



14-02-2022

To,  
The BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street, Mumbai-400 001

Dear Sir,

Sub: Submission of Unaudited Financial Results for the quarter and nine months ended 31-12-2021.

Ref: Clause 52 of SEBI( Listing Obligations and Disclosure Requirements) Regulations 2015

We submit the following documents:

1. Unaudited Financial Results for quarter and nine months ended 31-12-2021 along with the notes and other disclosures including disclosures under clause 52(4) which was reviewed by the Audit Committee in their Meeting held on 12/02/2022 and approved by the Board of Directors in their Meeting held today i.e 14/02/2022, which concluded a while ago .
2. Limited Review Report of Auditors on the Unaudited Financial Statement for the quarter and nine months ended 31-12-2021. We further declare that our Auditors have issued the Limited Review report with unmodified opinion.
3. Asset Cover Certificate as per clause 54(3) as at 31-12-2021
4. Utilization of issue proceeds as per clause 52(7)

Kindly take the same on record.

Yours Faithfully

For Muthoottu Mini Financiers Limited

**Mathew Muthoottu**  
Managing Director

**CC : Debenture Trustees**

1. *Vistra ITCL (India) Limited*
2. *MITCON Trusteeship Services Limited*

**Corporate Office:**

Muthoottu Royal Towers,  
Kaloor, Kochi, Kerala - 682 017, India  
Tel: +91484 2912100, E-mail:info@muthoottumini.com

**Registered Office:**

Muthoottu Buildings, Market Road,  
Kozhencherry, Pathanamthitta, Kerala - 689 641, India  
Tel: +91 468 2314391, E-mail:mail@muthoottumini.com

**MUTHOOTTU MINI FINANCIERS LIMITED**  
**CIN: U65910KL1998PLC012154**  
**Muthoottu Buildings, Kozhencherry, Pathanamthitta - 689 641**

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

Rs. In Lakhs Except Face Value of Shares and EPS

Particulars	3 months ended December 31, 2021	Preceding 3 months ended September 30,2021	Corresponding 3 months ended December 31, 2020	Year to date figures for current period ended December 31, 2021	Year to date figures for current period ended December 31, 2020	Previous year ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Revenue from operations</b>						
Interest income	10,635.11	10,377.12	9,587.99	30,945.60	26,689.32	36,266.72
Dividend income	-	-	-	-	-	-
Rental income	34.18	28.48	32.73	96.35	64.77	106.21
Fees and Commission income	17.31	14.69	10.39	40.39	31.42	59.52
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	31.74	31.74
Net gain on fair value changes	-0.79	-1.21	1.27	6.32	1.85	1.46
Sales of services	121.51	99.11	101.24	319.17	214.22	356.10
<b>Total Revenue from operations (I)</b>	<b>10,807.32</b>	<b>10,518.19</b>	<b>9,733.62</b>	<b>31,407.83</b>	<b>27,033.32</b>	<b>36,821.75</b>
Other Income (II)	1.26	0.63	4.93	2.21	11.99	3.63
<b>Total Income (III)</b>	<b>10,808.58</b>	<b>10,518.82</b>	<b>9,738.55</b>	<b>31,410.04</b>	<b>27,045.31</b>	<b>36,825.38</b>
<b>Expenses</b>						
Finance costs	5,732.75	5,992.48	5,182.15	16,394.13	14,449.61	19,219.96
Net loss on fair value changes	-	-	-	-	-	-
Impairment on financial instruments	-16.43	-818.73	0.09	442.95	487.30	341.10
Employee benefits expenses	2,022.66	2,114.59	2,051.14	5,891.20	4,969.42	7,161.97
Depreciation, amortization and impairment	155.34	147.52	153.77	445.33	443.02	587.21
Other expenses	1,149.68	1,262.51	1,029.26	3,455.62	3,015.44	4,190.69
<b>Total Expenses (IV)</b>	<b>9,044.00</b>	<b>8,698.37</b>	<b>8,416.41</b>	<b>26,629.23</b>	<b>23,364.79</b>	<b>31,500.93</b>
Profit before tax (III- IV)	1,764.58	1,820.45	1,322.14	4,780.81	3,680.52	5,324.45
<b>Tax Expense:</b>						
(1) Current tax	304.07	397.51	231.00	910.51	643.06	928.10
(2) Previous year tax	-	-	-	-	-	-
(3) Deferred tax	-2.20	89.74	-	87.54	-	1,205.21
<b>Profit for the year (V- VI)</b>	<b>1,462.71</b>	<b>1,333.20</b>	<b>1,091.14</b>	<b>3,782.76</b>	<b>3,037.46</b>	<b>3,191.14</b>
<b>Other Comprehensive Income</b>						
(i) Items that will not be reclassified to profit or loss						
- Remeasurement of defined benefit plans	-	-	-	-	-	-25.09
- Fair value changes on equity instruments through other comprehensive income	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	6.98
Subtotal (A)	-	-	-	-	-	-18.11
(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Subtotal (B)	-	-	-	-	-	-
Other Comprehensive Income (A + B) (VIII)	-	-	-	-	-	-18.11
<b>Total Comprehensive Income for the year (VII+VIII)</b>	<b>1,462.71</b>	<b>1,333.20</b>	<b>1,091.14</b>	<b>3,782.76</b>	<b>3,037.46</b>	<b>3,173.03</b>
<b>Earnings per equity share</b> (Face value of Rs. 100/- each)						
Basic (Rs.)	23.45	21.37	17.49	20.21	16.23	12.79
Diluted (Rs.)	23.45	21.37	17.49	20.21	16.23	12.79

