No.CTL/DEB/19-20/Noting Certificate/3381

May 14, 2019

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (**"Debenture Trustee"**) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (**"Regulations"**), provided to us by **Veritas Finance Private Limited("the Company")** for the Half year ended March 31, 2019.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited

Authorised Signatory

Encl: Results submitted by Company

CATALYST TRUSTEESHIP LIMITED (FORMERLY GDA TRUSTEESHIP LIMITED)
Mumbai Office Office No. 83 - 87, 8th Floor, B Wing, Mittal Tower, Nariman Point, Mumbai 400 021 **Tel** +91 (022) 4922 0555 **Fax** +91 (022) 4922 0505
Regd. Office GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune 411 038 **Tel** +91 (020) 25280081 **Fax** +91 (020) 25280275
Delhi Office Office No. 213, 2nd floor,Navrang House, 21 Kasturba Gandhi Marg, New Delhi- 110 001. **Tel.** 011 43029101.
CIN No. U74999PN1997PLC110262 **Email** dt@ctltrustee.com **Website** www.catalysttrustee.com

VERITAS

13th May 2019

The Catalyst Trusteeship Service Ltd
(Erstwhile GDA Trusteeship Limited)
Office No.83-87,
8th Floor, Mittal Tower,
'B' Wing, Nariman Point,
Mumbai – 400 021.

Sub: Half Yearly Communication pursuant to regulation 52 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Half-year ended 31st March 2019

Ref: **NCDs issued by our company**

Dear Sir/Madam,

With reference to the above, we submit herewith the information and documents as per the regulation 52(1) & 52 (4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as mentioned below for the Half Year ended 31st March 2019.

1. Audited Financial Results for the year ending 31st March 2019

   In this connection, we are enclosing herewith the following documents:

   - Audited Financial Results for the Year ended 31st March 2019
   - Audit Report on Audited Financial Results for the year ended 31st March 2019 provided by M/S B.S.R & Co.LLP, Chartered Accountants, Statutory Auditors of the company

2. Credit Rating and change in Credit Rating (if any):

Products	Rating
(a) Debentures	CARE BBB + ; (Stable)
(b) Bank loan facilities	CARE BBB + ; (Stable)

   Note : There was no change in the credit rating post issuance of the listed NCD

3. Asset Cover available, in case of non-convertible debt securities : Not Applicable

4. Debt Equity Ratio : 1.33 times

5. Previous due date for the payment of interest / dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares/ non-convertible debt securities and whether the same has been paid or not;

For Veritas Finance Private Limited

Company Secretary

Veritas Finance Private Limited Chennai 600 032 Guindy

The Company does not have any non-convertible redeemable preference shares as at 31 March 2019. The details of previous due date for payment of interest/repayment of principal of non-convertible debentures as follows:

ISIN	Scrip Code	Listed/Unlisted	Issue Size (Rs. In Crores)	Due Date	Due Category	Payment Status
INE448U07018	NA	Unlisted	19.00	13-03-2019	Interest	Paid
INE448U07034	NA	Unlisted	35.00	01-10-2018	Interest	Paid
INE448U07026	NA	Unlisted	23.00	01-10-2018	Interest	Paid
INE448U07042	NA	Unlisted	32.00	28-03-2019	Interest	Paid
INE448U07059	958682	Listed	80.00	Not Applicable	Not Applicable	Not Applicable

6. Next due date for the payment of interest / dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount

The Company does not have any non-convertible redeemable preference shares as at 31 March 2019. Details of next due date for payment of interest/principal for non-convertible debentures are as follows:

ISIN	Scrip Code	Listed/Unlisted	Issue Size (Rs. In Crores)	Due Date	Due Category
INE448U07018	NA	Unlisted	19.00	13-09-2019	Interest
INE448U07034	NA	Unlisted	35.00	02-04-2019	Interest
INE448U07026	NA	Unlisted	23.00	02-04-2019	Interest
INE448U07042	NA	Unlisted	32.00	30-09-2019	Interest
INE448U07059	958682	Listed	80.00	30-09-2019	Interest

7. Debt service coverage ratio :

Debt service coverage ratio is not applicable for Non-Banking Finance Company (NBFC) registered with Reserve Bank of India and accordingly no disclosure has been made.

8. Interest service coverage ratio:

Interest service coverage ratio is not applicable for Non-Banking Finance Company (NBFC) registered with Reserve Bank of India and accordingly no disclosure has been made.

9. Outstanding redeemable preference shares (Quantity & value) :

The Company does not have outstanding redeemable preference shares as at 31 March 2019 and hence this clause is not applicable.

For Veritas Finance Private Limited

Madhavi

Company Secretary

Veritas Finance Private Limited Chennai 600 032 Guindy

VERITAS

10. Debenture Redemption Reserve :

    Creation of debenture redemption reserve is not applicable for Non-Banking Finance Company (NBFC) issuing debentures on private placed basis as per Rule 18 (7) (b) (iii) of Companies (Share Capital and Debentures) Rules, 2014 and accordingly no reserve has been created for this purpose.

