

No. CTL/DEB/20-21/Noting Certificate/3340

December 15, 2020

To Whomsoever It May Concern,


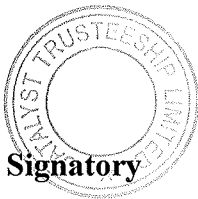
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[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 **Svatantra Microfin Private Limited ("the Company")** for the Half year ended September 30, 2020.

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**



Authorised Signatory

Encl: Results submitted by Company



14th December, 2020

To,
Debt Listing Department
BSE Limited,
Phiroze Jeejeebhoy Tower,
Mumbai - 400001

Dear Sir,

Scrip code: 959671, 959672, 959673, 959674, 959688, 959837, 959922 & 960115


Subject: Submission of Unaudited Financial results for the half year ended 30th September, 2020 along with Limited Review Report thereon and other disclosures

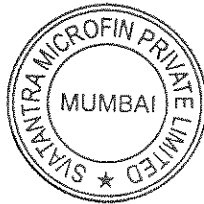
Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find enclosed herewith Unaudited Financial Results of the Company for the half year ended 30th September, 2020 as reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 14th December, 2020 along with the Limited Review Report of the Statutory Auditors for the aforementioned period and other disclosures as required under Regulation 52 and Regulation 54 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

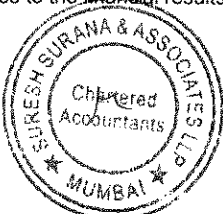


Kindly take the same on your records.

Yours faithfully,

For Svatantra Microfin Private Limited


Surinder Kumar Bhatia
Company Secretary



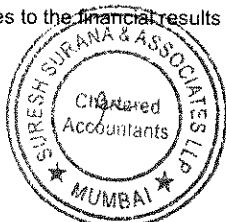
Svatantra Microfin Private Limited Address: Sunshine Tower, Level 20, Senapati Bapat Marg, Elphinstone Road Mumbai Mumbai City MH 400013 IN CIN : U74120MH2012PTC227069			
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2020 (Rs. In Lakhs except per share data)			
Sr No	Particulars	Half year ended	
		30/09/2020 (Unaudited)	30/09/2019 (Unaudited)
1	Revenue from operations		
	(a) Interest income	20,706.07	11,838.32
	(b) Fees and commission income	984.12	523.68
	(c) Net gains on fair value changes	104.45	236.83
	(d) Income from direct assignments	1,519.60	1,355.44
	Total Revenue from Operations	23,314.24	13,954.27
2	Other income	16.53	43.36
	Total Revenue (1+2)	23,330.77	13,997.63
3	Expenses		
	(a) Finance costs	12,707.78	6,738.78
	(b) Impairment of financial instruments	1,246.02	829.42
	(c) Employee benefits expense	5,443.70	3,994.71
	(d) Depreciation and amortization	285.51	247.83
	(e) Other expenses	1,789.57	1,625.30
	Total expense (3)	21,472.58	13,436.04
	Profit / Loss before exceptional items and tax (1+2-3)	1,858.19	561.59
	Exceptional Items	-	-
	Profit / Loss after exceptional items and tax	1,858.19	561.59
	Profit / Loss before tax	1,858.19	561.59
	Tax Expense:		
	Current tax	1,160.60	326.40
	Deferred tax expense / (credit)	(1,282.00)	(126.60)
	Profit / Loss for the period after tax (A)	1,979.59	361.79
	Other Comprehensive Income, net of tax		
	Item that will not to be Reclassified to the statement of Profit and Loss	(14.60)	31.07
	Less: Income tax expense on above	3.68	(7.82)
	Other Comprehensive Income for the period (I)	(10.93)	23.25
	Item that will not to be Reclassified to the statement of Profit and Loss	-	-
	Less: Income tax expense on above	-	-
	Other Comprehensive Income for the period (II)	-	-
	Total Other Comprehensive Income for the period (I+II) (B)	(10.93)	23.25
	Total Comprehensive Income for the period (A+B)	1,968.66	385.04
	Paid-up equity share capital (Face value of Rs. 10 per share)	25,204.69	25,204.69
	Other equity (excluding revaluation reserves)	14,393.50	686.87
	Earnings per share (of Rs. 10 each) (not annualized) :		
	Basic (in Rs.)	0.79	0.18
	Diluted (in Rs.)	0.78	0.18
See accompanying notes to the financial results <div style="display: flex; justify-content: space-around; align-items: flex-end;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> <div style="text-align: center;"> For Svatantra Microfin Private Limited  Director : Mr. Vineet Chatterjee DIN: 07962531 </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div> Place: Mumbai Dated: 14 December 2020 </div> </div>			

