

August 01, 2025

To,
Catalyst Trusteeship Limited
Unit No- 901, 9th Floor, Tower – B,
Peninsula Business Park, Senapati Bapat Marg,
Lower Parel (W), Mumbai - 400013

Dear Sir / Madam,

Subject: Quarterly Compliance Report for the quarter ended June 30, 2025, for Series I Non-Convertible Debentures (ISIN: INE466P07010)

We refer to the various disclosure requirements provided under Debenture Trust Deed entered into between your company and Catalyst Trusteeship Limited (“Catalyst”). We also refer to the applicable provisions of ‘Companies Act, 2013’, ‘Companies (Share Capital and Debenture) Rules 2014’, ‘SEBI (Issue and Listing of Non-convertible Securities) 2021’, ‘SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and ‘SEBI (Debenture Trustee) Regulations 1993’, as amended from time to time. In compliance with the same we request you to submit the information given below:

Part I. Information to Debenture Trustee:

The listed entity shall forward the following to the Debenture Trustee, within 7 days of the relevant Board Meeting or within 45 days from the end of the quarter, whichever is earlier;

1. Updated list of the names and addresses of the Debenture Holders (*as recorded in the Beneficiary Position statement i.e. “BENPOS”*) separately under each CL/ ISIN; - **List of Debenture Holders as on June 30, 2025, is attached as Annexure I.**
2. Details of interest and principal due but unpaid and reasons thereof, duly signed by key managerial personnel viz., Managing Director/ Whole Time Director/CEO/CS/CFO of the Company. **Please refer Annexure A.**
3. 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. **Please refer Annexure B**
4. Security Cover Certificate from Statutory Auditor: A Half yearly Certificate by the statutory auditor regarding maintenance of hundred percent of security as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, , in the manner and format as specified by the Board (Format as per SEBI master circular dated 16.05.2024.- **Not Applicable for June 30, 2025**
5. The listed entity shall furnish compliance status with respect to Financial Covenants outlined in the Offer Document/Information Memorandum/Debenture Trust Deed for the listed non-convertible debt securities by the Statutory Auditor as Regulation 56 of per SEBI– **The compliance status for each covenant under each NCD will be updated in NSDL issuer portal.**
6. A copy of the financial results submitted to stock exchanges shall also be provided to Debenture Trustees on the same day the information is submitted to stock exchanges as per Regulation 52 (1) of SEBI (LODR) Regulation, 2015 and financial results submitted to stock exchanges shall disclose items as per Regulation 52 (1) of SEBI (LODR) Regulation, 2015- **Financial Results attached as Annexure III**
7. Details of Debenture Redemption Reserve/Debenture Redemption/ maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014 (in case not applicable, please mentioned reason for the same): **Please refer Annexure C below.**
8. Details of Recovery Expense Fund: (If in case not applicable, please mention reason for the same): **Please refer Annexure C below.**

9. Details of Accounts/ funds to be maintained in case of Municipal Debt Securities (If applicable) : **Not applicable for Vikas Telecom Private Limited.**

10. Utilization of issue proceeds of non-convertible securities

1) Copy of statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved, to be submitted to the stock exchange along with the quarterly financial results. (As per Regulation 52(7) of SEBI (LODR) Regulation, 2015). - **The same has been sent across earlier for each issuance as a part of Condition Subsequent**

2) A report from the lead bank regarding progress of the project; **(If applicable) (As per Debenture Trustee Regulation, 1993. - Not applicable)**

3) A certificate from the Issuers's Statutory Auditor **(As per Debenture Trustee Regulation, 1993 (annual). (In case not applicable reason may be mentioned)- Not applicable as the issue was not utilized for below purposes.**

a) In respect of utilisation of funds during the implementation period of the project and

b) In the case of debentures issued for financing working capital, at the end of each accounting year.

