

May 21, 2021

The General Manager Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001

Ref.: Scrip Code: 951826

Sub:- Audited Financial Results for March 31, 2021, under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other documents therewith.

Dear Sir/Madam,

In reference to captioned subject, we wish to inform that the Board of Directors at its meeting held on May 21, 2021 has approved the Audited Financial Results of the Company for the year ended March 31, 2021. Accordingly, please find enclosed the following:

- 1. Audited Financial results for the year ended March 31, 2021 alongwith the Auditors Report thereon;
- 2. Disclosure to be submitted in terms of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

We hereby declare that M/s Deloitte Haskins & Sells LLP, Chartered Accountants, the Statutory Auditors of the Company had issued Auditors Report with unmodified opinion on the financial results for the year ended March 31, 2021 and the Board had taken note of the same. Further, the signed certificate by debenture trustee pursuant to Regulation 52 (5) of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 for the year ended March 31, 2021 will be submitted in due course.

Further, pursuant to regulation 52(7) of SEBI (LODR) Regulation, 2015, we hereby confirm that there were no material deviations in the use of proceeds of listed non-convertible debt securities from the objects stated in the offer document and no listed non-convertible debt were issued during the year ended March 31, 2021.



Further, we wish to inform that pursuant to Credit ratings of stable 'A', the Company does not meet out the criteria for being a "Large Corporate" as on March 31, 2021 pursuant to SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 and the same was intimated to stock exchange by intimation as enclosed.

Request to kindly take the same on your records.

Thanking you.

## For TRIL IT4 Private Limited

Jagatpal Singh Company Secretary (ICSI Membership No.: A49006)

Encl. as above

# Deloitte Haskins & Sells LLP

Chartered Accountants One International Center Tower 3, 27<sup>th</sup> -32<sup>nd</sup> Floor Senapati Bapat Marg Elphinstone Road (West) Mumbai – 400 013 Maharashtra, India Tele:+91 22 6185 4000 Fax: +91 22 6185 4001

### INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS

## TO THE BOARD OF DIRECTORS OF TRIL IT4 Private Limited.

### Opinion

We have audited the Financial Results for the year ended 31 March 2021 included in the accompanying "Statement of Financial Results for the six months and Year Ended 31 March 2021" of **TRIL IT4 Private Limited**. ("the Company")("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by Circular No. CIR/IMD/DFI/69/2016 dated August 10, 2016.

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended 31 March 2021:

- is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by Circular No. CIR/IMD/DFI/69/2016 dated August 10, 2016; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for audit of the Annual Financial Results section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended 31 March 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### Management's Responsibilities for the Statement

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited financial statements and interim financial information for the half year ended 30 September 2020. This responsibility includes the preparation and presentation of the Financial Results for the year ended 31 March 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance

## Deloitte Haskins & Sells LLP

of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

## Auditor's Responsibilities for audit of Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended 31 March 2021 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

## Deloitte Haskins & Sells LLP

- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matters**

The Statement includes the results for the half year ended 31 March 2021, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto 30 September 2020 ( the first half year of the current financial year) which were subject to limited review by us.

For DELOITTE HASKINS & SELLS LLP Chartered Accountants (Firm's Registration No. 117366W/W-100018)

the .-

Rajesh K. Hiranandani Partner (Membership No. 36920) (UDIN: 21036920AAAABL5689)



#### TRIL IT4 Private Limited CIN: U74120MH2014PTC251684 Regd. Office: Voltas Premises, E Block, T.B. Kadam Marg, Chinchpokli, Mumbai – 400 033 Statement of Financial Results for the six months and year ended 31 March 2021

