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 March 31, 2020.

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

1. **Updated list of the names and addresses of the Debenture Holders:** The updated list of the names and address of the Debenture Holders as on March 31, 2020 is attached herewith.

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	01-March-2020	02-March-2020*	2,26,56,000
Series B – I	INE197P07029	Interest	01-March-2020	02-March-2020*	2,40,00,000
Series B – II	INE197P07037	Interest	01-March-2020	02-March-2020*	48,50,000
Series A – II	INE197P07045	Interest	01-March-2020	02-March-2020*	28,80,000
Series B – III	INE197P07052	Interest	01-March-2020	02-March-2020*	2,49,60,000
Series B – IV	INE197P07060	Interest	01-March-2020	02-March-2020*	1,88,00,000
Series A - III	INE197P07078	Interest	15-March-2020	16-March-2020*	96,000
Series B – V	INE197P07086	Interest	15-March-2020	16-March-2020*	19,00,000
Series B – VI	INE197P07094	Interest	15-March-2020	16-March-2020*	48,00,000
Series B – VII	INE197P07102	Interest	15-March-2020	16-March-2020*	1,44,00,000
Series E – I	INE197P07128	-	-	-	-
Series E – II	INE197P07144	-	-	-	-
Series G	INE197P07151	-	-	-	-
Series H	INE197P07169	-	-	-	-
Series I	INE197P07177	-	-	-	-
Series J	INE197P07185	-	-	-	-
Series K	INE197P07193	-	-	-	-
Series L	INE197P07201	-	-	-	-
Series M	INE197P07219	-	-	-	
Series N	INE197P07227	-	-	-	-
Series O	INE197P07235	-	-	-	-

Since the Interest payment date falls on a day that is not a Business Day, the payment has been made on the immediately succeeding Business Day.

A. K. Capital Finance Limited
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E-MAIL : akmumbai@akgroup.co.in
WEBSITE : www.akgroup.co.in

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

   As per **Annexure A**

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

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

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

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

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

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

7. **A Certificate from Statutory Auditor giving the value of book debts / receivables.**

   Copy of a Certificate from the Statutory Auditor shall be submitted after completion of Statutory Audit.

8. **A report from the lead bank regarding progress of the project:**

   Not Applicable

9. **A certificate from the Company's Statutory Auditor:**

   in respect of utilization of funds during the implementation period of the project

   – Not Applicable

   in the case of debentures issued for financing working capital, at the end of each accounting year **– Not Applicable for the financial year 2019-2020.**

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

REGISTERED OFFICE :
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E-MAIL : akmumbai@akgroup.co.in
WEBSITE : www.akgroup.co.in

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.

11. **Any revision in the rating of the debentures:**

    There is no change in rating during the period under review. However, NCD issued in Series C and F fully redeemed and rating withdraws letter for the same issued by Brickwork Ratings India Pvt. Ltd on December 06, 2019.

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: May 14, 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,
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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



Jitendra Pareek & Associates
Chartered Accountants
Add: 7, Brite CHS Ltd., Agyari Lane, Tembhi Naka, Thane (W) – 400601.
Tel No. : 9975441818
Email ID: jpassocaites@yahoo.com

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 March 31, 2020:

Particulars	Amount (Rs. in Crores)
Identified Business Assets: Total outstanding of eligible security in form of specific identified Business Assets of the Company **(As per Annexure A attached)** **Net Assets available (A)**	**67.51**
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)	**1.2060**

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

Thanking You,

FOR Jitendra Pareek & Associates
Chartered Accountants
ICAI Reg. No. 143713W

JITENDRA PAREEK & ASSOCIATES Firm No. 143713W *THANE* CHARTERED ACCOUNTANTS

(Jitendra Pareek)
Proprietor
Membership No.: 175437
UDIN: 20175437AAAABF7341
Place: Mumbai
Dated: 07 April 2020

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Statement – A

(For UDIN: 20175437AAAABF7341)

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 07 April 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 March 31, 2020 have been accurately extracted from the books of account.

