

No.CTL/DEB/19-20/Noting Certificate/ 6242

November 29, 2019

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Satya MicroCapital Ltd.** (“**the Company**”) for the Half year ended September 30, 2019.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited





सर्वे भवन्तु सुखिनः

Satya MicroCapital Ltd.

(Formerly known as TFC Finvest Limited)

Date: November 29, 2019

To

BSE Limited
1st Floor, P.J. Towers,
Dalal Street, Mumbai-400001


Scrip Code: 958211, 958752, 958258, 958878, 958911, 958955

Dear Sir/ Madam,

Sub: Listed NCD- Statutory Compliance Report for the half year ended September 30, 2019.

In Compliance of the regulation 52(1), (4) & (5) of SEBI (LODR) Regulations, 2015 including any amendments thereto),

- We wish to inform that the attached Unaudited financial results as per newly adopted IND AS have been reviewed by the Audit Committee and approved by the Board of Directors of the Company ("Board") in the meeting held on 29th November, 2019, along with the Statutory Auditors Limited Review Report thereon-Attached as Annexure A:
- Credit Rating is "BBB-(Triple B Minus): STABLE and there is no change in the credit rating
- Asset Cover: available as applicable;
- Debt-equity Ratio: 8.37%
- Previous due date for the payment of interest/ repayment of non-convertible debt securities- details attached as Annexure B:
- Next due date for the payment of interest/ repayment of non-convertible debt securities- details attached as Annexure B:
- Debt service coverage ratio: Not Applicable;
- Interest service coverage ratio: Not Applicable;
- Details of Debenture Redemption Reserve- :Not Applicable
- Net Worth of the Company: INR **1084923619/-**
- Net Profit After Tax: INR 70910865/-
- Earnings Per Share: Rs. 2.56

For Satya MicroCapital Limited

Rakesh Khantwal
Company Secretary & Compliance officer
M. No. A43785

Registered & Corporate office

519 | 5th Floor | DLF Prime Towers | Okhla Industrial Area | Phase-I | Delhi-110020 | India

E-mail : info@satyamicrocapital.com | Web : www.satyamicrocapital.com

CIN : U74899DL1995PLC068688 | FAX : (+91-11) 49724051 | Phone : (+91-11) 49724000



सर्वे भवन्तु सुखिनः

Satya MicroCapital Ltd.

(Formerly known as TFC Finvest Limited)

- m. Copy of the statement, if any filed with the stock Exchange, as per Regulation 52(7) indicating material deviation, if any, in the use of proceeds of issue of NCDs from the object stated in the offer document-
NIL;

For Satya MicroCapital Limited

For Satya MicroCapital Limited


Rachna Khantwal
Company Secretary & Compliance officer
M. No. A43785

Rachna Khantwal
Company Secretary & Compliance Officer
M. No. A43785

सर्वे भवन्तु सुखिनः

Registered & Corporate office

519 | 5th Floor | DLF Prime Towers | Okhla Industrial Area | Phase-I | Delhi-110020 | India

E-mail : info@satyamicrocapital.com | Web : www.satyamicrocapital.com

CIN : U74899DL1995PLC068688 | FAX : (+91-11) 49724051 | Phone : (+91-11) 49724000

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

2nd & 3rd Floor
Golf View Corporate Tower - B
Sector - 42, Sector Road
Gurgaon - 122 002, Haryana, India
Tel : +91 124 681 6000

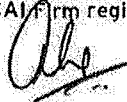
Independent Auditor's Review Report on the Half-yearly Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Satya MicroCapital Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Satya MicroCapital Limited (the "Company") for the half year ended September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 Statement in accordance with the Standard on Review Engagements (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. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative Ind AS financial information appearing in the accompanying results for the corresponding half year ended September 30, 2018 included in these Ind AS financial results, is based on the previously issued financial statements, prepared in accordance with the accounting standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and reviewed by us on which we expressed an unmodified conclusion dated November 14, 2018, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have not been reviewed by us

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Amit Kabra
Partner
Membership No.: 094533

UDIN: 19094533AAAALA9595
Gurgaon
November 29, 2019

Satya MicroCapital Limited
(CIN: U74899DL1998PLC006688)

Registered office address: DPT 519 Prime Towers, Block E, Okhla Phase-I, New Delhi-110020

Phone No. 011-49724000, Website: www.satyamicrocapital.com

Standalone financial results for the half year ended September 30, 2019

(Rupees in millions unless otherwise stated)

