



25 October 2016

To,

**Catalyst Trusteeship Ltd.**  
83 - 87, 8th Floor, 'B' Wing,  
Mittal Tower, Nariman Point,  
**Mumbai - 400 021**

Dear Sir/Madam,

**Subject: Half yearly communication for the half year ending 30<sup>th</sup> Sep 2016**

This is with reference to your letter no. DT/Half Yearly/September/2016-17/502 dated 03 Oct 2016; we hereby certify the following:

Following are the information details of Non-Convertible Debentures issued till 30<sup>th</sup> Sep 2016:

Particulars	Amount (Rs)
Series 4 – 387 Debentures of Rs.10,00,000/- each, allotment completed on 20 Nov 2014	38,70,00,000
Series 5 – 420 Debentures of Rs.10,00,000/- each, allotment completed on 25 Jun 2015	42,00,00,000
Series 6 – 680 Debentures of Rs.10,00,000/- each, allotment completed on 27 Jul 2015	68,00,00,000

1. Provisions of Regulation 56;
  - a. Need to submit the following documents
    - Annual Report
    - Utilization certificate

**Response:** we have enclosed Annual Report for Mar 16 and provisional financials for half year ending Sep 30, 2016.

Utilization certificate of chartered accountant has already submitted

- b. Notice of the all meetings of the debt security holders specifically stating that the provisions of appointment of proxy as mentioned in section 176 of the Companies Act, 1956 shall be applicable for such meeting.

**Response:** No meetings have been held till 30<sup>th</sup> Sep 2016 with respect to debenture holders.



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c. Intimations regarding

- Any revision in rating

**Response:** ICRA rating of A- with stable outlook effective date June 15, 2016.

- Any default in timely payment of interest or redemption of both in respect of the NCD's

**Response:** "NIL", No interest or redemption of NCD's is defaulted.

- Failure to create the charge on the assets

**Response:** "NIL", Charge on the book debts are created for Series 4 and Series 5 of the Non-Convertible Debenture as per the agreement

d. A half yearly certificate regarding maintenance of 100% asset cover in respect of listed NCD's by Chartered accountant along with half yearly financial results;

**Response:** Half yearly chartered accountant certificate certifying the 100% asset coverage maintained for Series 4, Series 5 and Series 6 of the Non-Convertible Debenture enclosed.

e. Copy of the statement, if any filed with the stock exchange, as per Regulations 52(7) indicating material deviations, if any, in the use of proceeds of issue of NCDs from the object stated in the offer document

**Response:** No deviations

2. Provisions of Regulation 58, need to submit the following documents

a. Annual Report

**Response:** we have enclosed Annual Report for Mar 16 and provisional financials for half year ending Sep 30, 2016.



- b. Half yearly communication as specified in sub-regulation (4) and (5) of regulation 52 to holders of NCD's

**Response:** half yearly communication has sent to GDA trusteeship on 27<sup>th</sup> April 2016.

- c. Notices of all the meetings of holders of NCDs

**Response:** No meetings have been held till 30th Sep 2016 with respect to debenture holders.

- d. Proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution

**Response:** No meetings have been held till 30th Sep 2016 with respect to debenture holders.

For **Vistaar Financial Services Private Limited**

**Sudesh Chinchewadi**  
**Chief Financial Officer & Company Secretary**

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Oct 25, 2016

To,

**Bombay Stock Exchange Limited,**  
P J Towers, Dalal Street,  
**Mumbai - 400001, India**

Dear Sir/Madam,

**Sub: Half yearly communication to Exchanges/Debenture holders for the half-year ending 30<sup>th</sup> Sep 2016, our various Non-Convertible Debentures issuances.**

Following are the information details of Non-Convertible Debentures issued till 30<sup>th</sup> Sep 2016:

Particulars	Amount (Rs)
Series 4 – 387 Debentures of Rs.10,00,000/- each, allotment completed on 20 Nov 2014	38,70,00,000
Series 5 – 420 Debentures of Rs.10,00,000/- each, allotment completed on 25 Jun 2015	42,00,00,000
Series 6 – 680 Debentures of Rs.10,00,000/- each, allotment completed on 27 Jul 2015	68,00,00,000

SI No	Particulars	Series 4	Series 5	Series6
a	Credit Rating from ICRA Limited	A- with stable outlook effective date June 15, 2016		
b	Asset Cover Available	100%	100%	100%
c	Debt Equity Ratio	1.07		
d	Previous due date for payment of principle & Interest	Please refer Annexure A		
e	Next due date of payment of principal & Interest	Please refer Annexure B		
f	Debt service coverage ratio	1.78		
g	Interest service coverage ratio	2.07		
h	Debenture redemption reserve	Please refer Annexure C		
i	Net worth	₹528 Crs (Based on Limited Review financials of Sep 30, 2016)		
j	Net profit after tax	₹20 Crs (Based on Limited Review financials of Sep 30, 2016)		
k	Earnings per share	Basic – Annualized : ₹26.09 per share Diluted – Annualized : ₹2.90 per share (Based on Limited Review financials of Sep 30, 2016)		

For **Vistaar Financial Services Private Limited**

**Sudesh Chinchewadi**  
**Chief Financial Officer & Company Secretary**

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## Vistaar Financial Services Private Limited

Annexure for half yearly communication to BSE on various NCD issuances;

### Annexure A

Details of redemption & Payment of interest during last half year ending 30.09.2016

Series / Tranche	Type (Principle / Interest)	Due date of Payment	Amount (Rs.)	Actual Date of Payment
Series 4	Interest	13 <sup>th</sup> May 2016	2,60,50,932	12 <sup>th</sup> May 2016
Series 5	Interest	25 <sup>th</sup> Jun 2016	2,79,01,233	24 <sup>th</sup> Jun 2016
Series 6	Interest	-	-	-

### ANNEXURE B

Details of redemption & interest due in the next half-year i.e. 01.10.2016 to 31.03.2017

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
Series 4	Interest	13 <sup>th</sup> Nov 2016	2,63,37,205
Series 5	Interest	25 <sup>th</sup> Dec 2016	2,79,01,233
Series 6	Interest	27 <sup>th</sup> Jan 2017	4,03,24,932

Company does not expect default in payment of principal / interest due in next half year

### ANNEXURE C

Details of Debenture Redemption Reserve (If applicable):

Series / Tranche	Amount of issue Rs. (In Cr.)	DRR required to be created Rs. (In Cr.)	DRR created upto 30.09.2016 Rs. (In Cr.)	Funds invested for debentures maturing during the year
Series 4	38.7	NA (Please refer notes)		Nil
Series 5	42.0			Nil
Series 6	68.0			Nil

Note: Debenture Redemption reserve is not applicable, Since the Nonconvertible debentures referred to above are issued under private placement scheme, the company is not required to create a DRR