Place :Kochi

Date: 14th February, 2022

For Muthoottu Mini Financiers Limited

**Mathew Muthoottu (DIN: 1786534)**  
**Managing Director**

**MUTHOOTTU MINI FINANCIERS LIMITED**

**CIN: U65910KL1998PLC012154**

**Muthoottu Buildings, Kozhencherry, Pathanamthitta - 689 641**

**Notes to the financial statements:-**

1. The above financial results were reviewed by the audit committee on 12<sup>th</sup> February, 2022 and has been approved by the Board of Directors at their meeting held on 14<sup>th</sup> February, 2022.
2. The Company has adopted Indian Accounting Standards ('Ind AS') as notified under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules from April 01, 2019. The financial statements have been presented in accordance with the format prescribed for Non-Banking Financial Companies under the Companies (Indian Accounting Standards) Rules, 2015 in Division III of Schedule III as per Notification No. C.S.R. 1022(E) dated 11.10.2018, issued by Ministry of Corporate Affairs, Government of India.
3. There has been no significant impact on the operations /financial position of the company on account of the Covid-19 pandemic. The company has assessed the impact of the Covid-19 pandemic on its liquidity and ability to repay its obligations as and when they fall due. Based on the assessment of the management, the company will be able to pay its obligations as and when these become due in the foreseeable future. The Company would continue to focus on maintaining adequate capital and ensuring liquidity at all points in time. The company considers that the provisions held by the company is adequate.
4. The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS – 108 dealing with Operating Segments.
5. Earnings Per equity Share for the quarter and nine months ended December 31, 2021 and December 31, 2020 and for quarter ended September 30, 2021 have been annualized.
6. The figures for the quarter ended December 31, 2021 and December 31, 2020 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2021 and December 31, 2020 and the figures for the half year ended September 30, 2021 and September 30, 2020 respectively, which were subjected to limited review by the auditors.
7. Disclosure pursuant to Regulation 54 of Securities and Exchange Board of India (Listing Obligations. And Disclosure Requirements) Regulations, 2021.
  - a. Nature of security created and maintained with respect to secured listed nonconvertible debt securities is:

Public issue VII to XV is secured by way of first ranking pari passu charges with existing secured creditors, on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company.

- b. The Company has maintained requisite full asset cover by way of pari passu charge on current assets including book debts, loans and advances, cash and bank balances (not including reserves created in accordance with law) and receivables both present and future of the Company, on its Secured, Listed Non-Convertible Debentures.
- 8. Information required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015 is attached as Annexure I.
- 9. Information as required by Reserve Bank of India Circular on Resolution framework for Covid-19 related stress dated August 06, 2020 is attached as annexure II.
- 10. Information as requested by Reserve Bank of India Circular on Resolution Framework - 2.0: Resolution of Covid- 19 related stress of Individuals and Small Business dated May 05, 2021 is attached as Annexure III.
- 11. Previous period /year figures have been regrouped /reclassified wherever necessary to conform to current period/year presentation.

For and on behalf of Board of Directors

Mathew Muthoottu (DIN: 01786534)  
Managing Director  
Place: Kochi  
Date: 14<sup>th</sup> February, 2022

## Annexure I

Information required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015.

