

Date: July 26, 2024

To

**Catalyst Trusteeship Limited,  
Windsor, 6<sup>th</sup> Floor, Office No.604, C.S.T Road,  
Kalina, Santa Cruz (East), Mumbai 400098**

**CC: ICRA Limited, CRISIL Ratings Limited, India Ratings & Research Private Limited**

Dear Sir/Madam

**Sub: Unlisted NCDs- Statutory Compliance Report for the Quarter ended on June 30, 2024**

In Compliance of the disclosure requirements under Debenture Trust Deeds entered into between SATYA MicroCapital Limited and Catalyst Trusteeship Limited (“CTL”/”Catalyst”) and also referring to the applicable provisions of ‘Companies Act, 2013’, ‘Companies (Share Capital and Debenture) Rules 2014’ as amended from time to time, following is the required disclosure:

1. Following are the details:

i) **Updated list of the names and addresses of the Debenture Holders:**

S. No.	Name	Address	ISIN	Amount Issued (Rs. In Crore)
1.	IFMR Fimparc Long Term Credit Fund	10th Floor Phase I, IITM Research Park, Kanagam Village Taramani, Chennai-Tamilnadu 600113	INE982X08018	20.00
2	Vivriti India Impact Bond Fund	12 <sup>th</sup> Floor No 471 Prestige Polygon Anna Salai Nandanam Chennai Tamil Nadu 600035	INE982X08059	30.00
3	Creation Investments FPI, LLC	ICICI Bank Limited SMS Dept 1 <sup>st</sup> Floor Empire Complex 414 SB Marg Lower Parel Mumbai, Maharashtra 400013	INE982X07226	26.00

**Registered & Corporate Office**

519, 5th Floor, DLF Prime Tower, Okhla Industrial Area, Phase - 1, New Delhi - 110020, India

E-mail : [info@satyamicrocapital.com](mailto:info@satyamicrocapital.com) | Web : [www.satyamicrocapital.com](http://www.satyamicrocapital.com)

CIN : U74899DL1995PLC068688 | Fax : (+91-11) 49724051 | Phone : (+91-11) 4972 4000

4	Global Access Fund LP	HDFC Bank Limited Custody Operations Empire Plaza 1 4 <sup>th</sup> Floor Lbs Marg Chandan Nagar Vikhroli West Mumbai 400083	INE982X07291	46.70
5	GMO-Z.Com Payment Gateway India Credit Fund	68 Filmcenter C-34 3 <sup>rd</sup> Floor J Dadaji Road Tardeo Mumbai 400034	INE982X07358	70.00
6	GMO-Z.Com Payment Gateway India Credit Fund	68 Filmcenter C-34 3 <sup>rd</sup> Floor J Dadaji Road Tardeo Mumbai 400034	INE982X07366	30.00
7	Nederlandse Financierings- Maatschappij Voor Ontwik Kelingslanden N.V. (FMO)	Standard Chartered Bank Securities Services, 3rd Floor 23-25 Mahatma Gandhi Road Fort, Mumbai 400001	INE982X07374	205.00
8.	Stichting Juridisch Eigenaar Actiam Institutional Microfinance Fund III Acting As Legal Owner Of Actiam Financial Inclusion Fund VRR	Kotak Mahindra Bank Limited Kotak Infiniti Bldg N. 21 2nd Flr Zone I Custody Servs Infinity Park Gen A.K.Vaidya Marg Malad E Mumbai 400097	INE982X07382	52.87
	DWM Income Funds S C A SICAV SIF - The Trill Impact-DWM SDGS Credit Fund	2 Boulevard De La Foire Luxembourg 1528		
	Monega Multi Sector Microfinance and Impact Loan Fund	25 - 45 Stolkgasse Colonge Germany 50667 111111		
9.	Creation Investments FPI, LLC	ICICI Bank Ltd SMS Dept 1 <sup>st</sup> Floor Empire Complex 414 Sb Marg Lower Parel Mumbai Maharashtra 400013	INE982X08083	25.00

**Registered & Corporate Office**

519, 5th Floor, DLF Prime Tower, Okhla Industrial Area, Phase - 1, New Delhi - 110020, India

E-mail : [info@satyamicrocapital.com](mailto:info@satyamicrocapital.com) | Web : [www.satyamicrocapital.com](http://www.satyamicrocapital.com)

CIN : U74899DL1995PLC068688 | Fax : (+91-11) 49724051 | Phone : (+91-11) 4972 4000

10	GMO-Z.Com Payment Gateway India Credit Fund	68 Filmcenter C-34 3 <sup>rd</sup> Floor J Dadaji Road Tardeo Mumbai 400034	INE982X07390	80.00
11	A K Securitization & Credit Opportunities Fund II	603 6th Floor Windsor Off Cst Road Kalina Santacruz East Mumbai 400098	INE982X07408	15.00

ii. Details of any due and unpaid interest and principal payments separately under each CL / ISIN and reasons thereof; duly signed by key managerial personnel viz., Managing Director/Whole Time Director/CEO/ CS/CFO of the Company - **Attached as Annexure A**

iii. The number and nature of grievances, received from the debenture holders and (a) number of grievances resolved by the Company (b) grievances unresolved by the Company and the reasons for the same- **Attached as Annexure B**

iv. A Statement ensuring that the assets of the company issuing debentures and of the guarantors/security providers, if any, are sufficient to discharge the interest and principal amount at all times and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders. Said Statement to be duly signed by key managerial personnel viz., Managing Director/Whole Time Director/CEO/CS/PCA/CFO of the Company.- **Attached as Annexure A &E**

v. (a) A report on utilization of fund raised by the issue of debenture **Attached as Annexure F.**

(b) A reports from the lead bank regarding progress of the project; (In case not applicable, reason may be mentioned). **Not Applicable**

(c) A certificate from the Company's Statutory Auditor (annual) / PCA (quarter) (In case not applicable, reason may be mentioned): **Attached as Annexure F.**

(i) In respect of utilisation of funds during the implementation period of the project and

(ii) In the case of debentures issued for financing working capital, at the end of each accounting year.

