Chola
Enter a better life

To,
Jinal Shah,
IDBI Trusteeship Services Ltd,
Universal Insurance Building,
Ground Floor, Sir P.M. Road,
Fort, Mumbai – 400001.

Dear Sir,

Sub: Quarterly Compliance Report for the Quarter ended June 30, 2023

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993, the SEBI (Listing Obligations and Disclosure Requirements), Regulation, 2015, Companies Act, 2013 and other applicable laws as amended from time to time and acts, rules, regulations, circulars, guidelines framed and issued thereunder, we furnish the required information for your needful.

1. **REGULATORY REQUIREMENT:**

a. **List Of Debenture Holders:- -Attached Annexure 1**

An updated list of debenture holders registered in the Register of Debenture Holders in the following format:

ISSUE-WISE PARTICULARS					
ISIN	Issue size	Name(s) of Debenture Holder	Address	Contact No.	Email Id

b. **Any Modification In Existing Outstanding ISINs: NA**

ISSUE DETAILS				
Existing ISIN No.	Revised ISIN No.	Date of change in ISIN No.	Date of DP letter for change in ISIN	Furnish copy of letter from DP

Chola
Enter a better life

c. **Investor Grievances Details:- NA**

Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof.

ISSUE-WISE PARTICULARS					
Issue size	Nos. of Complaints/ Grievances pending for the previous quarter	Nos. of Complaints/ Grievances Received during current quarter	Resolved/ Unresolved	Nos. of Complaints/ Grievances pending for the current quarter	Reason (*if pending beyond 30days of receipt of grievance)*

d. **Payment Of Interest / Principal: Attached Annexure 2**

A Certificate cum Confirmation duly signed by a key managerial personnel viz., Managing Director/ Whole Time Director/CEO/ CS/CFO of the Company to the effect that:-

INTEREST/PRINCIPAL *(ISIN WISE list of due dates falling in the quarter)*					
ISIN	Issue Size	Due date of redemption and/or interest	Paid/unpaid *(actual date of payment, if paid, reasons if not paid)*	Next due date for the payment of Interest / principal	Reasons for delay (if any)

e. **Credit Rating:- NA**

Details of revisions in the credit rating (if any);

Name(s) of Rating Agency	Immediate Previous Credit Rating	Revised Credit Rating & date of revision

f. **Creation of DRR Details as per terms of Issue:- NA**

ISIN	Issue size	Maintenance of Debenture Redemption Reserve	DRR required to be Created [In Crs.]	DRR Created upto June 30 2023 Rs. (In Cr.) (if any changes)	Funds invested for debentures maturing during the year

g. **Creation of Recovery Expense Fund (REF) as per SEBI regulations:- Attached REF Bank Guarantee**

ISIN	Issue size	Maintenance of REF, REF required to be created [in Rs.]	REF created upto June 30, 2023	REF maintained In the form of	Any addition in the REF during the last quarter __June 30, 2023

Chola
Enter a better life

2. **DOCUMENTS TO BE SUBMITTED AND THEIR REGULATORY TIMELINES*:- (mandatory submissions as applicable)***

			Attached (Yes/No)
a.	i. Security cover Certificate as per guidelines and the format of **Annex-VA** of the SEBI Operational Circular dated 31.03.23 ii. Certificate of Confirmation of compliance with Financial Covenants from the statutory auditor of the company pursuant to SEBI Operational Circular dated 31.03.23. (Applicable to Secured as well as Unsecured NCDs) ***iii.*** ISIN wise details ***(attached as appendix- A)*** (Applicable to Secured as well as Unsecured NCDs)	Within 60 days from end of each quarter	**Yes**
b.	A statement of value of pledged securities* as per the format of Annexure II, if any / applicable ***(Applicable Quarterly)***	Within 60 days from end of each quarter	**NA**
c.	A statement of value of Debt Service Reserve Account or any other form of security* as per the format of Annexure III if any / applicable ***(Applicable Quarterly)***	Within 60 days from end of each quarter	**NA**
d.	A one-time certificate from the statutory auditor of the Company with respect to the use of the proceeds raised through the issue of Debentures as and when such proceeds have been completely deployed toward the proposed end-uses as per the format of **Annexure IV**.	Kindly confirm if submitted. If not submitted, it shall be submitted along with this report.	**NA**
e.	Quarterly statement indicating the utilisation of the issue proceeds and a statement disclosing material deviation(s) (if any) in the use of issue proceeds of non-convertible securities from the objects of the issue, till such proceeds have been fully utilised or the purpose for which the proceeds were raised has been achieved**.**	Along with submission of Financial Results	**Yes**
f.	Certified True Copy of quarterly standalone financial results containing line items as required under Regulation 52 (4) of SEBI LODR Regulations.	Within 45 days from the end of the quarter	**Yes**
g.	Copy of the un-audited [with limited review report] or audited financial results submitted to stock exchange	Within 45 days from the end of the quarter	**Yes**
h.	A copy of the draft or provisional statement of assets and liabilities certified by the KMP of the Company. (To be provided by Secured NCD Issuers)	Within 45 days from the end of the quarter	**NA**
i.	Periodical reports from lead bank regarding progress of the Project, if applicable	If Applicable, shall be submitted along with this report	**NA**
j.	Copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as *'Loss Payee'*	If Applicable, shall be submitted along with this report	**NA**
k.	Details of initiation of forensic audit (by whatever name called) in respect of the Company and copies of the disclosures made by the Company to the Stock Exchange in this regard.	If Applicable, shall be submitted along with this report	**NA**