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

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

6. 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: 07 April 2020

Scanned with CamScanner

Annexure 1 (For UDIN Certificate No:20175437AAAABF7341)

A. K. Capital Finance Limited

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

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 31.03.2020 (In Crore)	Type of Facility
1	INE020B08AP1	7.45% REC Limited (30/11/2022)	5.27	NCD
2	INE020B08CS1	7.20% REC Limited (31/03/2030)	6.06	NCD
3	INE115A07OK5	7.24% Lic Housing Finance Limited (23/08/2021)	5.22	NCD
4	INE128S07374	12.64% Five Star Business Finance Limited (16/04/2022) Call - (29/04/2021)	4.15	NCD
5	INE428A08101	9.53% Allahabad Bank (27/12/2029) (Call-27/12/2024)	4.45	NCD
6	INE434A08067	10.99% Andhra Bank (Perpetual) (Call-05/08/2021)	5.53	NCD
7	INE459T07033	9.95% Vastu Housing Finance Corporation Limited (27/02/2025) (Call: 27/02/2021)	10.10	NCD
8	INE559N07017	10.90% S.R.G. Housing Finance Limited (19/08/2022)	12.59	NCD
9	INE608A08025	10.90% Punjab And Sind Bank (Perpetual) (Call-07/05/2022)	9.14	NCD
10	AKCF-Loan-1-00150	Sun Broadcast Equipments Private Limited	5.00	Loan
		Total	**67.51**	

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)	67.51
Security Cover C / (A+B)	1.2060

JITENDRA PAREEK & ASSOCIATES * CHARTERED ACCOUNTANTS * Firm No. 143 SW * THANE *

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Jitendra Pareek & Associates
Chartered Accountants
Add: 7, Brite CHS Ltd., Agyari Lane, Tembhi Naka, Thane (W) – 400601.
Tel No. : 9975441818
Email ID: jpassocaites@yahoo.com

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 March 31, 2020:

Particulars	Amount (Rs. in Crores)
Identified Business Assets: Total outstanding of eligible security in form of specific identified Business Assets of the Company **(As per Annexure A attached)** **Net Assets available (A)**	**132.22**
Borrowing : Non-Convertible Debeng tures 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)	**1.2044**

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

Thanking You,

FOR Jitendra Pareek & Associates
Chartered Accountants
ICAI Reg. No. 143713W

JITENDRA PAREEK & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ Firm No. 143713W ★ THANE ★

(Jitendra Pareek)
Proprietor
Membership No.: 175437
UDIN: 20175437AAAABG7803
Place: Mumbai
Dated: 07 April 2020

Scanned with CamScanner

Statement – A

(For UDIN Certificate no. 20175437AAAABG7803)

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 07 April 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 March 31, 2020 have been accurately extracted from the books of account.

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

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

6. 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: 07 April 2020



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Annexure 1 (For UDIN Certificate No.:20175437AAAABG7803)

A. K. Capital Finance Limited

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

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 31.03.2020 (In Crore)	Type of Facility
1	INE020B08AP1	7.45% REC Limited (30/11/2022)	15.80	NCD
2	INE124N07325	11.00% Essk Kay Fincorp Limited (16/08/2022)	9.53	NCD
3	INE128S07374	12.64% Five Star Business Finance Limited (16/04/2022) Call - (29/04/2021)	8.30	NCD
4	INE134E08JD1	7.10% Power Finance Corporation Limited (08/08/2022)	10.66	NCD
5	INE178A08011	6.43% Chennai Petroleum Corporation Limited (28/02/2023)	4.95	NCD
6	INE428A08101	9.53% Allahabad Bank (27/12/2029) (Call-27/12/2024)	11.13	NCD
7	INE434A08067	10.99% Andhra Bank (Perpetual) (Call-05/08/2021)	5.97	NCD
8	INE443L07034	11.40% Belstar Microfinance Limited (15/06/2020)	5.06	NCD
9	INE459T07033	9.95% Vastu Housing Finance Corporation Limited (27/02/2025) (Call: 27/02/2021)	15.15	NCD
10	INE538L07494	9.60% Aadhar Housing Finance Limited (29/09/2021)	10.78	NCD
11	INE667A08062	11.25% Syndicate Bank (Perpetual) (Call-30/03/2021)	15.44	NCD
12	INE667A08070	11.25% Syndicate Bank (Perpetual) (Call-15/07/2021)	5.58	NCD
13	INE722A07AG5	9.25% Shriram City Union Finance Limited (05/03/2023) (Put- 05/06/2021)	10.30	NCD
14	AKCF-Loan-1-00106	Mentor Home Loans India Limited	3.57	Loan
		Total	**132.22**	

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)	132.22
Security Cover C / (A+B)	1.2044

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Jitendra Pareek & Associates
Chartered Accountants
Add: 7, Brite CHS Ltd., Agyari Lane, Tembhi Naka, Thane (W) – 400601.
Tel No. : 9975441818
Email ID: jpassocaites@yahoo.com

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 March 31, 2020:

Particulars	Amount (Rs. in Crores)
Identified Business Assets: Total outstanding of eligible security in form of specific identified Business Assets of the Company **(As per Annexure 1 attached)** **Net Assets available (A)**	**153.33**
Borrowing : Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 3, 2017 **Total Borrowing (B)**	**136.65**
Asset Coverage (A)/(B)	**1.1221**

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

Thanking You,

FOR Jitendra Pareek & Associates
Chartered Accountants
ICAI Reg. No. 143713W

JITENDRA PAREEK & ASSOCIATES * CHARTERED ACCOUNTANTS * Firm No. 143713W * THANE *

(Jitendra Pareek)
Proprietor
Membership No.: 175437
UDIN: 20175437AAAABC8627
Place: Mumbai
Dated: 07 April 2020

Scanned with CamScanner

Statement – A

(For UDIN: 20175437AAAABC8627)

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 07 April 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 March 31, 2020 have been accurately extracted from the books of account.

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

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

6. 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: 07 April 2020

JITENDRA PAREEK & ASSOCIATES
Firm Reg. 143713W
THANE
CHARTERED ACCOUNTANTS

Scanned with CamScanner

(For UDIN Certificate No:20175437AAAABC8627)

Annexure 1

A. K. Capital Finance Limited

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

Sr. No.	ISIN	Name of security	Industry	Credit Rating	No Of Bonds	Valuation as on 31.03.2020 (In Crore)	Bucket Classification
1	INE721A08DF1	9.90% Shriram Transport Finance Corporation Limited (21/06/2024)	NBFC	AA+ BY CRISIL AND INDIA RATINGS	93	10.18	Bucket I (A)
2	INE721A08DC8	10.25% Shriram Transport Finance Corporation Limited (26/04/2024)	NBFC	AA+ BY CRISIL AND INDIA RATINGS	15	1.65	Bucket I (A)
3	INE432R08032	10.60% Shriram Housing Finance Limited (09/05/2023)	NBFC	AA BY CRISIL AND AA+ BY CARE	2500	27.22	Bucket I (A)
4	INE538L07445	8.83% Aadhar Housing Finance Limited (23/06/2020)	NBFC	AA BY CARE	164	17.39	Bucket I (A)
5	INE538L07494	9.60% Aadhar Housing Finance Limited (29/09/2021)	NBFC	AA BY CARE AND BRICKWORKS	60000	6.47	Bucket I (A)
6	INE823G07144	11.00% J K Cement Limited (13/09/2023)	Corporate	AA BY CARE	50	5.35	Bucket I (A)
7	INE428A08101	9.53% Allahabad Bank (27/12/2029) (Call-27/12/2024)	BANK	AA- BY CRISIL AND INDIA RATINGS	190	21.14	Bucket I (A)
8	INE667A08070	11.25% Syndicate Bank (Perpetual) (Call- 15/07/2021)	BANK	A+ BY INDIA RATINGS AND CARE	50	5.58	Bucket I (B)
9	INE220J07113	9.95% Future Consumer Limited (05/09/2020)	Corporate	A BY CARE	620	6.58	Bucket II
10	INE124N08067	0.00% Ess Kay Fincorp Limited (12/01/2021)	NBFC	A BY CARE	95	13.38	Bucket II
11	INE124N07325	11.00% Ess Kay Fincorp Limited (16/08/2022)	NBFC	A BY CRISIL	600	6.36	Bucket II
12	INE879Q08036	16.8300% ESAF Small Finance Bank Limited (28/12/2021)	BANK	A BY BRICKWORK	10	1.18	Bucket II
13	INE128S07226	11.45% Five Star Business Finance Limited (15/09/2020)	NBFC	A BY CARE	150	1.53	Bucket II
14	INE128S07135	11.45% Five Star Business Finance Limited (07/11/2020)	NBFC	A BY CARE	100	1.02	Bucket II
15	INE128S07358	12.64% Five Star Business Finance Limited (29/03/2022) Call - (29/04/2021)	NBFC	A BY ICRA	50	5.19	Bucket II
16	INE128S07119	11.45% Five Star Business Finance Ltd. (07/05/2020)	NBFC	A BY CARE	250	2.53	Bucket II
17	INE128S07143	11.45% Five Star Business Finance Ltd. (07/02/2021)	NBFC	A BY CARE	460	4.73	Bucket II
18	INE128S07218	11.45% Five Star Business Finance Ltd. (15/06/2020)	NBFC	A BY CARE	150	1.52	Bucket II
19	INE128S07242	11.45% Five Star Business Finance Ltd. (15/03/2021)	NBFC	A BY CARE	275	2.83	Bucket II
20	INE128S07234	11.45% Five Star Business Finance Ltd. (15/12/2020)	NBFC	A BY CARE	150	1.53	Bucket II
21	INE128S07374	12.64% Five Star Business Finance Ltd (16/04/2022) (Call - 29/04/2021)	NBFC	A BY ICRA	60	6.23	Bucket II
22	INE836B08020	16.90% Satin Credit Networth Limited (19/09/2020)	NBFC	A- BY ICRA	36	3.74	Bucket II
		Total				**153.33**	

