

February 16, 2022

To,  
Bombay Stock Exchange Limited,  
P.J. Tower,  
Dalal Street,  
Mumbai – 400 001

Dear Sir/ Madam,

Sub: Reporting of covenant breach pursuant to Regulation 51(1) of SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulation, 2021

Scrip Code: 958793

This is with reference to the compliance with Regulation 51(1) of the SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021, we would like to inform that below is the covenant breach:

ISIN No.	Original	Relaxation	Current as on January 31, 2022
INE774L07016	PAR 30 (incl. Write off & Restructured) <4%	PAR 30(incl. Write off & Restructured) <18% till March 22 vide letter dated 27 <sup>th</sup> January 2022	PAR 30(incl. Write off & Restructured) is 12.64%

We have received the waiver from our Debenture holder and the letter of the same has been attached herewith for your reference.

You are requested to take the same on your records.

**Thanking you,**

**Yours faithfully,**

**For, Ananya Finance for Inclusive Growth Private Limited,**

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**Lavina Parikh**  
**Company Secretary and Compliance Officer**

## UTI INTERNATIONAL WEALTH CREATOR 4

4<sup>th</sup> Floor, 19 Bank Street, Cybercity, Ebene 72201, Mauritius.  
Tel: + (230) 404 8800 Fax: + (230) 404 8899 Email: utifunds@apex.mu

Date: January 27, 2022

To,  
**Ananya Finance for Inclusive Growth Private Limited**  
101 Sakar-1 Near Gandhigram Railway Station Ashram Road,  
Ahmedabad, Gujarat – 380009

**Kind Attn:** Rekha Singhal

Dear Madam,

**Subject: Breach in performance of certain covenants of the debenture trust deed dated May 20, 2019 executed between Ananya Finance for Inclusive Growth Private Limited (hereinafter referred to as the “Company”) and IDBI Trusteeship Services Limited**

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1. We refer to the issuance of 150 (One Hundred and fifty) rated, listed, secured, redeemable, non-convertible debentures aggregating up to INR 15,00,00,000/- (Indian Rupees Fifteen Crores only) (hereinafter referred to as “**Debentures**”) by the Company in dematerialized form, on private placement basis, to UTI International Wealth Creator 4 (hereinafter referred to as the “**Debenture Holders**”).
2. IDBI Trusteeship Services Limited (hereinafter referred to as the “**Debenture Trustee**”) has, at the request of the Company, agreed to act as the trustee for the benefit of the Debenture Holders and the holders of the Debentures from time to time and the Company and the Debenture Trustee entered into a debenture trust deed dated May 20, 2019, *inter alia* setting out the terms and conditions upon which the Debentures were issued and also the terms and conditions governing the role, duties, functions and powers of the Debenture Trustee (hereinafter referred to as the “**Debenture Trust Deed**”).
3. In accordance with the terms of the Debenture Trust Deed, the Company is *inter alia* required, at all times until the redemption of all outstanding Debentures, to comply with and maintain the performance of the financial covenants as contained in Clause 10.3 of the Debenture Trust Deed.

With reference to your email dated 14th October 2021, we note that there is a breach in the performance of the following financial covenants by you:

Under Clause 10.3, sub-clause (c) of the Debenture Trust Deed and Clause 7.3(C)(c) of the Information Memorandum, the following financial covenant has been breached by you:

*“The Company shall at all times, until the Final Settlement Date, maintain a Portfolio Quality 30 Days Ratio less than or equal to 4% (Four Percent);”*

4. In this regard, we hereby waive the aforesaid breach and require you to comply with the following modified covenant in substitution of Clause 10.3, sub-clause (c) of the Debenture Trust Deed and Clause 7.3(C), sub-clause (c) of the Information Memorandum:
  - (a) Under Clause 10.3, sub-clause (c) of the Debenture Trust Deed and Clause 7.3(C), sub-clause (c) of the Information Memorandum, the following financial covenant shall be complied with by you until the Final Settlement Date:

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*“On and from December 31, 2021 and until March 31, 2022, the Company shall at all times, maintain a Portfolio Quality 30 Days Ratio of less than or equal to 18% (Eighteen Percent). On and from April 1, 2022 and until the Final Settlement Date, the Company shall at all times, maintain a Portfolio Quality 30 Days Ratio of less than or equal to 4% (Eighteen Percent);”*

5. We also request you to furnish us with adequate documentary evidence that the Company is in a position to pay its Secured Obligations, forthwith upon the same becoming due for payment. We request to you provide us the required information at the earliest and in any event no later than 15 (fifteen Business days from the date hereof).
6. In the event, the Security created in favour of the Debenture Trustee is in jeopardy or we are of the view that you may be unable to perform your obligations under the Transaction Documents, then we may be entitled to take such action as we may deem fit in accordance with the terms of the Debenture Trust Deed and the other Transaction Documents. We shall also be entitled to initiate such other action as we may be advised, at your sole risk as to costs and consequences, in such case.
7. Capitalized terms used but not defined herein shall have the meaning assigned to such terms under the Debenture Trust Deed and if not in the Debenture Trust Deed, then in the applicable Transaction Documents.

Thanking You

For **UTI International Wealth Creator 4**



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**Navun Dussoruth**

Director