

# VIRTUOUS TRADECORP PRIVATE LIMITED

(CIN: U51909HR2014PTC078360)

**Regd. Office:** JSL Complex, O.P. Jindal Marg, Hisar-125005 (Haryana), India;

**Phone No:** 01662-222477; **Email:** [virtuoustradecorp@gmail.com](mailto:virtuoustradecorp@gmail.com);

**Website:** [www.virtuoustradecorp.com](http://www.virtuoustradecorp.com)

February 11, 2025

BSE Limited  
Corporate Relationship Department,  
1st Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort, Mumbai – 400 001  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
Security Code: 975441

**Sub.: Outcome of Board under Regulation 50 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).**

Dear Sirs,

This is in continuation to our letter dated February 4, 2025.

We wish to inform you that pursuant to the applicable provisions of the SEBI Listing Regulations, the Board of Directors of Virtuous Tradecorp Private Limited ("the Company") at its meeting held today, i.e. February 11, 2025, *inter alia* considered and approved unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2024.

The financial results will be published in the newspapers in terms of Regulation 52(8) of SEBI Listing Regulations.

In relation to the above, we are pleased to enclose herewith the following:

- Unaudited standalone and consolidated Financial Results for the quarter and nine months ended December 31, 2024 along with Limited Review Report(s) thereon:-**Annexure-1**
- Intimation under Regulation 54 of SEBI Listing Regulations - Security cover certificate for the quarter ended December 31, 2024:-**Annexure-2**
- Intimation under regulation 52(4) of SEBI Listing Regulations for the quarter ended 31<sup>st</sup> March, 2024:-**Annexure-3**

We would further like to inform you that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company have already been fully utilized till quarter ended on June 30, 2024 as per the objects stated in the offer document and there were no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document. Statement of utilization of issue proceeds under Regulation 52(7) of SEBI Listing Regulations and Statement disclosing Nil material deviation in the use of issue proceeds from the objects of the issue under Regulation 52(7A) of SEBI Listing Regulations have already been furnished to the Stock Exchange on 9<sup>th</sup> August, 2024.

The meeting commenced at 5:00 p.m. and concluded at 5:40 p.m.

You are requested to take the above information on record.

Thanking You,

Yours Faithfully,

For **Virtuous Tradecorp Private Limited**

(Swati Modi)  
Company Secretary

# N.C. AGGARWAL & CO.

CHARTERED ACCOUNTANTS

102, Harsha house, Karampura Commercial Complex,  
New Delhi-110 015. Ph: (O) 25920555-556 (R) 25221561  
E-Mail: nc.aggarwal@gmail.com

**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To

**The Board of Directors of**

**VIRTUOUS TRADECORP PRIVATE LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **VIRTUOUS TRADECORP PRIVATE LIMITED** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2024 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended ("the Listing Regulation").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For N.C. Aggarwal & Co.**

Chartered Accountants

Firm Registration No. 003273N



**G. K. Aggarwal**

(Partner)

M. No. 086622

Date: 11<sup>th</sup> February, 2025

Place: Hisar

UDIN: 25086622BMIBAY7141



## Virtuous Tradecorp Private Limited

CIN: U51909HR2014PTC078360

Regd. Office : JSL Complex, O.P. Jindal Marg, Hisar-125005 (Haryana)

