

AKARA CAPITAL ADVISORS PRIVATE LIMITED

To,
 MITCON Credentia Trusteeship Services Limited
 1402 & 1403, 14th Floor,
 B-Wing, Dalamal Tower,
 Free Press Journal Marg,
 211, Nariman Point, Mumbai - 400 021

Dear Sir,

Sub: Quarterly Compliance Report for the Quarter ending June 30, 2023

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 as amended from time to time, SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time and the Companies Act 2013 and other applicable laws, we furnish the required information for your needful.

| Sl. No. | Particulars of Information/Documents | Furnished Yes/No (Pls attach) | | | | | | | | | | | | | | | | | |
|----------------------------------|---|--|----------------------|---|--|--|------------|---|--|----------------------|---|----------------------------------|-----------------|--|--|--|----------|----------|--|
| 1. | Issue Size | | | | | | | | | | | | | | | | | | |
| | 69 Crore | | INE08XP07076 | | | | | | | | | | | | | | | | |
| | 30 Crore | | INE08XP07050 | | | | | | | | | | | | | | | | |
| | 18 Crore | | INE08XP07084 | | | | | | | | | | | | | | | | |
| 2. | <u>Regulatory Requirement:</u> | | | | | | | | | | | | | | | | | | |
| 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" style="text-align: center;">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th style="width: 15%;">Issue size</th> <th style="width: 30%;">Name(s) of Debenture Holder</th> <th style="width: 25%;">Address</th> <th style="width: 15%;">Contact No.</th> <th style="width: 15%;">Email Id</th> </tr> </thead> <tbody> <tr> <td>69 Crore</td> <td colspan="4" rowspan="3" style="text-align: center; vertical-align: middle;">BENPOS ATTACHED</td> </tr> <tr> <td>30 Crore</td> </tr> <tr> <td>18 Crore</td> </tr> </tbody> </table> | ISSUE-WISE PARTICULARS | | | | | Issue size | Name(s) of Debenture Holder | Address | Contact No. | Email Id | 69 Crore | BENPOS ATTACHED | | | | 30 Crore | 18 Crore | |
| ISSUE-WISE PARTICULARS | | | | | | | | | | | | | | | | | | | |
| Issue size | Name(s) of Debenture Holder | Address | Contact No. | Email Id | | | | | | | | | | | | | | | |
| 69 Crore | BENPOS ATTACHED | | | | | | | | | | | | | | | | | | |
| 30 Crore | | | | | | | | | | | | | | | | | | | |
| 18 Crore | | | | | | | | | | | | | | | | | | | |
| b. | Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="5" style="text-align: center;">ISSUE-WISE PARTICULARS</th> </tr> <tr> <th style="width: 10%;">Issue size</th> <th style="width: 20%;">Complaints/ Grievances pending for the previous quarter</th> <th style="width: 20%;">Complaints/ Grievances pending for the current quarter</th> <th style="width: 15%;">Resolved/ Unresolved</th> <th style="width: 35%;">Reason (if pending beyond 30days of receipt of grievance)</th> </tr> </thead> <tbody> <tr> <td colspan="5" style="text-align: center;">No Complaints have been received</td> </tr> </tbody> </table> | ISSUE-WISE PARTICULARS | | | | | Issue size | Complaints/ Grievances pending for the previous quarter | Complaints/ Grievances pending for the current quarter | Resolved/ Unresolved | Reason (if pending beyond 30days of receipt of grievance) | No Complaints have been received | | | | | | | |
| ISSUE-WISE PARTICULARS | | | | | | | | | | | | | | | | | | | |
| Issue size | Complaints/ Grievances pending for the previous quarter | Complaints/ Grievances pending for the current quarter | Resolved/ Unresolved | Reason (if pending beyond 30days of receipt of grievance) | | | | | | | | | | | | | | | |
| No Complaints have been received | | | | | | | | | | | | | | | | | | | |
| 2. | <u>Management Confirmations:</u> | Furnished Yes/No (Pls attach) | | | | | | | | | | | | | | | | | |

