



30th May 2024

**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, 2024 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, 2024 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, 2024 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 at 10:00 P.M and concluded at 10:30 P.M.

We request you to kindly place the same on record.

Thanking You,

For Trust Investment Advisors Private Limited

Aayushi Mulasi
Company Secretary and Compliance Officer
Membership No: 36046

TRUST INVESTMENT ADVISORS PRIVATE LIMITED

Corporate Office: 1101, Naman Centre, G- Block, C-31 Bandra Kurla Complex, Bandra [East], Mumbai, Maharashtra, India, 400051.

Phone: +91 22 4084 5000 | Fax: +91 22 4084 5007, 4084 5066.

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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' 2024** and the year to date results for the period from 01.04.2023 to 31.03.2024 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' 2024 as well as the year to date results for the period from 01.04.2023 to 31.03.2024

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 Jimmy Sheth & Co
Chartered Accountants
Firm Registration No.

J. v. Sheth
Jimmy Sheth

Proprietor

Membership No. 122280

Place: Mumbai

Date: 30 May 2024

UDIN: 24122280BKAQDP3929



Trust Investment Advisors Private Limited

Audited Statement of Assets and Liabilities

(Rs in lacs)

Sr. No.	Particulars	As at March 31, 2024	As at March 31, 2023
ASSETS			
1	Financial Assets		
(a)	Cash and Cash Equivalents	8,269.35	2,014.80
(b)	Bank Balances other than (a) above	400.54	173.98
(c)	Receivables		
I	Trade Receivables	59,654.02	48,965.08
(d)	Investments	1,74,809.41	1,89,405.90
(e)	Other Financial Assets	10,422.28	324.67
	Total Financial Assets [A]	2,53,555.60	2,40,884.43
2	Non-Financial Assets		
(a)	Current Tax Assets (Net)	1,997.26	-
(b)	Investment Properties	1,476.39	1,476.39
(c)	Property, Plant and Equipment	1,213.93	1,126.82
(e)	Other Intangible Assets	12.32	11.14
(f)	Other Non-Financial Assets	339.06	583.84
	Total Non-Financial Assets [B]	5,038.97	3,198.18
	Total Assets [A+B]	2,58,594.56	2,44,082.62
LIABILITIES AND EQUITY			
1	Financial Liabilities		
(a)	Payables		
I	Trade Payables		
(i)	total outstanding dues of creditors other than micro and small enterprises	10,046.07	1,051.37
(b)	Debt Securities	1,16,951.87	1,16,889.20
(c)	Borrowings (Other than Debt Securities)	40,321.01	43,823.03
(d)	Other Financial Liabilities	3,179.47	874.30
	Total Financial Liabilities [A]	1,70,498.41	1,62,637.90
2	Non-Financial Liabilities		
(a)	Current Tax Liabilities (Net)	-	-
(a)	Provisions	253.52	2,982.74
(b)	Deferred Tax Liabilities (Net)	660.17	64.59
(c)	Other Non-Financial Liabilities	1,743.99	1,704.41
	Total Non-Financial Liabilities [B]	2,657.68	4,751.73
3	Equity		
(a)	Equity Share Capital	650.00	650.00
(b)	Other Equity	84,788.47	76,042.99
	Total Equity [C]	85,438.47	76,692.99
	Total Liabilities and Equity [A+B+C]	2,58,594.56	2,44,082.62

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Trust Investment Advisors Private Limited
Statement of Financial Results for the quarter ended Mar 31, 2024

(Rs. In Lacs)