Ph. No. 01662-222477

Email Id.: virtuoustradecorp@gmail.com. Website: www.virtuoustradecorp.com

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Sl. No	Particulars	(₹ in lakhs)					
		Quarter ended 31.12.2024 Unaudited	Quarter ended 30.09.2024 Unaudited	Quarter ended 31.12.2023 Unaudited	Period ended 31.12.2024 Unaudited	Period ended 31.12.2023 Unaudited	Year ended 31.03.2024 Audited
<b>1</b>	<b>Revenue from operations :</b>						
	Revenue from operations	3,009.11	3,795.47	3,660.46	6,804.58	4,614.68	8,350.12
	<b>Total revenue from operations</b>	<b>3,009.11</b>	<b>3,795.47</b>	<b>3,660.46</b>	<b>6,804.58</b>	<b>4,614.68</b>	<b>8,350.12</b>
<b>2</b>	Other income	440.56	8,935.06	630.02	9,892.42	7,501.55	7,651.58
<b>3</b>	<b>Total Income (1+2)</b>	<b>3,449.67</b>	<b>12,730.52</b>	<b>4,290.48</b>	<b>16,697.00</b>	<b>12,116.23</b>	<b>16,001.70</b>
<b>4</b>	<b>Expenses:</b>						
	(a) Purchase of Stock in Trade	2,907.72	3,876.61	3,596.03	6,784.33	4,534.85	8,196.83
	(b) Employee benefits expenses	9.74	14.15	8.22	31.14	22.91	36.40
	(c) Finance cost	1,004.69	1,005.59	0.00	3,010.46	0.22	586.78
	(d) Depreciation and amortisation expense	0.05	0.01	-	0.07	0.02	0.04
	(e) Other expenses	5.07	4.84	8.93	165.65	35.48	95.82
	<b>Total Expenses</b>	<b>3,927.27</b>	<b>4,901.20</b>	<b>3,613.18</b>	<b>9,991.65</b>	<b>4,593.47</b>	<b>8,915.87</b>
<b>5</b>	<b>Profit before exceptional items and tax (3- 4)</b>	<b>(477.60)</b>	<b>7,829.33</b>	<b>677.30</b>	<b>6,705.35</b>	<b>7,522.76</b>	<b>7,085.83</b>
<b>6</b>	Exceptional Items	-	-	-	-	-	-
<b>7</b>	<b>Profit before tax (5-6)</b>	<b>(477.60)</b>	<b>7,829.33</b>	<b>677.30</b>	<b>6,705.35</b>	<b>7,522.76</b>	<b>7,085.83</b>
<b>8</b>	<b>Tax expenses</b>						
	- Current tax	(47.88)	1,810.85	184.64	1,762.97	1,888.54	1,780.51
	- Deferred tax	(0.08)	(0.09)	(0.04)	(0.26)	(0.15)	(0.33)
	- Income tax earlier years	-	-	-	-	4.41	4.41
	<b>Total tax expenses</b>	<b>(47.96)</b>	<b>1,810.76</b>	<b>184.60</b>	<b>1,762.71</b>	<b>1,892.80</b>	<b>1,784.59</b>
<b>9</b>	<b>Profit for the period (7-8)</b>	<b>(429.64)</b>	<b>6,018.57</b>	<b>492.70</b>	<b>4,942.64</b>	<b>5,629.96</b>	<b>5,301.24</b>
<b>10</b>	<b>Other Comprehensive Income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss in subsequent periods						
	(a) Remeasurement of defined benefit plans	-	-	-	-	-	(0.18)
	(b) Fair value changes in equity instruments through Other Comprehensive Income						
	Realised Gain	-	-	-	-	-	3,333.09
	Unrealised Gain/ (Loss)	(226,663.68)	70,233.67	(4,944.06)	295,355.63	450,032.37	807,699.13
	(ii) Income tax relating to items that will not be reclassified to profit or loss	32,412.91	(66,837.38)	565.60	(86,055.31)	(51,449.99)	(92,739.72)
	<b>Other Comprehensive Income (i-ii)</b>	<b>(194,250.77)</b>	<b>3,396.29</b>	<b>(4,378.46)</b>	<b>209,300.32</b>	<b>398,582.38</b>	<b>718,292.32</b>
<b>11</b>	<b>Total Comprehensive Income for the period (9+10)</b>	<b>(194,680.41)</b>	<b>9,414.86</b>	<b>(3,885.76)</b>	<b>214,242.96</b>	<b>404,212.34</b>	<b>723,593.56</b>
<b>12</b>	<b>Paid up Equity Share Capital (face value of ₹10 per share)</b>	10.92	10.92	10.92	10.92	10.92	10.92
<b>13</b>	<b>Other Equity</b>						1,873,512.87
<b>14</b>	<b>Earnings per Share (in ₹) (Not annualised)</b>						
	Basic - ₹	(393.58)	5,513.33	451.34	4,527.72	5,157.34	4,856.21
	Diluted - ₹	(393.58)	5,513.33	451.34	4,527.72	5,157.34	4,856.21

Place: Hisar  
Date: 11th February, 2025



Notes :

- 1 Standalone segment wise revenue, result, total assets and total liabilities in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

( ₹ in Lakhs)							
S. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Period ended	Period ended	Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment revenue</b>						
	Trading of goods	3,009.11	3,795.47	3,660.46	6,804.58	4,614.68	8,350.12
	Investment & Finance	440.56	8,935.06	630.02	9,892.42	7,501.55	7,651.58
	<b>Total segment revenue</b>	<b>3,449.67</b>	<b>12,730.52</b>	<b>4,290.48</b>	<b>16,697.00</b>	<b>12,116.23</b>	<b>16,001.71</b>
	Less: Inter-segment revenue	-	-	-	-	-	-
	<b>Revenue as per the Statement Profit and Loss</b>	<b>3,449.67</b>	<b>12,730.52</b>	<b>4,290.48</b>	<b>16,697.00</b>	<b>12,116.23</b>	<b>16,001.71</b>
2	<b>Segment results (Profit/ (loss) before tax)</b>						
	Trading of goods	101.38	(81.14)	64.43	20.25	79.83	153.30
	Investment & Finance	(578.98)	7,910.46	612.87	6,685.10	7,442.93	6,932.53
	<b>Profit before tax</b>	<b>(477.60)</b>	<b>7,829.33</b>	<b>677.30</b>	<b>6,705.35</b>	<b>7,522.76</b>	<b>7,085.83</b>
3	<b>Segment assets</b>						
	Trading of goods	208.31	2,044.67	1,733.45	208.31	1,733.45	888.27
	Investment & Finance	2,393,197.26	2,617,793.59	1,688,009.23	2,393,197.26	1,688,009.23	2,090,862.44
	Unallocated	-	-	-	-	-	-
	<b>Total assets</b>	<b>2,393,405.57</b>	<b>2,619,838.26</b>	<b>1,689,742.68</b>	<b>2,393,405.57</b>	<b>1,689,742.68</b>	<b>2,091,750.71</b>
4	<b>Segment liabilities</b>						
	Trading of goods	396.61	396.25	3.08	396.61	3.08	3.93
	Investment & Finance	305,237.78	336,681.07	135,452.66	305,237.78	135,452.66	218,214.18
	Unallocated	4.39	313.73	605.53	4.39	605.53	8.81
	<b>Total liabilities</b>	<b>305,638.78</b>	<b>337,391.05</b>	<b>136,061.27</b>	<b>305,638.78</b>	<b>136,061.28</b>	<b>218,226.92</b>

