

02nd June, 2023

To
The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Subject: Intimation of approval of financial results at the Board meeting under Regulation 50(1) of the SEBI (Listing Obligations and Disclosure Requirements), 2015.

Dear Sir/Ma'am,

This is with reference to our letter dated May 25th, 2023 regarding intimation of the Board Meeting of the Company which was scheduled to be held on Tuesday, 30th May 2023, inter alia to consider and approve the audited standalone financial results of the Company for the quarter and financial ended 31st March, 2023 and other agenda matters.

We hereby further inform you that due to unforeseen and unavoidable circumstances, the above meeting of the Board of Directors of the Company couldn't be held at the stipulated date and therefore the meeting was postponed to today i.e. 02nd June 2023.

Accordingly, the Board meeting of the Company to inter alia consider and approve the audited standalone financial results of the Company for the quarter and financial ended 31st March, 2023 and other agenda matters was held on 02nd June 2023 at 8:00 P.M.

You are kindly requested to oblige and take note of the same.

Thanking You,

Yours truly,

For Trust Investment Advisors Private Limited

**BRIJMOHAN
JAIPRAKAS
H BOHRA**

BRIJMOHAN JAIPRAKAS H BOHRA is a Chartered Accountant (FCA) and a Member of the Institute of Cost Accountants of India (ICAI). He is also a Member of the Institute of Company Secretaries of India (ICSI) and a Member of the Institute of Financial Planners (IFP). He is also a Member of the Institute of Tax Planners (ITP). He is also a Member of the Institute of Financial Analysts (IFA). He is also a Member of the Institute of Financial Advisors (IFA).

**Brijmohan Bohra
Compliance officer**

TRUST INVESTMENT ADVISORS PVT. LTD.

Corporate Office: 1101, Naman Centre, BKC, Bandra (E), Mumbai – 400051 | Phone: +91 22 4084 5000 | Fax: +91 22 4084 5007, 4084 5066

Regd. Office: 109/110, Balarama, BKC, Bandra (E), Mumbai – 400051 | info@trustgroup.in | www.trustgroup.in

CIN: U67190MH2006PTC162464; SEBI Portfolio Manager Reg: INP000001843; SEBI Merchant Banking Reg: INM000011120



June 02 , 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Kala Ghoda, Fort
Mumbai-400001

Subject: Submission of Annual Audited Financial Results for the year ended 31st March, 2023 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“The Listing Regulations”), we hereby submit:

1. The Annual Audited Standalone Financial Results for the year ended 31st March, 2023 along with the Statement of disclosures as required under Regulation 52(4) of the Listing Regulations.
2. The Annual Audit Report by the Statutory Auditors of the Company for the year ended 31st March, 2023 under Regulation 52 of the Listing Regulations;
3. Declaration pursuant to Regulation 54(2) of the Listing Regulations;
4. Declaration pursuant to Regulation 52(3) of the Listing Regulations;

The meeting of Board of Directors was commenced on 8:00 P.M and concluded at 8:45 P.M.

We request you to kindly place the same on record.

Thanking You,

For Trust Investment Advisors Private Limited

BRIJMOHAN
JAIPRAKAS
H BOHRA

Digitally signed by BRIJMOHAN JAIPRAKAS H BOHRA
DN: cn=BRIJMOHAN JAIPRAKAS H BOHRA, o=Trust Investment Advisors Private Limited, email=brijmohan.jaiprakas@trustgroup.in, c=IN

Brijmohan Bohra
Compliance officer

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF
TRUST INVESTMENT ADVISORS PRIVATE LIMITED

Report on the Audit of Standalone financial results

Opinion

We have audited the accompanying standalone quarterly financial results of **TRUST INVESTMENT ADVISORS PRIVATE LIMITED ("the Company")** for the quarter ended **31st March' 2023** and the year to date results for the period from 01.04.2022 to 31.03.2023 attached herewith, being submitted by the Company pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March' 2023 as well as the year to date results for the period from 01.04.2022 to 31.03.2023

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. ("the Act") / issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibility for the Standalone Financial Results

These standalone financial results have been compiled from the interim standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" specified under section 133 of the Act / issued by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Our opinion on the standalone financial results is not modified in respect of above matter.