Sl No.	Particulars	Nine months ended December 31, 2021
1	Debenture Redemption Reserve	Nil
2	Net worth (note1)	₹53,551.86 lakhs
3	Net Profit after Tax	₹3,782.76 lakhs
4	Earnings per Share(Face Value Rs.100)	₹20.21
5	Debt Equity Ratio (note 2)	₹4.32 times
6	Debt service coverage ratio*	Not Applicable
7	Interest service coverage ratio*	Not Applicable
8	Outstanding redeemable preference shares	Nil
9	Capital redemption reserve/debenture redemption reserve	Nil
10	Current Ratio (note3)*	2.23 times^
11	Long term debt to working capital (note4)*	0.82 times^
12	Bad debts to Account receivable ratio (note5)*	Negligible
13	Current liability ratio (note6)*	0.50 times^
14	Total debts to total assets (note7)*	80.51%^
15	Debtors turnover*	Not Applicable
16	Inventory turnover*	Not Applicable
17	Operating margin*	Not Applicable
18	Net profit margin (note8)	12.04%
19	Sector specific equivalent ratios	
	a. Gross NPA	0.88%
	b. Net NPA	0.76%
	c. CRAR	22.37%

\*The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company. Hence these ratios are generally not applicable.

^The financial statements have been presented in accordance with the format prescribed for Non-Banking Financial Companies under the Companies (Indian Accounting Standards) Rules, 2015 in Division III of Schedule III as per Notification No. C.S.R. 1022(E) dated 11.10.2018, issued by Ministry of Corporate Affairs, Government of India, the Company has worked out these ratios by considering the maturity of assets and liabilities.

1. Net worth = Equity Share Capital + other Equity -- Deferred revenue expenditure - Revaluation Reserve.
2. Debt Equity ratio = (Non-convertible debentures + Subordinated Liabilities + Bank borrowings) / (Equity share Capital + Other Equity).
3. Current Ratio = Current assets/current liabilities. (Based on the maturity of assets/liabilities).
4. Long term debt to working capital = (Non-convertible debentures + Subordinated Liabilities + Term Loan from Bank) / (Current assets - current liabilities).
5. Bad debts to Account receivable ratio = Bad debts / Gross AUM.
6. Current liability ratio = current liabilities/ Total liabilities.
7. Total debts to total assets = (Non-convertible debentures + Subordinated Liabilities + Bank borrowings)/ total assets.
8. Net profit margin = Profit after tax/Total income.

## Annexure II

Information as required by Reserve Bank of India Circular on Resolution framework for Covid-19 related stress dated August 06, 2020.

Nil

## Annexure III

Information as requested by Reserve Bank of India Circular on Resolution Framework - 2.0: Resolution of Covid- 19 related stress of Individuals and Small Business dated May 05, 2021.

a) Format B: For the period ended December 31, 2021 (₹ in lakhs)

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the Previous half-year	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A), amount written off during the half-year	Of (A), amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year
	(A)	(B)	(C)	(D)	(E) *
Personal loans	-	-	-	-	2,372.20
Corporate loans	-	-	-	-	-
Of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	2,372.20

\*represents the closing balance of loan accounts as on December 31, 2021

b) Format X: For the period ended December 31, 2021 (₹ in lakhs)

Sl. No	Description	Individual Borrowers		Small businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process under Part A	28,038.00	-	-
(B)	Number of accounts where resolution plan has been implemented under this window	28,038.00	-	-
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	10,737.01	-	-
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan	-	-	-



**Limited Review Report**

To

The Board Of Directors

Muthoottu Mini Financiers Limited

Kochi

1. We have reviewed the accompanying statement of standalone unaudited financial results of Muthoottu Mini Financiers Limited, Kochi (the Company) for the quarter and nine months ended December 31, 2021 (Statement) being submitted by the company pursuant to the requirements of Regulation 52 of SEBI ( Listing Obligations and disclosure Requirements) Regulations, 2015, as amended read with relevant circulars issued by SEBI.
2. This statement , which is the responsibility of the company management and approved by the board of directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards(Ind AS)34, "Interim Financial Reporting" prescribed under section 133 of the Companies Act,2013 ("the Act"), read with Rule 3 of the Companies (Indian Accounting Standards) 2015 as amended, is the responsibility of the Company's management and have been approved by the committee of Board of Directors. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India . This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone, unaudited financial prepared in accordance with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Head Office : Thrissur