- 2 The above standalone financial results of Virtuous Tradecorp Private Limited ('the Company') have been prepared pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), as amended and in accordance with Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 (the Act), read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. The disclosures as per Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended December 31, 2024 are enclosed as Annexure.
- 3 Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company have already been utilized till quarter ended 30th June, 2024 as per the objects stated in the offer document. Further we also confirm that there were no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.
- 4 The above standalone financial results have been approved by the Board of Directors at their meeting held on 11th February, 2025. The statutory auditors of the Company has carried out a limited review of the financial results for the quarter and nine months ended December 31, 2024.
- 5 The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (Ind AS 108) read with SEBI Circular dated 5th July 2016. The Company has identified the Primary Segment as Trading of goods and Secondary Segment as Investment & Finance. The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- 6 As per MCA notification GSR 574 (E ) dated August 16, 2019 read with MCA notification dated February 19, 2021 on the Companies (specification of definitions) Rules, 2014, Debenture Redemption Reserve (DRR) is created at 10% of Outstanding value of debentures.
- 7 The Listed Redeemable Non-convertible Debentures are secured by way of pledge created on the relevant Equity shares of JSW Steel Limited, Jindal Steel & Power Limited and JSW Energy Limited by the Company.
- 8 The above unaudited financial results (Standalone) will be available on our website www.virtuousradecorp.com.
- 9 Previous period's figures have been regrouped/rearranged wherever considered necessary.



For and on behalf of the Board of Directors  
Virtuous Tradecorp Private Limited

Bhartendu Harit  
Director  
DIN : 09000267

Place: Hisar  
Date: 11th February, 2025

## Virtuous Tradecorp Private Limited

Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter and nine months ended December 31, 2024

Sr No	Particulars	Quarter ended 31.12.2024	Quarter ended 30.09.2024	Quarter ended 31.12.2023	Period ended 31.12.2024	Period ended 31.12.2023	Year ended 31.03.2024
1	<b>Debt Equity Ratio</b> (Total Borrowings / Total Equity)	0.02	0.02	-	0.02	-	0.02
2	<b>Debt service coverage ratio (not annualised)</b> (Profit before Tax, Depreciation, Net Finance Charges / (Net Finance Charges+ Long Term Borrowings scheduled 'principal repayments	0.52	8.79	-	3.23	-	21.84
3	<b>Interest service coverage ratio (not annualised)</b> (Profit before Tax, exceptional items, Depreciation, Net Finance Charges/ Net Finance Charges)	0.52	8.79	-	3.23	-	21.84
4	<b>Current Ratio</b> (Current Assets/ Current Liabilities)	0.46	0.50	6.51	0.46	6.51	0.29
5	<b>Long term debt to working capital</b> (Non-current borrowings+ Current maturities of long term borrowings)/ (Current Assets - (Current liabilities - Current maturities of long term borrowings))	-	-	-	-	-	-
6	<b>Bad debts to Accounts receivable ratio</b> (Bad debts/ Trade receivables)	-	-	-	-	-	-
7	<b>Current liability ratio</b> (Current Liabilities/Total Liabilities)	0.14	0.13	0.01	0.14	0.01	0.20
8	<b>Total debts to total assets</b> (Total borrowings/ Total Assets)	0.02	0.02	-	0.02	-	0.02
9	<b>Trade receivables turnover (no. of days)</b> (Average Trade receivables/ Gross Sales * No of days )	51.33	131.60	140.02	22.70	111.07	42.32
10	<b>Inventory turnover (no. of days)</b> (Average inventory/ (Cost of materials consumed+ Purchases of stock-intrade + Changes in inventories+ Power and fuel+ Stores & spares consumed+ Repairs & Maintenance+ Other Manufacturing expenses) X No. of days)	-	-	-	-	-	-
11	<b>Operating EBIDTA Margin(%)</b> (Profit before depreciation, interest, tax and exceptional items less other Income/ revenue from operations)	18%	233%	19%	143%	163%	89%
12	<b>Net Profit Margin (%)</b> ((Net profit/ (loss) for the period/ year)/ revenue from operations))	-14%	159%	13%	73%	122%	63%
13	<b>Paid up Equity Share Capital (Rs in Lakhs)</b> (face value of Rs.10 per share)	10.92	10.92	10.92	10.92	10.92	10.92
14	<b>Other Equity excluding Revaluation Reserves (Rs in Lakhs)</b>	2,087,755.86	2,282,436.28	1,554,131.65	2,087,755.86	1,554,131.65	1,873,512.87
15	<b>Debenture Redemption Reserve (Rs in Lakhs)</b>	4,250.00	4,250.00	-	4,250.00	-	4,250.00
16	<b>Networth (As per Companies Act 2013) (Rs in Lakhs)</b>	76,861.85	77,291.50	72,247.90	76,861.85	72,247.90	71,919.19
17	<b>Securities Premium (Rs in Lakhs)</b>	33,172.76	33,172.76	33,172.76	33,172.76	33,172.76	33,172.76



# **N.C. AGGARWAL & CO.**

**CHARTERED ACCOUNTANTS**

102, Harsha house, Karampura Commercial Complex,  
New Delhi-110 015. Ph: (O) 25920555-556 (R) 25221561