11. Receivables/Stock statement or Book debts as on June 30, 2025 where security provided against debentures is loan or receivables. (only if applicable). – **Not applicable**

12. In case of any material deviation in the use of proceeds as compared to the objects of the issue, the same shall be indicated in the format as specified by the Board; till such proceeds have been fully utilised or the purpose for which the proceeds were raised has been achieved. (As per Regulation 52(7A) of SEBI (LODR) Regulation, 2015. **Please refer Annexure D below.**

13. Details of any significant change in composition of Board of Directors, if any, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time), Changes if any to be disclosed along with copies of intimation made to the stock exchanges; **Please refer Annexure D below**

14. Details of any amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Company; - **Not Applicable**

15. Details of change, if any, in the nature and conduct of the business by the Company; - **Not Applicable**

16. 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; - **Not Applicable**

17. 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; - **Not Applicable**

18. Compliance of all covenants of the issue (including side letters, accelerated payment clause, etc.) and status thereof: **Please refer Annexure D below.**

19. A statement confirming that 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures, **Please refer Annexure D below.**

20. Details of Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of key managerial personnel or promoter, if any; **Please refer Annexure D below.**

21. Details of requisite / pending (if any) information / documents indicated as conditions precedent/subsequent in debenture document/s in respect of your NCD- **Please refer Annexure D below.**
22. A Certificate confirming that the properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees; (wherever applicable copy of the Insurance Policies duly endorsed in favour of the Debenture Trustee as 'Loss Payee'), (If applicable); **Please refer Annexure D below.**
23. Change in Credit rating for each ISIN, if any - **Please refer Annexure D below.**
24. A statement confirming that 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; **Please refer Annexure D below.**
25. If there is any change in the provided bank details same are required to be shared within 1 working day as specified in the SEBI Operational circular dated 10.08.2021 bearing reference no SEBI/HO/DDHS/P/CIR/2021/613. (If the same is not provided please share at earliest). **Please refer Annexure D below.**
26. The 'High Value Debt Listed Entities' which has listed its non-convertible debt securities and has an outstanding value of listed non-convertible debt securities of Rupees Five Hundred Crore and above (provided that in case an entity that has listed its non-convertible debt securities triggers the specified threshold of Rupees Five Hundred Crore during the course of the year), shall ensure compliance with the provisions outlined under Regulations 16 to 27; **Not applicable for Vikas Telecom Private Limited ("VTPL").**
27. The listed entity shall submit the following to the stock exchange and to the Debenture Trustee and also publish the same on Companies website: **(For applicable Quarter)**
 - a) A copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the date of commencement of dispatch to its shareholders; and
 - b) In the event of any changes to the annual report, the revised copy along with the details and explanation for the changes not later than 48 hours after the annual general meeting.

VTPL Remarks – The Annual Report of VTPL for the year ended March 31, 2025, has been submitted to the Stock Exchange, Debenture Holder and the Debenture Trustee in compliance with applicable timelines.
28. Copy of Amended Articles of Associations (AOA) of Company, wherever applicable shall be submitted in terms of Regulation 18(6A) of SEBI (Issue and listing of non-convertible securities) Regulations, 2021. **- Not applicable for Quarter ended June 30, 2025.**

Part II Confirmation about the Information to be submitted to the Debenture holders (Regulation 58)

1. The Listed entity shall send the following documents:

- Soft copies of the full annual reports to all the holders of non-convertible securities who have registered their email address(es) either with the listed entity or with any depository.
- Hard copy of statement containing the salient features of all the documents, as specified in Section 136 of Companies Act, 2013 and rules made thereunder to those holders of non-convertible securities who have not so registered.
- Hard copies of full annual reports to those holders of non-convertible securities who request the same;

VTPL Remarks - The Annual Report of VTPL for the year ended March 31, 2025, has been submitted to the Debenture Holder and the Debenture Trustee in compliance with applicable timelines.

- The listed entity shall send the notice of all meetings of holders of non-convertible debt securities specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the Companies Act, 2013, shall be applicable for such meeting. **Not applicable for the quarter ended June 30, 2025**
- The listed entity shall send proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution – **Not applicable for the quarter ended June 30, 2025**

Part III Issuers having listed secured debentures shall submit below mentioned reports/ certificates wherever applicable for onward submission of the same by debenture trustee to stock exchanges as per (SEBI Master Circular for Debenture Trustees Dated 16.05.2024 (earlier March 31, 2023):

#	Compliances	Frequency	Due Date
1	Security cover certificate(Issuer to share required information/documents with empaneled CA to enable them to prepare Security Cover Certificate).	Quarterly Within 75 days from quarter end	Sep13, 2025
2	A statement of value of pledged securities	Quarterly Within 75 days from quarter end	Sep13, 2025
3	A statement of value for Debt Service Reserve Account or any other form of security offered	Quarterly Within 75 days from quarter end	Sep13, 2025

Annexure A

Details of Interest/Principal Payment for the Quarter ended on 30-06-2025 (01-04-2025 To 30-06-2025)