2. Further information:

i. Details of any significant change in composition of Board of Directors, if any, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time)- **Attached as Annexure A**

ii. Details of requisite/pending (if any) information / documents indicated as conditions precedent/subsequent in debenture document/s in respect of your NCD - **Attached as Annexure A**

**Registered & Corporate Office**

519, 5th Floor, DLF Prime Tower, Okhla Industrial Area, Phase - 1, New Delhi - 110020, India

E-mail : [info@satyamicrocapital.com](mailto:info@satyamicrocapital.com) | Web : [www.satyamicrocapital.com](http://www.satyamicrocapital.com)

CIN : U74899DL1995PLC068688 | Fax : (+91-11) 49724051 | Phone : (+91-11) 4972 4000

iii. A Certificate confirming that the properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees; (wherever applicable), - **Attached as Annexure A**

iv. Any revision in the rating of the debentures- **Attached as Annexure A**

v. Details of Debenture Redemption Reserve (DRR) & Debenture Redemption Fund (DRF) : **Attached as Annexure C**

vi. Updated information on default in payment of principal & interest on due dates, Credit rating and DRR sought. **Attached as Annexure D**

vii. Confirmation on compliance with all the terms of issue of Debentures or covenants of the Debenture Trust Deed. **Attached as Annexure A)**

viii. Statement confirming that Company has complied with the applicable provisions of 'Companies Act, 2013', 'Companies (Share Capital and Debenture) Rules 2014', trust deed and all other regulations issued pertaining to debt issue from time to time; (**Attached as Annexure A)**

**For SATYA MicroCapital Limited**

CHOUHARY  
RUNVEER KRISHANAN

Digitally signed by CHOUHARY  
RUNVEER KRISHANAN  
Date: 2024.07.26 18:50:09 +05'30'

Choudhary Runveer Krishanan  
Company Secretary & Chief Compliance Officer

**Registered & Corporate Office**

519, 5th Floor, DLF Prime Tower, Okhla Industrial Area, Phase - 1, New Delhi - 110020, India

E-mail : [info@satyamicrocapital.com](mailto:info@satyamicrocapital.com) | Web : [www.satyamicrocapital.com](http://www.satyamicrocapital.com)

CIN : U74899DL1995PLC068688 | Fax : (+91-11) 49724051 | Phone : (+91-11) 4972 4000

**Annexure A**

I, the undersigned, to the best of information and understanding available with us declares the following on behalf of the Company :

1. Interest and Principal due on debentures were paid on due dates.
2. There was No change in credit rating of the issues during the quarter.
3. There is no significant change in composition of Board of Directors.
4. The properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees - **properties secured for the Debentures are adequately insured, wherever applicable.**
5. All requisite information/documents indicated as per conditions precedent/subsequent in debenture document/s in respect of NCDs are submitted from time to time.
6. The assets of the company issuing debentures and of the guarantors, if any, are sufficient to discharge the interest and principal amount at all times and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders. **refer Annexure E**
7. Company has complied with all the terms of issue of Debentures or covenants of the Debenture Trust Deed however, in case of ISINs mentioned below, the Company has breached certain covenants as on June 30, 2024.

S.No	ISIN	Sanctioned amount	Date of Trust Deed	Covenant clause
1.	INE982X08059	Rs. 30.00 Cr	22-10-2021	Clause 10.3 (e)(f) (h) & (i) of DTD and Clause 5.14 of IM
2.	INE982X07382	Rs.52.87 Cr	23-05-2023	Clause 13.4 (d) of DTD
3.	INE982X08083	Rs. 25.00 Cr	26-06-2023	Clause 10.3 (a)(ii) to (v) of DTD
4.	INE982X07408	Rs. 15.00 Cr	11-12-2023	Clause 9 (C)(g) and Clause 9 (C)(i) of DTD

On waiver request by Company i.r.o. ISIN INE982X07382 and INE982X08083 (for Clause 10.3 (a)(ii) of DTD) , the NCD holders have issued No Action Letter that no action will be taken for the covenant breach until June 30, 2024.

Further, the response on waiver request is still awaited from NCD holders for ISIN INE982X08059, INE982X08083 (for Clause 10.3 (a)(iii) to (v) & INE982X07408.

8. Company has complied with the applicable provisions of ‘Companies Act, 2013’, ‘Companies (Share Capital and Debenture) Rules 2014’, trust deed and all other regulations issued pertaining to debt issue from time to time.

For **SATYA MicroCapital Limited**

CHOUHARY  
RUNVEER KRISHANAN

Digitally signed by CHOUHARY  
RUNVEER KRISHANAN  
Date: 2024.07.26 21:52:09 +05'30'

Choudhary Runveer Krishanan  
Company Secretary & Chief Compliance Officer

Date: July 26, 2024  
Place: New Delhi

**Registered & Corporate Office**

519, 5th Floor, DLF Prime Tower, Okhla Industrial Area, Phase - 1, New Delhi - 110020, India

E-mail : [info@satyamicrocapital.com](mailto:info@satyamicrocapital.com) | Web : [www.satyamicrocapital.com](http://www.satyamicrocapital.com)

CIN : U74899DL1995PLC068688 | Fax : (+91-11) 49724051 | Phone : (+91-11) 4972 4000

**Annexure B**

**Details of Complaints for the Quarter ended on 30-June-2024 (01-April-2024 to 30-June-2024)**

**A) Status of Investor Grievance:**

No. of Complaints received during the quarter	No. of Complaints resolved during the quarter	No. of Complaints pending at the end of reporting quarter
NIL	NIL	NIL

**B) Details of complaints pending for more than 30 days:**

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
NIL	NIL	NIL	NIL	NIL	NIL

For SATYA MicroCapital Limited

CHOUDHARY  
RUNVEER KRISHANAN

Digitally signed by CHOUDHARY  
RUNVEER KRISHANAN  
Date: 2024.07.26 18:50:41 +05'30'