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2020

Sr. No.	Particulars	(Rs. In Lakhs)
		As at
		30/09/2020 (Unaudited)
A	ASSETS	
1	Financial assets	
	(a) Cash and cash equivalents	65,362.58
	(b) Bank balances other than (a) above	805.56
	(c) Receivables	1,167.50
	(d) Loans	2,13,268.35
	(e) Other financial assets	12,951.20
	Total financial assets	2,93,555.19
2	Non-financial assets	
	(a) Deferred tax assets (net)	3,031.70
	(b) Property, plant and equipment	816.18
	(c) Right of use assets	168.98
	(d) Other intangible assets	168.44
	(e) Intangible assets under development	48.40
	(f) Other non-financial assets	715.31
	Total Non-financial assets	4,949.01
	TOTAL ASSETS	2,98,504.20
B	LIABILITIES AND EQUITY	
	Liabilities	
	(1) Financial liabilities	
	(a) Payables	
	(i) Trade payables	
	(i) Total outstanding dues of micro enterprise and small enterprise	-
	(i) Total outstanding dues of creditors other than micro and small enterprise	619.92
	(ii) Other payables	
	(i) Total outstanding dues of micro enterprise and small enterprise	-
	(i) Total outstanding dues of creditors other than micro and small enterprise	-
	(b) Debt securities	30,772.67
	(c) Borrowings (other than debt securities)	2,13,356.85
	(d) Other financial liabilities	13,130.26
	Total financial liabilities	2,57,879.70
	(2) Non-financial liabilities	
	(a) Provisions	634.12
	(b) Other non financial liabilities	169.90
	(c) Current tax liabilities (net)	222.29
	Total Non-financial Liabilities	1,026.31
	Total Liabilities	2,58,906.01
	EQUITY	
	(a) Equity share capital	25,204.69
	(b) Other equity	14,393.50
	Total Equity	39,598.19
	TOTAL LIABILITIES AND EQUITY	2,98,504.20

See accompanying notes to the financial results

Place: Mumbai
Dated: 14 December 2020



For Svatntra Microfin Private Limited

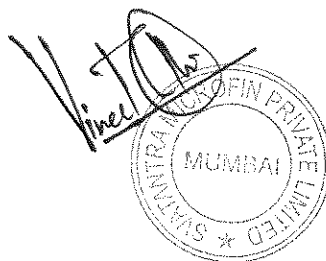
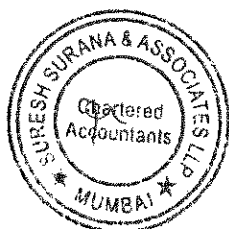
Director : Mr. Vineet Chatterjee
DIN: 07962531

Notes :

- 1 The above results for the half year ended September 30, 2020 have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors, at its meeting held on 14 December 2020.
- 2 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 as amended, from April 1, 2020 and the effective date of such transition is April 1, 2019. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act. Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2019. There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS 101 which may arise upon finalization of the financial statements as at and for the year ending March 31, 2021 prepared under Ind AS.
- 3 Reconciliation of Net Profit for the half year ended September 30, 2019 as reported under erstwhile Indian GAAP and Ind AS is summarized as below:

(Rs. In Lakhs)	
Particulars	Half year ended 30/09/2019 (Unaudited)
Net profit after tax as reported under Indian GAAP (unaudited)	857.09
Ind AS adjustments increasing (decreasing) net profit as reported under Indian GAAP:	
Impairment on financial instruments	(357.14)
Gain on account of direct assignment	468.80
Fair valuation of leases on account of Ind AS 116	(7.37)
Fair valuation of phantom stock	(1.22)
Remeasurement of transaction costs on loans given	(723.28)
Remeasurement of transaction costs on borrowings	(128.10)
Remeasurement of employee benefit expenses	(46.30)
Tax effect on above adjustments	299.32
Net profit as per Ind AS	361.79
Other comprehensive income, net of tax as per Ind AS	23.25
Total comprehensive income as per Ind AS	385.04