Security Cover	Face Value of Security (In Crore)
Oustanding Amount on NCDs (A)	124.70
1 Year Interest (B)	11.95
Value of Security (C)	153.33
Security Cover C / (A+B)	1.1221
Bucket Classification	
Bucket I - A	89.40
Bucket I - B	5.58
Bucket II	58.35
Total	**153.33**

JITENDRA PAREEK & ASSOCIATES
Firm 143715W
THANE
CHARTERED ACCOUNTANTS

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Jitendra Pareek & Associates
Chartered Accountants
Add: 7, Brite CHS Ltd., Agyari Lane, Tembhi Naka, Thane (W) – 400601.
Tel No. : 9975441818
Email ID: jpassocaites@yahoo.com

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 March 31, 2020:

Particulars	Amount (Rs. in Crores)
Identified Business Assets: Total outstanding of eligible security in form of specific identified Business Assets of the Company **(As per Annexure 1 attached)** **Net Assets available (A)**	**199.48**
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)	**1.2216**

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

Thanking You,

FOR Jitendra Pareek & Associates
Chartered Accountants
ICAI Reg. No. 143713W

JITENDRA PAREEK & ASSOCIATES * Firm No. 143713W * THANE * CHARTERED ACCOUNTANTS

(Jitendra Pareek)
Proprietor
Membership No.: 175437
UDIN: 20175437AAAABD5937
Place: Mumbai
Dated: 07 April 2020

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Statement – A

(For UDIN. 20175437AAAABD5937)

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 07 April 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 March 31, 2020 have been accurately extracted from the books of account.

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

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

6. 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: 07 April 2020



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Annexure 1 (For UDIN Certificate No:20175437AAAABD5937)

A. K. Capital Finance Limited

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

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 31.03.2020 (In Crore)	Type of Facility
1	INE020B08AP1	7.45% REC Limited (30/11/2022)	21.07	NCD
2	INE053F07AB5	7.27% Indian Railway Finance Corporation Limited (15/06/2027)	13.07	NCD
3	INE124N07325	11.00% Essk Kay Fincorp Limited (16/08/2022)	10.59	NCD
4	INE128S07374	12.64% Five Star Business Finance Limited (16/04/2022) Call - (29/04/2021)	8.30	NCD
5	INE134E08JD1	7.10% Power Finance Corporation Limited (08/08/2022)	16.00	NCD
6	INE178A08011	6.43% Chennai Petroleum Corporation Limited (28/02/2023)	10.11	NCD
7	INE428A08101	9.53% Allahabad Bank (27/12/2029) (Call-27/12/2024)	11.13	NCD
8	INE434A08067	10.99% Andhra Bank (Perpetual) (Call- 05/08/2021)	11.06	NCD
9	INE443L07042	11.40% Belstar Microfinance Limited (17/07/2020)	10.19	NCD
10	INE459T07033	9.95% Vastu Housing Finance Corporation Limited (27/02/2025) (Call: 27/02/2021)	15.15	NCD
11	INE516Q07242	11.55% Asirvad Microfinance Limited (27/11/2020)	25.56	NCD
12	INE538L07494	9.60% Aadhar Housing Finance Limited (29/09/2021)	10.78	NCD
13	INE667A08062	11.25% Syndicate Bank (Perpetual) (Call-30/03/2021)	20.59	NCD
14	INE667A08070	11.25% Syndicate Bank (Perpetual) (Call-15/07/2021)	11.16	NCD
15	INE879Q08036	16.83% ESAF Small Finance Bank Limited (28/12/2021)	4.72	NCD
		Total	**199.48**	

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)	199.48
Security Cover C / (A+B)	1.2216



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Jitendra Pareek & Associates
Chartered Accountants
Add: 7, Brite CHS Ltd., Agyari Lane, Tembhi Naka, Thane (W) – 400601.
Tel No. : 9975441818
Email ID: jpassocaltes@yahoo.com

