



Date: 15th November 2022

To,

IDBI Trusteeship Services Ltd,
Asian Building, Ground Floor,
17, R. Kamani Marg, Ballard Estate,
Mumbai – 400 001

Dear Sir,

Sub: Quarterly Compliance Report for the Quarter ended 30th September 2022

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993 as amended from time to time, the SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act 2013, we furnish the required information for your needful.

Sl. No.	Particulars of Information/Documents																
1.	Regulatory Requirement:	Furnished Yes/No															
a.	An updated list of Debenture holders registered in the Register of Debenture Holders in the following format: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="5">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th>Issue size</th> <th>Name(s) of Debenture Holder</th> <th>Address</th> <th>Contact No.</th> <th>Email Id</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	ISSUE-WISE PARTICULARS					Issue size	Name(s) of Debenture Holder	Address	Contact No.	Email Id						Yes. Kindly refer to Annexure 1.
ISSUE-WISE PARTICULARS																	
Issue size	Name(s) of Debenture Holder	Address	Contact No.	Email Id													
b.	Any Modification In Existing Outstanding ISINs: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="5">ISSUE DETAILS</th> </tr> <tr> <th>Existing ISIN No.</th> <th>Revised ISIN No.</th> <th>Date of change in ISIN No.</th> <th>Date of DP letter for change in ISIN</th> <th>Furnish copy of letter from DP</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	ISSUE DETAILS					Existing ISIN No.	Revised ISIN No.	Date of change in ISIN No.	Date of DP letter for change in ISIN	Furnish copy of letter from DP						No
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Existing ISIN No.	Revised ISIN No.	Date of change in ISIN No.	Date of DP letter for change in ISIN	Furnish copy of letter from DP													

c.	<p><u>Investor Grievances Details:-</u></p> <p>Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof.</p> <table border="1" data-bbox="196 450 1189 907"> <thead> <tr> <th colspan="6">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th>Issue size</th> <th>Nos. of Complaints/ Grievances pending for the previous quarter</th> <th>Nos. of Complaints/ Grievances Received during current quarter</th> <th>Resolved/ Unresolved</th> <th>Nos. of Complaints/ Grievances pending for the current quarter</th> <th>Reason (if pending beyond 30days of receipt of grievance)</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	ISSUE-WISE PARTICULARS						Issue size	Nos. of Complaints/ Grievances pending for the previous quarter	Nos. of Complaints/ Grievances Received during current quarter	Resolved/ Unresolved	Nos. of Complaints/ Grievances pending for the current quarter	Reason (if pending beyond 30days of receipt of grievance)							No complaints.
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2.	<p><u>Management Confirmations:</u></p>	Furnished Yes/No																		
a.	<p><u>Payment Of Interest / Principal:</u></p> <p>A Certificate cum Confirmation duly signed by a key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO of the Company to the effect that:-</p> <table border="1" data-bbox="196 1120 1220 1377"> <thead> <tr> <th colspan="6">INTEREST/PRINCIPAL (ISIN WISE)</th> </tr> <tr> <th>Issue size</th> <th>ISIN No</th> <th>Due date of redemption and/or interest (falling in the quarter)</th> <th>Paid/unpaid (actual date of payment, if paid, reasons if not paid)</th> <th>Next due date for the payment of Interest / principal</th> <th>Reasons for delay (if any)</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	INTEREST/PRINCIPAL (ISIN WISE)						Issue size	ISIN No	Due date of redemption and/or interest (falling in the quarter)	Paid/unpaid (actual date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal	Reasons for delay (if any)							Yes. Enclosed as Annexure 2.
INTEREST/PRINCIPAL (ISIN WISE)																				
Issue size	ISIN No	Due date of redemption and/or interest (falling in the quarter)	Paid/unpaid (actual date of payment, if paid, reasons if not paid)	Next due date for the payment of Interest / principal	Reasons for delay (if any)															
b.	<p><u>Credit Rating:-</u></p> <p>Details of revisions in the credit rating (if any);</p> <table border="1" data-bbox="196 1534 1225 1646"> <thead> <tr> <th>Name(s) of Rating Agency</th> <th>Immediate Previous Credit Rating</th> <th>Revised Credit Rating & date of revision</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Name(s) of Rating Agency	Immediate Previous Credit Rating	Revised Credit Rating & date of revision				There were no revision in credit rating for the existing debentures except the revision by ICRA Limited vide its letter dated 5 th July 2022 and details are as follows:												
Name(s) of Rating Agency	Immediate Previous Credit Rating	Revised Credit Rating & date of revision																		