Partners:

M.Ramdas, FCA

T.T. Shajan, FCA, DISA(ICAI)

Silpa Shajan, FCA, DISA, DIRM(ICAI)



Branch Offices :

1. Eranakulam 2. Guruvayur

Phone : 0487 2321246, 2331246, 2324847

E. mail : randvtcr@yahoo.co.in





5. We draw attention to Note 3 of the accompanying financial statements, which describes the uncertainty relating to the effects of Covid -19 pandemic on the company's operations which could impact the assessment of impairment provision recognized towards the loan assets outstanding as at December 31, 2021.

Our conclusion on the statement is not modified in respect of this matter.

Place: Thrissur  
Date: 14.02.2022

UDIN: 22211270ABZBSS9237

**For RAMDAS & VENUGOPAL**



  
I.T. Shajan, B.Sc., FCA, DISA (ICA)  
Partner, (M.No. 211270)  
CHARTERED ACCOUNTANTS

**Annexure A**

Asset cover in respect of listed debt securities of the listed entity as per SEBI circular dated November 12, 2020

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Public issue/ Private Placement	Secured/Unsecured	Allotted Amount in ₹ lakhs
INE101Q07011	Public Issue	Secured	4,161.82
INE101Q07029	Public Issue	Secured	8,296.70
INE101Q07037	Public Issue	Secured	338.22
INE101Q07045	Public Issue	Secured	97.33
INE101Q07052	Public Issue	Secured	2,387.79
INE101Q07060	Public Issue	Secured	412.94
INE101Q07078	Public Issue	Secured	757.21
INE101Q07086	Public Issue	Secured	3,106.56
INE101Q07094	Public Issue	Secured	4,821.17
INE101Q07102	Public Issue	Secured	6,601.06
INE101Q07110	Public Issue	Secured	5,111.46
INE101Q07128	Public Issue	Secured	721.68
INE101Q07136	Public Issue	Secured	2,744.63
INE101Q08019	Public Issue	Unsecured	4,962.99
INE101Q07144	Public Issue	Secured	6,003.33

Head Office : Thrissur

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Branch Offices :

1. Eranakulam 2. Guruvayur

Phone : 0487 2321246, 2331246, 2324847

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INE101Q07151	Public Issue	Secured	
INE101Q07169	Public Issue	Secured	7,690.30
INE101Q07177	Public Issue	Secured	3,903.24
INE101Q08027	Public Issue	Unsecured	2,172.64
INE101Q08043	Public Issue	Unsecured	1,188.21
INE101Q08050	Public Issue	Unsecured	252.19
INE101Q07185	Public Issue	Secured	5,702.97
INE101Q07193	Public Issue	Secured	5,001.46
INE101Q07201	Public Issue	Secured	6,191.31
INE101Q07219	Public Issue	Secured	4,251.54
INE101Q07227	Public Issue	Secured	657.90
INE101Q08068	Public Issue	Unsecured	1,957.37
INE101Q08076	Public Issue	Unsecured	1,511.12
INE101Q07235	Public Issue	Secured	5,338.03
INE101Q07243	Public Issue	Secured	3,866.93
INE101Q07250	Public Issue	Secured	5,740.50
INE101Q07268	Public Issue	Secured	5,001.31
INE101Q07276	Public Issue	Secured	1,037.55
INE101Q07284	Public Issue	Secured	1,594.86
INE101Q07292	Public Issue	Secured	446.00
INE101Q07300	Public Issue	Secured	5,139.97
INE101Q07318	Public Issue	Secured	7,237.88
INE101Q07326	Public Issue	Secured	8,793.18
INE101Q07334	Public Issue	Secured	2,429.69
INE101Q07342	Public Issue	Secured	926.56
INE101Q08084	Public Issue	Unsecured	612.69
INE101Q08092	Public Issue	Unsecured	1,209.87
			3,190.88