For Sanjay Patel and Associates
Chartered Accountants
Firm Registration No.: 116169W

Sanjay Digitally signed
by Sanjay Patel
Date:
Patel 2023.06.02
20:06:47 +05'30'

CA Sanjay Patel
Proprietor
Membership No. – 100708

ICAI UDIN - 23100708BGQWSO1490

Date – 02/06/2023

Place - Mumbai

**TRUST**

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Trust Investment Advisors Private Limited

Audited Statement of Assets and Liabilities

(Rs in lacs)

Sr. No.	Particulars	As at March 31, 2023	As at March 31, 2022
ASSETS			
1	Financial Assets		
(a)	Cash and Cash Equivalents	2,014.80	273.41
(b)	Bank Balances other than (a) above	173.98	161.44
(c)	Receivables		
I	Trade Receivables	48,965.08	24,334.42
(d)	Investments	1,89,405.90	1,63,603.88
(e)	Other Financial Assets	324.67	348.20
	Total Financial Assets [A]	2,40,884.43	1,88,721.35
2	Non-Financial Assets		
(a)	Deferred Tax Assets (Net)	-	27.07
(b)	Investment Properties	1,476.39	1,476.39
(c)	Property, Plant and Equipment	1,126.82	1,058.99
(d)	Other Intangible Assets	11.14	12.78
(e)	Other Non-Financial Assets	583.84	604.06
	Total Non-Financial Assets [B]	3,198.19	3,179.28
	Total Assets [A+B]	2,44,082.62	1,91,900.63
LIABILITIES AND EQUITY			
1	Financial Liabilities		
(a)	Payables		
I	Trade Payables		
(i)	total outstanding dues of creditors other than micro and small enterprises	1,051.37	1,906.50
(b)	Debt Securities	1,16,889.20	62,803.04
(c)	Borrowings (Other than Debt Securities)	43,823.03	50,723.50
(d)	Other Financial Liabilities	874.30	711.40
	Total Financial Liabilities [A]	1,62,637.89	1,16,144.44
2	Non-Financial Liabilities		
(a)	Provisions	2,982.74	5,317.60
(b)	Deferred Tax Liabilities (Net)	64.59	-
(c)	Other Non-Financial Liabilities	1,704.41	2,548.93
	Total Non-Financial Liabilities [B]	4,751.73	7,866.53
3	Equity		
(a)	Equity Share Capital	650.00	650.00
(b)	Other Equity	76,042.99	67,239.66
	Total Equity [C]	76,692.99	67,889.66
	Total Liabilities and Equity [A+B+C]	2,44,082.62	1,91,900.63

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Trust Investment Advisors Private Limited
Statement of Financial Results for the Year ended March 31, 2023

(Rs in lacs)

