ACCOUNTANTS *

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

Place: Mumbai

A. K. Capital Finance Limited
Statement A
(UDIN Certificate No.20154313AAAACU7057)
Position of eligible Business Assets and outstanding position of Non-Convertible Debentures issued as

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	125.92	
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	192.36	
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	81.30	
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	68.22	
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)		**600.53**
Borrowing :		
Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 3, 2017	112.41	
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	67.80	
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)		**509.27**
Asset Coverage (A)/(B)		**1.1792**



Statement – B

(UDIN Certificate No. 20154313AAAACU7057)

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 (CIN: U51900MH2006PLC214277) (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 2 November 2020.

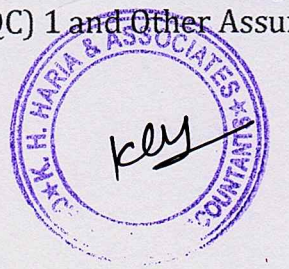
2. The preparation of Certificates along with accompanying statement A is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance 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 September 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 September 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: 2 November 2020