	6 months ended	Corresponding 6 months ended in the previous year	Year ended	Year ended
Particulars	31-Mar-21 (Unaudited) Refer Note 4 INR in lakhs	31-Mar-20 (Unaudited) Refer Note 4 INR in lakhs	31-Mar-21 (Audited) INR in lakhs	31-Mar-20 (Audited) INR in lakhs
Income				
Revenue from operations	4.657.01	4,930.70	9,347.16	8,508.99
Other income	18.19	82.46	205.36	186.40
Total income	4,675.20	5,013.16	9,552.52	8,695.39
Expenses				
Employee benefits expense	1.84	18.73	31.57	51.95
Finance costs	2,531.11	2,840.37	5,313.24	5,658.78
Depreciation and amortisation expense (Refer Note 2)	264.58	3,179.65	510.54	6,580.32
Other expenses	698.28	950.49	1,398.34	1,950.90
Total expenses	3,495.81	6,989.24	7,253.69	14,241.95
Profit/ (Loss) for the period / year	1,179.39	(1,976.08)	2,298.83	(5,546.56)
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	(0.06)	0.33	(0.06)	0.33
(ii) Items that will be reclassified to profit or loss	-	-	-	-
Total Comprehensive Income/ (Loss) for the period /year	1,179.33	(1,975.75)	2,298.77	(5,546.23)
Paid-up equity share capital (Face Value Rs 10/- Per Share)			100.00	100.00
Other equity			(26,069.82)	(28,368.59)
Earnings per equity share (Face Value per share Rs.10 each)			(20,000,002)	(20,000.07)
(1) Basic (in Rs.)	117.94*	(197.61)*	229.88	(554.66)
(2) Diluted (in Rs.)	117.94*	(197.61)*	229.88	(554.66)
* Not annualised.				





## TRIL IT4 Private Limited CIN: U74120MH2014PTC251684

Regd. Office: Voltas Premises, E Block, T.B. Kadam Marg, Chinchpokli, Mumbai – 400 033

Statement of Assets and Liabilities as at 31 March 2021

Statement of Assets and Liabilities as at 51 March 2021	As at 31-Mar-21	As at 31-Mar-20
	(Audited) INR in lakhs	(Audited) INR in lakhs
ASSETS		
Non-current assets	0.20	0.21
(a) Property, plant and equipment	0.28	0.31
(b) Investment property	20,233.26	20,238.17
(c) Intangible assets	0.19	0.26
<ul><li>(d) Capital work-in-progress</li><li>(e) Financial assets</li></ul>	978.93	1,428.16
	55 ( )	55 F.
(i) Other financial assets	55.64	55.54
(f) Non current tax assets (Net)	1,917.06 2,002.52	2,749.77
(g) Other non-current assets		1,606.63
Total non-current assets	25,187.88	26,078.84
Current assets		
(a) Financial assets		
(i) Investments	902.03	1,584.76
(ii) Trade and other receivables	29.30	215.78
(iii) Cash and cash equivalents	246.50	230.20
(iv) Other Bank balances	511.70	-
(v) Other financial assets	7.21	29.03
(b) Other current assets	399.85	314.64
Total current assets	2,096.59	2,374.41
TOTAL ASSETS	27,284.47	28,453.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	100.00	100.00
(b) Other equity	(26,069.82)	(28,368.59
Total equity	(25,969.82)	(28,268.59
Non-current liabilities		
(a) Financial liabilities		
(i) Long-term borrowings	48,476.03	11,000.00
(ii) Other financial liabilities	2,239.00	1,818.40
(b) Long-term Provisions	3.48	2.58
(c) Income tax liabilities (Net)	29.10	29.10
(d) Other non current liabilities	547.01	745.95
Total non-current liabilities	51,294.62	13,596.03
Current liabilities		
(a) Financial liabilities		
(i) Trade and other payables from MSME		-
(ii) Trade and other payables other than MSME	327.19	356.51
(ii) Other financial liabilities	1,218.04	42,436.62
(b) Short-term Provisions	0.70	0.77
(c) Other current liabilities	413.74	331.91
Total current liabilities	1,959.67	43,125.81
TOTAL COULTVAND LIADU PTES	27 204 47	20 452 24
TOTAL EQUITY AND LIABILITIES	27,284.47	28,453.25