E-Mail: nc.aggarwal@gmail.com

**Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To

The Board of Directors of

**VIRTUOUS TRADECORP PRIVATE LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **VIRTUOUS TRADECORP PRIVATE LIMITED** ('the Holding Company') and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group"), and its associate for the quarter and nine months ended 31<sup>st</sup> December, 2024 ('the statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 52 of SEBI (Listing obligations and disclosure requirements) Regulation, 2015, as amended (the "Listing Regulations).
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The statement includes the result of:

**Subsidiaries:**

UJV Tradex Private Limited

**Associate:**

JSL Global Commodities Investment PTE Ltd



**N.C. AGGARWAL & CO.**  
**CHARTERED ACCOUNTANTS**

5. The accompanying Statement includes unaudited interim financial results/ statements and other unaudited financial information in respect of:
- i. One Subsidiary, whose interim financial results/ statements and other financial information reflects total revenue of Rs 2.90 Lakhs, total net profit of Rs. 1.53 Lakhs and total comprehensive Income of Rs. 1.53 Lakhs, for the quarter and nine months ended 31<sup>st</sup> December, 2024.
  - ii. The consolidated financial results also include the Group's share of profit after tax of Rs. Nil for the quarter and nine months ended 31<sup>st</sup> December, 2024, as considered in the Statement, in respect of an Associate whose financial results/ financial information is unaudited, certified by the management.

The unaudited interim financial results/ statements and other financial information of the associate have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the associate, is based solely on such unaudited interim financial results/ statements and other financial information. According to the information and explanations given to us by the Management, these interim financial results/ statements and other financial information are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results/ statements and other financial information certified by the Management.

6. Based on our review conducted as above, and based on the consideration of matters referred to in Paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For N.C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N



**G. K. Aggarwal**  
Partner  
M. No. 086622  
Date: 11<sup>th</sup> February, 2025  
Place: Hisar  
UDIN: 25086622BMIBAZ5368



## Virtuous Tradecorp Private Limited

CIN: U51909HR2014PTC078360

Regd. Office : JSL Complex, O.P. Jindal Marg, Hisar-125005 (Haryana)

Ph. No. 01662-222477

Email Id.: virtuoustradecorp@gmail.com. Website: www.virtuoustradecorp.com

### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Sl. No	Particulars	(₹ In lakhs)					
		Quarter ended 31.12.2024 Unaudited	Quarter ended 30.09.2024 Unaudited	Quarter ended 31.12.2023 Unaudited	Period ended 31.12.2024 Unaudited	Period ended 31.12.2023 Unaudited	Year ended 31.03.2024 Audited
<b>1</b>	<b>Revenue from operations :</b>						
	Revenue from operations	3,009.11	3,795.47	3,660.46	6,804.58	4,614.68	8,350.12
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2	Other income	443.44	8,935.07	630.02	9,895.32	7,501.55	7,651.58
<b>3</b>	<b>Total Income (1+2)</b>	<b>3,452.55</b>	<b>12,730.54</b>	<b>4,290.48</b>	<b>16,699.90</b>	<b>12,116.23</b>	<b>16,001.70</b>
<b>4</b>	<b>Expenses:</b>						
	(a) Purchase of Stock in Trade	2,907.72	3,876.61	3,596.03	6,784.33	4,534.85	8,196.83
	(b) Employee benefits expenses	9.74	14.15	8.22	31.14	22.91	36.40
	(c) Finance cost	1,004.69	1,005.59	0.00	3,010.46	0.22	586.78
	(d) Depreciation and amortisation expense	0.05	0.01	-	0.07	0.02	0.04
	(e) Other expenses	5.82	4.91	8.93	166.50	35.48	96.33
	<b>Total Expenses</b>	<b>3,928.02</b>	<b>4,901.27</b>	<b>3,613.18</b>	<b>9,992.50</b>	<b>4,593.47</b>	<b>8,916.38</b>
<b>5</b>	<b>Profit before exceptional items and tax (3-4)</b>	<b>(475.47)</b>	<b>7,829.28</b>	<b>677.30</b>	<b>6,707.40</b>	<b>7,522.76</b>	<b>7,085.32</b>
6	Exceptional Items	-	-	-	-	-	-
<b>7</b>	<b>Profit before tax (5-6)</b>	<b>(475.47)</b>	<b>7,829.28</b>	<b>677.30</b>	<b>6,707.40</b>	<b>7,522.76</b>	<b>7,085.32</b>
<b>8</b>	<b>Tax expenses</b>						
	- Current tax	(47.37)	1,810.85	184.64	1,763.49	1,888.54	1,780.51
	- Deferred tax	(0.08)	(0.09)	(0.04)	(0.26)	(0.15)	(0.33)
	- Income tax earlier years	-	-	-	-	4.41	4.41
	<b>Total tax expenses</b>	<b>(47.45)</b>	<b>1,810.76</b>	<b>184.60</b>	<b>1,763.23</b>	<b>1,892.80</b>	<b>1,784.59</b>
<b>9</b>	<b>Profit for the period (7-8)</b>	<b>(428.02)</b>	<b>6,018.52</b>	<b>492.70</b>	<b>4,944.17</b>	<b>5,629.96</b>	<b>5,300.73</b>
<b>10</b>	<b>Other Comprehensive Income (OCI)</b>						
	(i) Items that will not be reclassified to profit or loss in subsequent periods						
	(a) Remeasurement of defined benefit plans	-	-	-	-	-	(0.18)
	(b) Fair value changes in equity instruments through Other Comprehensive Income						
	Realised Gain	-	-	-	-	-	3,333.09
	Unrealised Gain/ (Loss)	(226,663.69)	70,233.67	(4,944.06)	295,355.63	450,032.37	807,699.13
	(ii) Income tax relating to items that will not be reclassified to profit or loss	32,412.91	(66,837.38)	565.60	(86,055.31)	(51,449.99)	(92,739.72)
	<b>Other Comprehensive Income (i-ii)</b>	<b>(194,250.78)</b>	<b>3,396.29</b>	<b>(4,378.46)</b>	<b>209,300.32</b>	<b>398,582.38</b>	<b>718,292.32</b>
<b>11</b>	<b>Total Comprehensive Income for the period (9+10)</b>	<b>(194,678.80)</b>	<b>9,414.81</b>	<b>(3,885.76)</b>	<b>214,244.49</b>	<b>404,212.34</b>	<b>723,593.05</b>
<b>12</b>	<b>Paid up Equity Share Capital (face value of ₹10 per share)</b>	<b>10.92</b>	<b>10.92</b>	<b>10.92</b>	<b>10.92</b>	<b>10.92</b>	<b>10.92</b>
<b>13</b>	<b>Other Equity</b>						<b>1,873,495.62</b>
<b>14</b>	<b>Earnings per Share (in ₹) (Not annualised)</b>						
	Basic - ₹	(392.09)	5,513.29	451.34	4,529.12	5,157.34	4,855.75
	Diluted - ₹	(392.09)	5,513.29	451.34	4,529.12	5,157.34	4,855.75