11. Net Worth: Rs.44,343.26 lakhs as on 31st March 2019.

12. Net profit after tax: Rs. 2,048.84 lakhs for the year ended 31 March 2019.

13. Earnings Per Share:
    Basic - Rs. 6.85 (Annualised) and
    Diluted - Rs. 2.68 (Annualised)

Kindly take the same on your record

Thanking you,

Yours sincerely,
For **Veritas Finance Private Limited**

Veritas Finance Private Ltd. Chennai 600 032 Guindy

Madhavi

N. A. Madhavi
Company Secretary & Compliance Officer

Veritas Finance Private Limited
SKCL Central Square 1, South Wing, 1st Floor, Unit # C28-C35, Cipet Road,
☎ : 044 4615 0011
: www.veritasfin.in

B S R & Co. LLP
Chartered Accountants

KRM Tower, 1st & 2nd Floor,
No 1, Harrington Road, Chetpet,
Chennai - 600 031, India.

Telephone : +91 44 4608 3100
Fax : +91 44 4608 3199

Independent Auditor's Report on Annual Financial Results of Veritas Finance Private Limited pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of
Veritas Finance Private Limited

We have audited the accompanying annual financial results of **Veritas Finance Private Limited** ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for half year ended 31 March 2019 and the corresponding half year ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and year to date figures for the half year ended 30 September 2018 and half year ended 20 September 2017 respectively. Also the figures for the half year ended 30 September 2018 and half year ended 30 September 2017 have not been subjected to audit.

These annual financial results have been prepared on the basis of the annual financial statements and reviewed half year financial results for the half year ended 30 September 2018, which are the responsibility of the Company's Management and have been approved by the Board of Directors.

Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, circulars and guidelines issued by the Reserve Bank of India from time to time as applicable to a Non-Banking Financial (Non-Deposit accepting or holding) Companies and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

Independent Auditor's Report on Annual Financial Results of Veritas Finance Private Limited pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

In our opinion and to the best of our information and according to the explanations given to us these financial results:

(i) are presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2019.

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No: 101248W/W-100022

K Raghuram
Partner
Membership No: 211171

Place: Chennai
Date: 26 April 2019

Veritas Finance Private Limited
CIN: U65923TN2015PTC100328
Regd. Office: SKCL Central Square 1, South Wing, 1st Floor, Unit C28-C35, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032
Statement of Assets and Liabilities as at 31 March 2019

(Rs. in lakhs, except per equity share data)

	Particulars	As at 31 March 2019 (Audited)	As at 31 March 2018 (Audited)
I	**EQUITY AND LIABILITIES**		
1.	**Shareholders' funds**		
	(a) Share capital	8,145.69	5,190.64
	(b) Reserves and surplus	36,224.72	11,379.40
		44,370.41	**16,570.04**
2.	**Non-current liabilities**		
	(a) Long-term borrowings	40,990.51	20,024.84
	(b) Long-term provisions	684.37	303.30
		41,674.88	**20,328.14**
3.	**Current liabilities**		
	(a) Short-term borrowings	-	900.87
	(b) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	69.18	39.92
	(c) Other current liabilities	19,737.81	9,293.97
	(d) Short-term provisions	246.59	121.40
		20,053.58	**10,356.16**
	TOTAL	**106,098.87**	**47,254.34**
II	**ASSETS**		
1.	**Non-current assets**		
	(a) Fixed assets		
	- Property, plant and equipment	886.05	331.98
	- Intangible fixed assets	279.36	165.86
	- Intangible fixed assets under development	284.48	0.51
	(b) Deferred tax asset (net)	369.53	126.29
	(c) Long-term loans and advances		
	- Receivables under financing activities	60,131.18	26,953.86
	- Other loans and advances	365.18	227.79
	(d) Other non-current assets	-	107.61
		62,315.78	**27,913.90**
2.	**Current assets**		
	(a) Current investments	14,475.91	-
	(b) Short-term loans and advances		
	- Receivables under financing activities	14,390.15	6,549.16
	- Other loans and advances	213.32	108.48
	(c) Cash and bank balances	13,498.94	12,129.44
	(d) Other current assets	1,204.77	553.36
		43,783.09	**19,340.44**
	TOTAL	**106,098.87**	**47,254.34**

See accompanying notes to the financial results

Veritas Finance Private Limited
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Statement of Financial Results for the half year and year ended 31 March 2019

(Rs. in lakhs, except per equity share data)