INE101Q07359	Public Issue	Secured	
INE101Q07367	Public Issue	Secured	1,034.00
INE101Q07375	Public Issue	Secured	3,256.00
INE101Q07383	Public Issue	Secured	1,535.17
INE101Q07391	Public Issue	Secured	1,934.33
INE101Q07409	Public Issue	Secured	1,797.08
INE101Q07474	Public Issue	Secured	2,115.42
INE101Q07482	Public Issue	Secured	3,415.61
INE101Q07490	Public Issue	Secured	1,871.60
INE101Q07508	Public Issue	Secured	1,827.50
INE101Q07516	Public Issue	Secured	339.24
INE101Q07524	Public Issue	Secured	1,870.49
INE101Q07532	Public Issue	Secured	1,344.24
INE101Q07540	Public Issue	Secured	267.26
INE101Q07557	Public Issue	Secured	2,267.44
INE101Q07565	Public Issue	Secured	3,167.27
INE101Q07573	Public Issue	Secured	1,654.83
INE101Q07581	Public Issue	Secured	2,591.07
INE101Q07599	Public Issue	Secured	3,094.56
INE101Q07607	Public Issue	Secured	2,727.43
INE101Q07615	Public Issue	Secured	164.71
INE101Q07656	Public Issue	Secured	4,193.27
INE101Q07664	Public Issue	Secured	3,164.34
INE101Q07672	Public Issue	Secured	1,520.26
INE101Q07680	Public Issue	Secured	3,885.97
INE101Q07698	Public Issue	Secured	2,693.53
INE101Q07706	Public Issue	Secured	1,686.07
			3,684.44



INE101Q07714	Public Issue	Secured	3,156.06
INE101Q07722	Public Issue	Secured	3,359.69
INE101Q07730	Public Issue	Secured	1,344.48
INE101Q07748	Public Issue	Secured	2,788.42
INE101Q07755	Public Issue	Secured	2,047.40
INE101Q07763	Public Issue	Secured	749.79
INE101Q07771	Public Issue	Secured	3,084.45
INE101Q07789	Public Issue	Secured	1,596.76
INE101Q07797	Public Issue	Secured	2,423.48
INE101Q07805	Public Issue	Secured	1,234.91
INE101Q07813	Public Issue	Secured	2,224.43
INE101Q07821	Public Issue	Secured	2,122.55
INE101Q07839	Public Issue	Secured	865.15
INE101Q07847	Public Issue	Secured	3,624.01
INE101Q07854	Public Issue	Secured	1,758.70
INE101Q07862	Public Issue	Secured	3,198.71
INE101Q07870	Public Issue	Secured	2,124.81
INE101Q07888	Public Issue	Secured	4,504.47
INE101Q07896	Public Issue	Secured	4,727.33
INE101Q07904	Public Issue	Secured	2,181.65
INE101Q08118	Public Issue	Unsecured	2,770.94
INE101Q08126	Public Issue	Unsecured	2,136.39
INE101Q07912	Public Issue	Secured	2,260.21
INE101Q07920	Public Issue	Secured	1,346.52
INE101Q07938	Public Issue	Secured	2,248.01
INE101Q07946	Public Issue	Secured	2,514.73
INE101Q07953	Public Issue	Secured	1,281.41





INE101Q08134	Public Issue	Unsecured	2,405.20
INE101Q08142	Public Issue	Unsecured	1,348.82
INE101Q07961	Public Issue	Secured	2,375.48
INE101Q07979	Public Issue	Secured	2,985.77
INE101Q07987	Public Issue	Secured	5,236.01
INE101Q07995	Public Issue	Secured	4,404.22
INE101Q07AA1	Public Issue	Secured	3,356.83
INE101Q08159	Public Issue	Unsecured	2,592.39
INE101Q08167	Public Issue	Unsecured	2,407.61
Total			2,93,461.96

b) Asset Cover for listed debt securities:

- a. The financial information as on 31-12-2021 has been extracted from the books of accounts for the period ended 31-12-2021 and other relevant records of the listed entity;
- b. The assets of the listed entity provide coverage of 1.47 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table - I)
- c. The total assets of the listed entity provide coverage of 1.88 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table - II)

Table - I:

Sr. No.	Particulars		Amount
i.	Total assets available for secured Debt Securities' - (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities' charge holders)	A	1,89,092.98
	- Property Plant & Equipment (Fixed assets) - movable/immovable property etc		-
	-Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		2,16,333.53
	-Receivables including interest accrued on Term loan/ Debt Securities etc		-
	-Investment(s)		-
	-Cash and cash equivalents and other current/ Non-current assets		38,221.01
	Less: Security required for Bank Overdraft/Cash Credit/Term loans		-65,461.56
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	1,28,887.87