Sr. No.	Particulars	Quarter ended			Year / Period ended	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations					
	Fees and Commission Income	5,059.09	4,357.09	1,889.07	19,728.06	7,830.94
	Dividend Income	41.87	41.15	43,876.88	2,392.63	46,576.83
	Net Gain on Fair Value change	1,877.61	2,628.52	(1,323.95)	6,898.52	3,100.54
	Total Revenue from Operations	6,978.57	7,026.76	44,442.00	29,019.20	57,508.31
II	Other Income	2.94	6.37	1.96	11.58	8.67
III	Total Income [I + II]	6,981.52	7,033.13	44,443.96	29,030.78	57,516.98
IV	Expenses					
	Finance Costs	1,818.45	2,875.01	2,280.24	9,854.93	6,837.20
	Net Loss on Fair Value Changes	544.43	-	657.94	544.43	333.79
	Impairment on Financial Instruments	112.20	8.14	2.01	105.32	39.65
	Employee Benefits Expenses	262.42	974.88	4,335.47	3,861.17	6,514.35
	Depreciation, Amortization and Impairment	39.76	39.76	38.75	151.60	157.75
	Other Expenses	1,777.87	846.17	2,688.60	3,563.64	3,845.66
	Total Expenses	4,555.13	4,743.96	10,003.01	18,081.09	17,728.40
V	Profit / (Loss) before Exceptional Items and Tax [III-IV]	2,426.38	2,289.17	34,440.95	10,949.69	39,788.58
VI	Exceptional Items	-	-	-	-	-
VII	Profit / (Loss) before Tax [V-VI]	2,426.38	2,289.17	34,440.95	10,949.69	39,788.58
VIII	Tax Expenses					
	Current Tax	(430.00)	200.00	5,730.00	1,520.00	6,400.00
	Deferred Tax Liability / (Assets)	42.67	219.11	(237.92)	91.66	19.95
	Short/ (excess) provision of earlier years	581.15	-	639.40	583.42	639.40
IX	Profit / (Loss) for the period from Continuing Operations [VII-VIII]	2,232.56	1,870.07	28,309.47	8,754.61	32,729.23
X	Profit / (Loss) for the period	2,232.56	1,870.07	28,309.47	8,754.61	32,729.23
XI	Other Comprehensive Income					
	Items that will not be reclassified to Profit or Loss	(17.61)	-	(18.67)	(17.61)	(18.67)
	Income Tax relating to items that will not be reclassified to profit or loss	4.43	-	4.70	4.43	4.70
	Total of Other Comprehensive Income	(13.18)	-	(13.97)	(13.18)	(13.97)
XII	Total Comprehensive Income for the period [X+XI]	2,219.39	1,870.07	28,295.49	8,741.44	32,715.25
XIII	Earnings per Equity Share (For Continuing Operations)					
	Basic	34.35	28.77	435.53	134.69	503.53
	Diluted	34.35	28.77	435.53	134.69	503.53



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Trust Investment Advisors Private Limited
Statement of Cash Flows

(Rs in lacs)

Particulars	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Cash Flows from Operating Activities		
Profit Before Tax	10,949.69	39,788.58
Adjustments for Non-Cash / Non-Operating Expenses/Income:		
Depreciation	151.60	157.75
Loss / (Profit) on sale of investments (net)	544.43	333.79
Loss / (Profit) from share of LLP	177.64	243.98
Interest on Debt Securities	5,062.65	2,780.63
CSR Advance	61.90	
Interest expense and other finance costs	4,343.90	3,622.39
Interest accrued but not due	52.01	(45.10)
Interest on security deposit	(2.07)	(2.60)
Dividend income	(2,392.63)	(46,576.83)
Impairment on Financial Instruments	105.32	39.65
	8,104.76	(39,446.34)
Operating Profit before Working Capital changes	19,054.45	342.24
Adjustments for movement in Working Capital		
Increase/ (Decrease) in Trade Payables	(855.13)	1,768.15
Increase / (Decrease) in Other Financial Liabilities	162.90	(191.56)
Increase / (Decrease) in Other Non Financial Liabilities	(844.52)	(5,180.06)
Increase / (Decrease) in Short-Term Provisions	(2,352.47)	5,202.31
(Increase) / Decrease in Trade receivables	(24,735.99)	(17,148.77)
(Increase) / Decrease in Other Financial Asset	(28.48)	1,558.94
(Increase) / Decrease in Other Non Financial Asset	20.22	(330.31)
(Increase) / Decrease in Investments (Debt Securites held for trading)	(2,273.78)	(67,019.37)
Cash generated from in Operating Activities	(11,852.80)	(80,998.43)
Taxes Paid / Refund received	(2,098.99)	(34.70)
Net cash (Used In)/ Generated from Operating Activities (A)	(13,951.79)	(81,033.13)
Cash Flows from Investing Activities		
Purchase of property, plant and equipment and intangible assets	(217.78)	(135.50)
Purchase of fixed deposit	(12.54)	(135.22)
Equity Investment in Subsidiaries	(1,559.50)	(1,500.00)
Equity Investment in Associates	-	(1,867.80)
Debt Investment in Associates	-	(3,878.03)
Debt Investment in others	(21,473.84)	
Contribution to LLP	(184.25)	(249.60)
Purchase of Equity shares	(2,276.06)	(13,232.07)
Sale of Equity shares	2,488.39	1,184.30
Purchase of Mutual Fund units	(6,244.92)	(43,231.53)
Sale of Mutual Fund units	5,999.75	42,768.42
Purchase of AIF	(1,000.00)	
Dividend Income	2,392.63	46,576.83
Net cash (Used In)/Generated from Investing Activities (B)	(22,088.11)	26,299.79