Place: Hisar  
Date: 11th February, 2025



Notes :

- 1 Consolidated segment wise revenue, result, total assets and total liabilities in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

		( ₹ in Lakhs)					
S. No.	Particulars	Quarter ended 31.12.2024	Quarter ended 30.09.2024	Quarter ended 31.12.2023	Period ended 31.12.2024	Period ended 31.12.2023	Year ended 31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment revenue</b>						
	Trading of goods	3,009.11	3,795.47	3,660.46	6,804.58	4,614.68	8,350.12
	Investment & Finance	443.44	8,935.07	630.02	9,895.32	7,501.55	7,651.58
	<b>Total segment revenue</b>	<b>3,452.55</b>	<b>12,730.54</b>	<b>4,290.48</b>	<b>16,699.90</b>	<b>12,116.23</b>	<b>16,001.70</b>
	Less: Inter-segment revenue	-	-	-	-	-	-
	<b>Revenue as per the Statement Profit and Loss</b>	<b>3,452.55</b>	<b>12,730.54</b>	<b>4,290.48</b>	<b>16,699.90</b>	<b>12,116.23</b>	<b>16,001.70</b>
2	<b>Segment results (Profit/ (loss) before tax)</b>						
	Trading of goods	101.38	(81.14)	64.43	20.25	79.83	153.30
	Investment & Finance	(576.85)	7,910.41	612.87	6,687.15	7,442.93	6,932.02
	<b>Profit before tax</b>	<b>(475.47)</b>	<b>7,829.28</b>	<b>677.30</b>	<b>6,707.40</b>	<b>7,522.76</b>	<b>7,085.32</b>
3	<b>Segment assets</b>						
	Trading of goods	208.31	2,044.67	1,733.45	208.31	1,733.45	888.27
	Investment & Finance	2,393,181.65	2,617,776.34	1,687,992.49	2,393,181.65	1,687,992.49	2,090,845.32
	Unallocated	-	-	-	-	-	-
	<b>Total assets</b>	<b>2,393,389.96</b>	<b>2,619,821.01</b>	<b>1,689,725.94</b>	<b>2,393,389.96</b>	<b>1,689,725.94</b>	<b>2,091,733.59</b>
4	<b>Segment liabilities</b>						
	Trading of goods	396.61	396.25	5.45	396.61	5.45	3.93
	Investment & Finance	305,237.88	336,681.17	134,886.55	305,237.88	134,886.55	218,214.31
	Unallocated	4.39	313.74	708.09	4.39	708.09	8.82
	<b>Total liabilities</b>	<b>305,638.88</b>	<b>337,391.16</b>	<b>135,600.09</b>	<b>305,638.88</b>	<b>135,600.09</b>	<b>218,227.06</b>

- 2 The above consolidated financial results of Virtuous Tradecorp Private Limited ('the Company') have been prepared pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), as amended and in accordance with Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 (the Act), read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. The disclosures as per Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended December 31, 2024 are enclosed as Annexure.
- 3 Pursuant to Regulation 52(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company have already been utilized till quarter ended 30th June, 2024 as per the objects stated in the offer document. Further we also confirm that there were no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document.
- 4 The above consolidated financial results have been approved by the Board of Directors at their meeting held on 11th February, 2025. The statutory auditors of the Company has carried out a limited review of the financial results for the quarter and nine months ended December 31, 2024.
- 5 The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (Ind AS 108) read with SEBI Circular dated 5th July 2016. The Company has identified the Primary Segment as Trading of goods and Secondary Segment as Investment & Finance. The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- 6 As per MCA notification GSR 574 (E) dated August 16, 2019 read with MCA notification dated February 19, 2021 on the Companies (specification of definitions) Rules, 2014, Debenture Redemption Reserve (DRR) is created at 10% of Outstanding value of debentures.
- 7 The Listed Redeemable Non-convertible Debentures are secured by way of pledge created on the relevant Equity shares of JSW Steel Limited, Jindal Steel & Power Limited and JSW Energy Limited by the Company.
- 8 The above unaudited financial results (Consolidated) will be available on our website www.virtoustradecorp.com.
- 9 Previous period's figures have been regrouped/rearranged wherever considered necessary.