ISIN No	Issue size (in ₹ crores)	Due Type (Interest & Principal)	Due date of redemption and/or interest (Falling in the quarter)	Amount Due	Unpaid, reasons if not paid
INE466P07010	495	Interest	30-06-2025	9,44,09,384	Not applicable

Annexure B

Details of Complaints for the Quarter ended on 30-06-2025 (01-04-2025 To 30-06-2025)

There were no complaints recorded during the quarter ended June 30, 2025, received from debenture holders. Investor Grievance Report for the quarter ended June 30, 2025, is attached as Annexure II

A) Status of Investor Grievance:

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

B) Details of complaints pending for more than 30 days:

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	Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil	Nil

Annexure C

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

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 i.e 25-26)	Amount outstanding (in ₹ crores)	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	Vikas Telecom Private Limited Series I NCD (ISIN: INE466P07010)	Privately placed listed	REIT	495	INE466P07010	495	INR 49.50 crores (10% of the amount maturing in the year)	Not Applicable

B. Details of Debenture Reserve Fund (DRF) for debentures maturing during 25-26: (If applicable) Rs. (In Cr.) – **Applicable and created for debentures maturing in August 2025.**

Series Tranche	ISIN	Date of Maturity during 25-26	Amount of Maturity during 25-26	DRF required to be invested	DRF created and invested	Method of DRF invested or deposited	Remarks on Deficiency in DRF if any.
I	INE466P07010	01-09-2025	74.25 crores	74.25 crores	74.25 crore	Deposited	NA

C. Details of Recovery expense fund

Details of Recovery Expense Fund.						
Sr. No.	Name of the Listed Entity (including ISINs)	Issue Type (public/ Privately placed)	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
1.	Vikas Telecom Private Limited Series I NCD (ISIN: INE466P07010)	Privately Placed	495	4,95,000	NA	NA

D. Accounts/ funds to be maintained in case of Municipal Debt Securities (If applicable)- **Not Applicable for Vikas Telecom Pvt Ltd**

Sr. No.	Name of the Listed Entity	Type of Issue (Public/ Privately Placed)	Issue Size (in ₹ crores)	Size/ Value of Fund/account maintained		
				No lien escrow account	Interest payment account	Sinking fund account

Annexure D

Vikas Telecom Pvt Ltd hereby declares the following as on June 30, 2025:

1. Interest and Principal due on debentures in respect of Series I, has been paid on June 26, 2025, which is within the due dates i.e June 30, 2025, to those debenture holders who have held the debentures as on record date i.e. June 15, 2025.
2. There is no change in credit rating of the issues since the date of issuance of captioned NCD's.
3. There was no change in the Directors of Vikas Telecom Private Limited.
4. The properties secured for the Debentures are adequately insured.
5. The Insurance policies are in the joint names of the Trustees; (wherever applicable)- The Insurance policy in respect of Series I (NCD'S) are in the name of Catalyst Trusteeship Limited.
6. All requisite information / documents indicated as per conditions precedent/subsequent in debenture document/s in respect of NCD are submitted from time to time. (If not submitted details of the same).
7. There are no events or information or happenings which may have a bearing on the performance/operation of VTPL, or there is no price sensitive information or any action as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that may affect the payment of interest or redemption of the Debentures.
8. Vikas Telecom Private Limited has submitted the pre-authorisation as per SEBI Circular dated 10.08.2021 bearing reference no SEBI/HO/DDHS/PoD1/P/CIR/2023/119 and 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. – Circular repealed by SEBI.
9. Company has submitted the pre-authorisation as per SEBI Master circular dated 10.08.2021 bearing reference no SEBI/HO/DDHS/PoD1/P/CIR/2023/119 and if there is any change in the provided bank details same will be shared within 1 working day as specified in the said circular (If same is not provided please share at earliest).
– **Not Applicable**
10. Vikas Telecom Private Limited has complied with the applicable provisions of 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 as applicable.
11. Compliance of all covenants of the issue and status thereof;
12. Vikas Telecom Private Limited has complied with para 2.2 of the SEBI circular dated 12.11.2020, for all existing debt securities, listed entities and trustees are required to enter into supplemental/amended debenture trust deed incorporating the changes in the debenture trust deed. - Not applicable for Series I.
13. The 'High Value Debt Listed Entities' which has listed its non-convertible debt securities and has an outstanding value of listed non-convertible debt securities of Rupees Five Hundred Crore and above (provided that in case an entity that has listed its non-convertible debt securities triggers the specified threshold of Rupees Five Hundred Crore during the course of the year), shall ensure compliance with the provisions outlined under Regulations 16 to 27.
14. There are no Fraud/defaults by promoter or key managerial personnel or by Issuer Company or arrest of Key managerial personnel or Promoter.
15. A functional website containing, amongst others, email address for grievance redressal and other relevant details and Name of the debenture trustees with full contact details is maintained by the company.
16. Compliance with provisions of Security and Covenant Monitoring System as per Chapter III of SEBI Operational circular dated May 16, 2024, wherever applicable.
17. Company has complied with Regulation 18(6A) of SEBI (Issue and listing of non-convertible securities) Regulations, 2021 amended on February 02, 2023 w.r.t. Appointment of Nominee Director, for all existing debt securities by entering in to supplemental/amended debenture trust deed incorporating the changes in the debenture trust deed and amending Articles of Associations of the Company, wherever applicable.- **There is no change in the terms of the Debenture Trust Deed.**