	- Debt Securities excluding IND-AS adjustments for effective interest rate - Public issue(Provide details as per table below)		1,20,320.75
	- Debt Securities excluding IND-AS adjustments for effective interest rate - Private placement including unclaimed debentures		886.30
	-Interest accrued/payable on secured Debt Securities		7,680.82
iii.	Asset Coverage Ratio	A/B	1.47

#### ISIN wise details

ISIN	Facility	Type of Charge	Allotted Amount in ₹ lakhs	Outstanding as on 31st December,2021 in ₹ lakhs	Cover Required	Assets required in ₹ lakhs
INE101Q07375	Public Issue NCD	Pari-passu	1,535.17	1,535.17	100%	1,535.17
INE101Q07383	Public Issue NCD	Pari-passu	1,934.33	1,934.33	100%	1,934.33
INE101Q07391	Public Issue NCD	Pari-passu	1,797.08	1,797.08	100%	1,797.08
INE101Q07409	Public Issue NCD	Pari-passu	2,115.42	2,115.42	100%	2,115.42
INE101Q07490	Public Issue NCD	Pari-passu	1,827.50	1,827.50	100%	1,827.50
INE101Q07508	Public Issue NCD	Pari-passu	339.24	339.24	100%	339.24
INE101Q07516	Public Issue NCD	Pari-passu	1,870.49	1,870.49	100%	1,870.49
INE101Q07524	Public Issue NCD	Pari-passu	1,344.24	1,344.24	100%	1,344.24
INE101Q07532	Public Issue NCD	Pari-passu	267.26	267.26	100%	267.26
INE101Q07540	Public Issue NCD	Pari-passu	2,267.44	2,267.44	100%	2,267.44
INE101Q07565	Public Issue NCD	Pari-passu	1,654.83	1,654.83	100%	1,654.83
INE101Q07573	Public Issue NCD	Pari-passu	2,591.07	2,591.07	100%	2,591.07
INE101Q07581	Public Issue NCD	Pari-passu	3,094.56	3,094.56	100%	3,094.56
INE101Q07599	Public Issue NCD	Pari-passu	2,727.43	2,727.43	100%	2,727.43
INE101Q07607	Public Issue NCD	Pari-passu	164.71	164.71	100%	164.71
INE101Q07615	Public Issue NCD	Pari-passu	4,193.27	4,193.27	100%	4,193.27
INE101Q07664	Public Issue NCD	Pari-passu	1,520.26	1,520.26	100%	1,520.26





INE101Q07672	Public Issue NCD	Pari- passu	3,885.97	3,885.97	100%	3,885.97
INE101Q07680	Public Issue NCD	Pari- passu	2,693.53	2,693.53	100%	2,693.53
INE101Q07698	Public Issue NCD	Pari- passu	1,686.07	1,686.07	100%	1,686.07
INE101Q07706	Public Issue NCD	Pari- passu	3,684.44	3,684.44	100%	3,684.44
INE101Q07714	Public Issue NCD	Pari- passu	3,156.06	3,156.06	100%	3,156.06
INE101Q07722	Public Issue NCD	Pari- passu	3,156.04	3,156.04	100%	3,156.04
INE101Q07730	Public Issue NCD	Pari- passu	1,372.18	1,372.18	100%	1,372.18
INE101Q07748	Public Issue NCD	Pari- passu	2,818.92	2,818.92	100%	2,818.92
INE101Q07755	Public Issue NCD	Pari- passu	2,140.40	2,140.40	100%	2,140.40
INE101Q07763	Public Issue NCD	Pari- passu	752.92	752.92	100%	752.92
INE101Q07771	Public Issue NCD	Pari- passu	3,122.00	3,122.00	100%	3,122.00
INE101Q07789	Public Issue NCD	Pari- passu	1,608.53	1,608.53	100%	1,608.53
INE101Q07797	Public Issue NCD	Pari- passu	2,423.48	2,423.48	100%	2,423.48
INE101Q07805	Public Issue NCD	Pari- passu	1,234.91	1,234.91	100%	1,234.91
INE101Q07813	Public Issue NCD	Pari- passu	2,224.43	2,224.43	100%	2,224.43
INE101Q07821	Public Issue NCD	Pari- passu	2,122.55	2,122.55	100%	2,122.55
INE101Q07839	Public Issue NCD	Pari- passu	865.15	865.15	100%	865.15
INE101Q07847	Public Issue NCD	Pari- passu	3,624.01	3,624.01	100%	3,624.01
INE101Q07854	Public Issue NCD	Pari- passu	1,758.70	1,758.70	100%	1,758.70
INE101Q07862	Public Issue NCD	Pari- passu	3,198.71	3,198.71	100%	3,198.71
INE101Q07870	Public Issue NCD	Pari- passu	2,124.81	2,124.81	100%	2,124.81
INE101Q07888	Public Issue NCD	Pari- passu	4,504.47	4,504.47	100%	4,504.47
INE101Q07896	Public Issue NCD	Pari- passu	4,727.33	4,727.33	100%	4,727.33
INE101Q07904	Public Issue NCD	Pari- passu	2,181.65	2,181.65	100%	2,181.65
INE101Q07912	Public Issue NCD	Pari- passu	2,260.21	2,260.21	100%	2,260.21