For and on behalf of the Board of Directors  
Virtuous Tradecorp Private Limited

Bhartendu Harit  
Director  
DIN : 09000267

Place: Hisar  
Date: 11th February, 2025

## Virtuous Tradecorp Private Limited

Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as at and for the quarter and nine months ended December 31, 2024.

Sr No	Particulars	Quarter ended 31.12.2024	Quarter ended 30.09.2024	Quarter ended 31.12.2023	Period ended 31.12.2024	Period ended 31.12.2023	Year ended 31.03.2024
1	<b>Debt Equity Ratio</b> (Total Borrowings / Total Equity)	0.02	0.02	-	0.02	-	0.02
2	<b>Debt service coverage ratio (not annualised)</b> (Profit before Tax, Depreciation, Net Finance Charges / (Net Finance Charges+ Long Term Borrowings scheduled principal repayments)	0.53	8.79	-	3.23	-	21.84
3	<b>Interest service coverage ratio (not annualised)</b> (Profit before Tax, exceptional items, Depreciation, Net Finance Charges/ Net Finance Charges)	0.53	8.79	-	3.23	-	21.84
4	<b>Current Ratio</b> (Current Assets/ Current Liabilities)	0.46	0.50	6.51	0.46	6.51	0.29
5	<b>Long term debt to working capital</b> (Non-current borrowings+ Current maturities of long term borrowings)/ (Current Assets - (Current liabilities - Current maturities of long term borrowings))	-	-	-	-	-	-
6	<b>Bad debts to Accounts receivable ratio</b> (Bad debts/ Trade receivables)	-	-	-	-	-	-
7	<b>Current liability ratio</b> (Current Liabilities/Total Liabilities)	0.14	0.13	0.01	0.14	0.01	0.20
8	<b>Total debts to total assets</b> (Total borrowings/ Total Assets)	0.02	0.02	-	0.02	-	0.02
9	<b>Trade receivables turnover (no. of days)</b> (Average Trade receivables/ Gross Sales * No of days)	51.33	131.60	140.02	22.70	111.07	42.32
10	<b>Inventory turnover (no. of days)</b> (Average inventory/ (Cost of materials consumed+ Purchases of stock-intrade + Changes in inventories+ Power and fuel+ Stores & spares consumed+ Repairs & Maintenance+ Other Manufacturing expenses) X No. of days)	-	-	-	-	-	-
11	<b>Operating EBITDA Margin(%)</b> (Profit before depreciation, interest, tax and exceptional items less other Income/ revenue from operations)	18%	233%	19%	143%	163%	89%
12	<b>Net Profit Margin (%)</b> ((Net profit/ (loss) for the period/ year)/ revenue from operations))	-14%	159%	13%	73%	122%	63%
13	<b>Paid up Equity Share Capital (Rs in Lakhs)</b> (face value of Rs.10 per share)	10.92	10.92	10.92	10.92	10.92	10.92
14	<b>Other Equity excluding Revaluation Reserves (Rs in Lakhs)</b>	2,087,740.14	2,282,418.93	1,554,131.65	2,087,740.14	1,554,131.65	1,873,495.62
15	<b>Debenture Redemption Reserve (Rs in Lakhs)</b>	4,250.00	4,250.00	-	4,250.00	-	4,250.00
16	<b>Networth (As per Companies Act 2013) (Rs in Lakhs)</b>	76,846.13	77,274.15	72,247.90	76,846.13	72,247.90	71,901.94
17	<b>Securities Premium (Rs in Lakhs)</b>	33,172.76	33,172.76	33,172.76	33,172.76	33,172.76	33,172.76



# VIRTUOUS TRADECORP PRIVATE LIMITED

(CIN: U51909HR2014PTC078360)

**Regd. Office:** JSL Complex, O.P. Jindal Marg, Hisar-125005 (Haryana), India;

**Phone No:** 01662-222477; **Email:** [virtuoustradecorp@gmail.com](mailto:virtuoustradecorp@gmail.com);

**Website:** [www.virtuoustradecorp.com](http://www.virtuoustradecorp.com)

**Annexure-2**

February 11, 2025

BSE Limited  
Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort, Mumbai – 400 001  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
**Security Code: 975441**

**Sub.: Intimation under Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Security cover certificate for the quarter ended December 31, 2024**

Dear Sir(s),

Pursuant to regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI master circular no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, please find enclosed herewith the security cover certificate as provided by N.C. Aggarwal & Co., Chartered Accountant, Statutory Auditors of the Company for the quarter ended December 31, 2024

You are requested to take above information on record

Thanking You,

**For Virtuous Tradecorp Private Limited**

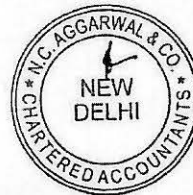
**(Swati Modi)**  
**Company Secretary**

**Independent Auditor's Certificate on Book Value of Assets of the Company Contained in Columns A to J of "Statement of Security Cover and Statement of Compliance Status of Financial Covenants in respect of non-convertible debentures of Virtuous Tradecorp Private Limited for quarter and nine months ended 31<sup>st</sup> December, 2024" ("the Statement")**

To  
The Board of Directors  
Virtuous Tradecorp Private Limited  
JSL Complex, OP Jindal Marg,  
Hisar - 125005, Haryana, India