Annexure E

Note on Reference for Regulations referred to in Quarterly Compliance Letter

I. Obligations of Listed entities which has listed its non-convertible securities (Chapter V Regulation 52 of LODR)

1. The listed entity shall prepare and submit un-audited or audited quarterly and year to date standalone financial results on a quarterly basis in the format as specified by the Board within 60 days from the end of the quarter, other than last quarter, to the recognized stock exchange(s). **Complied for the Quarter ended June 30, 2025.**
2. The listed entity shall comply with the following requirements with respect to preparation, approval, authentication and publication of annual and quarterly financial results:
 - a. Un-audited financial results on quarterly basis shall be accompanied by limited review report prepared by the statutory auditors of the listed entity, in the format as specified by the Board, provided that in case of issuers whose accounts are audited by the Comptroller and Auditor General of India, the report shall be provided by any Practicing Chartered Accountant (PCA)- **Please refer Financial Results attached as Annexure III**
 - b. The quarterly financial results shall be approved by the board of directors. **Complied**
 - c. The audited results for the year shall be submitted to the recognised stock exchange(s) in the same format as is applicable for quarterly financial results. **Complied for quarter ended June 30, 2025.**
 - d. The annual audited standalone and consolidated financial results for the financial year shall be submitted to the stock exchange(s) within sixty days from the end of the financial year along with the audit report.- **Not applicable for quarter ended June 30, 2025.**
 - e. Modified opinion(s) in audit reports / limited review reports that have a bearing on the interest payment / dividend payment pertaining to non-convertible securities / redemption or principal repayment capacity of the listed entity shall be appropriately and adequately addressed by the board of directors while publishing the accounts for the said period. **No modified opinion in the Limited review report for the quarter ended June 30, 2025. Therefore, not applicable.**
 - f. The listed entity shall also submit as part of its standalone or consolidated financial results for the half year, by way of a note, a statement of assets and liabilities and statement of cash flows as at the end of the half year. **Not applicable for the quarter ended June 30, 2025.**

The listed entity shall submit a statement of assets and liabilities and statement of cash flows as at the end of every half year, by way of a note, along with the financial results. - **Not applicable for the quarter ended June 30, 2025.**

3. The annual audited financial results shall be submitted along with the annual audit report and [Statement on Impact of Audit Qualifications applicable only for audit report with modified opinion]. In case of audit reports with unmodified opinion, the listed entity shall furnish a declaration to that effect to the Stock Exchange(s) while publishing the annual audited financial results. – **Not applicable for quarter ended June 30, 2025**
4. The listed entity, while submitting quarterly / annual financial results, shall disclose the following line items along with the financial results:- **Please refer Financial Results attached as Annexure III**
 - a. Debt Equity Ratio;
 - b. Debt Service Coverage Ratio
 - c. Interest Service Coverage Ratio
 - d. Outstanding redeemable preference shares (quantity and value);
 - e. Capital Redemption Reserve/Debenture Redemption Reserve;
 - f. Net Worth;
 - g. Net Profit after Tax;
 - h. Earnings per Share;
 - i. Current Ratio;
 - j. Long term Debt to working capital

