



SATYA MicroCapital Ltd.

सर्वे भवन्तु सुखिनः

Date: February 12, 2022

To

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

Scrip Code: 958258, 958878, 958911, 958955, 959791, 959792, 973009, 973235, 973283, 973295, 973301, 973383

CC: Catalyst Trusteeship Limited

ICRA Limited; CRISIL Ratings Limited

Subject: Outcome of Board Meeting

Dear Sir/Madam

This is with reference to regulation 51 read with Part B of schedule III, regulation 52 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, it is hereby intimated that the Board of Directors at its meeting held on February 12, 2022 has considered & approved the Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2021. In this regard, attached herewith the following for your perusal:

1. Limited Review Report as provided by the Statutory Auditors of the Company, S.N. Dhawan & Co. LLP, Chartered Accountants
2. Unaudited Standalone Financial Results of the Company for the quarter & nine months ended December 31, 2021 along with the information as prescribed under sub-regulation 4 of Regulation 52 of SEBI (LODR), 2015.
3. Statement pursuant to regulation 52(7) of the SEBI (LODR), 2015.
4. Asset Cover Certificate under regulation 54(2) of SEBI (LODR), 2015.

Further, The Board of Directors also considered and approved the issuance of non-convertible debentures amounting up to Rs. 200,00,00,000 (Rupees Two Hundred Crores Only) through private placement.

The meeting of Board of Directors was commenced at 12:30 PM and concluded at 03:40 P.M.

Request you to please take above documents on record.

Thanking you,

Yours faithfully,

For SATYA MicroCapital Limited


Amit Jain

Head-Legal, Secretary & Compliance Officer
Membership No. F3923



Registered and Corporate Office

519, 5th Floor, DLF Prime Tower, Okhla Industrial Area, Phase - 1, New Delhi - 110020, India
E-mail : info@satyamicrocapital.com | Web : www.satyamicrocapital.com
CIN : U74899DL1995PLC068688 | Fax : (+91-11) 49724051 | Phone : (+91-11) 4972 4000

Independent Auditor's Limited Review Report on the unaudited quarterly and nine months ended financial results of Satya MicroCapital Limited, 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 standalone financial results of Satya MicroCapital Limited ("the Company") for the quarter and nine months ended December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (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 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder; and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue 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 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.
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 aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

5. We draw attention to Note 5 of the Statement which describes the impact of economic and social consequences of the COVID- 19 pandemic on the Company's business and financial metrics including the Company's estimates of impairment of loans to customers which are highly dependent on uncertain future developments.

Our conclusion is not modified in respect of this matter.



Other matter

6. The financial statements of the Company for the year ended March 31, 2021 was audited by predecessor auditor who expressed an unmodified opinion on those financial statements vide their report dated May 21, 2021. Our conclusion is not modified in respect of this matter.

For **S.N. Dhawan & CO LLP**
Chartered Accountants
Firm Registration No.: 000050N/N500045



Vinesh Jain
Partner
Membership No.: 087701
UDIN: 22087701ABNMVS6886



Place: New Delhi
Date: February 12, 2022



SATYA MicroCapital Ltd.

सर्वे भवन्तु सुखिनः

SATYA MicroCapital Limited
(CIN: U74899DL1995PLC068688)

Registered office address : 519, 5th Floor, Prime Towers , Okhla Industrial Area, Phase-I, New Delhi-110020
Phone No. 011-49724000, Website : www.satyamicrocapital.com

Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2021

(Rupees in millions unless otherwise stated)

Particulars	Quarter ended		Nine months ended	Year ended
	December 31, 2021	September 30, 2021	December 31, 2021	March 31, 2021
	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations				
Interest Income	865.75	745.45	2,305.96	2,444.99
Fees and commission Income	42.24	36.84	87.30	114.64
Net gain on derecognition of financial instruments under amortised cost category	139.35	-	139.35	108.01
Total Revenue from operations	1,047.34	782.29	2,532.61	2,667.64
Other Income	8.90	4.39	14.36	4.54
Total Income	1,056.24	786.68	2,546.97	2,672.18
Expenses				
Finance Cost	489.32	367.89	1,173.84	1,278.12
Impairment on financial instruments	91.08	(6.17)	105.29	256.36
Employee Benefits Expenses	295.66	241.37	765.83	687.48
Depreciation and amortisation expense	16.90	12.65	37.98	27.46
Others expenses	111.64	100.52	290.82	271.70
Total Expenses	1,004.60	716.26	2,373.76	2,521.12
Profit before tax	51.64	70.42	173.21	151.06
Tax Expense:				
Current year Tax	2.92	15.53	43.67	75.62
Deferred Tax	8.96	2.67	0.71	(26.73)
Income tax expense	11.88	18.20	44.38	48.89
Profit for the period	39.76	52.22	128.83	102.17
Other Comprehensive Income				
Items that will not be reclassified subsequently to profit or loss				
Remeasurement gains/(losses) on defined benefit plans	(0.49)	(0.48)	(1.45)	(0.39)
Income tax effect	0.12	0.12	0.36	0.10
Total Comprehensive Income for the period	39.39	51.86	127.74	101.88
Earnings per share (equity share, par value of Rs. 10 each)				
Computed on the basis of total profit for the period				
Basic (in Rupees)*	0.87	1.14	2.80	2.57
Diluted (in Rupees)*	0.86	1.12	2.76	2.53