		ICRA NCD A; Stable for a limit of INR 438 Crores																									
c.	<p>DRR and REF Details:-</p> <table border="1"> <thead> <tr> <th>Issue size</th> <th>Maintenance of Debenture Redemption Reserve</th> <th>DRR required to be Created [In Crs.]</th> <th>DRR Created upto March 31, 2022 Rs. (In Cr.)</th> <th>Funds invested for debentures maturing during the year</th> </tr> </thead> <tbody> <tr> <td>Please mention issue size along with ISIN no. for DRR & REF</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td colspan="5" style="text-align: center;">Creation of Recovery Expense Fund (REF) in terms of SEBI Circular dated 22.10.2020</td> </tr> <tr> <td></td> <td>Maintenance of REF, REF required to be created [in Rs.]</td> <td>REF created upto June 30, 2022</td> <td>REF maintained In the form of</td> <td>Any addition in the REF during the last quarter</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Issue size	Maintenance of Debenture Redemption Reserve	DRR required to be Created [In Crs.]	DRR Created upto March 31, 2022 Rs. (In Cr.)	Funds invested for debentures maturing during the year	Please mention issue size along with ISIN no. for DRR & REF					Creation of Recovery Expense Fund (REF) in terms of SEBI Circular dated 22.10.2020						Maintenance of REF, REF required to be created [in Rs.]	REF created upto June 30, 2022	REF maintained In the form of	Any addition in the REF during the last quarter						<p>DRR – Not applicable</p> <p>REF details – enclosed as Annexure 3</p>
Issue size	Maintenance of Debenture Redemption Reserve	DRR required to be Created [In Crs.]	DRR Created upto March 31, 2022 Rs. (In Cr.)	Funds invested for debentures maturing during the year																							
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2.	<p><u>Copies of the following information/documents (to be attached) (all fields mandatory):-</u></p> <p>i. Security cover Certificate¹ as per guidelines and the format of Annexure I of the SEBI Circular dated 19.05.2022. (attached below)</p> <p>ii. Certificate of Confirmation of compliances of all the financial covenants from the statutory auditor of the company. (Applicable to Secured as well as Unsecured NCDs)</p> <p>A half-yearly certificate regarding maintenance of hundred percent security cover or higher security cover as per the terms of offer document/ Information Memorandum and/or</p>	<p>Whether copy enclosed</p> <p>Security cover certificate is enclosed as Annexure 4</p> <p>Half yearly asset cover certificate</p>																									

¹ To be submitted within 60 days from the end of each quarter except last quarter of the financial year where the issuer to submit the report within 75 days from the end of said quarter. To be submitted in the format as provided under SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19.05.2022.

	Debenture Trust Deed, including compliance with all the covenants, in respect of listed non-convertible debt securities, by the statutory auditor of the issuer as per Reg. 56(1) (d) of SEBI LODR Regulations 2015	along with covenant compliance certificate will be shared separately.
	1. A statement of value of pledged securities ² , if any / applicable (Applicable Quarterly)	Not applicable
	2. A statement of value of Debt Service Reserve Account or any other form of security ³ if any / applicable (Applicable Quarterly)	Not applicable
	3. Net worth certificate of personal guarantors [if any] ⁴ (Applicable on half yearly basis)	Will be shared within the stipulated timeline of 60 days from the end of the quarter.
	4. Copy of Title Search Reports for movable/immovable assets, as applicable ⁵ (Applicable Annually)	Not applicable
	5. Copy of Valuation Report for movable/immovable assets, as applicable ⁶ (Applicable Annually)	Not applicable
	6. Financials/Value of guarantor prepared on the basis of audited financial statements, etc. of the guarantor (secured by way of corporate guarantee) (Applicable Annually)	Not applicable
	a one-time certificate from the statutory auditor of the Company with respect to the use of the proceeds raised through the issue of Debentures as and when such proceeds have been completely deployed toward the proposed end-uses. 7. In case of deviation/variation, please provide as per ' Appendix A '.	