- k. Bad Debt to Account Receivable Ratio
 - l. Current Liability Ratio;
 - m. Total Debts to Total Assets;
 - n. Debtors Turnover;
 - o. Inventory Turnover;
 - p. Operating Margin (%);
 - q. Net Profit Margin (%);
 - r. Provided that if the information mentioned in sub-regulation (4) above is not applicable to the listed entity, it shall disclose such other ratio/equivalent financial information, as may be required to be maintained under applicable laws, if any
5. The listed entity shall submit to the stock exchange(s), along with the quarterly financial results, a statement indicating the utilisation of the issue proceeds of non-convertible securities, in such format as may be specified by the Board, till such proceeds of issue have been fully utilised or the purpose for which the proceeds were raised has been achieved.- **Complied for the quarter ended June 30, 2025.**
6. The listed entity shall submit to the stock exchange(s), along with the quarterly financial results, a statement disclosing material deviation(s) (if any) in the use of issue proceeds of non-convertible securities from the objects of the issue, in such format as may be specified by the Board, till such proceeds have been fully utilised or the purpose for which the proceeds were raised has been achieved.
– **No such instance during the quarter**
7. The listed entity shall, within two working days of the conclusion of the meeting of the board of directors, publish the financial results and the line items referred to in sub-regulation (4), in at least one English national daily newspaper circulating in the whole or substantially the whole of India. Provided that if the listed entity has submitted both standalone and consolidated financial results, to the stock exchange(s), it shall publish consolidated financial results along with the line items referred to in sub-regulation (4), in the newspaper. **Complied for the quarter ended June 30, 2025.**
- Provided further that listed entities may publish only a window advertisement in the newspapers that refers to a Quick Response Code and the link of the website of the listed entity and stock exchange(s), where such financial results are available and capable of being accessed by the investors subject to the following conditions: - **Not applicable.**
- i. For non-convertible securities outstanding as on the date of notification of this proviso, the listed entity has obtained the prior approval from the debenture trustee;
 - ii. In case of any issuances after the date of notification of this proviso, the listed entity shall either make a disclosure in the offer document regarding the window advertisement in the newspapers or obtain prior approval from the debenture trustee.

For and on behalf of Vikas Telecom Private Limited

Gautham Nambiar
Company Secretary and Compliance Officer
F12367

II. Security Cover (Regulation 54)- Security cover workings along with Statutory Auditor report as on June 30, 2025, is attached as Annexure II

1. In respect of its secured listed non-convertible debt securities, the listed entity shall maintain hundred percent. security cover or higher security cover as per the terms of offer document / Information Memorandum and/or Debenture Trust Deed, sufficient to discharge the principal amount and the interest thereon at all times for the non-convertible debt securities issued;
2. The listed entity shall disclose to the stock exchange in quarterly, half-yearly, year-to-date and annual financial statements, as applicable, the extent and nature of security created and maintained with respect to its secured listed non-convertible debt securities;
3. The listed entity shall disclose the security cover available in case of non-convertible debt securities along with its financial results in the format as specified by the Board;

III. Documents & Intimation to Debenture Trustee [Regulation 56]

1. The listed entity shall forward the following to the debenture trustee promptly;

(a) A copy of the annual report at the same time as it is issued along with a copy of certificate from the listed entity's auditors in respect of utilisation of funds during the implementation period of the project for which the funds have been raised;(Provided that in the case of debentures or preference shares issued for financing working capital or general corporate purposes or for capital raising purposes the copy of the auditor's certificate may be submitted at the end of each financial year till the funds have been fully utilised or the purpose for which these funds were intended has been achieved)- **The Annual Report of Vikas Telecom Private Limited for the year ended March 31, 2025 has been submitted to the Debenture Holders and Debenture Trustee in compliance with the applicable timelines.**

(b) A copy of all notices, resolutions and circulars relating to: **Not applicable for Quarter ended June 30, 2025**

- i) new issue of non-convertible debt securities at the same time as they are sent to shareholders/ holders of non-convertible debt securities;
- ii) the meetings of holders of non-convertible debt securities at the same time as they are sent to the holders of non-convertible debt securities or advertised in the media including those relating to proceedings of the meetings;-

(c) Intimations regarding: **Not applicable for Quarter ended June 30, 2025**

- i) Any revision in the rating;
- ii) Any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities;
- iii) failure to create charge on the assets;
- iv) All covenants of the issue (including side letters, accelerated payment clause, etc.);

(d) a half-yearly certificate regarding maintenance of hundred percent security cover or higher security cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants, in respect of listed non-convertible debt securities, by the statutory auditor, along with the financial results, in the manner and format as specified by the Board: **Not applicable for Quarter ended June 30, 2025**

Provided that the submission of this certificate is not applicable where bonds are secured by a government guarantee.