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Cash Flows from Financing Activities		
Proceeds from issue of Commercial paper	1,84,841.19	1,42,220.65
Repayment of Commercial paper issued	(1,65,755.00)	(1,33,280.00)
Proceeds from issue of Non-convertible debentures	60,000.00	33,500.00
Repayment of Non-convertible debentures issued	(25,000.00)	(10,000.00)
Repayment of Borrowings	(11,97,460.19)	(9,39,028.38)
Proceeds from Borrowings	11,90,559.78	9,67,236.60
Interest received	2.07	2.60
Payment of Interest	(9,406.55)	(6,403.03)
Net cash (Used In)/ Generated from Financing Activities (C)	37,781.29	54,248.44
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	1,741.39	(484.90)
Cash and Cash Equivalents as at the Beginning of the Period	273.41	758.31
Cash and Cash Equivalents as at the end of the Period	2,014.80	273.41

Note : The above Statement of Cash Flows has been prepared under indirect method as set out in Ind AS 7, 'Statement of Cash Flows', as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).

	For the Year ended March 31, 2023	For the Year ended March 31, 2022
Cash and cash equivalents		
a. Cash on hand	2.24	4.64
b. Balances with banks in current accounts	2,012.56	268.77
Total	2,014.80	273.41



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Trust Investment Advisors Private Limited

Statement referred to in Regulation 52(4) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 (March, 2023)

Sr. No.	Particulars	Disclosures
a)	Debt-equity ratio	1.52
b)	Debt Service Coverage Ratio	4.13
c)	Interest Service Coverage Ratio	2.13
d)	Outstanding redeemable preference shares(quantity and value)	NA
e)	Capital Redemption Reserve/Debenture Redemption Reserve	3,768.29
f)	Net Worth	72,924.70
g)	Net profit after tax/(loss)	8,754.61
h)	Earnings Per Share	134.69
i)	Current ratio	1.66
j)	Long term debt to working capital	0.65
k)	Bad debts to Account receivable ratio	NA
l)	Current liability ratio	0.48
m)	Total debts to total assets	0.66
n)	Debtors turnover	NA
o)	Inventory turnover	NA
p)	Operating margin (%)	38.22%
q)	Net profit margin (%)	30.11%
r)	Sector specific equivalent ratios, as applicable	NA

On behalf of Board of Directors
Trust Investment Advisors Private Limited



Nipa Sheth
Director

DIN: 00081064



Place: Mumbai
Date: 02nd June, 2023

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a) Revised Format for Security Cover Certificate

