



25th January, 2021

To,
Catalyst Trusteeship Limited

Subject: Listed NCD - Statutory Compliance Report for the Quarter ending 31st December, 2020

Ref.: Your letter No.: CTL/MUM/Compliance/Quarterly/2020-21/3721 dated 31st December, 2020

Dear Sir / Madam,

With reference to the above caption, please find enclosed herewith the following information along with the necessary supporting documents for the quarter ended 31st December, 2020 in respect of ISIN INE054A07016 and ISIN INE054A07024:

- a) Updated list of the names and addresses of the Debenture Holders (as recorded in the Beneficiary Position statement i.e. "BENPOS") separately under each ISIN is enclosed as **Annexure A**.
- b) Details of any due and unpaid interest and principal payments separately under each CL / ISIN and reasons thereof -Not applicable
- c) The number and nature of grievances, received from the debenture holders including number of grievances resolved / unresolved by the Company as per prescribed format is enclosed as **Annexure B**.
- d) A Statement ensuring that the assets of the Company issuing debentures are sufficient to discharge the interest and principal amount at all times and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders is enclosed as **Annexure C**.
- e) Information required under clause 2 (i) to (vii) of the email / letter dated 31st December, 2020 is enclosed as **Annexure D**.
- f) Details of Debenture Redemption Reserve, Recovery expense fund and Accounts/ funds to be maintained in case of Municipal Debt Securities is enclosed as **Annexure E**

VIP INDUSTRIES LIMITED

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CIN - L25200MH1968PLC013914



- g) Updated information on default in payment of principal & interest on due dates, ISIN, Credit rating and DRR as per prescribed format is enclosed as **Annexure F**

Please note that a report on utilization of fund required under clause 1(viii) of the email / letter dated 31st December, 2020 was already submitted vide email dated 14th November, 2020.

Further, the submission of a (i) report from the lead bank regarding progress of the project and (ii) A certificate from the Company's Statutory Auditor in respect of utilization of funds during the implementation period of the project are not applicable as the issue of Debentures of Rs. 100 Crores & Rs. 50 Crores respectively are for long term working capital financing and not project financing.

- h) The relevant information required in terms of SEBI circular dated November 12, 2020 pertaining to Asset Cover Certificate will be submitted immediately upon declaration of financial results for the quarter ended 31st December, 2020.
- i) Information required under clause 1(iv)(b)(i) to (v) of the email / letter dated 31st December, 2020 is not applicable.

Submitted for your record please.

Thanking you,

Yours faithfully,

For V.I.P. Industries Limited



Anand Daga
Company Secretary & Head Legal

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Annexure -A

25th January, 2021

Updated list of the names and addresses of the Debenture Holders of V.I.P. Industries Ltd.

ISIN	DP ID & Client ID	Name & Address of the Debenture Holder	No. of Debentures held
INE054A07016	IN303786 10001082	SBI Credit Risk Fund 9th, Floor Crescenzo, C-38 & 39 G Block, Bandra Kurla Complex, Bandra (East) Mumbai - 400 051.	1,000 Non Convertible Debentures having a face value of INR 10,00,000/- each
INE054A07024	IN302814 10025816	Kotak Mahindra Bank Limited 7th Floor, 12 BKC, Plot No. C- 12, G-Block, Bandra Kurla Complex, Bandra (east), Mumbai - 400051.	500 Non Convertible Debentures having a face value of INR 10,00,000/- each

For V.I.P. Industries Limited



Anand Daga
Company Secretary & Head Legal

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Annexure -B

25th January, 2021

The number and nature of grievances, received from the debenture holders and (a) number of grievances resolved by the Company (b) grievances unresolved by the Company and the reasons for the same.

A) Status of Investor Grievance for ISIN (i) INE054A07016 and (ii) INE054A07024 :

No. of Complaints received during the quarter end	No. of Complaints resolved during the quarter	No. of Complaints pending at the end of reporting quarter
Nil	Nil	Nil

Details of complaints pending for more than 30 days ISIN (i) INE054A07016 and (ii) INE054A07024: Not applicable

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for Redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
Nil	N/A	N/A		N/A	N/A

For V.I.P. Industries Limited



Anand Daga
Company Secretary & Head - Legal

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Annexure- C

25th January, 2021

To,
Catalyst Trusteeship Limited

Ref.: ISIN INE054A07016 and ISIN INE054A07024

Dear Sir,

This is to certify that the assets of the Company are sufficient to discharge the interest and principal amount at all times and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders.