2. The listed entity shall also disclose to the Debenture Trustee at the same time as it has intimated to the stock exchange, all material events and/or information as disclosed under regulation 51 of LODR in so far as it relates to the interest, principal, issue and terms of non-convertible debt securities, rating, creation of charge on the assets, notices, resolutions and meetings of holders of non-convertible debt securities. – **Complied for quarter ended June 30, 2025.**

3. The listed entity shall forward to the debenture trustee any such information sought and provide access to relevant books of accounts as required by the debenture trustee'
4. The listed entity may, subject to the consent of the debenture trustee, send the information stipulated in sub- regulation 56 (1) of LODR, in electronic form/fax.

DLT Compliances: Security and Covenant Monitoring System compliances (As per SEBI circular dt.16.05.2024)- Covenant Monitoring for the Quarter ended June 30, 2025 will be updated in NSDL issuer portal.

Requirement	Particulars	Applicability	Timelines
Information regarding assets offered as security	Issuer shall record relevant details regarding proposed 'Security creation/ Security Cover' (if applicable) including asset details, other related documents in the system based on the type of asset offered for security creation, create Asset ID and Map that ISIN with Asset Id.	New Issuances as well as for existing live issuances, if not done yet	at the time of creation of temporary ISIN/ ISIN, in case of new issuances
Recording and validation of cash flow schedule	Issuer shall record the information about cash flow schedule (Repayment schedule)	Listed secured/unsecured issuances for existing and new issuances, if not done yet.	Before charge submission request in case of new issuances (secured); before submission of Cash flow entries for existing issuances.
Recording of charge creation and charge registration details	Issuer shall upload the details of the charge created on the system. Once Annex A is approved i.e. Security Creation	New Issuances as well as for existing live issuances, if not done yet	Once the charge is created in favour of Debenture Trustee
Recording of covenants in the system	The Issuer shall enter the covenants of the issuance in the system and upload the debenture trust deed within five working days of signing of debenture trust deed.	Listed secured/unsecured Issuances as well as for existing live secured/unsecured issuances, if not done yet.	As per captioned circular, Issuer shall enter the covenants of the issuance in the system within five working days of signing of debenture trust deed.
Periodic monitoring of Security Cover and Covenants	The Issuer shall provide the half yearly certificate by the statutory auditor certifying the security cover and upload the same on the system	Requests to be raised for all ISINs for which covenant is recorded based on frequency	Requests for monitoring to be raised as per frequency of covenants

Interest and redemption payment	The Issuer shall record information pertaining to payment of interest and repayment of principal on the system at the time of creation of ISIN/ temporary ISIN i.e entire Cashflow	New Issuances	At the time of creation of temporary ISIN.
Interest and redemption payment	The issuer shall also record the status of such payment/ repayment within one working day of payment/ redemption due date after taking requisite details from Registrar and Transfer Agent.	New issuances as well as all O/s issuances	within one working day of payment
Redemption of debt securities	Issuer shall initiate the release of charges and update the system with the relevant documents including but not limited to Statutory Certificate, No dues from the holders of debt securities	all O/s issuances	After the Redemption of NCDs
Credit Rating Information	The Issuer shall upload all the credit rating information for debt securities including rating action, date of press release and hyperlink for press release of credit rating.	New issuances as well as all O/s issuances	No clarification is received yet.
Credit Rating revision information	Any subsequent rating actions carried out by CRAs shall be recorded in the system by the Issuer within one working day of the press release, which shall inter-alia comprise rating action including rating outlook, date of press release and hyperlink for press release of credit rating.	all O/s issuances	within one working day of the press release. Issuer needs to check whether is there any tab for updating these details under Issuer Portal.

For and on behalf of Vikas Telecom Private Limited

Gautham Nambiar
Company Secretary and Compliance Officer

F12376

Vikas Telecom Private Limited
Registered Office: 12th Floor, Pinnacle Tower, Embassy One, 8, Bellary Road, Ganganagar, Bengaluru, Karnataka – 560 032
T: +91 80 6935 4864
E: secretarial@embassyofficeparks.com | W: <https://www.embassyofficeparks.com/vtpl/> | CIN: U64202KA1992PTC083998