



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: 188

Date: 13.11.2021

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(2) SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Pursuant to Regulation 54(2) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith Asset cover certificate issued by M/s. Pravin Dhiran and Co., Statutory Auditors 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 November 13, 2021.

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

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

b) **Asset Cover for listed debt securities:**

- i) The financial information as on 30.09.2021 has been extracted from the books of accounts for the year ended 30.09.2021 and other relevant records of the listed entity;
- ii The assets of the listed entity 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
		A		
i.	Total assets available for secured Debt Securities ⁷ – (secured by either pari passu or exclusive charge on assets) (mention the share of Debt Securities' charge holders)		16,02,66,202.00	37,62,13,820.00
	<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		16,02,66,202.00	37,62,13,820.00
	<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			
		B		
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)		14,41,87,670.00	33,97,20,329.97
	<input type="checkbox"/> Debt Securities (Provide details as per table below)		14,50,00,000.00	34,00,00,000.47
	<input type="checkbox"/> IND - AS adjustment for effective Interest rate on secured Debt Securities		-11,26,483.00	-22,35,835.50
	<input type="checkbox"/> Interest accrued/payable on secured Debt Securities		3,14,153.00	19,56,165.00
		A/B	111%	111%
iii.	Asset Coverage Ratio			



ISIN wise details

Sr. No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30-09-2021	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/-	14,50,00,000.00	1.10 (One decimal point one zero) time	15,95,00,000.00
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:

We have examined the compliances made by the listed entity 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 listed entity.

For Pravin Dhiran & Co.
Chartered Accountants
FRN - 133656W



(Pravin Dhiran)
Partner
M. No. 115580
UDIN - 21115580AAAAIC2276



Date: 13/11/2021
Place: Nagpur