- 4 Results for the half year ended September 30, 2019 have been restated as per Ind AS and have not been subjected to limited review or audit as per exemption given by SEBI circular no. CIR/IMD/DF1/69/2016 dated August 10, 2016. However, the management has exercised due diligence to ensure that the financial results provide a true and fair view of the financial results in accordance with Ind AS. The Ind AS compliant financial results for the previous year ended March 31, 2020 have not been provided as per the exemption given in the above referred circular.
- 5 The Company operates in a single reportable segment i.e. financing, which has similar risks and returns for the purpose of Ind AS 108 on 'Segment Reporting' specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014. The Company operates in a single geographical segment i.e. domestic.
- 6 In March 2020, the World Health Organization declared COVID-19 to be a pandemic. Consequent to this, the Government of India declared a national lock down on 24 March 2020, which has impacted the business activities of the Company. The Company has been taking various precautionary measures to protect employees and their families from COVID- 19. The COVID -19 pandemic has impacted economic activities, businesses, individuals across the spectrum in the Country. Reserve Bank of India (RBI)'s guidelines dated 27 March, 2020 enabled banks, lending institutions and NBFCs to offer a moratorium up to 3 months on repayment of EMIs, payment of interest on line of credit falling due between 01 March, 2020 and 31 May, 2020 to all eligible borrowers, which has been extended for a further period of 3 months via RBI circular dated 23 May, 2020.



The Company based on its Board approved policy, has engaged with its customers as at 29 February, 2020, and offered the moratorium as per their need. As on 31 March, 2020, the staging of these accounts is on the basis of days past due status as on 29 February, 2020 in line with the aforesaid RBI circulars. As per the Company's assessment, this by itself has not resulted into any significant increase in the credit risk. The Company recognizes the need to make reasonable estimation of the impact of this pandemic on the repayment ability of its borrowers. The Company has analyzed its portfolio on the basis of various parameters to ascertain the impact of Covid-19 and basis of its estimates, assumptions and judgments has taken necessary provisions in its financial statements. Given the uncertainty over the potential macro-economic condition, the impact of the COVID-19 may affect the underlying assumptions and estimates used to prepare the financial statements, which may be different from that considered as at the date of approval of this financial statement. The Company will continue to closely monitor any material changes to future economic conditions and suitable effect will be given in the respective future period.

- 7 Disclosure as required by RBI Circular - RBI / 2019-20/220 DOR No. BP.BC. 63 /21.04.048/2019-20 dated: 17th April, 2020 'COVID19 Regulatory Package - Asset Classification and Provisioning':

Particulars	(Rs. In Lakhs) As at 30/09/2020
Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3; as of 29 February, 2020 *	130.45
Respective amount where asset classification benefits is extended **	365.46
Provisions made during the Q1FY2021 in terms of paragraph 5; ***	36.55
Provisions adjusted in terms of paragraph 6 of the circular	-
Residual provision as per para 6 of circular	36.55

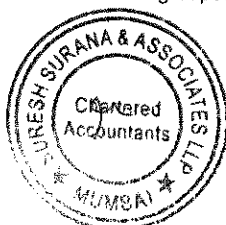
* Represents the overdue principal and interest for customers overdue for 1 - 90 days as on 29 February 2020

** Represents principal outstanding for customers overdue for 1 - 90 days as on 29 February 2020

*** This is inclusive of additional provision made for COVID-19

- 8 For the purpose of calculating earnings per share (basic and diluted), weighted average number of outstanding equity share includes weighted average number of equity share to be issued for employee stock option schemes.
- 9 The financial results of the Company will be available on our website www.svatantramicrofin.com.
- 10 The previous period figures have been regrouped / reclassified wherever necessary to conform to current period's

Place: Mumbai
Dated: 14 December 2020



For Svatantra Microfin Private Limited

Director : Mr. Vineet Chatterjee
DIN: 07962534

Suresh Surana & Associates LLP

13th Floor, Bakhtawar
229, Nariman Point
Mumbai - 400 021, India

T +91 (22) 2287 5770

emails@ss-associates.com www.ss-associates.com

LLP Identity No. AAB-7509

Independent Auditor's Review Report on the Half Yearly Unaudited Financial Results of Svatanttra Microfin Private Limited, pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

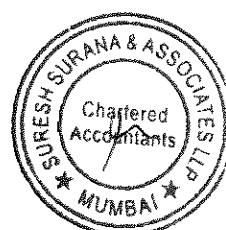
Review Report to
The Board of Directors
Svatanttra Microfin Private Limited

We have reviewed the accompanying Statement of unaudited financial results of **Svatanttra Microfin Private Limited** ("the Company") for the half year ended 30 September 2020 ("the Statement"), attached herewith being submitted by the Company pursuant to the requirements of Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations") and SEBI Circular No. CIR/IMD/DF1/169/2016 dated 10 August 2016.

The 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.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.


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 Act, read with relevant rules issued thereunder and other recognised accounting practices and policies, 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.