Sr. No.	Particulars	Quarter ended			Year/Period Ended	
		Mar 31, 2024	Dec 31, 2023	Mar 31, 2023	Mar 31, 2024	Mar 31, 2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations					
	Fees and Commission Income	8,950.09	2,646.75	5,059.09	17,305.03	19,728.06
	Dividend Income	7.75	4.46	41.87	5,629.70	2,392.63
	Net Gain on Fair Value change	1,616.82	4,688.27	1,877.61	10,793.66	6,354.08
	Total Revenue from Operations	10,574.65	7,339.49	6,978.57	33,728.39	28,474.77
II	Other Income	250.25	19.65	2.94	326.30	11.58
III	Total Income [I + II]	10,824.90	7,359.13	6,981.51	34,054.69	28,486.35
IV	Expenses					
	Finance Costs	3,692.98	3,847.12	1,818.45	14,916.26	9,854.93
	Net Loss on Fair Value Changes	-	-	544.43	-	-
	Impairment on Financial Instruments	14.14	0.74	112.20	49.17	105.32
	Employee Benefits Expenses	1,409.06	751.59	262.42	3,765.80	3,861.17
	Depreciation, Amortization and Impairment	62.38	68.87	39.76	226.12	151.60
	Other Expenses	1,246.72	923.24	1,777.87	3,614.29	3,563.64
	Total Expenses	6,425.28	5,591.57	4,555.13	22,571.63	17,536.66
V	Profit / (Loss) before Exceptional Items and Tax [III-IV]	4,399.62	1,767.56	2,426.38	11,483.05	10,949.69
VI	Exceptional Items					
VII	Profit / (Loss) before Tax [V-VI]	4,399.62	1,767.56	2,426.38	11,483.05	10,949.69
VIII	Tax Expenses					
	Current Tax	1,186.60	-	(430.00)	2,130.00	1,520.00
	Deferred Tax Liability / (Assets)	(626.46)	605.48	42.67	595.58	91.66
	Short/ (excess) provision of earlier years	-	-	581.15	-	583.42
IX	Profit / (Loss) for the period from Continuing Operations [VII-VIII]	3,839.48	1,162.08	2,232.56	8,757.47	8,754.61
X	Profit / (Loss) for the period	3,839.48	1,162.08	2,232.56	8,757.47	8,754.61
XI	Other Comprehensive Income					
	Items that will not be reclassified to Profit or Loss	(16.02)	-	(17.61)	(16.02)	(17.61)
	Income Tax relating to items that will not be reclassified to profit or loss	4.03	-	4.43	4.03	4.43
	Total of Other Comprehensive Income	(11.99)	-	(13.18)	(11.99)	(13.18)
XII	Total Comprehensive Income for the period [X+XI]	3,827.49	1,162.08	2,219.39	8,745.48	8,741.44
XIII	Earnings per Equity Share (For Continuing Operations)					
	Basic	59.07	17.88	34.35	134.73	134.69
	Diluted	59.07	17.88	34.35	134.73	134.69



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Trust Investment Advisors Private Limited
Statement of Cash Flows

(Rs in lacs)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
Cash Flows from Operating Activities		
Profit Before Tax	11,483.05	10,949.69
Adjustments for Non-Cash / Non-Operating Expenses/Income:		
Depreciation	226.12	151.60
Loss / (Profit) on sale of investments (net)	(3,788.79)	544.43
Loss / (Profit) from share of LLP	138.22	177.64
Interest on Debt Securities	9,764.20	5,062.65
CSR Advance	-	61.90
Interest expense and other finance costs	4,676.28	4,343.90
Interest accrued but not due	(106.89)	52.01
Interest on security deposit	(4.00)	(2.07)
Dividend income	(5,629.70)	(2,392.63)
Impairment on Financial Instruments	49.17	105.32
	5,324.61	8,104.76
Operating Profit before Working Capital changes	16,807.66	19,054.45
Adjustments for movement in Working Capital		
Increase/ (Decrease) in Trade Payables	8,994.70	(855.13)
Increase / (Decrease) in Other Financial Liabilities	2,305.17	162.90
Increase / (Decrease) in Other Non Financial Liabilities	39.59	(844.52)
Increase / (Decrease) in Short-Term Provisions	(2,745.24)	(2,352.47)
(Increase) / Decrease in Trade receivables	(10,738.10)	(24,735.99)
(Increase) / Decrease in Other Financial Asset	(9,990.72)	(28.48)
(Increase) / Decrease in Other Non Financial Asset	244.82	20.22
(Increase) / Decrease in Investments (Debt Securites held for trading)	16,900.37	(2,273.78)
Cash generated from in Operating Activities	21,818.24	(11,852.81)
Taxes Paid / Refund received	(4,123.23)	(2,098.99)
Net cash (Used In) / Generated from Operating Activities (A)	17,695.01	(13,951.80)