#### Notes:

- 1 The above financial results of the Company for the year ended 31 March 2021 were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 21 May 2021. Audit of the financial results for the year ended 31 March 2021 has been completed by the statutory auditors of the Company.
- 2 The Honorable High Court of Bombay vide its order dated 8 January 2016, sanctioned the scheme of Amalgamation ('the Scheme') between Peepul Tree Properties Private Limited (wholly owned Subsidiary of the Company) with the Company, the scheme specified appointed date of 19 March 2015. There was no issue of shares by the Company to the shareholders of Peepul Tree Properties Private Limited, as the Transferor Company was a wholly owned subsidiary of the Company. The assets and liabilities of Peepul Tree Properties Private Limited have been transferred at book values with effect from the appointed date of 19 March 2015 (which is also the acquisition date). The deficit arising due to value of assets over value of liabilities of Peepul Tree Properties Private Limited acquired by the Company, aggregating to Rs. 31,641.77 lakhs was recognised as Goodwill which was being amortised over a period of 5 years, in accordance with the then prevailing Accounting Standard 14 as specified in the Scheme approved by the Court Order and supported by the legal opinion obtained by the Company. Hence, the accounting treatment is in compliance with the Court Order and the Scheme and to that respect is not in accordance with the requirements as prescribed under Ind AS 103 Business Combination. The goodwill was fully amortised during the year ended 31 March 2020 on expiry of 5 years and accordingly the outstanding balance of goodwill as at 31 March 2020 Rs. 6,102.95 lakhs).
- 3 Going Concern:

(a) As at 31 March 2021, the Company's Total Equity has been eroded and the networth is negative Rs.25,969.82 lakhs. The major component of accumulated losses of Rs.26,069.82 lakhs pertains to non-cash items i.e amortisation of Goodwill i.e. Rs.31,641.77 lakhs, hence after removing the non-cash items the retained earnings is positive i.e Rs. 5,571.95 lakhs.

(b) The Company has positive EBTIDA for current as well as previous year. During the current year and previous year the Company has also made operating cash profits of Rs.7,840.62 lakhs and Rs. 5,619.53 lakhs respectively.

(c) the Company had refinanced its borrowings on 22 April 2020 aggregating Rs.40,000 lakhs from a Bank at the rate of 8.45% for a term of 2 years which is repayable on 22 April 2022. The company is confident that they will be able to refinance the same in the next year.

(d) The Company's commercial real estate property at Malad, Mumbai had leasing of 89%.

(e) the fair value of investment property conducted by independent valuer is Rs 105,119.00 lakhs (Previous year Rs.95,632.00 lakhs) as against the carrying value of investment property as on 31 March 2021 is Rs.20,233.26 Lakhs (Previous year: Rs.20,238.17 lakhs).

Accordingly, based on the above factors the financial statements have been prepared on a going concern basis and no adjustments relating to the recoverability and classification of recorded assets, or to amounts and classification of recorded liabilities are considered to be necessary.

- 4 The given results for the half year ended 31 March 2021 and 31 March 2020 are the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first half year of the respective years which were subject to limited review by us.
- 5 Considering the business model of the Company of letting out properties on commercial leases, there are no material business disruption due to COVID - 19 pandemic. Therefore, there are no financial implications on the audited financial results for the year ended 31 March 2021. The Premises continued to be significantly occupied, none of the tenants have communicated their intention to vacate premises. Lessee's have honored payment of rental and other charges.

The impact of the global health pandemic may be different from that estimated as at the date of approval of the audited financial results and the Company will continue to closely monitor any material changes to future economic conditions and its impact on the business.



Place: Mumbai Dated : 21 May 2021



For and on behalf of the Board of Directors of TRIL IT4 Private Limited CIN: U74120MH2014PTC251684

Sanjay Sharma Director DIN: 00332488

#### **TRIL IT4 Private Limited** CIN: U74120MH2014PTC251684

#### Regd. Office: Voltas Premises, E Block, T.B. Kadam Marg, Chinchpokli, Mumbai – 400 033 Statement of financial results for the year ended 31 March 2021

Additional disclosures as per regulations 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(Currency: Indian rupees in lakhs)