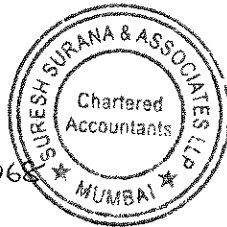


Other matter

1. We draw attention to note 6 to the accompanying Statement, which describe the management's assessment of the impact of the COVID-19 pandemic on the financial statements of the Company and estimates related to impairment of assets, which are dependent on future developments regarding the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.
2. We have not reviewed the accompanying financial results and the other financial information for the half year ended September 30, 2019 under Ind AS, as reported in these financial results which has been presented solely based on the information compiled by the management and has been approved by the Board of Directors.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm's Registration No.121750W / W-100010

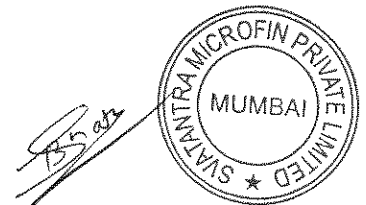

(Ramesh Gupta)
Partner
Membership No.: 102306
UDIN: 20102306 AAAAFS 7068



Place: Mumbai
Dated: 14 December 2020

Disclosures in accordance with clause 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30th September, 2020

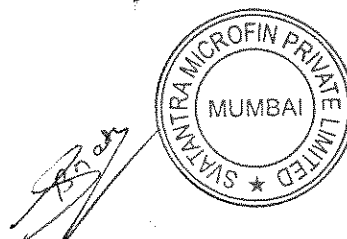
Sr. No.	Particulars	Disclosure																											
1	Credit rating and change in the credit rating, if any																												
	<table> <tr> <th>Facility</th><th>Rating Agency</th><th>Ratings</th></tr> <tr> <td>Non-Convertible Debentures</td><td>CRISIL</td><td>CRISIL A+/STABLE</td></tr> <tr> <td></td><td>CARE</td><td>CARE A/STABLE</td></tr> <tr> <td>Long term bank loans</td><td>CRISIL</td><td>CRISIL A+/STABLE</td></tr> <tr> <td></td><td>ICRA</td><td>ICRA A- (STABLE)</td></tr> <tr> <td>Subordinated Debt</td><td>CRISIL</td><td>CRISIL A+/STABLE</td></tr> <tr> <td></td><td>CARE</td><td>CARE A/STABLE</td></tr> <tr> <td></td><td>ICRA</td><td>ICRA A- (STABLE)</td></tr> <tr> <td>Short term Debt Issue</td><td>CRISIL</td><td>CRISIL A1+</td></tr> </table>	Facility	Rating Agency	Ratings	Non-Convertible Debentures	CRISIL	CRISIL A+/STABLE		CARE	CARE A/STABLE	Long term bank loans	CRISIL	CRISIL A+/STABLE		ICRA	ICRA A- (STABLE)	Subordinated Debt	CRISIL	CRISIL A+/STABLE		CARE	CARE A/STABLE		ICRA	ICRA A- (STABLE)	Short term Debt Issue	CRISIL	CRISIL A1+	
Facility	Rating Agency	Ratings																											
Non-Convertible Debentures	CRISIL	CRISIL A+/STABLE																											
	CARE	CARE A/STABLE																											
Long term bank loans	CRISIL	CRISIL A+/STABLE																											
	ICRA	ICRA A- (STABLE)																											
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	CARE	CARE A/STABLE																											
	ICRA	ICRA A- (STABLE)																											
Short term Debt Issue	CRISIL	CRISIL A1+																											
2	Asset cover available, in case of non-convertible debt securities	Not Applicable																											
3	Debt-equity ratio	6.17																											
4	Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/redeemable of principal of non-convertible preference shares/ non-convertible debt securities and whether the same has been paid or not	Annexure-1																											
5	Next due date for the payment of interest/dividend of non-convertible preference shares/ Non-convertible Debentures /principal along with the amount of interest/dividend of nonconvertible preference shares / Non-convertible Debentures payable and the redemption amount	Annexure -2																											
6	Debt service coverage ratio	Not Applicable																											
7	Interest service coverage ratio	Not Applicable																											
8	Outstanding redeemable preference shares (quantity and value)	Not Applicable																											
9	Capital redemption reserve / debenture redemption reserve	Not Applicable																											
10	Net worth	39,598.19 Lakhs																											
11	Net profit /loss after tax	1,979.59 Lakhs																											
12	Earnings per share																												
	1. Basic	0.79																											
	2. Diluted	0.78																											



Annexure – 1

Details of payment of interest / Principal on Non-Convertible Debentures:

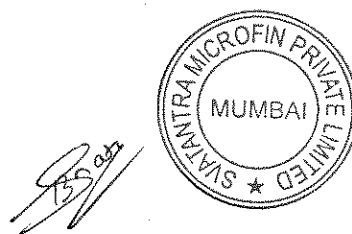
Sr. No.	Scrip Code	ISIN	Type of Payment Interest / Principal	Due date of payment of Interest	Actual date of payment of interest	Amount of interest paid (Rupees)	Amount of Principal amount paid
1	959671	INE00MX07013	Interest	01.09.2020 01.12.2020	01.09.2020 01.12.2020	43,36,066/- 42,88,934/-	NA
2	959673	INE00MX07021	Interest	04.09.2020 04.12.2020	04.09.2020 04.12.2020	32,67,760/- 32,32,240/-	NA
3	959672	INE00MX07039	Interest	NA	NA	NA	NA
4	959674	INE00MX07047	Interest	NA	NA	NA	NA
5	959688	INE00MX07062	Interest	NA	NA	NA	NA
6	959837	INE00MX07070	Interest	31.10.2020	31.10.2020	1,39,89,041/-	NA
7	959922	INE00MX07088	Interest	NA	NA	NA	NA
8	960115	INE00MX07096	Interest	NA	NA	NA	NA



Annexure – 2


**Details with respect to next due date for the payment of interest / principal amount of
Non-convertible Debentures:**

Sr. No.	Scrip Code	ISIN	Next Due date of payment	Amount of interest payable (Rupees)	Next due date for payment of principal	Amount of Principal payable (Rupees)
1	959671	INE00MX07013	01.03.2021	42,53,425	01.06.2023	15,00,00,000
2	959673	INE00MX07021	04.03.2021	32,05,479	04.06.2023	10,00,00,000
3	959672	INE00MX07039	08.06.2021	1,87,50,000	08.06.2023	15,00,00,000
4	959674	INE00MX07047	11.06.2021	2,30,00,000	11.06.2023	20,00,00,000
5	959688	INE00MX07062	30.12.2020	1,42,26,370	30.06.2023	25,00,00,000
6	959837	INE00MX07070	30.01.2021	1,39,89,041	31.01.2022	50,00,00,000
7	959922	INE00MX07088	20.08.2021	2,30,00,000	20.02.2022	25,00,00,000
8	960115	INE00MX07096	01.01.2021	1,34,47,123	01.07.2021	12,50,00,000



Disclosure of nature and extent of security created for the listed Non-convertible debentures (NCD's) of the Company as per Regulation 54 of SEBI (LODR) Regulation, 2015:

Sr. No.	Scrip Code	ISIN	Extent of security created (% of total amount of NCD's)	Whether security on NCD's maintained as on 30.09.2020	Nature of security created
1	959671	INE00MX07013	120	Yes	Exclusive Charge on Book debts and receivables
2	959673	INE00MX07021	115	Yes	Exclusive Charge on Book debts and receivables
3	959672	INE00MX07039	110	Yes	Exclusive Charge on Book debts and receivables
4	959674	INE00MX07047	110	Yes	Exclusive Charge on Book debts and receivables
5	959688	INE00MX07062	110	Yes	Exclusive Charge on Book debts and receivables
6	959837	INE00MX07070	120	Yes	Exclusive Charge on Book debts and receivables
7	959922	INE00MX07088	110	Yes	Exclusive Charge on Book debts and receivables
8	960115	INE00MX07096	110	Yes	Exclusive Charge on Book debts and receivables



Svatantra Microfin Pvt. Ltd.
Corporate & Regd. Office: Sunshine Tower,
Level 20, S.B. Marg, Elphinstone Road,
Mumbai 400013, Maharashtra

Telephone +91 22 61415900
Website www.svatantramicrofin.com
E-mail info@svatantra.adityabirla.com
Corporate Identity No. U74120MH2012PTC227069

14th December, 2020

To,
Debt Listing Department
BSE Limited,
Phiroze Jeejeebhoy Tower,
Mumbai - 400001

Dear Sir,

Scrip code: 959671, 959672, 959673, 959674, 959688, 959837, 959922 & 960115

Subject: Submission of statement under Regulation 52(7) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

This is to inform you that the proceeds of the amount raised for the issue of Non-Convertible Debentures (NCDs) during the half year ended September 30, 2020 has been utilized for the purpose as mentioned in the offer document/ Disclosure Documents and there are no material deviations in the utilizations of such proceeds.

Kindly take the same on your record.

Yours faithfully,

For Svatantra Microfin Private Limited


Surinder Kumar Bhatia
Company Secretary