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**TRUST**

In Partnership. With Trust.

Cash Flows from Investing Activities		
Purchase of property, plant and equipment and intangible assets	(342.84)	(217.78)
Sale of property, plant and equipment and intangible assets	28.43	
Purchase of fixed deposit	(226.56)	(12.54)
Equity Investment in Subsidiaries	(1,461.79)	(1,559.50)
Equity Investment in Associates	-	-
Debt Investment in Subsidiary	(1,960.00)	-
Debt Investment in others	13,452.00	(21,473.84)
Contribution to LLP	(127.35)	(184.25)
Purchase of Equity shares	(5,935.77)	(2,276.06)
Sale of Equity shares	4,297.51	2,488.39
Purchase of Mutual Fund units	(11,715.40)	(6,244.92)
Sale of Mutual Fund units	12,258.37	5,999.75
Purchase of AIF	(7,460.86)	(1,000.00)
Dividend Income	5,629.70	2,392.63
Net cash (Used In) / Generated from Investing Activities (B)	6,435.42	(22,088.11)
Cash Flows from Financing Activities		
Proceeds from issue of Commercial paper	1,92,792.67	1,84,841.19
Repayment for Commercial paper issued	(1,96,730.00)	(1,65,755.00)
Proceeds from issue of Non-convertible debentures	22,500.00	60,000.00
Repayment for Non-convertible debentures issued	(18,500.00)	(25,000.00)
Repayment for Borrowings	(17,55,027.18)	(11,97,460.19)
Proceeds from Borrowings	17,51,525.11	11,90,559.78
Interest received	4.00	2.07
Payment of Interest	(14,440.48)	(9,406.55)
Net cash (Used In) / Generated from Financing Activities (C)	(17,875.88)	37,781.29
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	6,254.55	1,741.39
Cash and Cash Equivalents as at the Beginning of the Period	2,014.80	273.41
Cash and Cash Equivalents as at the end of the Period	8,269.35	2,014.80

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, 2024	For the Year ended March 31, 2023
Cash and cash equivalents		
a. Cash on hand	2.62	2.24
b. Balances with banks in current accounts	8,266.73	2,012.56
Total	8,269.35	2,014.80

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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, 2024)

Sr. No.	Particulars	Disclosures
a)	Debt-equity ratio	1.37
b)	Debt Service Coverage Ratio	2.68
c)	Interest Service Coverage Ratio	1.78
d)	Outstanding redeemable preference shares(quantity and value)	NA
e)	Capital Redemption Reserve/Debenture Redemption Reserve	9,889.32
f)	Net Worth	75,549.16
g)	Net profit after tax/(loss)	8,757.47
h)	Earnings Per Share	134.73
i)	Current ratio	1.91
j)	Long term debt to working capital	0.63
k)	Bad debts to Account receivable ratio	NA
l)	Current liability ratio	0.42
m)	Total debts to total assets	0.61
n)	Debtors turnover	NA
o)	Inventory turnover	NA
p)	Operating margin (%)	33.75%
q)	Net profit margin (%)	25.68%
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: 30-05-2024

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a) Revised Format for Security Cover Certificate

