



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: 266

Date: 14.02.2022

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

Ref: Scrip Code: 973024
Scrip Code: 973106

Scrip ID: 1318BFL24
Scrip ID: 15BFL25

ISIN: INE998Y07071
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. Sandeep Jawanjale, Managing Director and Chief Financial Officer of the Company as "Annexure A".

The Company has already enclosed the said certificate along with financial results of the Company submitted to BSE Limited on February 14, 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

Deepali Balpande
(Company Secretary and Compliance Officer)
ACS: 21290



Copy to following for information:-

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

Annexure A
Asset Cover Certificate

a. Berar Finance Limited ("the Company") 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 31.12.2021 has been extracted from the books of accounts for the quarter ended 31.12.2021 and other relevant records of the Company;
- ii) The assets of the Company 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	143809654.00	374989076.00
	<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			
	<input type="checkbox"/> Receivables including interest accrued on Term loan/ Debt Securities etc		143809654.00	374989076.00
	<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	12,94,12,797	33,98,98,666
	<input type="checkbox"/> Debt Securities (Provide details as per table below)		130000000	34,00,00,000
	<input type="checkbox"/> IND - AS adjustment for effective Interest rate on secured Debt Securities		-915800	-21,74,041.00
	<input type="checkbox"/> Interest accrued/payable on secured Debt Securities		328597	20,72,707.00
iii.	Asset Coverage Ratio	A/B	111%	110%



ISIN wise details

Sr. No.	ISIN	Facility	Type of charge	Sanctioned Amount	* Outstanding Amount As on 31-12-2021	Cover Required	Assets Required
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/-	13,00,00,000.00	1.10 (One decimal point one zero) time	14,30,00,000.00
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

* Outstanding balance has been given before giving IND - AS adjustment for effective Interest rate on secured Debt Securities

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

We have ensured that the Company has complied with the covenants/ terms of the issue of the above mentioned listed debt securities (NCD's).

Date: 14/02/2022
Place: Nagpur



For Berar Finance Limited

Sandeep Jawanjali
Managing Director and Chief Financial Officer
DIN:01490054