	Particulars	Half year ended		Year ended	
		31 March 2019	31 March 2018	31 March 2019	31 March 2018
		Audited (Note 6)	Audited (Note 6)	Audited	Audited
1.	**Revenue**				
	(a) Revenue from operations	7,754.44	3,499.60	13,262.46	5,369.14
	(b) Other income	660.14	82.42	830.28	125.56
	Total Revenue	**8,414.58**	**3,582.02**	**14,092.74**	**5,494.70**
2.	**Expenses**				
	(a) Employee benefits	2,659.39	1,209.71	4,606.18	1,982.25
	(b) Finance costs	2,172.59	1,127.37	3,998.12	1,790.43
	(c) Provision and loan losses	304.34	185.03	490.22	331.85
	(d) Depreciation and amortisation expenses	285.67	83.96	456.62	122.46
	(e) Other expenses	970.04	391.34	1,713.54	617.77
	Total Expenses	**6,392.03**	**2,997.41**	**11,264.68**	**4,844.76**
3.	**Profit before tax (1-2)**	**2,022.55**	**584.61**	**2,828.06**	**649.94**
4.	**Tax expense**				
	(a) Current tax	693.67	170.04	1,022.46	170.04
	(d) Deferred tax	(117.62)	(126.29)	(243.24)	(126.29)
5.	**Net profit for the period / year (3-4)**	**1,446.50**	**540.86**	**2,048.84**	**606.19**
6.	**Earnings per equity share (face value of Rs. 10 each)**				
	- Basic in Rs.	4.83	2.23	6.85	2.50
	- Diluted in Rs.	1.89	1.02	2.68	1.14
		Not annualised	Not annualised	Annualised	Annualised
	See accompanying notes to the financial results				

Veritas Finance Private Limited
CIN: U65923TN2015PTC100328
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Notes:

1 Veritas Finance Private Limited ("the Company") is a Non-Banking finance Company registered with the Reserve Bank of India. Currently, the Company is a Non-Deposit taking Systemically Important Non-Banking Financial Company (NBFC-ND-SI). During the year, the Company has listed its non-convertible debentures on BSE Ltd.

2 The financial results for the half year and period ended 31 March 2019 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 26 April 2019. The statutory auditors have issued an unmodified opinion on the financial results.

3 These financial results have been prepared in accordance with applicable accounting standards notified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters and presented in terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

4 The Company operates in a single reportable business segment i.e., providing financial services. As such, there are no separate reportable segments as per the Accounting Standard on Segment Reporting (AS- 17).

5 Reserves and Surplus include statutory reserve as per section 45IC of the Reserve Bank of India Act, 1934, balance in securities premium account and retained earnings.

6 The figures for the half year ended 31 March 2019 and corresponding half year ended in the previous year as reported in these Financial Results are the balancing figures between respective audited figures in respect of full financial year and year to date figures for the half year ended 30 September 2018 and half year ended 30 September 2017 respectively. The figures for the half year ended 30 September 2018 and half year ended 30 September 2017 have not been subjected to audit.

Place : Chennai
Date : 26 April 2019

D. Arulmany
Managing Director and Chief Executive Officer

B S R & Co. LLP * Chartered Accountants *

Veritas Finance Private Limited * Chennai 600 032 * Guindy *

Veritas Finance Private Limited
CIN: U65923TN2015PTC100328
Regd. Office: SKCL Central Square 1, South Wing, 1st Floor, Unit C28-C35, CIPET Road,
Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032

Annexure A

Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

(a) Credit rating

Products	Rating
(a) Debentures	CARE BBB + ; (Stable)
(b) Bank loan facilities	CARE BBB + ; (Stable)

Note : There was no change in the credit rating post issurance of the listed non-convertible debentures.

(b) Assets cover available for non-convertible debt securities : Not applicable

(c) Debt equity ratio : 1.33 times
Debt equity ratio is (Long-term borrowing + Short-term borrowings + Current maturities of long-term borrowings) / Net worth)

(d) Previous due date for the payment of interest / dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares/ non convertible debt securities and whether the same has been paid or not; (refer Annexure "A1"). The Company does not have any non-convertible redeemable preference shares as at 31 March 2019.

(e) Next due date for the payment of interest / dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount (refer Annexure "A1"). The Company does not have any non-convertible redeemable preference shares as at 31 March 2019.

(f) Debt service coverage ratio : Debt service coverage ratio is not applicable for Non-Banking Finance Company ("NBFC") registered with Reserve Bank of India and accordingly no disclosure has been made.

(g) Interest service coverage ratio : Interest service coverage ratio is not applicable for Non Banking Finance Company (NBFC) registered with Reserve Bank of India and accordingly no disclosure has been made.

(h) Outstanding redeemable preference shares (quantity & value) : The Company does not have Outstanding redeemable preference shares as at 31 March 2019 and hence this clause is not applicable.

(i) Debenture redemption reserve :
Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.

(j) Net worth : Rs. 44,343.26 lakhs (Net worth is equal to share capital plus reserves & surplus less deferred revenue expenditure) as on 31 March 2019.

(k) Net profit after tax : Rs. 2,048.84 lakhs for the year ended 31 March 2019.

(l) Earnings per share for the year ended 31 Mar 2019 : Basic - Rs. 6.85, annualised
Diluted - Rs. 2.68, annualised

Veritas Finance Private Limited
CIN: U65923TN2015PTC100328
Regd. Office: SKCL Central Square 1, South Wing, 1st Floor, Unit C28-C35, CIPET Road,
Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032

Annexure A1

Description	ISIN	Previous Due Date for Payment of Interest / Part Principal	Whether Previous Interest Paid or not	Next Due Date for Payment of Interest / Part Principal
Non-Convertible Debentures	INE448U07059	Not applicable	Not applicable	30-Sep-19