Column A	Column B	Column C ⁱ	Column D ⁱⁱ	Column E ⁱⁱⁱ	Column F ^{iv}	Column G ^v	Column H ^{vi}	Column I ^{vii}	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					Total Value(=K+L+M+ N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	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)	debt amount considered more than once (due to exclusive plus pari passu charge)	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 ^{viii}	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)	Relating to Column F			
		Book Value	Book Value	No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment			0.13				10.32		10.45						
Capital Work-in-Progress									-						
Right of Use Assets							0.82		0.82						
Goodwill									-						
Intangible Assets							0.11		0.11						
Intangible Assets under Development									-						
Investments		303.43	487.13				1,103.49		1,894.06	303.43				303.43	
Loans									-					-	
Inventories									-					-	
Trade Receivables		184.57	274.77				30.31		489.65		184.57			184.57	
Cash and Cash Equivalents									20.15						
Bank Balances other than Cash and Cash Equivalents									1.74						
Others		0.04							23.81						
Total		488.05	762.03	-	-	-	1,190.75	-	2,440.83	303.43	184.57	-	-	488.00	
LIABILITIES															
Debt securities to which this certificate pertains		440.64							440.64						
Other debt sharing pari-passu charge with above debt									-						
Other Debt			258.88				483.89		742.77						
Subordinated debt									-						
Borrowings	not to be filled		362.00				76.23		438.23						
Bank									-						
Debt Securities									-						
Others									-						
Trade payables							10.51		10.51						
Lease Liabilities							0.94		0.94						
Provisions							29.83		29.83						
Others							17.69		17.69						
Total		440.64	620.88	-	-	-	619.09	-	1,680.61						
Cover on Book Value		1.11													
Cover on Market Value															
		Exclusive Security Cover Ratio	1.11		Pari-Passu Security Cover Ratio										

For Sanjay Patel & Associates
Chartered Accountants
Firm's Registration No.: 116169W

Sanjay Patel
Digitally signed by Sanjay Patel
Date: 2023.06.02 20:21:47 +05'30'

CA Sanjay Patel
Proprietor
Membership Number: 100708

UDIN - 23100708BGQWSP8658

Place of Signature: Mumbai
Date: 02/06/2023



Date: 02.06.2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Kala Ghoda, Fort
Mumbai-400001

Dear Sir,

Sub: Statement of Material Deviation for the quarter ended 31st March, 2023 pursuant to Regulation 52(7) and 52 (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 52(7) and Regulation 52 (7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**The Listing Regulations**”), it is hereby confirm that the proceeds of the issue of the Non-Convertible Debentures (“**NCDs**”) issued by the Company have been solely and fully utilized for the object stated in offer document and that there is no material deviation in the use of proceeds of the issue of the said NCDs for the object stated in the offer document as on date.

Pursuant SEBI Circular: SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103, **Annexure-A**, indicates a statement of utilization of issue proceeds and deviation/ variation in use of Issue proceeds as placed before the Board.

We request you to kindly place the same on record.

Thanking you

Yours faithfully

For **Trust Investment Advisors Private Limited**

BRIJMOHA
N
JAIPRAKA
SH BOHRA

Digitally signed by BRIJMOHA
JAIPRAKASH BOHRA
DN: cn=B, o=Personal, email=B, serial=146255032,
c=IN, st=West Bengal, postalCode=751014,
serialNumber=CES1901E3E9152B70
496294938F0323007D5E86A008E7
7465286504E973F86E,
c=BRIJMOHA, o=JAIPRAKASH BOHRA
Date: 2023.06.02 20:29:17 +05'30'

Brijmohan Bohra
Compliance Officer

Encl: as above

TRUST INVESTMENT ADVISORS PVT. LTD.

Corporate Office: 1101, Naman Centre, BKC, Bandra (E), Mumbai – 400051 | Phone: +91 22 4084 5000 | Fax: +91 22 4084 5007, 4084 5066

Regd. Office: 109/110, Balarama, BKC, Bandra (E), Mumbai – 400051 | info@trustgroup.in | www.trustgroup.in

CIN: U67190MH2006PTC162464; SEBI Portfolio Manager Reg: INP000001843; SEBI Merchant Banking Reg: INM000011120

