



Prop. Firm Regn No: 008705S  
PAN: ACPV0643R  
GSTIN: 29ACPPV0643R1ZJ

# BALARAMA & CO

## Chartered Accountants

CA. Venkateswarlu.P.B.  
Proprietor (M.No: 208508)

✉ cabalarama@yahoo.com  
☎ +91 72590 28839 / 93603 98992  
📍 # 144, G. Floor, 5th Main, 6th Cross  
Vijaya Bank Housing Society  
Behind IIMB, Bilekahalli, Bannerghatta Road  
Bangalore-560076.

To

**Beacon Trusteeship Ltd.**  
**4C&D, Siddhivinayak Chambers,**  
**Gandhi Nagar, Opp. MIG Club,**  
**Bandra East.**  
**Mumbai 400051**

This is to certify that CreditAccess Grameen Limited ("the Company") having its registered office at #49, 46<sup>th</sup> Cross, 8<sup>th</sup> Block, Jayanagar, Bangalore- 560071 has appointed us to verify the status of a pool of receivables/Book Debts of amount as mentioned in table below to be hypothecated by them in favour of **Beacon Trusteeship Ltd** in connection with their issue of Non-convertible debentures ("NCD") detailed in the table below

On the basis of information and explanation given to us and other records and documents produced before us for verification with respect to the loan contracts, detail of which are attached herewith, we hereby certify that the receivables as mentioned in the table below relating to these loan contracts are not hypothecated or charged to any one and that the receivables arising out of these contracts are free from any encumbrances.

SL. No.	Name	Sanction Amount (Rs.)	Availed Amount	Outstanding As on 31.12.2019	Book Debts offering against Facility	Margin
1	International Finance Corporation 2017-18	135,00,00,000	135,00,00,000	135,00,00,000	1,350,019,964	100%
2	UTI International Wealth Creator 4-VI 2017-18	1,000,000,000	1,000,000,000	1,000,000,000	1,159,028,041	116%
3	Triodos Fair Share Fund, (Triodos Custody BV)	39,00,00,000	195,000,000	195,000,000	390,033,166	100%
	Triodos Microfinance Fund, (Triodos SICAC-II)		195,000,000	195,000,000		
<b>Total</b>		<b>2,740,000,000</b>	<b>2,740,000,000</b>	<b>2,740,000,000</b>	<b>2,899,081,171</b>	

The Details of Receivables (issue wise) statements are as follows:

International Finance Corporation 2017-18 (Rs.135.00 Crore)	<ol style="list-style-type: none"> <li>No. Of Loan Accounts Hypothecated: 104,785</li> <li>Receivables from Hypothecated Loan Accounts: 135.00 Crs</li> <li>Outstanding Debentures: 1350</li> <li>Security cover available as on date: December 31, 2019 (100%)</li> </ol>
UTI International Wealth Creator 4 - VI 2017-18 (Rs. 100.00 Crore) FY-2017-18	<ol style="list-style-type: none"> <li>No. Of Loan Accounts Hypothecated: 77,083</li> <li>Receivables from Hypothecated Loan Accounts: 100.00 Crs</li> <li>Outstanding Debentures: 1000</li> <li>Security cover available as on date : December 31, 2019(116%)</li> </ol>
Triodos Investment Management BV -II 2017-18 (Rs. 39.00 Crore)	<ol style="list-style-type: none"> <li>No. Of Loan Accounts Hypothecated: 28,728</li> <li>Receivables from Hypothecated Loan Accounts: 39.00 Crs</li> <li>Outstanding Debentures: 390</li> <li>Security cover available as on date : December 31, 2019(100%)</li> </ol>





**Payment of Interest:** As per the records verified we certify that the interest on the NCDs for the quarter ending December 31, 2019 is payable on the following dates (interest due has been paid as scheduled):

S. No	Date of Issue	NCD Amount	Debenture Holders	Last Interest paid Date	Next Interest Payable Date	Actual amount paid Rs.
1	May 31, 2017	Rs. 135.00 Crore	International Finance Corporation	December 03, 2019	June 3, 2020	69,986,219
2	July 31, 2017	Rs. 100.00 Crore	UTI International Wealth Creator 4 - VI	July 31, 2019	January 31, 2020	54,382,516
3	September 29, 2017	Rs. 19.50 Crore	Triodos Fair Share Fund, (Triodos Custody BV)	September 27, 2019	March 28, 2020	10,664,190
4		Rs. 19.50 Crore	Triodos Microfinance Fund, (Triodos SICAV-II)	September 27, 2019	March 28, 2020	10,664,210

➤ **Defaults:** There has not been any case of default in payment of interest.

S No	Particulars	Details
1	Interest due and not paid	NIL

➤ **Status of Grievances from Debenture Holders:** Status of number and nature of grievances, as on December 31, 2019, received from the Debenture Holder is as under:

S No	Particulars	Details
1	Number and Nature of Grievance	NIL
2	Number of Grievances Resolved	NIL
3	Number of Grievances Unresolved	NIL

➤ **Asset Cover:** We confirm that the assets of the company which are available by way of security are sufficient to discharge the claims of the debenture holders as and when they become due.