Choudhary Runveer Krishanan  
Company Secretary & Chief Compliance Officer

Date: July 26, 2024  
Place: New Delhi

**Registered & Corporate Office**

519, 5th Floor, DLF Prime Tower, Okhla Industrial Area, Phase - 1, New Delhi - 110020, India

E-mail : [info@satyamicrocapital.com](mailto:info@satyamicrocapital.com) | Web : [www.satyamicrocapital.com](http://www.satyamicrocapital.com)

CIN : U74899DL1995PLC068688 | Fax : (+91-11) 49724051 | Phone : (+91-11) 4972 4000

**Annexure C**

**a. Debenture Redemption Reserve/Debenture Redemption/ maintenance of funds as per Companies (Share Capital and Debentures) Rules, 2014**

Sr. No.	Name of the Listed Entity	Issue Type (public/ Privately placed listed)	Type of entity (NBFC/HFC/ FI/ other)	Issue Size (in ₹ crores)	ISIN (that is maturing in the current FY 2024-25)	Amount Outstanding	Status of maintenance of DRR (15%/ 10% of the amount maturing in the year, applicable as per companies (share Capital and Debentures) Rules, 2014)	Details of action taken, if any
NA								

**b. Details of Debenture Reserve Fund (DRF) for debentures maturing during 2024-25: (If applicable)**

Series / Tranche	ISIN	Date of Maturity during 2024-25	Amount of maturity during 2024-25	DRF required to be invested	DRF created and invested	Method of DRF invested or deposited	Remarks on Deficiency in DRF if any.
NA							

**For SATYA MicroCapital Limited**

**CHOUHARY RUNVEER KRISHANAN**  
Digitally signed by  
CHOUHARY  
RUNVEER KRISHANAN  
Date: 2024.07.26  
18:51:07 +05'30'

**Choudhary Runveer Krishanan**  
Company Secretary & Chief Compliance Officer

**Place: New Delhi**  
**Date: July 26, 2024**

**Registered & 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**

**Annexure D**

Name of Company: SATYA MicroCapital Limited

Quarterly Compliance - UnListed NCDs -  
Statement on ISIN, payment on due dates & Credit rating as on 30-June-2024

Sr. No.	Consent Letter / Tranche Reference	Consent Letter/ Tranche Date	ISIN	Allotted Amount/Issue Size under (per ISIN)Rs. In Crore	Private Placement/ Public Issue	Listed/ Unlisted	Secured / Unsecured	Interest (Net) [Rs. In lacs]	Due date Interest payment	Principal [Rs. In lacs]	Due date of principal payment	Actual date of Interest payment -	Actual date of principal payment -	Amount of Defaulted or Delayed Principal/ Interest Outstanding	Date of information sharing with Credit Rating Agency in	Credit Rating Agency & Rating as on 30-June-2024	Remarks
1	CL/MUM/18-19/DEB/841	28-Mar-19	INE982X08018	20.00	PrivatePlacer	UnListed	UnSecured	161.84	30/06/2024	NA	NA	29/06/2024	NA	NA	NA	ICRA Ltd - ICRA BBB+/Stable	
2	CL/MUM/21-22/DEB/573	19-Oct-21	INE982X08059	30.00	PrivatePlacer	Unlisted	Unsecured	NA	NA	NA	NA	NA	NA	NA	NA	ICRA Ltd - ICRA BBB+/Stable	
3	6150/CL/MUM/21-22/DEB/1179	22/Mar/22	INE982X07226	26.00	PrivatePlacer	Unlisted	Secured	9.02	15/04/2024	NA	NA	15/04/2024	NA	NA	NA	ICRA Ltd - ICRA	
								8.73	15/05/2024	NA	NA	8.73	NA	NA	ICRA		
								9.02	15/06/2024	NA	NA	15/06/2024	NA	NA	BBB+/Stable		
4	897/CL/MUM/22-23/DEB/197	01-Jun-22	INE982X07291	46.70	PrivatePlacer	Unlisted	Secured	132.24	28/06/2024	NA	NA	28/06/2024	NA	NA	NA	CRISIL Ratings Ltd -	
5	CL/MUM/22-23/DEB/1557	20-Feb-23	INE982X07358	70.00	PrivatePlacer	Unlisted	Secured	20.82	26/04/2024	NA	NA	26/04/2024	NA	NA	NA	India Rating -	
		20-Feb-23						20.15	26/05/2024	510.71	26/05/2024	24/05/2024	24/05/2024	NA	NA	IND- BBB+/Stable	
		20-Feb-23						15.61	26/06/2024	NA	NA	26/06/2024	NA	NA	NA		
6	CL/MUM/22-23/DEB/1557	20-Feb-23	INE982X07366	30.00	PrivatePlacer	Unlisted	Secured	15.29	27/04/2024	NA	NA	27/04/2024	NA	NA	NA	India Rating -	
		20-Feb-23						14.79	27/05/2024	375.00	27/05/2024	27/05/2024	27/05/2024	NA	NA	IND- BBB+/Stable	
		20-Feb-23						11.47	27/06/2024	NA	NA	27/06/2024	NA	NA	NA		
7	CL/MUM/22-	02-Mar-23	INE982X07374	205.00	PrivatePlacer	Unlisted	Secured	NA	NA	NA	NA	NA	NA	NA	NA	Unrated	
8	CL/DEB/23-24/85	26-Apr-23	INE982X07382	52.87	PrivatePlacer	Unlisted	Secured	145.76	31 May 2024	NA	NA	31/05/2024	NA	NA	NA	Unrated	
9	CL/DEB/23-24/166	17-May-23	INE982X08083	25.00	PrivatePlacer	Unlisted	Unsecured	27.45	15/04/2024	NA	NA	15/04/2024	NA	NA	NA	ICRA Ltd -	
		17-May-23						26.56	15/05/2024	NA	NA	15/05/2024	NA	NA	NA	ICRA	
		17-May-23						27.45	15/06/2024	NA	NA	15/06/2024	NA	NA	NA	BBB+/Stable	
10	CL/DEB/23-24/1130	16-Oct-23	INE982X07390	80.00	PrivatePlacer	Unlisted	Secured	81.53	19/04/2024	NA	NA	19/04/2024	NA	NA	NA	ICRA Ltd -	
		16-Oct-23						80.00	19/05/2024	NA	NA	18/05/2024	NA	NA	NA	ICRA	
		16-Oct-23						80.00	19/06/2024	NA	NA	19/06/2024	NA	NA	NA	BBB+/Stable	
11	CL/DEB/23-24/1423	07-Dec-23	INE982X07408	15.00	PrivatePlacer	Unlisted	Secured	16.56	25/04/2024	NA	NA	25/04/2024	NA	NA	NA	ICRA Ltd -	
		07-Dec-23						15.00	25/05/2024	NA	NA	24/05/2024	NA	NA	NA	ICRA	
		07-Dec-23						15.00	25/06/2024	NA	NA	25/06/2024	NA	NA	NA	BBB+/Stable	