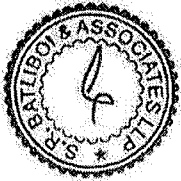
Particulars	As at September 30, 2019
	Unaudited
ASSETS	
Financial assets	
Cash and cash equivalents	584.45
Bank Balance other than cash and cash equivalents	1,813.23
Trade receivables	13.83
Loan portfolio	7,493.61
Investments	
Other financial assets	198.70
Total Financial Assets	10,103.82
Non-financial Assets	
Current tax assets (net)	17.50
Property, plant and equipment	34.47
Intangible assets	0.98
Other non-financial assets	140.56
Total Non-Financial Assets	193.51
Total Assets	10,297.33
LIABILITIES AND EQUITY	
LIABILITIES	
Financial liabilities	
Debt securities	
Borrowings (other than debt securities)	2,401.84
Subordinated liabilities	6,551.66
Other financial liabilities	125.35
Total Financial Liabilities	74.99
Non-financial liabilities	9,153.84
Current tax liabilities (net)	
Provisions	32.61
Deferred tax Liabilities	8.65
Other non-financial liabilities	4.92
Total Financial Liabilities	12.39
EQUITY	58.57
Equity share capital	
Other equity	282.75
Total Equity	802.17
Total Liabilities and Equity	1,084.92
	10,297.33



Place: New Delhi
Date: November 29, 2019

For and on behalf of the Board of Directors of
Satya MicroCapital Limited

Vivek Thendel
Managing Director and CEO

<p align="center"> Satyam MicroCapital Limited (CIN: U74899DL1995PLC068686) Registered office address: DPT 512 Prime Towers, Block E, Okhla Phase-I, New Delhi-110020 Phone No. 011-49724000, Website : www.satyammicrocapital.com Standalone financials results for the half year ended September 30, 2019 </p>		
Particulars	(Rupees in millions unless otherwise stated)	
	Half year ended	
	September 30, 2019	September 30, 2018
	Unaudited	Unaudited
Revenue from operations		
Interest Income	887.21	362.63
Fees and commission Income	3.08	1.88
Net gain on fair value changes	-	-
Net gain on derecognition of financial instruments under amortised cost category	32.52	-
Total Revenue from operations	922.81	364.51
Other Income	1.04	0.40
Total Income	923.85	364.91
Expenses		
Finance Cost	514.48	231.15
Impairment on financial instruments	18.91	13.70
Employee Benefits Expenses	193.93	102.67
Depreciation and amortisation expense	14.07	3.64
Others expenses	86.88	41.25
Total Expenses	828.27	392.41
Profit before tax	95.58	(27.50)
Tax Expense:		
Current Tax	19.04	-
Deferred Tax	5.07	-
Income tax expense	24.11	-
Profit for the period	71.47	(27.50)
Other Comprehensive Income		
Items that will not be reclassified subsequently to profit or loss		
Remeasurement gains/(losses) on defined benefit plans	0.45	-
Income tax effect	0.11	-
Total Comprehensive Income for the period	70.91	(27.50)
Earnings per share (equity share, par value of Rs. 10 each)		
Computed on the basis of total profit for the period		
Basic (not annualised)	2.56	(1.15)
Diluted (not annualised)	2.56	(1.15)
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="text-align: center;">  </div> <div style="text-align: right;"> <p>For and on behalf of the Board of Directors of Satyam MicroCapital Limited</p> <p><i>(Signature)</i></p> <p>Vivek Tiwari Managing Director and CEO</p> </div> </div> <p>Place: New Delhi Date: November 29, 2019</p>		

Satya MicroCapital Limited
(CIN: U74399DL1995PLC068668)

Registered office address : DPT 519 Prime Towers, Block F, Okhla Phase-I, New Delhi-110020
Standalone financial results for the half year ended September 30, 2019

NOTES:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 29, 2019, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015. The above results for the half year ended September 30, 2019 have been reviewed by the Statutory Auditors of the company.
2. The company operates in a single reportable segment i.e. lending to members, having similar risks and returns for the purpose of Ind AS 108 on 'Operating Segments'. The company operates in single geographic segment i.e. domestic.
3. The company has adopted Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2019 and effective date of the transition is April 1, 2018. Such transition has been carried out from the erstwhile Accounting Standards under the Act, read with relevant rules issued there under and guidelines issued by Reserve Bank of India ('RBI') (collectively referred as "the previous GAAP"). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2018.

The corresponding period figures presented in these results have been prepared on the basis of the previously published results under previous GAAP for the relevant periods duly re-stated to Ind AS. These Ind AS adjustments have not been reviewed by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

These financial results have been drawn on the basis of Ind AS accounting standards that are applicable to the Company as at September 30, 2019 based on MCA Notification G.S.R. 111(E) and G.S.R. 365(E) dated February 16, 2015 and March 31, 2016 respectively. There is a possibility that these financial results for the current and previous period may require adjustments due to change in the financial reporting requirements arising from new standards, modification to the existing standards, guidelines issued by Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS- 101.