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| a. | <p>A Certificate cum Confirmation duly signed by a key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO/Manager of the Company to the effect that:-</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="5">Interest/Principal (ISIN wise)</th> </tr> <tr> <th style="width: 10%;">Issue size</th> <th style="width: 15%;">ISIN No</th> <th style="width: 20%;">Due date of redemption and/or interest (falling in the quarter)</th> <th style="width: 20%;">Paid/unpaid (date of payment, if paid, reasons if not paid)</th> <th style="width: 35%;">Next due date for the payment of Interest / principal</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">69 Crore</td> <td style="text-align: center;">INE08XP07076</td> <td colspan="3" rowspan="3" style="text-align: center; vertical-align: middle;">As per attached - Intimation to BSE Limited</td> </tr> <tr> <td style="text-align: center;">30 Crore</td> <td style="text-align: center;">INE08XP07050</td> </tr> <tr> <td style="text-align: center;">18 Crore</td> <td style="text-align: center;">INE08XP07084</td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="5">Recovery Expense Fund</th> </tr> <tr> <th style="width: 10%;">Issue Size</th> <th style="width: 20%;">Size/ Value of recovery fund maintained</th> <th style="width: 20%;">Any addition in the Recovery Expense fund during the quarter</th> <th style="width: 20%;">Details of usage of the funds, if any , during the quarter</th> <th style="width: 30%;">Additional remarks</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">69 Crore</td> <td style="text-align: center;">69000</td> <td style="text-align: center;">NO</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> </tr> <tr> <td style="text-align: center;">30 Crore</td> <td style="text-align: center;">30000</td> <td style="text-align: center;">NO</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> </tr> <tr> <td style="text-align: center;">18 Crore</td> <td style="text-align: center;">18000</td> <td style="text-align: center;">NO</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</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 (date of payment, if paid, reasons if not paid) | Next due date for the payment of Interest / principal | 69 Crore | INE08XP07076 | As per attached - Intimation to BSE Limited | | | 30 Crore | INE08XP07050 | 18 Crore | INE08XP07084 | Recovery Expense Fund | | | | | Issue Size | Size/ Value of recovery fund maintained | Any addition in the Recovery Expense fund during the quarter | Details of usage of the funds, if any , during the quarter | Additional remarks | 69 Crore | 69000 | NO | NIL | NIL | 30 Crore | 30000 | NO | NIL | NIL | 18 Crore | 18000 | NO | NIL | NIL | |
|--------------------------------|--|---|---|---|--|--|------------|---------|---|---|---|----------|--------------|---|--|--|----------|--------------|----------|--------------|-----------------------|--|--|--|--|------------|---|--|--|--------------------|----------|-------|----|-----|-----|----------|-------|----|-----|-----|----------|-------|----|-----|-----|--|
| Interest/Principal (ISIN wise) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Issue size | ISIN No | Due date of redemption and/or interest (falling in the quarter) | Paid/unpaid (date of payment, if paid, reasons if not paid) | Next due date for the payment of Interest / principal | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 69 Crore | INE08XP07076 | As per attached - Intimation to BSE Limited | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 30 Crore | INE08XP07050 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 18 Crore | INE08XP07084 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Recovery Expense Fund | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Issue Size | Size/ Value of recovery fund maintained | Any addition in the Recovery Expense fund during the quarter | Details of usage of the funds, if any , during the quarter | Additional remarks | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 69 Crore | 69000 | NO | NIL | NIL | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 30 Crore | 30000 | NO | NIL | NIL | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 18 Crore | 18000 | NO | NIL | NIL | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| b. | <u>Security and insurance¹:</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | i. 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 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | ii. The assets of the Company and of the guarantors, if any, which are available by way of security/cashflows/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 | Yes | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | iii. 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 | No | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

¹ applicable for secured debentures

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| | iv. The Secured Assets have been insured against all risks as prescribed in the Prospectus/Information Memorandum of the captioned Debentures and Security Documents thereof | No | | | | | | | | | | |
|------------|---|----------------------------------|----------------------|-----------------------|----------------------|-----------------------|--|--|--|--|--|--|
| | v. All the Insurance policies 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. | No | | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Issue Size</th> <th style="width: 15%;">Policy No.</th> <th style="width: 20%;">Coverage (Rs.)</th> <th style="width: 20%;">Period & expiry date</th> <th style="width: 35%;">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 | | | | | | |
| Issue Size | Policy No. | Coverage (Rs.) | Period & expiry date | Status of Endorsement | | | | | | | | |
| | | | | | | | | | | | | |
| c. | Statutory: | Yes/No/Remarks | | | | | | | | | | |
| | i. 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 | Yes | | | | | | | | | | |
| | ii. Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof | NA | | | | | | | | | | |
| | iii. 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 | | | | | | | | | | |
| | iv. any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company | NO | | | | | | | | | | |
| | v. Change, if any, in the nature and conduct of the business by the Company | NO | | | | | | | | | | |
| | vi. 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 | | | | | | | | | | |
| | vii. 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 | | | | | | | | | | |
| | viii. 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 | NO | | | | | | | | | | |
| | ix. 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures. | There are No such events. | | | | | | | | | | |
| | x. Amendment of Articles of Association requiring its Board of Directors to appoint the person nominated by the debenture trustee(s) to comply with the provision of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023, on or before September 30, | Yes | | | | | | | | | | |