1. This certificate is issued in accordance with the terms of our engagement letter dated December 28, 2020.
2. Virtuous Tradecorp Private Limited ("the Company") has raised money through issue of Non-Convertible Debentures ('NCD') (together referred to as "Debentures"), which have been listed on the recognized Stock Exchange(s) as mentioned in **Annexure - I** enclosed. Axis Trustee Services Limited has been appointed as Debenture Trustee of the Company.
3. We, N.C. Aggarwal & Co., Chartered Accountants, the statutory auditor of the Company, have been requested by the Management of the Company to certify book values of assets provided by the Company/Third Party/Group Company contained in Columns A to J of **Annexure-II** and **Annexure-III** ("the Statement") for standalone and consolidated respectively, and whether the Company has complied with financial covenants with respect to the listed secured non-convertible debentures issued and outstanding as on 31<sup>st</sup> December, 2024 as given in **Annexure-I** ("the debentures").

The Statement is prepared by the Company from the unaudited books of accounts and other relevant records and documents maintained by the Company as on 31<sup>st</sup> December, 2024 pursuant to requirements of Circular no. SEBI / HO / MIRSD / MIRSD \_ CRADT / CIR/ P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India in terms of regulation 54 read with regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 15(1)(t) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (hereinafter referred together as "the SEBI Regulations"), as amended, for the purpose of submission to Axis Trustee Services Limited of the Non-Convertible debentures (hereinafter referred to as "the Debenture Trustee") issued by the Company and outstanding as on 31<sup>st</sup> December, 2024.



**N.C. AGGARWAL & CO**  
**CHARTERED ACCOUNTANTS**

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**Management's Responsibility**

4. The preparation of the Statement is the responsibility of the Management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for complying with all the covenants as prescribed in the terms of Offer Document / Information Memorandum / Debenture Trust Deed.

**Auditor's Responsibility**

6. Pursuant to the requirements of Circular no. SEBI / HO / MIRSD / MIRSD \_ CRADT / CIR / P / 2022 / 67 dated May 19, 2022 issued by Securities and Exchange Board of India, our responsibility for the purpose of this certificate is to provide a limited assurance on whether the book values of the assets of the Company contained in Columns A to J of the Statement have been accurately extracted and ascertained from the unaudited books of accounts of the Company and other relevant records and documents maintained by the Company, and whether the Company has complied with financial covenants of the debentures.
7. A limited assurance engagement involves making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. The procedures performed vary in nature and timing from a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Accordingly, we have performed the following procedures in relation to the statement:

- a) Obtained the Statement from the management.
- b) Verified that the information contained in the Statement have been accurately extracted and ascertained from the unaudited books of accounts of the Company as at and for the period ended 31<sup>st</sup> December, 2024 and other relevant records and documents maintained by the Company, in the normal course of its business.
- c) Verified and examined the arithmetical and clerical accuracy of the information included in the Statement.
- d) Reviewed the terms of Offer Document / Information Memorandum / Debenture Trust Deed to understand the nature of charge (viz. exclusive charge or pari-passu charge) on assets of the Company.
- e) Obtained Register of Charges kept by the Company as per the requirements of the Companies Act, 2013 to understand the composition of charges already created on assets of the company.



**N.C. AGGARWAL & CO**  
**CHARTERED ACCOUNTANTS**

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- f) Read the terms relating to financial covenants of the debentures and recomputed the financial covenants.
- g) Performed necessary inquiries with the management and obtained necessary representations.
- h) Relied upon the certificates issued by Statutory Auditors of Third Party/Group Company in case of Third party/Group Company assets being offered as underlying security.
8. We conducted our examination and obtained the explanations in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Review Historical Financial Information, and Other Assurance and Related Services Engagements.

**Conclusion**

10. Based on the procedures performed as referred to in paragraph 7 above and according to the information and explanations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that the book values of the assets of the Company contained in Columns A to J of the Statement have not been accurately extracted and ascertained from unaudited books of accounts of the Company for the period and nine months ended as on 31<sup>st</sup> December, 2024 and other relevant records and documents maintained by the Company and that the Company has not complied with financial covenants of the debentures.

**Restriction on Use**

11. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the Debenture Trustee and should not be used by any other person or for any other purposes without our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For N. C. Aggarwal & Co.,  
Chartered Accountants  
Firm Registration No. 003273N



**G. K. Aggarwal**  
(Partner)  
M. No. 086622  
Place: New Delhi  
C. No.: NCP/2024-25/281  
Dated: 11<sup>th</sup> February, 2025  
UDIN: 25086622BMIBBA6437



**N.C. AGGARWAL & CO**  
CHARTERED ACCOUNTANTS

**Annexure - I**

(A) Virtuous Tradecorp Private Limited has issued following senior, secured, Listed, rated, redeemable non – Convertible debentures of a face value of INR 1,00,000 (Indian Rupees One Lakh Only) each on a private placement basis (together referred to as ‘listed Debentures’)

(Amount in Indian Rupees)

S. No.	ISIN	Facility	Series	Amount	Accrued Interest
1.	INE795W07018	Senior, secured, listed, rated, redeemable, non-convertible debentures	--	4,25,00,00,000	3,40,05,822
<b>Total</b>				<b>4,25,00,00,000</b>	<b>3,40,05,822</b>

(B) Details of assets pledged by Virtuous Tradecorp Private Limited against the listed Debentures of Rs 425 Crores (as stated in para A above):

- A first ranking exclusive pledge of below mentioned no. of equity shares held by the Company in JSW Steel Ltd., Jindal Steel and Power Ltd. and JSW Energy Ltd :

**Security of listed company shares:**

Name of Company	No of Shares
JSW Steel Limited	72,50,000
Jindal Steel & Power Limited	39,00,000
JSW Energy Limited	62,50,000

- A first ranking exclusive charge over Cash Collateral Account opened by the Company in its name and held with Standard Chartered Bank, and all of the Issuer, rights, title, interest and benefits in, to the Cash Collateral Account and the amounts standing to the credit of, or accrued or accruing thereto.