➤ **Asset cover ratio:** As of September 30, 2019 is 1.47 (As per Limited Review Report)

➤ **Debt-equity ratio-** The Debt-equity ratio as of September 30, 2019 is 2.2 (As per Limited Review Report)

➤ **Board of Directors:** We confirm that there is no major 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

➤ **Rating:** The long term rating of Non-Convertible Debentures is **ICRA A+ (ICRA A Plus)** dated on September 24, 2019.







➤ **Grading Report** CRISIL Grading Report **M1C1** to CreditAccess Grameen limited dated September 26, 2019.

➤ **Repayment schedule: Principal Repayments**

**1. NCD of Rs. 135 Crore - International Finance Corporation**

S No	Due date	Amount of installment	Repayment
1	03-June-2022	135,00,00,000	-

**2. NCD of Rs. 100 Crore - UTI International Wealth Creator 4 - VI**

S No	Due date	Amount of installment	Repayment
1	31-July-2020	100,00,00,000	-

**1. NCD of Rs. 39 Crore - Triodos Investment Management BV -II**

S No	Due date	Amount of installment	Repayment
1	28-September-2020	19,50,00,000	-
	28-September-2020	19,50,00,000	-

We further certify that:

- The underlying receivables are created out of finance or loan given to customers which may qualify as advances
- The loans hypothecated are standard and no arrear has occurred till date in relation to the loans hypothecated.
- The loans maturity dates are commensurate with the Debentures maturity date.

Place: Bangalore

Date: January 17, 2020

For BALARAMA & CO.  
Chartered Accountants



(CA. Venkateswarlu .P.B)  
Proprietor  
Membership No.: 208508

UDIN: 20208508AAAAAQ5427

Enclosed:- Summary of Receivables/book debts hypothecated



Prop. Firm Regn No: 0087055  
PAN: ACPPV0643R  
GSTIN: 29ACPPV0643R1ZJ

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Date: - January 17, 2020

To  
**Beacon Trusteeship Ltd.**  
**4C &D, Siddhivinayak Chambers**  
**Gandhi Nagar, Opp. MIG Club**  
**Bandra (East) 400 051**

Dear sir

**THIS IS TO CERTIFY THAT** CreditAccess Grameen Limited bearing CIN: U51216KA1991PLC053425 having registered office at #49, 46th Cross, 8th Block, Jayanagar, Bangalore- 560071 has utilized proceeds raised through issue of 100% Non-Convertible debentures for fulfilling funding requirements and diversifying funding sources of the Company as mentioned in the information Memorandum dated May 25, 2017. Detail whereof is given below:

SL. No.	Name	Sanction Amount (Rs.)	Availed Amount	Outstanding As on 31.12.2019	Book Debts offering against Facility	Margin
1	International Finance Corporation 2017-18	135,00,00,000	135,00,00,000	135,00,00,000	1,350,019,964	100%

S. No	Date of Issue	NCD Amount	Debenture Holders	Last Interest paid Date	Next Interest Payable Date	Actual amount paid Rs.
1	May 31, 2017	Rs. 135.00 Crore	International Finance Corporation	December 03, 2019	June 3, 2020	69,986,219

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Given and issued at May 31, 2017.

Place: Bangalore  
Date: January 17, 2020

For BALARAMA & CO.  
Chartered Accountants



*pm*  
(CA. Venkateswarlu .P.B)  
Proprietor  
Membership No.: 208508



Prop. Firm Regn No: 008705S  
PAN: ACPV0643R  
GSTIN: 29ACPPV0643R1ZJ

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SL. No.	Name	Sanction Amount (Rs.)	Availed Amount	Outstanding As on 31.12.2019	Book Debts offereng against Facility	Margin
1	UTI International Wealth Creator 4-VI 2017-18	1,000,000,000	1,000,000,000	1,000,000,000	1,159,028,041	116%

S. No	Date of Issue	NCD Amount	Debenture Holders	Last Interest paid Date	Next Interest Payable Date	Actual amount paid Rs.
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Given and issued at July 31, 2017.

Place: Bangalore  
Date: January 17, 2020

For BALARAMA & CO.  
Chartered Accountants



(CA. Venkateswarlu .P.B)  
Proprietor  
Membership No.: 208508





Prop. Firm Regn No: 0087055  
PAN: ACPV0643R  
GSTIN: 29ACPPV0643R1Z1

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SL. No.	Name	Sanction Amount (Rs.)	Availed Amount	Outstanding As on 30.09.2019	Book Debts offereing against Facility	Margin
1	Triodos Fair Share Fund, (Triodos Custody BV)	39,00,00,000	195,000,000	195,000,000	390,033,166	100%
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Given and issued at September 29, 2017.

Place: Bangalore  
Date: January 17, 2020



For BALARAMA & CO.  
Chartered Accountants

(CA. Venkateswarlu .P.B)  
Proprietor  
Membership No.: 208508