



# BAHUBALI GOURAJ & CO.

CHARTERED ACCOUNTANTS

Mobile : 94480 40716

Ph. : 080 231 34716

"ANUBANDHA" No. 8 (Old No. 69B)

21st Cross, Behind Navarang Theater

2nd Block Rajajinagar, Bangalore - 560 010

Email : bahubaligouraj@yahoo.com

To

**Catalyst Trusteeship Limited**  
**Office No.83-87, 8<sup>th</sup> floor,**  
**Mittal Tower, "B" Wing,**  
**Nariman Point, Mumbai-400 021**

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 **Catalyst Trusteeship Limited** 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 30.09.2019	Book Debts offering against Facility	Margin
1	UTI International Wealth Creator 4 - III	300,000,000	300,000,000	300,000,000	348,058,260	116%
2	Microfinance Initiative for Asia (MIFA) Debt Fund - SA	300,000,000	300,000,000	300,000,000	300,004,170	100%
	<b>Total</b>	<b>600,000,000</b>	<b>600,000,000</b>	<b>600,000,000</b>	<b>648,062,430</b>	

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

<b>UTI International Wealth Creator 4 - III (Rs. 30.00 Crore)</b>	<ol style="list-style-type: none"><li>1. No. Of Loan Accounts Hypothecated: 21,276</li><li>2. Receivables from Hypothecated Loan Accounts: 30.00 Crs</li><li>3. Outstanding Debentures: 300</li><li>4. Security cover available as on date : September 30, 2019 (116%)</li></ol>
<b>Microfinance Initiative for Asia (MIFA) Debt Fund - SA (Rs. 30.00 Crore)</b>	<ol style="list-style-type: none"><li>1. No. Of Loan Accounts Hypothecated: 24,515</li><li>2. Receivables from Hypothecated Loan Accounts: 30.00 Crs</li><li>3. Outstanding Debentures: 300</li><li>4. Security cover available as on date : September 30, 2019 (100%)</li></ol>





- i) **Payment of Interest:** As per the records verified we certify that the interest on the NCDs for the quarter ending September 30, 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
1	July 25, 2014	Rs. 30 Crore	UTI International Wealth Creator 4 - III	June 28, 2019	December 26, 2019	16,504,353
2	March 31, 2015	Rs. 30 Crore	Microfinance Initiative for Asia (MIFA) Debt Fund SA , SICAV - SIF	September 30, 2019	March 31, 2020	15,769,315

- ii) **Defaults:** There has not been any case of default in payment of interest.

S No	Particulars	Details
1	Interest due and not paid	NIL

- iii) **Status of Grievances from Debenture Holders:** Status of number and nature of grievances, as on September 30, 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

- iv) **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.

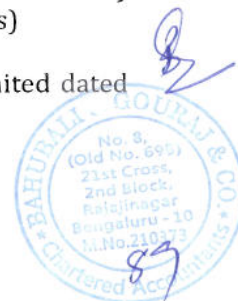
- v) **Asset cover ratio:** As of March 31, 2019 is 1.51 (As per Audited Financials March-2019)

- vi) **Debt-equity ratio-** The Debt-equity ratio as of March 31, 2019 is 2.06 (As per Audited Financials March-2019)

- vii) **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

- viii) **Rating:** The long term rating of Non-Convertible Debentures is **ICRA A+ (ICRA A Plus)** dated on September 04, 2018. (The ICRA Rating Surveillance is under progress)

- ix) **Grading Report** CRISIL Grading Report **M1C1** to CreditAccess Grameen limited dated September 26, 2019.





x) **Repayment schedule: Principal Repayments**

**1. NCD of Rs. 30 Crore - UTI International Wealth Creator 4 - III**

S No	Due date	Amount of installment	Repayment
1	25-July-2020	300,000,000	-

**2. NCD of Rs. 30 Crore -Microfinance Initiative for Asia (MIFA) Debt Fund SA , SICAV - SIF**

S No	Due date	Amount of installment	Repayment
1	31-March-2021	300,000,000	-

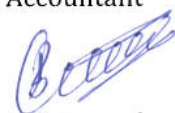
We further certify that:

- 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: October 15, 2019

For BAHUBALI GOURAJ & CO.  
Chartered Accountant



  
(Bahubali Gouraj)  
Proprietor  
Membership No.: 210373

Enclosed: - Summary of Receivables/book debts hypothecated

UDIN: 19210373AAAAADK9041