For SATYA MicroCapital Limited

CHOUHARY RUNVEER  
KRISHANAN  
Digitally signed by CHOUHARY RUNVEER KRISHANAN  
Date: 2024.07.26 18:52:40 +05'30'

Choudhary Runveer Krishanan  
Company Secretary & Chief Compliance Officer

Date: July 26, 2024

Place: New Delhi





# GITESH SHARMA & ASSOCIATES

CHARTERED ACCOUNTANTS

1810 3<sup>rd</sup> floor Outram Lines Kingsway Camp, Delhi-09

PHONE: - 011-47074221

Email: cagiteshsharma@gmail.com

## Annexure E

### TO WHOM IT MAY CONCERN

We have verified the books of accounts and other relevant records of SATYA MicroCapital Limited (SATYA) having its Registered and Corporate Office at 519, 5th Floor, DLF Prime Towers, Okhla Industrial Area, Phase-1, New Delhi-110020, India.

Based on above and on the verification of Debenture Trust Deed with CATALYST TRUSTEESHIP LIMITED as per below details and as per explanation and information given to us, we certify as under:

1. SATYA has been in the business of Microfinance.
2. SATYA has allotted above mentioned NON-CONVERTIBLE DEBENTURES and CATALYST TRUSTEESHIP LIMITED is appointed as Debenture Trustee.
3. As on June 30, 2024, the assets of the Company hypothecated to CATALYST TRUSTEESHIP LIMITED are sufficient to discharge the interest and principal amount at all times and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders.

This certificate is issued at the specific request of the Company.

S . N o .	Date of Trust Deed	ISIN	Name of Debenture holders	Particulars	Issue Size (INR)	Amount Outstanding (INR)	Listed/ Unlisted	Value of the book debts / receivables (INR)	Cover Required (%)	Cover maintained (%)
1	4 September, 2018 read with amendment deeds to trust Deed dated 07-03-2019, 08-06-2020 and 26-05-2022.	INE982X07267	a. Microfinance Enhancement Facility SA, SICAV -SIF b. UTI International	Secured Rated Listed Redeemable Transferable Non-Convertible Debentures	40,00,00,000.00	40,00,00,000.00	Listed	44,00,00,881.00	11 0%	110%

			I Wealth Creator 4							
2	20 August, 2019 read with amendment to trust deed dated 25-08-2021.	INE982X07184	UTI International Wealth Creator 4	Rated Listed Secured Redeemable Transferable Non-Convertible debentures	28,50,00,000.00	28,50,00,000.00	Listed	32,74,78,539.00	110%	110%
3	29 March, 2019	INE982X08018	IFMR Fimpact Long Term Credit Fund	Rated, Subordinated, Unsecured, Transferable, Redeemable, Non-Convertible Debentures	20,00,00,000.00	20,00,00,000.00	Unlisted	Unsecured, Hence Not Applicable	Unsecured, Hence Not Applicable	Unsecured, Hence Not Applicable
4	08 July, 2019	INE982X08034	Various Debenture Holders in the category of Individuals, HUF, Companies etc.	Rated, Listed, Unsecured, subordinated, Redeemable, Taxable, Non-Convertible Debentures	10,00,00,000.00	10,00,00,000.00	Listed	Unsecured, Hence Not Applicable	Unsecured, Hence Not Applicable	Unsecured, Hence Not Applicable
5	01 August, 2019	INE982X08042	Various Debenture Holders in the category of Individuals, HUF, Companies etc.	Rated, Listed, Unsecured, subordinated, Redeemable, Taxable, Non-Convertible Debentures	15,00,00,000.00	15,00,00,000.00	Listed	Unsecured, Hence Not Applicable	Unsecured, Hence Not Applicable	Unsecured, Hence Not Applicable

6	17 July, 2020	INE982X07093	JAPAN Asean Women Empowerment Fund	Secured, Rated, Listed, Redeemable, Non-convertible Debentures	34,50,00,000.00	34,50,00,000.00	Listed	39,88,28,086.00	110%	110%
7	14 June, 2021	INE982X07135	Northern Arc Income Builder Fund (Series II)	Secured, Rated, Listed, Redeemable, Transferable, Principal Protected Market Linked Non-Convertible Debentures	20,00,00,000.00	20,00,00,000.00	Listed	30,00,00,096.00	150%	150%
8	23 June, 2021	INE982X07150	Covid-19 Emerging and Frontier Markets MSME Support Fund SCSP SICAV-RAIF – AfrAsia	Secured, Rated, Listed, Redeemable, Transferable, Non-Convertible Debentures	22,10,00,000.00	Redeemed on 28.06.2024	Redeemed on 28.06.2024	Redeemed on 28.06.2024	Redeemed on 28.06.2024	Redeemed on 28.06.2024
9	23 June, 2021	INE982X07168	JAPAN ASEAN Women Empowerment Fund	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures	16,10,00,000.00	16,10,00,000.00	Listed	18,73,68,381.00	110%	110%
10	23 June, 2021	INE982X07143	Microfinance Initiative for Asia (MIFA) Debt Fund SA, SICAV-SIF	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures	16,10,00,000.00	16,10,00,000.00	Listed	18,73,10,966.00	110%	110%
11	10 August, 2021	INE982X07176	UTI International Wealth Creator 4	Secured, Rated, Listed, Redeemable, Transferable, Non-Convertible Debentures	80,000,0000.00	80,00,00,000.00	Listed	91,93,83,859.00	110%	110%
12	21 October, 2021	INE982X08059	Vivriti India Impact Bond Fund	Rated, Unlisted, Subordinated, Unsecured,	30,000,0000.00	30,00,00,000.00	Unlisted	Unsecured, Hence Not Applicable	Unsecured, Hence, Not Applicable	Unsecured, Hence, Not Applicable