Chola
Enter a better life

3. MANAGEMENT CONFIRMATIONS:

I.	**Management Confirmation for Security and insurance:**	**Confirmation *(Yes/No)***
a)	Security Documents executed by the Company remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Company	**YES**
b)	**Details of security provided to IDBI Trusteeship:**	

Type	**Confirmation (Yes/No)**	**Self-owned/ Holding/ Subsidiary/Third Party etc.**	**Type of charge (pari passu/ exclusive/residual etc.)**
Receivables/Book debts/Hypothecation	**YES**	**SELF OWNED**	**EXCLUSIVE**
Immovable Property			
Pledge of Securities			
Personal Guarantee			
Corporate Guarantee			
Government Guarantee			
Other movable assets			
Intangible Assets			
DSRA/ ISRA or any other account			
Any other form of security			

c)	**Addition/Revision/ Release of security during the quarter:** *(If there is no such change, kindly mention **NIL**)*	**NA**
d)	The assets of the Company and of the guarantors, if any, which are available by way of security/cash flows/profits are sufficient to discharge the claims of the debenture holders as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders and adequate security cover is maintained.	**Yes. NA for guarantors.**
e)	Delay or Failure to create security (if any), with detailed reasons for delay or default in security creation and the time lines within which the same shall be created	**NA**
f)	All the Insurance policies of the Secured Assets of the captioned debentures obtained are valid, enforceable and cover the risks as required under the Information Memorandum/ Debenture Trust Deed, and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid.	**NA**

Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Status of Endorsement

II.	**Management Confirmation for statutory items:**	
a)	The Company has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date. If no, please specify details.	**YES**
b)	Whether there is any breach of covenant / terms of the debenture issues in terms of the Information Memorandum and DTD. If yes, please specify date of such breach occurred, the details of breach of covenant and remedial action taken by the Company along with requisite documents. Any additional covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof *Note: As per SEBI Operational Circular, bearing reference number SEBI/HO/DDHS/P/CIR/2023/50 dated 31.03.23, Debenture Trustee is required to intimate the covenant breach to Debenture Holders, Stock Exchange, SEBI, etc.*	**NO**
c)	There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Changes if any to be disclosed along with copies of intimation made to the stock exchanges)	**NO**
d)	Any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company	**NO**
e)	Change, if any, in the nature and conduct of the business by the Company	**NO**
f)	Outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any	**NO**
g)	Proposals, if any placed before the board of directors for seeking alteration in the form or nature or rights or privileges of the Debentures or in the due dates on which interest or redemption are payable, if any	**NO**
h)	Disclosures, if any made to the stock exchange in terms of Regulation 30 or Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the Debentures or on the payment of interest or redemption of the Debentures	**NO**
i)	There are no events or information or happenings which may have a bearing on the performance/operation of the Company, or there is no price sensitive information or any action as per SEBI (LODR) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures	**NO**
j)	Confirmation that the unclaimed/ unpaid amounts of monies due on debentures and redemption of debentures are transferred to Investor Education and Protection Fund (IEPF)	**NA**
III.	**Management Confirmation for other items:**	

a)	i. Confirmation of onboarding onto DLT platform and obtaining Login ID and Password. (Applicable for both secured and unsecured NCDs) ii. Uploading of details for all the existing outstanding secured non – convertible securities by the issuer company on DLT platform on or before January 31, 2023 (Only for secured NCDs) iii. Uploading of interest payment and principal repayment (on retrospective basis), as per the SEBI Operational Circular, bearing reference number SEBI/HO/DDHS/P/CIR/2023/50 dated 31.03.23. (Applicable for both secured and unsecured NCDs)	**YES**
b)	Details of any default committed by the Issuer with respect to borrowings obtained from banks / financial institutions pertaining to:- payment obligations and/or covenant compliance	**NA**
c)	Details of Reference to Insolvency or a petition (if any) filed by any creditor or details of Corporate Debt Restructuring (if any)	**NA**
d)	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines, including all such information/ documents required to be submitted by the Company to the RBI on an annual basis in respect of such Financial Year, as applicable	**NA**
e)	Details of fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter	**NA**
f)	Details of one time settlement with any bank (if any)	**NA**
g)	Confirmation that a functional website containing, amongst others as per Regulation 62 of SEBI (LODR) Regulations is maintained by the Company.	**YES**
h)	Confirmation that the information/documents has been submitted to the debenture holders as per Regulation 58 of SEBI LODR Regulations.	**NA**
i)	Confirmation that the capital adequacy norms are maintained as per RBI Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016	**YES**
j)	Confirmation that there has been no change in the bank details of the Company for preauthorizing Debenture Trustee(s) to seek debt redemption payment related information from the Bank	**YES**
k)	Confirmation that a provision, mandating the issuer to appoint the person nominated by the debenture trustee(s) has been duly mentioned in the Trust deed as well as authorized by the Articles of Association of the Company	**YES**

Chola
Enter a better life

Appendix A- ISIN wise details

(Only ISINs pertaining to IDBI Trusteeship Services Limited)

1. **For Secured NCDs:** **As per ANNEXURE 3**

S.No	ISIN**	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on DD-MM-YYYY (Rs.)	Cover Required (ratio)	Security Required(Rs.)

2. **For Unsecured NCDs:** **As per ANNEXURE 3**

S.No	ISIN**	Facility	Sanctioned Amount	Outstanding Amount As on DD-MM-YYYY (Rs.)

***Shall include ISINs redeemed during the quarter*

For Cholamandalam Investment and finance Company Limted

Authorized Signatory
Name : Hardik D Pandya
Designation : AVP Treasury