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 March 31, 2020:

Particulars	Amount (Rs. in Crores)
Identified Business Assets: Total outstanding of eligible security in form of specific identified Business Assets of the Company **(As per Annexure A attached)** **Net Assets available (A)**	**104.26**
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)	**1.1631**

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

Thanking You,

FOR Jitendra Pareek & Associates
Chartered Accountants
ICAI Reg. No. 143713W

(Jitendra Pareek)
Proprietor
Membership No.: 175437
UDIN: 20175437AAAABE7931
Place: Mumbai
Dated: 07 April 2020

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Statement – A

(For UDIN Certificate no. 20175437AAAABE7931)

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 07 April 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 March 31, 2020 have been accurately extracted from the books of account.

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

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

6. 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: 07 April 2020



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Annexure 1 (For UDIN Certificate No.:20175437AAAABE7931)

A. K. Capital Finance Limited

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

Sr. No.	Loan A/c Number/ ISIN	Name of security	Valuation as on 31.03.2020 (In Crore)	Type of Facility
1	INE020B08AP1	7.45% REC Limited (30/11/2022)	5.27	NCD
2	INE020B08CS1	7.20% REC Limited (31/03/2030)	6.06	NCD
3	INE115A07OK5	7.24% Lic Housing Finance Limited (23/08/2021)	5.22	NCD
4	INE128S07374	12.64% Five Star Business Finance Limited (16/04/2022) Call - (29/04/2021)	4.15	NCD
5	INE428A08101	9.53% Allahabad Bank (27/12/2029) (Call-27/12/2024)	5.56	NCD
6	INE434A08067	10.99% Andhra Bank (Perpetual) (Call-05/08/2021)	5.53	NCD
7	INE459T07033	9.95% Vastu Housing Finance Corporation Limited (27/02/2025) (Call: 27/02/2021)	10.10	NCD
8	INE614B08039	12.00% The Karnataka Bank Limited (16/11/2028)	8.39	NCD
9	INE667A08062	11.25% Syndicate Bank (Perpetual) (Call-30/03/2021)	10.29	NCD
10	INE667A08070	11.25% Syndicate Bank (Perpetual) (Call-15/07/2021)	5.36	NCD
11	INE861G08050	7.64% Food Corporation of India (12/12/2029)	3.58	NCD
12	AKCF-Loan-1-00195	A. K. Services Private Limited	34.75	Loan
		Total	**104.26**	

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)	104.26
Security Cover C / (A+B)	1:1631

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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 D

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 March 31, 2020.

Dear Sir/Madam,

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

For Debenture Trust Cum Mortgage Deed dated June 3, 2017	
Particulars	**Amount (Rs. In Crores)**
Identified Business Assets: Total value of eligible security in form of specific identified Business Assets of the Company **Net Assets available (A)**	**153.33**
Borrowing: Non-convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 3, 2017 **Total Borrowing (B)**	**136.65**
Asset Coverage (A)/(B)	**1.1221**

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)**	**199.48**
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)	**1.2236**

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)**	**104.26**
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)	**1.1631**

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)**	**67.51**
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)	**1.2060**

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)**	**132.22**
Borrowing: Non-convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated September 20, 2018 amounting to Rs. 135.00 crores **Total Borrowing (B)**	**109.78**
Asset Coverage (A)/(B)	**1.2044**

Further, copies of a Certificate from the independent chartered accountant dated April 07, 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: May 12, 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: 20154313AAAABI9982 **Date: 9th May, 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, have issued Non- Convertible Debentures, have sufficient assets to discharge the interest and principal amount at all times as on March 31, 2020 as stated in accompanying Statement A and that such assets are free from any other encumbrances.

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

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

Thanking You.

For K H Haria & Associates,
Chartered Accountants

09/05/2020

CA Ketan Hiralal Haria
Proprietor
M No: 154313

A. K. Capital Finance Limited
Statement A
(UDIN Certificate No. 20154313AAAABI9982)
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	153.33	
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	199.48	
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	104.26	
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	67.51	
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	132.22	
Net Assets available (A)		**656.80**
Borrowing :		
Non-Convertible Debentures Outstanding (including interest for 1 year) secured under Debenture Trust Cum Mortgage Deed dated June 3, 2017	136.65	
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)		**555.35**
Asset Coverage (A)/(B)		**1.1827**



Statement – B

(UDIN Certificate No. 20154313AAAABI9982)

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 9 May 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 March 31, 2020 as stated in Statement A have been accurately extracted from the books of account.

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

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

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 May 2020

