



Prop. Firm Regn No: 0087055
PAN: ACPPV0643R
GSTIN: 29ACPPV0643R1Z1

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
Catalyst Trusteeship Limited
Office No.83-87, 8th 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, 46th Cross, 8th 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 31.03.2020	Book Debts offering against Facility	Margin
1	UTI International Wealth Creator 4 - III	300,000,000	300,000,000	300,000,000	340,381,762	113%
2	Microfinance Initiative for Asia (MIFA) Debt Fund - SA	300,000,000	300,000,000	300,000,000	300,081,682	100%
3	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (FMO)	2,140,000,000	2,140,000,000	2,140,000,000	2,442,237,951	114%
4	Triodos SICAV II - Triodos Microfinance Fund	800,000,000	800,000,000	800,000,000	808,277,315	101%
	Total	3,540,000,000	3,540,000,000	3,540,000,000	3,890,978,711	

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

UTI International Wealth Creator 4 - III (Rs. 30.00 Crore)	<ul style="list-style-type: none"> ➤ No. Of Loan Accounts Hypothecated: 25,667 ➤ Receivables from Hypothecated Loan Accounts: 30.00 Crs ➤ Outstanding Debentures: 300 ➤ Security cover available as on date : March 31, 2020 (113%)
Microfinance Initiative for Asia (MIFA) Debt Fund - SA (Rs. 30.00 Crore)	<ul style="list-style-type: none"> ➤ No. Of Loan Accounts Hypothecated: 32,944 ➤ Receivables from Hypothecated Loan Accounts: 30.00 Crs ➤ Outstanding Debentures: 300 ➤ Security cover available as on date : March 31, 2020 (100%)
Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (FMO) (Rs. 214.00 Crore)	<ul style="list-style-type: none"> ➤ No. Of Loan Accounts Hypothecated: 278,534 ➤ Receivables from Hypothecated Loan Accounts: 214.00 Crs ➤ Outstanding Debentures: 2,140 ➤ Security cover available as on date : March 31, 2020 (114%)
Triodos SICAV II - Triodos Microfinance Fund (Rs. 80.00 Crore)	<ul style="list-style-type: none"> ➤ No. Of Loan Accounts Hypothecated: 56,746 ➤ Receivables from Hypothecated Loan Accounts: 80.00 Crs ➤ Outstanding Debentures: 800 ➤ Security cover available as on date : March 31, 2020 (101%)





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- **Payment of Interest:** As per the records verified we certify that the interest on the NCDs for the quarter ending March 31, 2020 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	December 26, 2019	June 23, 2020	16,504,353
2	March 31, 2015	Rs. 30 Crore	Microfinance Initiative for Asia (MIFA) Debt Fund SA , SICAV - SIF	March 30, 2020	September 30, 2020	15,769,315
3	November 08, 2019	Rs. 214 Crore	NEDERLANDSE FINANCIERINGS-MAATSCHAPPIJ VOOR ONTWIK (FMO)	-	May 08, 2020	-
4	February 27, 2020	Rs. 80 Crore	Triodos SICAV II - Triodos Microfinance Fund	-	August 27, 2020	-

- **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 March 31, 2020, 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 December 31, 2019 is 1.43 (As per Limited Review Report)
- **Debt-equity ratio:** The Debt-equity ratio as of December 31, 2019 is 2.4 (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.





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➤ **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	-

3. NCD of Rs. 214 Crore - NEDERLANDSE FINANCIER-INGS-MAATSCHAPPIJ VOOR ONTWIK (FMO)

S No	Due date	Amount of installment	Repayment
1	08-May-2023	535,000,000	-
2	08-November-2023	535,000,000	-
3	08-May-2024	535,000,000	-
4	08-November-2024	535,000,000	-

4. NCD of Rs. 80 Crore - Triodos SICAV II - Triodos Microfinance Fund

S No	Due date	Amount of installment	Repayment
1	27-February-2023	800,000,000	-

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: April 18, 2020



For BALARAMA & CO.
Chartered Accountants

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

UDIN: 20208508AAAACL6304

Enclosed: - Summary of Receivables/book debts hypothecated