60, THIRD FLOOR, ARJUN NAGAR, KOTLA MUBARAKPUR, NEW DELHI – 110003

CIN: U74110DL2016PTC290970 Email ID - cofficer@akaracap.com (M) 9643309883

AKAR/2023-24/578

AKARA CAPITAL ADVISORS PRIVATE LIMITED

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|----|--|--|
| | 2023. (If Yes kindly provide Amended AOA along with ROC filings) | |
| | xi. Whether the Debenture Trust Deed amended to include clause relating to Appointment of Nominee Director vide SEBI Gazette Notification - Securities and Exchange Board of (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 dated 2 nd February, 2023, on or before September 30, 2023. | Yes |
| d. | Others: | Yes/No/Remarks |
| | i. Details of revisions in the credit rating (if any)(to be attached); | No |
| | ii. Details of Corporate Debt Restructuring (if any); | No |
| | iii. 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 | NA |
| | iv. Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter; | No |
| | v. Details of one time settlement with any bank (if any); | No |
| | vi. Details of Reference to Insolvency or a petition (if any) filed by any creditor | No |
| | vii. Confirmation that a functional website containing, amongst others, the following information is maintained by the Company:- <ul style="list-style-type: none"> • email address for grievance redressal and other relevant details; • name of the debenture trustees with full contact details; • the information, report, notices, call letters, circulars, proceedings, etc., concerning non-convertible redeemable preference shares or non-convertible debt securities; • all information and reports including compliance reports filed by the Company; • Debenture redemption reserve • Default by issuer to pay interest or redemption amount [if any] • failure to create a charge on the assets [if any] • revision in rating assigned to the NCDs [if any] • Other disclosures as per SEBI LODR Regulations | Yes Yes Yes Yes NA NIL NIL NA Yes |
| 4. | <u>Copies of the following information/documents (to be attached):-</u> | Furnished Yes/No (Please attach) |
| a. | Certificates from the Issuer – <ul style="list-style-type: none"> i. Security Cover Certificate (<i>As per Ann-VA of SEBI Circular SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023</i>)* ii. Declaration for compliance with all covenants including financial covenants under transaction documents iii. All documents/intimations filed with Stock Exchange and to be furnished to Debenture Trustee as per SEBI LODR Regulations <i>*Please provide justification, in case market value is not ascertainable</i> | Yes |
| b. | Certificate from third Party Security Provider (if applicable)– <ul style="list-style-type: none"> i. Security Cover Certificate (<i>As per Ann-VA of SEBI Circular SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023</i>) | NA |
| c. | Certificates from Statutory Auditor- | Yes |

60, THIRD FLOOR, ARJUN NAGAR, KOTLA MUBARAKPUR, NEW DELHI – 110003

CIN: U74110DL2016PTC290970 Email ID - cofficer@akaracap.com (M) 9643309883

AKAR/2023-24/578

AKARA CAPITAL ADVISORS PRIVATE LIMITED

| | | |
|----|--|-----|
| | <ul style="list-style-type: none"> i. Book value of the security cover certificate of the Issuer should be certified by their Statutory Auditor ii. Book value of the security cover certificate Third Party Security Provider should be certified by their Statutory Auditor (if applicable) iii. certificate regarding maintenance of hundred percent security cover or higher security cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants, in respect of listed non-convertible debt securities iv. Compliance with the financial covenants v. 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 vi. maintenance of Debenture Redemption Reserve/DRF vii. Any other certificates, if applicable under transaction documents | |
| d. | A statement of value of pledged securities | NA |
| f. | A statement of value of Debt Service Reserve Account or any other form of security | NA |
| g. | Net worth certificate of personal guarantors [if any] | NA |
| h. | Financials/value of corporate guarantor prepared on basis of audited financial statement etc. of the corporate guarantor if any] | NA |
| i. | Valuation report and title search report for the immovable/movable assets, as applicable | NA |
| j. | Certified True Copy of quarterly and year-to-date standalone financial results | Yes |
| k. | Copy of the un-audited or audited financial results | Yes |
| l. | Copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as 'Loss Payee' | NA |
| m. | 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. | NA |
| n. | Copy of Legal Entity Identifier (LEI) code obtained vide SEBI Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2023/64 dated May 03, 2023 & also reporting the LEI code in the Centralized Database of corporate bonds. | Yes |

For Akara Capital Advisors Private Limited

Shruti Aggarwal
Shruti Aggarwal

Director

DIN No. 06867269

Place: New Delhi

Date: 14th August, 2023