				Redeemable, Transferable, Non- Convertible Debentures						
1 3	12 January, 2022	INE982X07218 #	a. Microfinance Enhancement Facility SA, SICAV-SIF#  b. UTI International Wealth Creator 4	Secured, Rated, Listed, Redeemable, Transferable Non- convertible Debentures#	42,00,00,000.00 #	5,00,00,000.00	Listed	5,79,70,006.00	110%	110%
1 4	29 March, 2022	INE982X07234	a. Blueorchard Microfinance Fund  b. Japan Asean Women Empowerment Fund	Secured, Rated, Listed, Redeemable, Transferable, Non- Convertible Debentures	45,00,00,000.00	45,00,00,000.00	Listed	50,98,04,565.00	110%	110%
1 5	March 30, 2022	INE982X07226	Creation Investments FPI, LLC	Rated, Unlisted, Senior, Transferable, Redeemable, Taxable, Non- Convertible Debentures	26,00,00,000.00	10,40,00,000.00	Unlisted	11,44,00,086.00	110%	110%
1 6	May 23, 2022	INE982X07283	a. Blueorchard Microfinance Fund  b. Microfinance Initiative For Asia (MIFA) Debt	Secured, Rated, Listed, Redeemable, Transferable, Non- Convertible Debentures	37,50,00,000.00	37,50,00,000.00	Listed	41,66,12,703.37	110%	110%

			Fund SA, SICAV-SIF							
1 7	June 07, 2022	INE982X07291	Global Access Fund LP	Secured, Rated, Unlisted, Redeemable, Transferable, Non- Convertible Debentures	46,70,00,000.00	46,70,00,000.00	Unlisted	46,70,00,101.00	100%	100%
1 8	September 28, 2022	INE982X07317	Various Debenture Holders in the category of Trust, LLP, Individuals, Companies etc.	Secured, Listed, Rated, Unsubordinated, Transferable, Redeemable, Principal Protected, Market Linked Non-Convertible Debentures	30,00,00,000.00	30,00,00,000.00	Listed	42,00,13,117.00	110%	110%
1 9	September 28, 2022	INE982X07325	Northern Arc Income Builder Fund (Series II)	Secured, Listed, Rated, Unsubordinated, Transferable, Redeemable, Principal Protected, Market Linked Non-Convertible Debentures	15,00,00,000.00	15,00,00,000.00	Listed	20,96,02,833.00	110%	110%
2 0	October 19, 2022	INE982X07333	Various Debenture Holders in the category of HUF, Individuals, Company, AIF etc.	Senior, Rated, Listed, Unsubordinated, Secured, Redeemable, Transferable, Taxable, Non- Convertible Debentures	20,00,00,000.00	3,33,33,320.00	Listed	3,66,66,956.00	110%	110%
2 1	October 19, 2022	INE982X07341	Various Debenture Holders in the category of HUF,	Senior, Rated, Listed, Unsubordinated, Secured, Redeemable,	25,00,00,000.00	11,11,11,100.00	Listed	12,22,22,299.00	110%	110%

			Individuals, Company etc.	Transferable, Taxable, Non- Convertible Debentures						
2 2	February 27, 23 read with deed of amendment to Debenture Trust Deed dated August 07, 2023	INE982X07358	GMO-Z.Com Payment Gateway India Credit Fund	Unlisted, Secured, Rated, Redeemable, Transferable, Non- Convertible Debenture	70,00,00,000.00	15,32,14,288.00	Unlisted	16,85,36,166.00	110%	110%
2 3	February 27, 23 read with deed of amendment to Debenture Trust Deed dated August 07, 2023	INE982X07366	GMO-Z.Com Payment Gateway India Credit Fund	Unlisted, Secured, Rated, Redeemable, Transferable, Non- Convertible Debenture	30,00,00,000.00	11,25,00,000.00	Unlisted	12,37,51,769.00	110%	110%
2 4	March 10, 2023	INE982X07374	Nederlandse Financierings- Maatschappij Voor Ontwik Kelingslanden N.V. (FMO)	Unlisted, Senior, Secured, Redeemable, Transferable, Non- Convertible Debentures	205,00,00,000.0 0	2,05,00,00,000.0 0	Unlisted	2,25,50,00,064.0 0	110%	110%
2 5	May 23, 2023	INE982X07382	a. Stichting Juridisch Eigenaar Actiam Institutional Microfinance Fund III Acting As Legal Owner Of Actiam Financial Inclusion Fund VRR b. DWM Income Funds S C A SICAV SIF - The Trill Impact-DWM	Secured, Unrated, Unlisted, Redeema ble, Trans ferable, Taxable, I NR denomin ated Non- Converti ble Debentur Es	52,87,00,000. 00	52,87,00,000.00	Unlisted	53,44,32,479.00	100%	100%

