



CIN No. :- U65929MH1990PLC057829  
Regd. Office : AVINISHA TOWER, MEHADIA SQUARE, DHANTOLI, NAGPUR - 440 012.  
Tel. : (0712) 6663999 ♦ Website : www.berarfinance.com ♦ Email : info@berarfinance.com

BFL: 123

Date: August 12, 2022

To,  
The Manager (Listing),  
The BSE Limited,  
1st Floor, P.J. Towers,  
Dalal Street,  
Mumbai-400 001.

Ref: Scrip Code: 973024                      Scrip ID: 1318BFL24                      ISIN: INE998Y07071  
      Scrip Code: 973106                      Scrip ID: 15BFL25                         ISIN: INE998Y07089

Dear Sir,

**Sub:** - Assets Cover Certificate pursuant to Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Pursuant to Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith Asset Cover Certificate given by Mr. Yogesh Tahalyani, Chief Financial Officer of the Company as "Annexure A".

The Company has already enclosed the said certificate along with unaudited financial results of the Company submitted to BSE Limited on August 12, 2022.

You are requested to take the same on record.

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

For Berar Finance Limited



**Sandeep Jawanjal**  
(Managing Director)

Copy to following for information:-

IDBI Trusteeship Services Limited, Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai – 400 001.

**Annexure A**  
**Asset Cover Certificate**

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

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

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount ( Amount in Rupees )
INE998Y07071	Private Placement	Secured	18,00,00,000.00
INE998Y07089	Private Placement	Secured	34,00,00,000.00

b) Asset Cover for listed debt securities:

i) The financial information as on 30.06.2022 has been extracted from the books of accounts for the quarter ended 30.06.2022 and other relevant records of the Berar Finance Limited;

ii) The assets of the Berar Finance Limited provide coverage of 1.10 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)

**Table - I:**

Sr. No.	Particulars		INE998Y07071	INE998Y07089
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	111342278.00	377036665.00
	<input type="checkbox"/> Property Plant & Equipment (Fixed assets) - movable/immovable property etc			
	<input type="checkbox"/> Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		11,13,42,278	37,70,36,665
	<input type="checkbox"/> Receivables including interest accrued on Term loan/ Debt Securities etc		-	-
	<input type="checkbox"/> Investment(s)		-	-
	<input type="checkbox"/> Cash and cash equivalents and other current/ Non-current assets		-	-
			-	-
ii	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	10,02,16,657.00	34,19,43,163.00
	<input type="checkbox"/> Debt Securities (Provide details as per table below)		10,00,00,000.00	34,00,00,000.00
	<input type="checkbox"/> IND - AS adjustment for effective Interest rate on secured Debt Securities		-36110	181363
	<input type="checkbox"/> Interest accrued/payable on secured Debt Securities		252767	1761800
iii	Asset Coverage Ratio	A/B	111%	110%



ISIN wise details

Sr. No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30-06-2022 (In Rs.)	Cover Required	Assets Required (In Rs.)
1	INE998Y07071	Non-convertible Debt Securities	The Debentures shall be secured by way of a first ranking, exclusive and continuing charge on identified receivables ("Hypothecated Assets") created pursuant to the deed of hypothecation executed between the Company and the Debenture Trustee. The Hypothecated Assets shall at all times be equal to 1.10 (One decimal point one zero) time or 110.0% (One hundred and ten percent) the aggregate amount of principal outstanding of the NCDs where at least 1.10 (One decimal point one zero) time or 110.0% (One hundred and ten percent) of the security cover is from principal receivables ("Security Cover").	Rs.18,00,00,000/-	10,00,00,000.00	1.10 (One decimal point one zero) time	11,00,00,000.00
2	INE998Y07089	Non-convertible Debt Securities	The Debentures shall be secured by way of a first ranking, exclusive and continuing charge on identified receivables ("Hypothecated Assets") created pursuant to the deed of hypothecation executed between the Company and the Debenture Trustee. Commencing from the Initial Security Creation Date, the charge over the Hypothecated Assets shall be (i) such that the value of the receivables underlying the Hypothecated Assets is at least 1.10 (one decimal one zero) times (i.e., 110% (one hundred and ten percent) of the value of the Outstanding Amounts, and (ii) that the value of principal amounts of the Client Loans underlying the Hypothecated Assets is at least 1.10 (one decimal one zero) times (i.e., 110% (one hundred and ten percent) of the value of the Outstanding Amounts (collectively, the "Security Cover").	Rs.34,00,00,000/-	34,00,00,000.00	1.10 (One decimal point one zero) time	37,40,00,000.00

c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity:

I have examined the compliances made by the Berar Finance Limited in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the such covenants/terms of the issue have been complied by the Berar Finance Limited.

For Berar Finance Limited

  
Yogesh Tahalyani  
Chief Financial Officer