Sr.	Particulars	As at 31/0	03/2021
(a)	Debt-Equity ratio (in times) refer note 1		-
(b)	Previous due date for the payment of interest of Non-Convertible		
(0)	Debentures(NCDs)		
	190/ NCD- (Dest as desmand on 24 Marsh 2017)	21 М-	- 21
	18% NCDs (Part redeemed on 24 March 2017) Interest has been paid	31-Mar-21 Yes	
		10	
(c)	Previous due date for the repayment of principal of NCDs		
	11% NCDs (Part redeemed on 24 March 2017)	24-Ma	r-17
	Principal has been paid	Ye	8
(d)	Next due date and amount for the payment of interest of NCDs	Amount	Date
	18% NCDs (Part redeemed on 24 March 2017)	81.37	16-Apr
( e)	Next due date and amount for the repayment of principal of NCDs	Amount	Date
	18% NCDs (Part redeemed on 24 March 2017)	11,000.00	17-Mar-
(f)	Debt Service Coverage ratio (in times) Formula used for the computation of DSCR = (Earnings before depreciation, interest and tax) / (interest expense+principal repayment)		0.1
(g)	Debenture Redemption Reserve (refer note 2)		
(h)	Interest Service Coverage ratio Formula used for the computation of ISCR = (Earning before Depreciation,		
	Interest and Tax) / (Interest expense).		1.:
(i)	Net worth		(25,969.
(k)	Basic earnings per share (INR)		229.
(1)	Diluted earnings per share (INR)		229.
Debt	Equity Ratio - The Company has negative equity and hence debt equity ratio has	not been reported	
		•	
	ompany has not created debentures redemption reserve as per Section 71 of the e Capital and Debentures) Rule, 2014.	Companies Act 2013 read	along with Rule 18
	cover available, in case of non-convertible debt securities -		
	) Asset cover as per book value - NIL Asset cover as per fair value - 633%		
Cardi	t rating for for INR 1,100,000,000 NCD programme is [ICRA]A.(Stable)		
Credi	Tating for for first 1,100,000,000 NCD programme is [ICKA]A.(Stable)		

5 There was no material deviation in the use of proceeds from issue of Non Convertible Debt Securities.

Place:

Mumbai

Dated : 21 May 2021





Sanjay Sharma

DIN: 00332488

Director



April 28, 2021

The General Manager Corporate Relations Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001

## Ref.: Scrip Code: 951826

# Sub:- Confirmation for non-applicability of SEBI Circular dated November 26, 2018, pertaining to fund raising by issuance of Debt Securities by 'Large Entities'

Dear Sir/Madam,

We refer to SEBI's circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018. In this regard, we would like to inform you that our company does not fulfil the criteria of 'Large Corporate' as prescribed in the aforesaid circular, as the Listed Rated Non-convertible Debentures aggregating Rs. 110 Crore (Listed NCDs), do not have a current credit rating of 'AA and above'.

Please note that the latest and only rating presently assigned to Listed NCDs is 'A (Stable)' by ICRA Limited vide its letter dated July 29, 2020 (copy attached).

Request you to take the same on record.

## For TRIL IT4 Private Limited

Jagatpal Singh Atwa

Jagatpal Singh Company Secretary (ICSI Membership No: A49006) Amit Bhupendrakum 20h Sheth

Amit Seth Chief Financial Officer



## ICRA Limited

Ref: ICRAHYD/TIPL/2020-21/2707 Date: July 29, 2020

Mr. Rahul Somani, TRIL-IT4 Private Limited Voltas House, E Block, Dr. Babasaheb Ambedkar Road, Chinchpokli, Mumbai 400033

Dear Sir,

## Re: ICRA Credit Rating for Rs. 200 Crore NCD Borrowing Programme of TRIL IT4 Private Limited (instrument details in *Annexure*)

In terms of the Rating Agreement dated March 05, 2015, executed between TRIL IT4 Private Limited (TIPL) and ICRA Limited (ICRA), ICRA is required to review the rating, on an annual basis, or as and when the circumstances so warrant.

Please note that the Rating Committee of ICRA, after due consideration of the latest development in your company, has reaffirmed the rating of your non-convertible debenture (NCD) programme at [ICRA]A (pronounced as [ICRA] A). The Outlook on the long-term rating is Stable. Instruments with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such instruments carry low credit risk.