* not annualised for the nine months and quarter ended



For and on behalf of the Board of Directors of
SATYA MICROCAPITAL LIMITED

Vivek Tiwari
Managing Director, CEO and CIO

Place: New Delhi
Date: February 12, 2022

Registered and Corporate Office

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Notes to the unaudited standalone financial results:

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12, 2022, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 and are subjected to limited review by the statutory auditors of the Company.
- Details of resolution plans implemented under the resolution Framework for Covid- 19 related stress of individual and small borrowers as per RBI circular dated May 5, 2021 (Resolution Framework 2.0):

(Rupees in million)

Description	Personal Loans*
(A) Number of requests received for invoking resolution process under Part A	71,381
(B) Number of accounts where resolution plan has been implemented under this window	71,381
(C) Exposure to accounts mentioned at (B) before implementation of the plan	1,812.48
(D) Of (C), aggregate amount of debt that was converted into other securities	-
(E) Additional funding sanctioned, if any, including between invocation of the plan and implementation	-
(F) Increase in provisions on account of the implementation of the resolution plan**	-

* Includes joint liability group loan (JLG) and individual loan (IL)

** The Management has made the required provision in accordance with the expected credit loss (ECL) model as per Ind AS-109.

- Disclosure pursuant to RBI Notification – RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021, the following table sets forth details of loans not in default assigned through Direct Assignment during the nine months ended December 31, 2021:

Particular	NBFC-MFI
Number of loan accounts assigned	53,811
Aggregate amount of loan assigned (Rupees in million)	1,393.53
Purchase consideration (Rupees in million)	1,393.53
Weighted average remaining maturity (in months)	16.82
Weighted average holding period after origination (in months)	NA
Retention of beneficial economic interest (MRR)	10%
Number of Transaction	2
Coverage of tangible security coverage	100%
Rating wise distribution of rated loans	Unrated

- 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 -Operating Segments. The Company operates in single geographic segment i.e. domestic.
- The outbreak of COVID- 19 pandemic across the globe and in India has contributed to a significant volatility in the financial markets and slowdown in the economic activities. The continuing impact of COVID-19 on the global economy and how governments, businesses and consumers respond is still uncertain. This uncertainty is reflected in the Company's assessment of impairment loss allowance on its loans which are subject to several management judgements and estimates. In relation to COVID-19, judgements and assumptions include the possible extent and duration of the pandemic, the impacts of actions of governments and other authorities, and the responses of businesses and consumers in different industries.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

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Notes:

7. Disclosure in compliance with Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the nine months ended December 31, 2021

S.no	Particulars	For the nine months ended December 31, 2021
1	Debt-equity ratio*	4.25
2	Debt service coverage ratio**	NA
3	Interest service coverage ratio**	NA
4	Outstanding redeemable preference shares (quantity and value);	Nil
5	Capital redemption reserve/debenture redemption reserve (Rupees in Millions) -Refer note (a)	Nil
6	Net worth (Rupees in Millions)	4,186.38
7	Net profit after tax (Rupees in Millions)	128.83
8	Earnings per share: Basic (not annualised)	2.80
	Diluted (not annualised)	2.76
9	Current ratio**	NA
10	Long term debt to working capital**	NA
11	Bad debts to Account receivable ratio**	NA
12	Current liability ratio**	NA
13	Total debts to total assets***	0.80
14	Debtors turnover**	NA
15	Inventory turnover**	NA
16	Operating margin (%)**	NA
17	Net profit margin (%) #	5.06%
18	Sector specific equivalent ratios, as applicable:	
18 a	Net Interest Margin (%)	9.07%
18 b	Gross NPA (%) ##	3.10%
18 c	Net NPA (%) ###	1.42%
18 d	Capital risk adequacy ratio (CRAR) % \$	26.41%

