

VYAS & VYAS

CHARTERED ACCOUNTANTS

To
Mr. Aditya Kapil
Vice President
IDBI Trusteeship Services Ltd
Asian Building, Ground floor, 17, R. Kamani Marg, Ballard Estate,
Mumbai 400 001

Auditor's Certificate

1. This certificate is issued in accordance with the terms of our appointment letter dated 30/09/2021.
2. The accompanying Statement of Asset Coverage Ratio (the "statement") as on 31st March, 2022 of SBI GLOBAL FACTORS LIMITED (the "company") has been prepared by the Company's Management pursuant to the requirements Circular No. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020 issued by SEBI as amended from time to time and which we have initialled for identification purposes only.

Management's Responsibility

3. The preparation of the statement is the responsibility of the management of the Company including the creation and maintenance of all accounting and other records supporting its contents. 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.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Circular and other relevant circulars and guidelines issued by the SEBI and RBI as applicable for Non-banking Financial Companies and for providing all relevant information to RBI and SEBI.

Auditor's Responsibility

5. Pursuant to the Circular it is our responsibility to certify that details given statement are in conformity with the audited financial statements of the company for the year ended March 31st, 2022, and the Computation therein is arithmetically accurate.
6. The financial statements referred to in paragraph 5 above, have been audited by us on which we issued an unmodified audit opinion vide our report dated 30th April, 2022. Our audit of financial statements was conducted in accordance with the Standards on Auditing referred to in Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit was not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

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7. We conducted our examination on test check basis, in accordance with the 'Guidance note on Audit Reports and certificates for Special Purposes' issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

Conclusion

8. Based on our examination as above and the information and explanations given to us, we certify that
1. all that details given statement are in conformity with the audited financial statements of the company for the year ended March 31st, 2022 and the Computation therein is arithmetically accurate.
 2. details given in the attached statement are in conformity with the specifications laid down in Circular No. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020 issued by SEBI have been derived on the basis of information available.

Restrictions on Use

9. This certificate has been issued for the sole use of the IDBI Trusteeship Services Ltd, to whom it is addressed and should not be used by any other person or for any other purpose. Vyas & Vyas neither accepts nor assumes any duty or liability for any other purpose or to any other party to whom our certificate is shown or into whose hands it may come without our prior consent in writing.

For Vyas & Vyas
Chartered Accountants
FRN 000590C

(Sachin Vyas)
Partner
M.No.419656

Place: Mumbai
Date: 21/05/2022
UDIN: 22419656AJRRL6449

Statement for Asset Coverage Ratio

This is to certify that -

- a) The Company, vide its Board Resolution and information memorandum / offer document and under Debenture Trust Deed, has issued the following listed debt securities:

ISIN	Private Placement / Public Issue	Secured / Unsecured	Sanctioned Amount
INE912E08AE7	Private Placement	Unsecured	Rs. 100 crores

- b) The total assets of the listed entity provide coverage of 1.44 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities – table - II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of the LODR Regulation).

Table – II **(Rs. In crores)**

SN	Particulars		Amount
i.	#Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/non-current liabilities (-) interest accrued/payable on unsecured borrowings)	A	1,140.71
ii.	Total Borrowings (unsecured)	B	792.39
	• Term Loan		
	Debt Securities		260.00
	Other Borrowings (Other than Debt Securities)		533.35
	IND-AS adjustment for effective interest rate on unsecured borrowings		(0.96)
iii.	Assets Coverage Ratio (100% or higher as per the terms of offer Documents / Information Memorandum / Debenture Trust Deed)	(A/B)	1.44

Debts repayable during the next 12 months have not been reduced while calculating Net Assets as the same has been included in Total Borrowings.