INE101Q07920	Public Issue NCD	Pari-passu	1,346.52	1,346.52	100%	1,346.52
INE101Q07938	Public Issue NCD	Pari-passu	2,248.01	2,248.01	100%	2,248.01
INE101Q07946	Public Issue NCD	Pari-passu	2,514.73	2,514.73	100%	2,514.73
INE101Q07953	Public Issue NCD	Pari-passu	1,281.41	1,281.41	100%	1,281.41
INE101Q07961	Public Issue NCD	Pari-passu	2,375.48	2,375.48	100%	2,375.48
INE101Q07979	Public Issue NCD	Pari-passu	2,985.77	2,985.77	100%	2,985.77
INE101Q07987	Public Issue NCD	Pari-passu	5,236.01	5,236.01	100%	5,236.01
INE101Q07995	Public Issue NCD	Pari-passu	4,404.22	4,404.22	100%	4,404.22
INE101Q07AA1	Public Issue NCD	Pari-passu	3,356.83	3,356.83	100%	3,356.83
Grand Total			1,20,320.75	1,20,320.75		1,20,320.75

Table - II

SN	Particulars		Amount
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	A	81,410.20
ii.	Total Borrowings (unsecured)		
	- Term loan	B	43,374.69
	- Non-convertible Debt Securities		-
	- CC/ OD Limits		18,062.10
	- Other Borrowings		-
			25,312.59
iii.	Assets Coverage Ratio	(A/B)	1.88

Place: Thrissur

Date: 14.02.2022

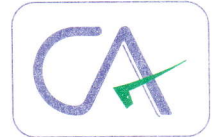
UDIN: 22211270ACEWJA9615

For RAMDAS & VENUGOPAL



*[Signature]*

I.T. Shajan, B.Sc., FCA, DISA (ICA)  
Partner, (M.No. 211270)  
CHARTERED ACCOUNTANTS



**UTILIZATION CERTIFICATE**

**As required by Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify the following:**

1. The proceeds of Non-Convertible Debentures issued by the Company till 31<sup>st</sup> December 2021 have been fully utilized as on that date for the purpose for which these proceeds were raised.
2. There is no deviation in the use of proceeds of Non-Convertible Debentures as the same has been utilized as per the objects of the issue.
3. NCD XV which has been allotted on 16<sup>th</sup> September, 2021 for ₹ 23,358 lakhs has been expended as follows:-

Particulars of Expense	₹ in lakhs
Onward Lending, financing and forfeiture/prepayment of principal and interest on borrowings of the Company	20,572.00
Issue Related Expense	405.00
General Corporate Purpose	2,381.00

**UDIN: 22211270ACEJNU2270**

**For RAMDAS & VENUGOPAL**

**T.T. Shajan, B.Sc., FCA, DISA (ICAI)**  
Partner, (M.No. 211270)  
**CHARTERED ACCOUNTANTS**

**Chartered Accountant**  
**Signature & Stamp**



Place: Thrissur  
Date: 14.02.2022

**Head Office : Thrissur**

Partners:

**M.Ramdas, FCA**

**T.T. Shajan, FCA, DISA(ICAI)**

**Silpa Shajan, FCA, DISA, DIRM(ICAI)**

**Branch Offices :**

**1. Eranakulam 2. Guruvayur**

Phone : 0487 2321246, 2331246, 2324847

E. mail : randvtcr@yahoo.co.in