² To be submitted within 45 days from the end of each quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

³ To be submitted within 45 days from the end of each quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.

⁴ To be submitted within 45 days from the end of the second and fourth quarter as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020

⁵ To be submitted once in three years (from the date of last submitted report) within 60 days from the end of the financial year as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020 & SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19.05.2022.

⁶ To be submitted once in three years (from the date of last submitted report) within 60 days from the end of the financial year as per the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020 & SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19.05.2022

	Certified True Copy of quarterly and year-to-date standalone financial results containing line items as required under Regulation 52 (4) of SEBI LODR Regulations.	Not applicable																				
	Copy of the un-audited [with limited review report] or audited financial results submitted to stock exchange ⁷	Shared already																				
	Periodical reports from lead bank regarding progress of the Project, if applicable	Not applicable																				
	Copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as 'Loss Payee'	Not applicable																				
	Details of initiation of forensic audit (by whatever name called) in respect of the Company and copies of the disclosures made by the Company to the Stock Exchange in this regard	Not applicable																				
3.	CONFIRMATIONS/CERTIFICATES FROM STATUTORY AUDITORS	Whether copy enclosed																				
a.	<p>Certificate of confirmation from Statutory Auditor of the Company along with quarterly/annual financial results on following issues (please also enclose certificate of statutory auditor):-</p> <table border="1" data-bbox="194 1146 1220 1402"> <thead> <tr> <th>Issue size with ISINs</th> <th>Security Value/Cover</th> <th>Asset Cover</th> <th>Debt Ratio</th> <th>Equity</th> <th>Value of book debts / receivables certified by the statutory auditor.⁸</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <table border="1" data-bbox="194 1462 1220 1825"> <thead> <tr> <th>Purpose of utilization of Proceeds (deviations, if any)</th> <th>Status of compliance with the covenants of the Offer Document/Information Memorandum</th> <th>Debt Service Coverage Ratio [Not applicable to Banks]</th> <th>Interest Service Coverage Ratio [Not applicable to Banks]</th> </tr> </thead> <tbody> <tr> <td></td> <td>In case of breaches, please provide details of breach and steps taken by the Company.</td> <td></td> <td></td> </tr> </tbody> </table>	Issue size with ISINs	Security Value/Cover	Asset Cover	Debt Ratio	Equity	Value of book debts / receivables certified by the statutory auditor. ⁸							Purpose of utilization of Proceeds (deviations, if any)	Status of compliance with the covenants of the Offer Document/Information Memorandum	Debt Service Coverage Ratio [Not applicable to Banks]	Interest Service Coverage Ratio [Not applicable to Banks]		In case of breaches, please provide details of breach and steps taken by the Company.			<p>Quarterly Certificate by empaneled Chartered Accountant will be submitted separately within the prescribed timeline in compliance with the provisions of the SEBI Circular dated 19th May 2022.</p>
Issue size with ISINs	Security Value/Cover	Asset Cover	Debt Ratio	Equity	Value of book debts / receivables certified by the statutory auditor. ⁸																	
Purpose of utilization of Proceeds (deviations, if any)	Status of compliance with the covenants of the Offer Document/Information Memorandum	Debt Service Coverage Ratio [Not applicable to Banks]	Interest Service Coverage Ratio [Not applicable to Banks]																			
	In case of breaches, please provide details of breach and steps taken by the Company.																					