4. As required by the paragraph 32 of Ind AS 101, reconciliation of the financial results to those reported under Previous GAAP is summarized as follows:

INR Million	Half Year ended Sep 18
Profit as per Indian GAAP	(20.61)
Loan Portfolio	
Processing fee on financial assets reversed on account of EIR model	(8.87)
Provision based on ECL model on financial assets	(0.84)
Assignment and securitization transaction	
Recognition of EIS upfronting on assignment deals (net of reversal)	(0.58)
Impact of re-recognition of securitization transaction in books	7.83
Borrowings	
Borrowings impact on borrowings on account of EIR model	(4.08)
Others	
Impact of Ind AS 116	
Interest on non convertible preference shares considered as borrowings under Ind AS	(0.35)
Total comprehensive income as per Ind AS	(27.50)

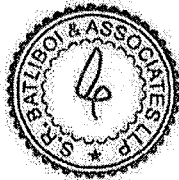
5. The company has availed the exemption provided by Securities and Exchange board of India (SEBI) vide circular no. CIR/IMD/DFI/69/2016 in respect of disclosure requirements pertaining to disclosure of financial results and Statement of Assets and Liabilities for the year ended and as at March 31, 2019. Accordingly, the financial results and the Statement of Assets and Liabilities for the year ended and as March 31, 2019 is not disclosed.
6. The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax for the half year ended September 30, 2019 and re-measured its Deferred tax assets/liability basis the rate prescribed in the aforesaid section and recognised the effect of change by revising the annual effective Income tax rate.



Satya MicroCapital Limited
New Delhi

7. Effective April 1, 2019, the Company has adopted Ind AS 116 - Leases and applied it to all lease contracts existing as on April 1, 2019 using the modified retrospective approach. Based on the same and as permitted under the specific transitional provision in the standard, the Company is not required to restate the comparative figures.

8. The figures for the previous periods have been regrouped/rearranged wherever necessary to conform to current period presentation.



Place: Delhi
Date: November 29, 2019

For and on behalf of the Board of Directors of
Satya MicroCapital Limited


Vivek Tiwari
Managing Director and CEO

Annexure B

Name of Company: Satya Microcapital Limited

Half Yearly Compliance - Listed NCDs - Statement on ISIN, payment on due dates, Credit rating & DRR Requirement

Sr. No.	Consent letter / Tranche Reference	Consent letter / Tranche Date	ISIN **	Issue Size (per ISIN)Rs. Crore	Listed/ Unlisted	Secured / Unsecured	Principal / Interest payment during current half Year		Due Dates during current Half-Year	Amount (Rs) paid during current Half-Year
							Principal	Interest		
1	CL/MUM/18-19/DEB/244	07-Aug-2018	INE982X07028	34.0	listed	Secured	42,500,000.00	11,464,944.00	25 August 2019	54,170,360.46
2	CL/MUM/18-19/DEB/295	31-Aug-2018	INE982X07036	40.0	listed	Secured	42,500,000.00	11,670,360.46	25 August 2019	54,170,360.46
3	CL/MUM/18-19/DEB/778	19-Mar-2019	INE982X07051	15	listed	Secured			11 September 2019	27,834,272.00
4	CL/MUM/18-19/DEB/799	23-Mar-2019	INE982X08018	20.0	listed	Unsecured	22,222,222.00	7,062,071.00	30 June 2019	29,284,293.00
5	CL/MUM/19-20/DEB/206	03-Jul-2019			listed	Unsecured	22,222,222.00	6,277,397.00	30 September 2019	28,499,619.00
6	CL/MUM/19-20/DEB/206/1	08-Jul-2019	INE982X08034	10.0	listed	Unsecured		938,301.00	1 August 2019	938,301.00
7	CL/MUM/19-20/DEB/206/2	01-Aug-2019	INE982X08042	15.0	listed	Unsecured		2,834,452.00	30 August 2019	2,834,452.00
8	CL/MUM/19-20/DEB/250	13-Aug-2019	INE982X07069	28.5	listed	Secured		3,029,932.00	30 September 2019	3,029,932.00

For Satya Microcapital Limited

Pradeep Kumar
Company Secretary & Compliance officer
MNO. A63763

Annexure B

Actual Payment date during current Half-Year	Date of information sharing with Credit Rating Agency (in case of default)	half-year (interest)		Due Date due in the next half-year	Amount (Rs) due during the next half-year	DRR required to be created (Rs Crore)	DRR Created upto September 30, 2019 (Rs Crore)	Funds invested for debentures maturing this year	Credit Rating Agency & Rating as on September 30, 2019
		Principal	Interest						
26 August 2019			8,734,224.00	25 February 2020	8,734,224.00				ICRA Limited BBB- (STABLE)
26 August 2019			8,734,224.00	25 February 2020	8,734,224.00				
11 September 2019			27,502,793.00	11 March 2020	27,502,793.00				
30 June 2019		22,222,222.00	5,433,019.00	30 December 2019	27,655,241.00				
30 September 2019		22,222,223.00	4,644,149.00	30 March 2020	26,866,372.00				
1 August 2019			3,029,932.00	31 October 2019	3,029,932.00				
30 August 2019			2,834,452.00	29 November 2019	2,834,452.00				
30 September 2019			3,127,671.00	31 December 2019	3,127,671.00				
			3,021,653.00	31 January 2020	3,021,653.00				
			2,729,235.00	28 February 2020	2,729,235.00				
			3,119,126.00	31 March 2020	3,119,126.00				
			19,512,612.96	23 February 2020	19,512,612.96				

For Solva MicoCapital Limited


 Rachna Choudhary
 Company Secretary
 M. 98439725

