

Date: 11-08-2023

To,  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
25th Floor, Dalai Street,  
Fort, Mumbai 400 001.

**SUB: Disclosure under Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Ref: ISIN: INE939X07028  
INE939X07077

Scrip Code: 959914  
Scrip Code: 975009

Dear Sir/Madam,

With reference to regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), we hereby enclose the security cover certificate for the quarter ended 30th June 2023.

Kindly take the above on record and oblige.

**For Manba Finance Limited**

  
**Bhavisha Jain**  
**(Company Secretary)**  
**ACS: A44249**





# VENUS SHAH & ASSOCIATES

## CHARTERED ACCOUNTANTS

To  
The Board of Directors  
Manba Finance Limited  
324, Runwal Heights  
Opposite Nirmal Lifestyle  
L. B. S. Marg  
Mulund West  
Mumbai – 400 080p

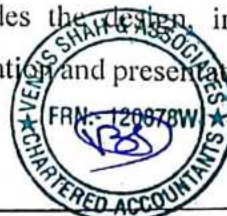
### STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF LISTED SECURED AND UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT JUNE 30, 2023

This certificate is issued at the request of the Company in accordance with the terms of our engagement with the Company having its registered office at 324, Runwal Heights, Opposite Nirmal Lifestyle, L. B. S. Marg, Mulund West, Mumbai – 400 080.

1. The statement certifying the asset cover on secured and unsecured redeemable non-convertible debentures as at June 30, 2023 duly signed by authorised signatory is annexed as per Annexure – 1, which we have initial for identification purpose only. In accordance with para 3.1 (a) of Circular No. SEBI / HO / MIRSD / MIRSD \_ CRADT / CIR / P / 2022 / 67 dated May 19, 2022, we have verified only book value of the assets provided in this certificate.

#### Managements' Responsibility

2. The preparation of the statement is the responsibility of the management of the company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the statement



and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

3. The management is also responsible for ensuring adherence that the details in the statement are correct.

### **Auditors' Responsibility**

4. It is our responsibility to provide reasonable assurance that the details as referred to in "Annexure – 1" have been correctly extracted from the audited books of accounts and other records produced before us which we have verified on test check basis.

5. We conducted our examination of the statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ("the Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing specified under section 143 (10) of the Companies Act, 2013. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) – 1 – Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagement.

### **Conclusion**

7. Based on the information and explanations provided to us and examination of records of the Company including audited Books of Accounts and other relevant documents, we hereby conclude that book value of assets and relevant debts in **Column "A" to "J"** as referred to in "Annexure – 1" are true and correct.



**Restriction on Use**

8. The certificate is provided to the Company solely for submission to the Debenture Trustees / Stock Exchanges and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For Venus Shah & Associates**

**Chartered Accountants**

Firm's Registration No. 120878W



**Venus B. Shah**

**Partner**

Membership No. 109140

Date – August 11, 2023

Place – Mumbai

UDIN – 23109140BG4AH27945

**ANNEXURE - A**

**STATEMENT CERTIFYING THE SECURITY COVER IN RESPECT OF SECURED AND UNSECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES AS AT JUNE 30, 2023**

We hereby confirm that Manba Finance Limited (“the company”) having its registered office at 324, Runwal Heights, Opposite Nirmal Lifestyle, L. B. S. Marg, Mulund West, Mumbai – 400 080 has a security cover of more than 125% of outstanding amount of Secured Redeemable Non-Convertible Debentures amounting to INR 83.33 Lakhs.

The Company has complied with all the covenants except the net NPA covenant in respect of outstanding redeemable non-convertible debentures (secured and unsecured) as on June 30, 2023, amounting to INR 83.33 Lakhs

Working of security cover (for secured debentures) as per SEBI Circular SEBI / HO / MIRSD / MIRSD \_ CRADT / CIR / P / 2022 / 67 dated May 19, 2022, is attached as **Annexure – 1**

The Company has complied with all the financial covenants except the net NPA covenant as mentioned in the transaction document:

<b>Sr. No.</b>	<b>Covenants</b>	<b>As on June 30, 2023</b>
1	Capital adequacy of the company should not fall below 18% during the entire tenor of debenture till maturity	Company has complied with the said requirement
2	Debt equity ratio should be maintained below 5.00 during the entire tenor of debenture till maturity	Company has complied with the said requirement
3	Net NPA should not exceed 3% during the entire tenor of debenture till maturity	The actual net NPA is 3.37%



List of listed Secured NCDs Outstanding (Principal Amount) as on June 30, 2023 & corresponding security cover to be maintained:

ISIN	Facility	Type of Charge	Sanctioned (Amount Rs. In Lakhs as on June 30, 2023)	Outstanding (Amount Rs. In Lakhs) as on June 30, 2023	Cover Required	Assets Required (Amount In lakhs)
INE939X07028	NCD	Note 1	1000	83.33	1.25	104.17

Note 1. Type of charge is exclusive over receivables

List of other Unlisted Secured NCDs. Outstanding (Principal Amount ) as on June 30, 2023

ISIN	Facility	Outstanding (Amount Rs. In Lakhs ) as on June 30, 2023
INE939X07069	NCD	1500



(₹ In lakhs)

Column A	Column B	Column C <sup>i</sup>	Column D <sup>ii</sup>	Column E <sup>iii</sup>	Column F <sup>iv</sup>	Column G <sup>v</sup>	Column H <sup>vi</sup>	Column I <sup>vii</sup>	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Other Secure Debt	Pari-Passu Charge	Assets shared by pari passu debt holder (Includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is Pari-Passu charge (excluding items covered in column F)	Assets not offered as Security	Eliminated amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets <sup>viii</sup>	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value=(K+L+M+N)
		Book Value	Yes/No	Book Value	Book Value	Book Value						Relating to Column F		
<b>ASSETS</b>														
Property, Plant and Equipment							925.23		925.23					
Capital Work-in-Progress														
Right of Use Assets							1,113.57		1,113.57					
Goodwill														
Intangible Assets							93.93		93.93					
Intangible Assets under Development														
Investments							4,871.79		4,871.79					







Lease Liabilities			1,174.48	1,174.48				
Provisions			105.08	105.08				
Others			17,455.33	17,455.33				
Total	83.33		77,981.60	78,064.93	83.33			83.33
Cover on Book Value	125%							
Cover on Market Value	NA							
	Exclusiv e Security Cover Ratio	125%						
	Pari-Passu Security Cover Ratio	NA						