⁷ Regulation 52(1) of SEBI LODR Regulations – To be submitted within forty five days from the end the second and fourth quarter and on the same day the information is submitted to stock exchanges.

⁸ Where the debentures are secured by receivables/book debts

	<table border="1"> <tr> <td>Net worth of the company</td> <td>Net profit after tax</td> <td>Earnings per share</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </table>	Net worth of the company	Net profit after tax	Earnings per share								
Net worth of the company	Net profit after tax	Earnings per share										
4.	<u>MANAGEMENT CONFIRMATIONS:</u>	Furnished Yes/No										
a.	<u>Management Confirmation for Security and insurance⁹:</u>											
	Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company	Yes										
	The assets of the Company and of the guarantors, if any, which are available by way of security/cash flows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders and adequate asset cover is maintained.	Yes										
	Delay or Failure to create security (if any), with detailed reasons for delay or default in security creation and the time lines within which the same shall be created	Not applicable										
	<p>i. All the Insurance policies of the Secured Assets of the captioned debentures obtained are valid, enforceable and cover the risks as required under the Information Memorandum/ Debenture Trust Deed, and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid.</p> <table border="1"> <thead> <tr> <th>Issue Size</th> <th>Policy No.</th> <th>Coverage (Rs.)</th> <th>Period & expiry date</th> <th>Status of Endorsement</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Status of Endorsement						Not applicable
Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Status of Endorsement								
b.	ii. <u>Management Confirmation for statutory items:</u>	Yes/No										
	iii. The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date. If no, please specify details.	Yes										
	<p>i. Whether there is any breach of covenant / terms of the debenture issues in terms of the Information Memorandum and DTD.</p> <p>If yes, please specify date of such breach occurred, the details of breach of covenant and remedial action taken by the Company along with requisite documents.</p>	No										

⁹ applicable for secured debentures

	Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof	
iv.	<i>Note: As per SEBI circular no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020, Debenture Trustee is required to intimate the covenant breach to Debenture Holders, Stock Exchange, SEBI, etc.</i>	
ii.	There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Changes if any to be disclosed along with copies of intimation made to the stock exchanges)	No change.
iii.	Any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company	No.
iv.	Change, if any, in the nature and conduct of the business by the Company	No
v.	Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any	No
vi.	Proposals, if any placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any	No
vii.	Disclosures, if any made to the stock exchange in terms of Regulation 30 or Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures	Yes
viii.	There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (LODR) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures	Same as viii above.
ix.	Confirmation that the unclaimed/ unpaid amounts of monies due on debentures and redemption of debentures are transferred to Investor Education and Protection Fund (IEPF)	Not applicable.
c.	x. Management Confirmation for other items:	Yes/No
i.	Details of any default committed by the Issuer with respect to borrowings obtained from banks / financial institutions pertaining to:-	No
xi.	b. covenant compliance	
ii.	Details of Reference to Insolvency or a petition (if any) filed by any creditor or	Not applicable
iii.	details of Corporate Debt Restructuring (if any);	
iv.	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	Not applicable



	v. Details of fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter;	No
	vi. Details of one time settlement with any bank (if any);	Not applicable
	vii. Confirmation that a functional website containing, amongst others as per Regulation 62 of SEBI (LODR) Regulations is maintained by the Company.	Yes
	viii. Confirmation that the information/documents has been submitted to the debenture holders as per Regulation 58 of SEBI LODR Regulations.	Yes
	ix. Confirmation that the capital adequacy norms are maintained as per RBI Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016	Yes
	x. Confirmation that there has been no change in the bank details of the Company for preauthorizing Debenture Trustee(s) to seek debt redemption payment related information from the Bank ¹⁰	Yes

For Vivriti Capital Private Limited

Authorized Signatory

(Name: P S Amritha)

(Designation: Company Secretary & Compliance Officer)

¹⁰ Clause 3.2 of SEBI circular SEBI/HO/DDHS/CIR/P/103/2020 dated 23.06.2020.