In any of your publicity material or other document wherever you are using our above rating, it should be stated as **[ICRA]A (Stable).** 

This rating is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the rating is assigned by us and accepted by you, it would be subject to our review and may result in change in the rating assigned.

ICRA reserves the right to review and/ or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the instruments issued by you.

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 Tel.: +91.40.40676500
 Website : www.icra.in

 6-3-927/A&B Raj Bhavan Road
 CIN: L74999DL1991PLC042749
 Email : info@icraindia.com

 Somajiguda, Hyderabad-500082
 CIN: L74999DL1991PLC042749
 Email : info@icraindia.com

 Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45
 RESEARCH • INFORMATION



You are requested to furnish a monthly '*No Default Statement (NDS)*' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme. This is in line with requirements as prescribed in circular dated June 30, 2017 on '*Monitoring and Review of Ratings by Credit Rating Agencies(CRAs)*' issued by the Securities and Exchange Board of India

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With regards,

Yours sincerely,

for ICRA Limited

**RAJESHWAR BURLA** 

Rajeshwar Burla Vice President rajeshwar.burla@icraindia.com



## Annexure

## List of All Instrument Rated (With Amount Outstanding)

Instrument	Rated Amount (Rs. crore)	Amount Outstanding (In Crores)	Rating	Rating Assigned on
NCD	200.0	110.0	[ICRA]A (Stable)	July 27, 2020
	200.0	110.0		



## 'No Default Statement on the Company Letter Head'

Τo,

ICRA Limited Building No. 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurugram -122002

Dear Sir/ Madam,

- 1. We hereby confirm that as on date there are no overdues or default on our listed debt obligations. (Securities).
- 2. We hereby confirm that as on date there are no overdues or default on our unlisted debt obligations. (Securities).
- 3. We also confirm that in the month ended **<<Month and Year name>**>, there has been no instance of delay in servicing of our listed debt obligations (Securities).
- 4. We also confirm that in the month ended **<<Month and Year name>**>, there has been no instance of delay in servicing of our un-listed debt obligations(Securities).
- 5. We also confirm that in the month ended **<<Month and Year name>>**, there has been no instance of delay in servicing of debt obligations guaranteed by us.
- 6. We hereby confirm that as on date and in the month ended <<Month and Year name>> there are no over dues or default on payment of interest/installment obligations on loans from banks/financial institutions.
- 7. We hereby confirm that as on date there are no over dues or default on payment of interest/installment obligations on loans from banks/financial institutions which continues beyond 30 days.
- 8. We hereby confirm that as on date there are no over dues or default on revolving facilities like cash credit, from banks/financial institutions which continues beyond 30 days.
- 9. We also confirm that there is no amount remaining unpaid for more than 30 days from the invocation of the bank guarantee facilities or devolvement of Letters of Credit as on date / in the month ended <<**Month and Year name**>> We also confirm that there has not been any instance of devolvement of Letter of Credit in the month ended <<**Month and Year name**>>
- 10. We also confirm that there has been no overdrawal of the drawing power sanctioned by the bank for a period of more than 30 consecutive days in case of bank facilities which do not have scheduled maturity/repayment dates.
- 11. Details of default in payment of interest/installment obligations on loans including revolving facilities like cash credit from banks/financial institutions and any overdraws beyond what is sanctioned by the bank, beyond 30 days as on date/ in the month ended <<**Month and Year name**>>, in any of the above case (if any):

Name of Lender	Nature of obligation	Date of Default	Current default amount	Amount to be paid	Actual Date of Payment (if any)	Remarks
Text	Term					
	Loan, CC					
Row 2						



Details of default in payment of principal/interest obligations as on date/ in the month ended << Month and Year name>>, on our listed and unlisted debt obligations (Securities), in any of the above case (if any):

Name of the Instrument	ISIN	Amount to be paid	Due Date of Payment	Actual Date of Payment	Remarks
NCD					

Thanking You,

Yours faithfully,

<Authorized Signatory of Issuer>