Notes:

a. The Company does not have any non- convertible redeemable preference shares/ non- convertible preference shares/ redeemable preference shares.

b. Ratio computation :

* Debt Equity ratio = (Debt securities+ Borrowing (other than debt securities)+ Subordinated liabilities)/Net worth

** The Company is registered under Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable.

*** Total debts to total assets = (Debt securities+ Borrowing(other than debt securities)+ Subordinated liabilities)/Total Assets

Net Profit Margin = Profit after tax/ Total income

Gross NPA(%) = Gross NPA (Stage III) loan EAD/Gross total loan EAD. Exposure at default (EAD) includes loan balances and interest thereon. Stage-III loans has been determined as per ind AS 109.

Net NPA(%) = (Gross Stage III Loans EAD – Impairment loss allowance for stage III)/(Gross total loan EAD- Impairment loss Allowance for Stage III)

\$ CRAR = Adjusted net worth/ Risk weighted assets, calculated as per RBI guidelines



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8. Pursuant to RBI circular dated 12 November 2021-“ Prudential norms on income recognition, Asset Classification and Provisioning pertaining to Advances-Clarification”, the Company has aligned its system of asset classification norms as directed by RBI.
9. The listed secured non-convertible debentures of the Company aggregating to Rs.3,341.18 million as at December 31, 2021 are secured by way of exclusive charge on Book debts/Receivables hypothecated in favour of Debenture Trustee, with a cover of 1.10 times or more as required under Information Memorandum/Debenture Trustee Deed.
10. Pursuant to the approval of the Board of Directors at its meeting held on September 20, 2021, Credentia Finclusion Private Limited has been incorporated as Wholly Owned Subsidiary of the Company with the Registrar of Companies, vide Certificate of Incorporation bearing Corporate Identification Number U65929DL2021PTC388931 dated October 25, 2021.
11. During the quarter ended December 31 2021, the Company has acquired 24% stake in Baid Housing Finance Private Limited on November 12, 2021 which is registered with National Housing Bank.
12. As per SEBI circular SEBI/HO/DDHS/CIR/2021/00000 00637 dated 5th October 2021, since the Company does not have the corresponding quarterly and year to date financial results for the period ended 31st December 2020, columns related to these corresponding figures for such periods are not applicable and hence not disclosed.
13. The figures for the previous periods have been regrouped/rearranged wherever necessary to conform to current period presentation.
14. The above unaudited standalone financial results are available on the stock exchange website (www.bseindia.com) and the website of the Company (www.satyamicrocapital.com).

For and on behalf of the Board of Directors of
SATYA MICROCAPITAL LIMITED





Vivek Tiwari
Managing Director, CEO and CIO

Place: New Delhi
Date: February 12, 2022



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973301, 973383

CC: Catalyst Trusteeship Limited

ICRA Limited; CRISIL Ratings Limited

Dear Sir/Madam,

Sub: Certificate on use of proceeds from issue of Non- Convertible Debentures (NCDs)

Pursuant to provisions of Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms that the proceeds raised through issuance of Non-Convertible Debentures (NCDs) listed on BSE have been utilised for the purposes as disclosed in the Information Memorandum/ Placement Memorandum/Debenture Trust deed of respective issues.

Further there are no material deviation in use of proceeds as compared to the objects of the issue of NCDs.

Kindly take the above information on record.

Thanking you,
Yours faithfully,

For SATYA MicroCapital Limited

Amit Jain
Head-Legal, Secretary & Compliance Officer
Membership No.: F3923



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Scrip Code: 958258, 958878, 958911, 958955, 959791, 959792, 973009, 973235, 973283, 973295, 973301, 973383

Subject: Disclosure pursuant to Regulation 54(2) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015

Dear Sir,

Pursuant to Regulation 54(2) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, we would like to inform you that Secured Listed Non-Convertible Debentures of the Company as on December 31, 2021 are secured by way of exclusive charge on book debts/receivables hypothecated in favour of the Debenture Trustee, with a cover of 1.10 times or more, as required under the Information Memorandum/Debenture Trust Deed.

Thanking you,
Yours faithfully,

For SATYA MicroCapital Limited

Amit Jain

Head-Legal, Secretary & Compliance Officer
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