For VIP Industries Limited



Anand Daga
Company Secretary and Head Legal

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Annexure D

25th January, 2021

**To,
Catalyst Trusteeship Ltd.**

Company hereby declares the following (ISIN (i) INE054A07016 and (ii) INE054A07024):

- i) Interest and Principal becoming due on debentures will be paid on due dates.
- ii) There is No change in credit rating of the issues.
- iii) There is no significant change in composition of Board of Directors.
- iv) The properties secured for the Debentures are adequately insured and the policies are in the joint names of the Trustees - Catalyst Trusteeship Ltd;
- v) All requisite information / documents indicated as per conditions precedent / subsequent in debenture document/s in respect of NCD are submitted from time to time.
- vi) Company has submitted the pre-authorisation as per SEBI Circular on Operational framework for transactions in defaulted debt securities dated 23.06.2020 and if there is any change in the provided bank details same will be shared within 1 day.
- vii) Company has complied with the provisions of Companies Act, Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the listing agreement with stock exchange, trust deed and all other regulations issued by SEBI pertaining to debt issue from time to time.

For V.I.P. Industries Limited



**Anand Daga
Company Secretary & Head Legal**

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Annexure E
25th January, 2021

a. Debenture Redemption Reserve/Debenture Redemption/ maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014

Sr. No.	Name of the Listed Entity	Issue Type (public/ Privately placed listed)	Type of Entity (NBFC/ HFC/FI/ other)	Issue Size (in ₹ crores)	ISIN (that is maturing in the current FY)	Amount Outstanding	Status of maintenance of DRR (15%/ 10% of the amount maturing in the year, applicable as per companies (share Capital and Debentures) Rules, 2014)	Details of action taken, if any
1.	VIP Industries Ltd INE054A07016	Privately Placed listed	Other	100	No	Nil	Not applicable	-
2.	VIP Industries Ltd INE054A07024	Privately Placed listed	Other	50	No	Nil	Not applicable	-

b. Details of Recovery expense fund

Sr. No.	Name of the Listed Entity (including ISINs)	Issue Type (public/ Privately Placed listed)	Issue Size (in ₹ crores)	Size/Value of recovery fund Maintained	Any addition in the recovery Expense fund during the quarter	Details of usage of the funds, if any, during the quarter	Additional remarks
1	VIP Industries Ltd INE054A07016	Privately Placed listed	100	001% (Rs. 100,000)	-	-	Transferred Rs. 1.5 lacs to BSE Limited on January 21, 2021
2	VIP Industries Ltd INE054A07024	Privately Placed listed	50	001% (Rs. 50,000)	-	-	

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c. Accounts/ funds to be maintained in case of Municipal Debt Securities - Not applicable

Sr. No.	Name of the Listed Entity (including ISINs)	Issue Type (public/ Privately Placed listed)	Issue Size (in ₹ crores)	Size/Value of recovery fund maintained			Action taken by debenture trustee, if any (in case of shortfall etc)
				No lien escrow Account	Interest payment Account	Sinking fund account	

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Annexure F

25th January, 2021

To,
Catalyst Trusteeship Ltd.

Updated information on default in payment of principal & interest on due dates, ISIN, Credit rating and DRR as on 31st December, 2020:

Sr. No.	Consent Letter / Tranche Reference	Consent Letter/ Tranche Date	ISIN	Issue Size (per ISIN)Rs. Crore	Listed / Unlisted	Secured / Unsecured	Defaulted or Delayed Principal/ Interest Outstanding (if any) (in Rs. Crore)	Due date of payment	Actual date of payment	Date of information sharing with Credit Rating Agency	Credit Rating & Agency As at the end of Last Quarter	Creation of Debenture Redemption Reserve, if applicable
1	CL/MUM/20-21/DEB/225	23-Jul-2020	INE054A07016	100.0	Listed	Secured	Nil	N/A	N/A	N/A	CRISIL AA/Stable	N/A
2	CL/MUM/20-21/DEB/309	31-Aug-2020	INE054A07024	50.0	Listed	Secured	Nil	N/A	N/A	N/A	CRISIL AA/Stable	N/A

For V.I.P. Industries Limited



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