			SDGS Credit Fund c. Monega Multi Sector Microfinance and Impact Loan Fund							
26	June 26, 2023	INE982X08083	Creation Investments FPI LLC	Rated, Unlisted, Subordinated, Unsecured, Transferable, Redeemable, Taxable, Non-Convertible Debentures	25,00,00,000.00	25,00,00,000.00	Unlisted	Unsecured, Hence Not Applicable	Unsecured, Hence, Not Applicable	Unsecured, Hence, Not Applicable
27	October 19, 2023	INE982X07390	GMO-Z.Com Payment Gateway India Credit Fund	Unlisted, Secured, Rated, Redeemable, Transferable, Non-Convertible Debentures	80,00,00,000.00	80,00,00,000.00	Unlisted	88,00,00,927.00	110%	110%
28	<u>For Original Issuance:</u> November 30, 2023 <u>For Re-issuance under the existing</u> <u>INE982X08091:</u> <u>December 20, 2023</u>	INE982X08091	Various Debenture Holders in the category of Individuals, Company(ies) etc.	Rated, Subordinated, Unsecured, Listed, Transferable, Redeemable, Non-Convertible Debentures	<u>Original Issuance:</u> 25,00,00,000.00  <u>Re-issuance under the existing ISIN INE982X08091:</u> 24,00,00,000.00	49,00,00,000.00	Listed	Unsecured, hence not applicable	Unsecured, hence not applicable	unsecured, hence not applicable

29	December 11, 2023	INE982X07408	A K Securitization & Credit Opportunities Fund II	Senior, Secured, Rated, Unlisted, Redeemable, Non-Convertible Debentures	15,00,00,000.00	15,00,00,000.00	Unlisted	16,52,95,157.00	110%	110%
30	February 01, 2024	INE982X07416	Northern Arc Money Market Alpha Trust	Listed, Rated, Secured, Unsubordinated, Transferable, Redeemable, Fully Paid-Up, Non-Convertible Debentures	25,00,00,000.00	18,70,00,000.00	Listed	20,63,25,200.00	110%	110%
31	<p><u>For Original Issuance:</u> February 09, 2024</p> <p><u>For First Re-issuance under the existing INE982X08109:</u> February 22, 2024</p> <p><u>For Second Re-issuance under the existing INE982X08109:</u> March 27, 2024</p> <p><u>For Third Re-issuance under the existing INE982X08109:</u> May 31, 2024</p> <p><u>For Fourth Re-issuance under the existing</u></p>	INE982X08109	Various Debenture Holders in the category of Individuals, Company(ies), HUF etc.	Rated, Subordinated, Unsecured, Listed, Transferable, Redeemable, Non-Convertible Debentures	<p><u>Original Issuance:</u> 25,00,00,000.00</p> <p><u>First Re-issuance under the existing INE982X08109</u> : 15,00,00,000.00</p> <p><u>Second Re-issuance under the existing INE982X08109</u> : 15,00,00,000.00</p>	1,00,00,00,000.00	Listed	Unsecured, Hence, Not Applicable	Unsecured, Hence, Not Applicable	Unsecured, Hence, Not Applicable



	<u>INE982X08109:</u> <u>June 21, 2024</u>				<u>Third Re-issuance under the existing ISIN INE982X08109</u> : 15,00,00,000.00  <u>Fourth Re-issuance under the existing ISIN INE982X08109</u> : 30,00,00,000.00					
3 2	February 27, 2024	INE982X07424	1.Hinduja Leyland Finance Limited 2.Mas Financial Services Ltd	Fully Paid, Senior, Secured, Rated, Listed, Taxable, Redeemable, Taxable, Transferable, Non-Convertible Debentures	50,00,00,000.00	41,66,66,666.80	Listed	45,87,85,710.00	110%	110%

**This certificate is issued at specific request of SATYA**

**For Gitesh Sharma & Associates  
Chartered Accountants  
(FRN: 028392N)**

**GITESH SHARMA** Digitally signed  
by GITESH SHARMA  
Date: 2024.07.26  
18:38:25 +05'30'

**Gitesh Sharma**  
**(Prop.)**  
**M. No. (534920)**

**Date: 26.07.2024**  
**Place: Delhi**  
**UDIN: 24534920BKCPYF1607**



# GITESH SHARMA & ASSOCIATES

**CHARTERED ACCOUNTANTS**

1810 3<sup>rd</sup> floor Outram Lines Kingsway Camp, Delhi-09

PHONE: - 011-47074221

Email: [cagiteshsharma@gmail.com](mailto:cagiteshsharma@gmail.com)

## Annexure F

### FUND UTILIZATION CERTIFICATE

To

**CATALYST TRUSTEESHIP LIMITED,**

213, 2nd Floor, Naurang House, 21,

Kasturba Gandhi Marg, New Delhi –110001

**THIS IS TO CERTIFY THAT SATYA MicroCapital Limited (SATYA),** bearing CIN: U74899DL1995PLC068688, having its registered office at 519, 5<sup>th</sup> Floor, DLF Prime Towers, Okhla Industrial Area, Phase-1, New Delhi-110020, India has utilized the amount of the following Non-Convertible Debentures for below mentioned Purposes only.

S. No.	Date of Trust Deed	Name of Debenture holders	Particulars	Issue size (INR)	Listed/Unlisted	Amount Outstanding (INR)	End use/Utilisation of Funds
1	4 September, 2018 read with amendment deeds to trust Deed dated 07-03-2019, 08-06-2020 and 26-05-2022.	a. Microfinance Enhancement Facility SA, SICAV -SIF b. UTI International Wealth Creator 4	Secured Rated Listed Redeemable Transferable Non-Convertible Debentures	40,00,00,000.00	Listed	40,00,00,000.00	To meet funding requirements of the issuer for growing its microfinance portfolio.
2	20 August, 2019 read with amendment to trust deed dated 25-08-2021.	UTI International Wealth Creator 4	Rated, Listed, Secured Redeemable Transferable Non-Convertible Debentures	28,50,00,000.00	Listed	28,50,00,000.00	Deployment of funds on its own balance sheet
3	29 March, 2019	IFMR Fimpact Long Term Credit Fund	Rated, Subordinated, Unsecured, Transferable, Redeemable, Non-Convertible Debentures	20,00,00,000.00	Unlisted	20,00,00,000.00	Onward lending only Deployment of funds on its own balance sheet
4	08 July 2019	Various Debenture Holders in the category of Individuals, HUF, Companies etc.	Rated, Listed, Unsecured, Subordinated, Redeemable, Taxable, Non-	10,00,00,000.00	Listed	10,00,00,000.00	-General corporate purposes -For the ordinary course of