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	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	Part-Pass Charge	Part-Pass Charge	Part-Pass Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Market Value for Assets charged on Exclusive bank	Carrying book value for exclusive market value is not ascertainable or applicable (For Ex: Bank Balance, DSKA market value is not applicable)	Market Value for Part passu charge	Carrying value for part passu charge assets where market value is not ascertainable or applicable (For Ex: Bank Balance, DSKA market value is not applicable)	Total Value/Net MP(N)
		Book Value	Book Value	Book Value	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment							10.10		10.10					
Capital Work-in-Progress							2.04		2.04					
Right of Use Assets							0.12		0.12					
Goodwill														
Intangible Assets														
Investments		152.92	520.39				1,074.79		1,748.09	152.92				152.92
Loans														
Inventories														
Trade Receivables		296.45	274.65				25.44		596.54	296.45				296.45
Cash and Cash Equivalents							82.69		82.69					
Bank Balances other than Cash and Cash Equivalents							4.01		4.01					
Others		99.95	-0.01				42.41		142.35	99.95				
Total		549.32	795.02				1,241.60		2,585.95	152.92	396.40			419.37
LIABILITIES														
Debts securities to which this certificate pertains		495.72							495.72					
Other debt sharing part-passu charge with above debt														
Other Debt							444.52		703.39					
Subordinated debt														
Borrowings							1.37		403.21					
Bank														
Debt Securities														
Others														
Trade payables							100.46		100.46					
Lease Liabilities							2.21		2.21					
Provisions							2.54		2.54					
Others							24.04		24.04					
Total		495.72	668.71				575.13		1,731.56					
Cover on Book Value		1.11												
Cover on Market Value														
		Exclusive Security Cover Ratio												
			1.11											





30th May, 2024

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

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

I, Aayushi Mulasi, Company Secretary and Compliance Officer 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, 2024.

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

AAYUSHI
MULASI

Digitally signed by
AAYUSHI MULASI
Date: 2024.05.30
22:16:56 +05'30'

Aayushi Mulasi
Company Secretary & Compliance Officer
Membership No: 36046

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30th May, 2024

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

Dear Sir,

Sub: Statement of Material Deviation for the quarter ended 31st March, 2024 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-PoD-1/P/CIR/2024/48 dated May 21, 2024, enclosed **Annexure- A**, indicates 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

AAYUSHI Digitally signed by
AAYUSHI MULASI
I MULASI Date: 2024.05.30
22:17:25 +05'30'

Aayushi Mulasi
Company Secretary and Compliance Officer
Membership No: 36046

Encl: as above

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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 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	Rs. 85 Crores	Rs. 85 Crores	No	NA	NA
	INE723 X07174	Private placement	NCD	29 th March,2023	Rs. 175 Crores	Rs. 175 Crores	No	NA	NA
	INE723 X07208	Private placement	NCD	27 th March 2024	Rs. 125 Crores	Rs. 125 Crores	No	NA	NA

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

Particulars	Series I - 2022-23	Series IV - 2022-23	Series V - 2022-23	Series VII - 2022-23	Series VIII - 2022-23	Series II- 2023-24
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
Mode of fund raising	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
Date of raising funds	28 th July, 2022	27 th October, 2022	06 th December, 2022	31 st January, 2023	29 th March, 2023	27 th March, 2024
Amount raised	Rs.25 Crores	Rs. 30 Crores	Rs. 35 Crores	Rs. 85 Crores	Rs. 175 Crores	Rs. 125 Crores
Report filed for quarter ended	31 st March, 2024	31 st March, 2024	31 st March, 2024	31 st March, 2024	31 st March, 2024	31 st March, 2024
Is there a deviation/ variation in use of funds raised?	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

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If yes, details of the approval so required ?	NA	NA	NA	NA	NA	NA
Date of approval	NA	NA	NA	NA	NA	NA
Explanation for the deviation/ variation	NA	NA	NA	NA	NA	NA
Comments of the audit committee after review	NA	NA	NA	NA	NA	NA
Comments of the auditors, if any	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: Aayushi Mulasi

Designation: Company Secretary and Compliance Officer

Date: 30th May, 2024

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