Annexure-II

Virtuous Tradecorp Private Limited  
Registered Office: [St. Complex, O.P. Jindal Marg, Hisar-125005 (Haryana)]  
Standalone Statement of Security Cover and Statement of Compliance Status of Financial Covenants in respect of Non-Convertible Debentures of the Company for the quarter and nine months ended December 31, 2024

(Rs in Lakhs)

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	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		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)		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	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)	Total Value(=K+L+M+N)	
		Book Value	Book Value	Yes/No	Book Value	Book Value	Relating to Column F							
<b>ASSETS</b>														
Property, Plant and Equipment	Office Equipments	-							-					-
Investments	Investment in Listed Shares (Refer Note 2)	141,821.68							141,821.68	141,821.68				141,821.68
	Investment in Unlisted Shares	-							-					-
	Remaining Other Investment													
Cash and Cash Equivalents	Cash & Bank Balance	6.17							6.17		6.17			6.17
Others														
<b>Total</b>		<b>141,827.85</b>							<b>141,827.85</b>	<b>141,821.68</b>	<b>6.17</b>			<b>141,827.85</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains	Listed, rated, INR denominated non-convertible debentures (Including Accrued Interest) (Refer Annexure I)	42,840.06							42,840.06					
Other debt sharing pari-passu charge with above debt		Not to be filed												
Other Debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Loans														
Liabilities														
Provisions														
Others														
<b>Total</b>		<b>42,840.06</b>							<b>42,840.06</b>					
Cover on Book Value		3.31												
Cover on Market Value		3.31												
Exclusive Security Cover Ratio		3.31												



Anexure -III

Virtuous Tradecorp Private Limited  
Registered Office: JSL Complex, O.P. Jindal Marg, Hisar-125005 (Haryana)  
Consolidated Statement of Security Cover and Statement of Compliance Status of Financial Covenants in respect of Non-Convertible Debentures of the Company for the quarter and nine months ended December 31, 2024

(Rs In Lakhs)

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	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				
		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	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)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value	Relating to Column F							
<b>ASSETS</b>														
Property, Plant and Equipment	Office Equipments	-												
Investments	Investment in Listed Shares (Refer Note 2)	141,821.68							141,821.68	141,821.68				141,821.68
	Investment in Unlisted Shares	-							-	-				-
	Remaining Other Investment													
Cash and Cash Equivalents	Cash & Bank Balance	6.17							6.17		6.17			6.17
Others														
<b>Total</b>		<b>141,827.85</b>							<b>141,827.85</b>	<b>141,821.68</b>	<b>6.17</b>			<b>141,827.85</b>
<b>LIABILITIES</b>														
Debt securities to which this certificate pertains	Listed, rated, INR denominated non-convertible debentures (Including Accrued Interest) (Refer Annexure 1)	42,840.06							42,840.06					
Other debt sharing pari-passu charge with above debt		Not to be filed												
Other Debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others														
<b>Total</b>		<b>42,840.06</b>							<b>42,840.06</b>					
Cover on Book Value		3.31												
Cover on Market Value		3.31												
Exclusive Security Cover Ratio		3.31												



**NOTES:**

- 1) The financial information as on 31st December, 2024 has been extracted on the basis of unaudited financial statements of Virtuous Tradecorp Private Limited.
- 2) The market value of the listed shares amounting to Rs. 1,41,821.68 Lakhs in Column K of Annexure II and Rs. 1,41,821.68 Lakhs in Column K of Annexure III has been derived from the NSE website considering the closing rate for 31st December, 2024.

**For Virtuous Tradecorp Private Limited**



**Bhartendu Harit**  
**Director**

**DIN: 09000267**

**Date: 11<sup>th</sup> February, 2025**

**Place : Hisar**



# VIRTUOUS TRADECORP PRIVATE LIMITED

(CIN: U51909HR2014PTC078360)

**Regd. Office:** JSL Complex, O.P. Jindal Marg, Hisar-125005 (Haryana), India;

**Phone No:** 01662-222477; **Email:** [virtuoustradecorp@gmail.com](mailto:virtuoustradecorp@gmail.com);

**Website:** [www.virtuoustradecorp.com](http://www.virtuoustradecorp.com)

**Annexure-3**

February 11, 2025

BSE Limited  
Corporate Relationship Department,  
1st Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort, Mumbai – 400 001  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
**Security Code: 975441**

**Sub.: Intimation under regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and nine months ended December 31, 2024**

Dear Sir(s),

With reference to the above, we herewith submit the information and documents as per the provisions of the Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions thereunder for dissemination to the debenture holders as mentioned above for the quarter and nine months ended December 31, 2024 is available in the Standalone and Consolidated Results.

You are requested to take above information on record

Thanking You,

**For Virtuous Tradecorp Private Limited**

**(Swati Modi)**  
**Company Secretary**