			Convertible Debentures				business of the issuer including repayment/re-financing of existing debt
5	01 August, 2019	Various Debenture Holders in the category of Individuals, HUF, Companies etc.	Rated, Listed, Unsecured, subordinated, Redeemable, Taxable, Non-Convertible Debentures	15,00,00,000.00	Listed	15,00,00,000.00	-General corporate purposes  -For the ordinary course of business of the issuer including repayment/re-financing of existing debt
6	17 July, 2020	JAPAN Asean Women Empowerment Fund	Secured, Rated, Listed, Redeemable, Non-convertible Debentures	34,50,00,000.00	Listed	34,50,00,000.00	Diversifying the funding sources of the company to expand the loan portfolio
7	14 June, 2021	Northern Arc Income Builder Fund (Series II)	Secured, Rated, Listed, Redeemable, Transferable, Principal Protected Market Linked Non-Convertible Debentures	20,00,00,000.00	Listed	20,00,00,000.00	To augment the long term resources of the company & to meet working capital requirement
8	23 June, 2021	Covid-19 Emerging and Frontier Markets MSME Support Fund SCSP SICAV-RAIF – AfrAsia	Secured, Rated, Listed, Redeemable, Transferable, Non-Convertible Debentures	22,10,00,000.00	Listed	Redeemed on 28.06.2024	Enabling the company to continue operations and address the impact of COVID-19 pandemic on the Company's operations and portfolio and to enable the Company to provide access to liquidity for its micro, small and medium enterprise (MSME) clients.
9	23 June, 2021	JAPAN ASEAN Women Empowerment Fund	Secured, Rated, Listed, Redeemable, Non-	16,10,00,000.00	Listed	16,10,00,000.00	Diversifying the funding sources of the Company to expand the microfinance

			Convertible Debentures				loan portfolio and to further advance the Company's commitment to providing the loans to women and women owned businesses.
10	23 June, 2021	Microfinance Initiative for Asia (MIFA) Debt Fund SA, SICAV-SIF	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures	16,10,00,000.00	Listed	16,10,00,000.00	Expanding the growth of the loan portfolio of the Company.
11	10 August, 2021	UTI International Wealth Creator 4	Secured, Rated, Listed, Redeemable, Transferable, Non-Convertible Debentures	80,00,00,000.00	Listed	80,00,00,000.00	Expanding the growth of the microfinance loan portfolio of the Company.
12	21 October, 2021	Vivriti India Impact Bond Fund	Rated, Unlisted, Subordinated, Unsecured, Redeemable, Transferable, Non-Convertible Debentures	30,00,00,000.00	Unlisted	30,00,00,000.00	Disbursement and business growth
13	12 January 2022 <sup>#</sup>	a. Microfinance Enhancement Facility SA, SICAV-SIF <sup>#</sup>  b. UTI International Wealth Creator 4	Secured, Rated, Listed, Redeemable, Transferable, Non-Convertible Debenture	42,00,00,000.00 <sup>#</sup>	Listed	5,00,00,000.00	Meeting the funding requirements of the company for growing its microfinance portfolio.
14	29 March, 2022	a. BlueOrchard Microfinance Fund  b. Japan ASEAN Women Empowerment Fund SA, SICAV-SIF	Secured, Rated, Listed, Redeemable, Transferable, Non-Convertible Debenture	45,00,00,000.00	Listed	45,00,00,000.00	Meet funding requirements for expanding the loan portfolio of the company and diversifying the funding sources of the Company to expand the microfinance loan portfolio and to further

							advance the Company's commitment to providing the loans to women and women owned businesses.
15	30 March, 2022	Creation Investments FPI, LLC	Rated, Unlisted, Senior, Transferable Redeemable, Taxable, Non-Convertible Debentures	26,00,00,000.00	Unlisted	10,40,00,000.00	To meet funding requirements of the issuer for on lending to its Microfinance portfolio or for general corporate purposes.
16	May 23, 2022	a. Blueorchard Microfinance Fund b. Microfinance Initiative For Asia (MIFA) Debt Fund SA, SICAV-SIF	Secured, Rated, Listed, Redeemable, Transferable, Non-Convertible Debentures	37,50,00,000.00	Listed	37,50,00,000.00	To meet funding requirements for expanding the microfinance portfolio of the company.
17	June 07, 2022	Global Access Fund LP	Secured, Rated, Unlisted, Redeemable, Transferable, Non-Convertible Debentures	46,70,00,000.00	Unlisted	46,70,00,000.00	To disburse water & sanitation loans and home improvement loans that include water and sanitation improvements.
18	September 28, 2022	Various Debenture Holders in the category of Trust, LLP, Individuals, Companies etc.	Secured, Listed, Rated, Unsubordinated, Transferable, Redeemable, Principal Protected, Market Linked Non-Convertible Debentures	30,00,00,000.00	Listed	30,00,00,000.00	To augment the long-term resources of the company and to meet working capital requirement.
19	September 28, 2022	Northern Arc Income Builder Fund (Series II)	Secured, Listed, Rated, Unsubordinated, Transferable, Redeemable, Principal Protected, Market Linked Non-	15,00,00,000.00	Listed	15,00,00,000.00	To augment the long-term resources of the company and to meet working capital requirement.