Annexure-A

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Trust Investment Advisors Private Limited	INE723 X07075	Private placement	NCD	30 th November, 2021	Rs.25 Crores	Rs.25 Crores	No	NA	NA
	INE723 X07083	Private placement	NCD	23 rd March, 2022	Rs.60 Crores	Rs.60 Crores	No	NA	NA
	INE723 X07109	Private placement	NCD	28 th July, 2022	Rs. 25 Crores	Rs. 25 Crores	No	NA	NA
	INE723 X07133	Private placement	NCD	27 th October, 2022	Rs. 30 Crores	Rs.30 Crores	No	NA	NA
	INE723 X07141	Private placement	NCD	06 th December, 2022	Rs. 35 Crores	Rs.35 Crores	No	NA	NA
	INE723 X07166	Private placement	NCD	31 st January, 2023	85 Crores	85 Crores	No	NA	NA
	INE723 X07174	Private placement	NCD	29 th March, 2023	175 Crores	175 Crores	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	NCD- 25 Crores (Listed)	Series III - 2021-22	Series I - 2022-23	Series IV - 2022-23	Series V - 2022-23	Series VII - 2022-23	Series VIII - 2022-23
Name of listed entity	Trust Investment Advisors Private Limited	Trust Investment Advisors Private Limited	Trust Investment Advisors Private Limited	Trust Investment Advisors Private Limited	Trust Investment Advisors Private Limited	Trust Investment Advisors Private Limited	Trust Investment Advisors Private Limited

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In Partnership. With Trust.

Mode of fund raising	Private Placement	Private Placement	Private Placement	Private Placement	Private Placement	Private Placement	Private Placement
Type of instrument	Non-Convertible Debentures	Non-Convertible Debentures	Non-Convertible Debentures	Non-Convertible Debentures	Non-Convertible Debentures	Non-Convertible Debentures	Non-Convertible Debentures
Date of raising funds	30 th November, 2021	23 rd March, 2022	28 th July, 2022	27 th October, 2022	06 th December, 2022	31 st January, 2023	29 th March, 2023
Amount raised	Rs.25 Crores	Rs.60 Crores	Rs.25 Crores	Rs. 30 Crores	Rs. 35 Crores	Rs. 85 Crores	Rs. 175 Crores
Report filed for quarter ended	31 st March, 2023	31 st March, 2023	31 st March, 2023	31 st March, 2023	31 st March, 2023	31 st March, 2023	31 st March, 2023
Is there a deviation/ variation in use of funds raised?	No	No	No	No	No	No	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No	No	No	No	No	No	No
If yes, details of the approval so required?	NA	NA	NA	NA	NA	NA	NA
Date of approval	NA	NA	NA	NA	NA	NA	NA
Explanation for the deviation/	NA	NA	NA	NA	NA	NA	NA

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variation							
Comments of the audit committee after review	NA	NA	NA	NA	NA	NA	NA
Comments of the auditors, if any	NA	NA	NA	NA	NA	NA	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:							

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA						
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						
Name of signatory: Brijmohan Bohra						
Designation: Compliance Officer						
Date: 02.06.2023						

TRUST INVESTMENT ADVISORS PVT. LTD.



June 02, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Kala Ghoda, Fort
Mumbai-400001

Sub: Declaration pursuant to Regulation 52(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Nipa Sheth, Director of Trust Investment Advisors Private Limited ("**the Company**") hereby declare that, the Statutory Auditors of the Company, M/s. Sanjay Patel & Associates, Chartered Accountants, have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for the year ended 31st March, 2023.

This declaration is given in compliance with the provisions of Regulation 52(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015, as amended from time to time.

We request you to kindly place the same on record.

Thanking You,

For Trust Investment Advisors Private Limited

**Nipa
Utpal
Sheth**

Digitally signed by Nipa Utpal Sheth
DN: cn=Nipa Utpal Sheth,
2.5.4.20=45421448641370501b16113b
869f9f01c85b17b3c76508c2680299e
c0988b, postalCode=400025,
street=2901 Pheasant Towers, 29th
Floor, Apollo Health Building,
Mumbai, Maharashtra, India,
serialNumber=32860883300e0e0efc
3c33e8e8e7
[Reason: I am a Signer]
Unique Identifier: 32860883300e0e0efc3c33e8e8e7
1588b3f1b751, email=342, cn=Nipa Utpal Sheth,
c=IN, o=Nipa Utpal Sheth
Date: 2023.06.02 20:27:52 +05'30'

Nipa Sheth
Director
DIN: 00081064

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