			Convertible Debentures				
20	October 19, 2022	Various Debenture Holders in the category of HUF, Individuals, Company, AIF etc.	Senior, Rated, Listed, Unsubordinated, Secured, Redeemable, Transferable, Taxable, Non-Convertible Debentures	20,00,00,000.00	Listed	3,33,33,320.00	To augment the long-term resources of the company and to meet working capital requirement.
21	October 19, 2022	Various Debenture Holders in the category of HUF, Individuals, Company etc.	Senior, Rated, Listed, Unsubordinated, Secured, Redeemable, Transferable, Taxable, Non-Convertible Debentures	25,00,00,000.00	Listed	11,11,11,100.00	To augment the long-term resources of the company and to meet working capital requirement.
22	February 27, 23 read with deed of amendment to Debenture Trust Deed dated August 07, 2023	GMO-Z.Com Payment Gateway India Credit Fund	Unlisted, Secured, Rated, Redeemable, Transferable, Non-Convertible Debenture	70,00,00,000.00	Unlisted	15,32,14,288.00	Onward Lending only, not for operating expenses.
23	February 27, 23 read with deed of amendment to Debenture Trust Deed dated August 07, 2023	GMO-Z.Com Payment Gateway India Credit Fund	Unlisted, Secured, Rated, Redeemable, Transferable, Non-Convertible Debenture	30,00,00,000.00	Unlisted	11,25,00,000.00	Onward Lending only, not for operating expenses.
24	March 10, 2023	Nederlandse Financierings-Maatschappij Voor Ontwik Kelingslanden N.V. (FMO)	Unlisted, Senior, Secured, Redeemable, Transferable, Non-	205,00,00,000.00	Unlisted	2,05,00,00,000.00	Atleast 20% of the proceeds of NCDs shall be utilized to grow Issuer's water, sanitization and hygiene

			Convertible Debentures				("WASH") Portfolio. The remainder of the proceeds of NCDs shall be utilized by the issuer to grow its micro loan portfolio by on lending to females, women-owned enterprises and youth enterprises (i.e age between 18-35 years old) in rural areas.
25	May 23, 2023	a. Stichting Juridisch Eigenaar Actiam Institutional Microfinance Fund III Acting As Legal Owner Of Actiam Financial Inclusion Fund VRR b. DWM Income Funds S C A SICAV SIF - The Trill Impact-DWM SDGS Credit Fund c. Monega Multi Sector Microfinance and Impact Loan Fund	Secured, Unrated, Unlisted, Redeemable, Transferable, Taxable, INR denominated Non-Convertible Debentures	52,87,00,000.00	Unlisted	52,87,00,000.00	Utilize the moneys towards the expansion and lengthening of the Company's loan portfolio segment(s) related to the areas of micro and small business lending in India.
26	June 26, 2023	Creation Investments FPI LLC	Rated, Unlisted, Subordinated, Unsecured, Transferable, Redeemable, Taxable, Non-Convertible Debentures	25,00,00,000.00	Unlisted	25,00,00,000.00	The fund raised shall be utilized by company for (a) augmenting the tier II Capital, (b) on-lending by the company i.r.o its microfinance portfolio (c) general corporate purposes of the company.
27	October 19, 2023	GMO-Z.Com Payment Gateway India Credit Fund	Unlisted, Secured, Rated, Redeemable, Transferable, Non-Convertible Debentures	80,00,00,000.00	Unlisted	80,00,00,000.00	Onward Lending only
28	For Original Issuance:	Various Debenture Holders in the category	Rated, Subordinated, Unsecured,	Original Issuance:	Listed	49,00,00,000.00	to augment the Company's Tier II capital and



	November 30, 2023  For Re-issuance under the existing INE982X08091: December 20, 2023	of Individuals, Company(ies) etc.	Listed, Transferable, Redeemable, Non-Convertible Debentures	25,00,00,000.00  Re-issuance under the existing ISIN INE982X08091: 24,00,00,000.00			enhance the capital adequacy of the Company, and enhancing the Issuer's long-term resources and for the regular business activities of the Issuer
29	December 11, 2023	A K Securitization & Credit Opportunities Fund II	Senior, Secured, Rated, Unlisted, Redeemable, Non-Convertible Debentures	15,00,00,000.00	Unlisted	15,00,00,000.00	Towards on-lending purpose and for regular business purpose
30	February 01, 2024	Northern Arc Money Market Alpha Trust	Listed, Rated, Secured, Unsubordinated, Transferable, Redeemable, Fully Paid-Up, Non-Convertible Debentures	25,00,00,000.00	Listed	18,70,00,000.00	on lending purpose in the form of unsecured working capital loans to self-employed women borrowers.
31	For Original Issuance: February 09, 2024  First Re-issuance - INE982X08091: February 22, 2024  For Second Re-issuance - INE982X08091:	Various Debenture Holders in the category of Individuals, Company(ies), HUF etc.	Rated, Subordinated, Unsecured, Listed, Transferable, Redeemable, Non-Convertible Debentures	<u>Original Issuance:</u> 25,00,00,000.00  <u>First Re-issuance under the existing ISIN INE982X08091:</u> 15,00,00,000.00  <u>Second Re-issuance under the existing ISIN INE982X08091:</u>		1,00,00,00,000.00  (Rs.15 Cr is not yet utilized as on June 30, 2024)	to augment the Company's Tier II capital and enhance the capital adequacy of the Company, and enhancing the Issuer's long-term resources and for the regular business activities of the Issuer  (Rs.15 Cr is not yet utilized as on June 30, 2024)

	March 27, 2024  Third Re-issuance: May 31, 2024  Fourth Re-issuance: <u>June 21, 2024</u>			<u>I:</u> 15,00,00,000.00  <u>Third Re-issuance:</u> 15,00,00,000.00  <u>Fourth Re-issuance:</u> 30,00,00,000.00			
32	February 27, 2024	1. Hinduja Leyland Finance Limited 2. MAS Financial Services Ltd	Fully Paid, Senior, Secured, Rated, Listed, Taxable, Redeemable, Taxable, Transferable, Non-Convertible Debentures	50,00,00,000.00	Listed	41,66,66,666.80	shall be utilized by the Company for the ordinary course of business of the Company including repayment / re-financing of any existing debt of the Company and the general corporate purposes of the Company in compliance with Applicable Law.

This Certificate is issued at the specific Request of SATYA.

**For Gitesh Sharma & Associates**  
**Chartered Accountants**  
**(FRN: 028392N)**

GITESH SHARMA  
Digitally signed by  
GITESH SHARMA  
Date: 2024.07.26  
18:38:52 +05'30'

**Gitesh Sharma**

**(Prop.)**

**M. No. (534920)**

**Date: 26.07.2024**

**Place: Delhi**

**UDIN: 24534920BKCPYE3192**