



SATYA MicroCapital Ltd.

सर्वे भयन्तु सुखिनः

Date: October 21, 2024

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

Scrip Code: 958258, 958955, 958878, 958911, 973235*, 973301, 973383, 973717, 973893, 973971, 974260, 974262*, 974312, 974313, 975229, 975367, 975375, 975440, 975861, 975946

Subject: Outcome of Board Meeting in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/Madam

This is with reference to Regulation 51 read with Part B of schedule III, Regulation 52 and other applicable regulations of Listing Regulations, as amended, it is hereby intimated that the Board of Directors at its meeting held on October 21, 2024 has considered & approved the Un-audited Financial Results for the quarter and period ended September 30, 2024. In this regard, attached herewith the following for your perusal:

- 1, Limited Review Report as provided by the Statutory Auditors of the Company, M/s Sharp and Tannan, Chartered Accountants;
2. Un-audited Financial Results of the Company for the quarter and period ended September 30, 2024 along with the information as prescribed under sub-regulation 4 of Regulation 52 of Listing Regulations;
3. Statement pursuant to regulation 52(7) & 52(7A) of Listing Regulations;
4. Security Cover Certificate under regulation 54 of Listing Regulations.
5. Disclosure of Related Party Transactions under regulation 23(9) of Listing Regulations.

The meeting of Board of Directors was commenced at 1:00 P.M. and concluded at 4:20 P.M.

Request you to please take above documents on record.

Thanking you,
Yours faithfully,

For SATYA MicroCapital Limited

Choudhary Runveer Krishan
Company Secretary & Chief Compliance Officer



CC: Catalyst Trusteeship Limited
ICRA Limited; CRISIL Ratings Limited, Acuite Ratings & Research Limited, India Ratings & Research Private Limited

*Non-Convertible Debentures (NCDs) issued and listed under the scrip code 973235 (ISIN INE982X07135) and 974262 (ISIN INE982X07325) were redeemed on September 9, 2024 and are under the process of delisting with BSE.

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

Independent Auditor's Limited Review Report on unaudited financial results of SATYA MicroCapital Limited for the quarter and half year ended 30 September 2024, pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

**The Board of Directors
SATYA MicroCapital Limited**

Introduction:

1. We have reviewed the accompanying statement of unaudited financial results of **SATYA MicroCapital Limited** ("the Company") for the quarter and half year ended 30 September 2024, together with notes thereon ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in its meeting held on 21 October 2024, 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, as amended (the "Act"), the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time, applicable to the Company ('RBI guidelines') and other accounting principles generally accepted in India and is in compliance with Regulation 52 of the Listing Obligations.

Scope of 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 with company personnel 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 specified under section 143(10) of the Act 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.

Conclusion:

4. Based on our review conducted as stated 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 Ind AS 34, prescribed under section 133 of the Act, RBI guidelines 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.

Other matters:

5. The Statement includes the results for the previous quarter ended 30 June 2024 and corresponding quarter and half year ended 30 September 2023 which were reviewed by the predecessor auditor whose reports dated 19 July 2024 and 02 November 2023, respectively, expressed an unmodified conclusion on those results.
6. The Statement also includes the results for the year ended 31 March 2024 which have been audited by the predecessor auditor whose report dated 30 April 2024 expressed unmodified opinion on those results.

Our conclusion is not modified with respect of these other matters.

For **SHARP & TANNAN**
Chartered Accountants
Firm's registration no.: 109982W

Mandar S. Ghanekar

Mandar S. Ghanekar
Partner

Membership no.: 126772
UDIN: 24126772BKFHXY3276

New Delhi, 21 October 2024



SATYA MicroCapital Ltd.

सर्वे भवन्तु सुखिनः

SATYA MicroCapital Limited
CIN : U74899DL1995PLC068688
Registered office : 519, 5th Floor, DLF Prime Towers, Okhla Industrial Area, Phase-I, New Delhi-110020
Corporate office : SATYA Tower, Plot No 7A, Sector 125, Noida, Uttar Pradesh 201313
Website: www.satyamicrocapital.com; E-mail: cs@satyamicrocapital.com ; Phone: 011-49724000
Statement of un-audited financial results for the quarter and half year ended September 30, 2024

(₹ in million except EPS)

S.no.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from operations						
	Interest income	2,774.20	2,864.60	2,323.28	5,638.80	4,740.77	10,114.24
	Fees and commission income	83.13	183.51	261.36	266.64	402.04	1,107.50
	Net gain on fair value changes	40.62	18.01	53.88	58.63	19.04	-
	Net gain on derecognition of financial instruments under amortised cost category	267.17	222.52	358.36	489.69	613.20	1,362.95
	Total revenue from operations	3,165.12	3,288.64	2,996.88	6,453.76	5,775.05	12,584.69
2	Other income	38.83	5.90	53.06	44.73	74.54	153.87
3	Total income (1+2)	3,203.95	3,294.54	3,049.94	6,498.49	5,849.59	12,738.56
4	Expenses						
	Finance costs	1,483.75	1,431.76	1,267.18	2,915.51	2,367.66	5,260.12
	Net loss on fair value changes	-	-	-	-	-	31.91
	Impairment of financial instruments	197.08	352.92	169.12	550.00	443.33	1,313.65
	Employee benefits expenses	837.15	898.94	745.55	1,736.09	1,427.03	3,059.94
	Depreciation and amortisation expenses	39.36	30.18	28.48	69.54	48.07	125.75
	Other expenses	368.46	272.51	331.13	640.97	552.15	1,192.93
	Total expenses	2,925.80	2,986.31	2,541.46	5,912.11	4,838.24	10,984.30
5	Profit before tax (3-4)	278.15	308.23	508.48	586.38	1,011.35	1,754.26
6	Tax expense:						
	Current tax	95.92	150.59	105.70	246.51	301.42	587.55
	Deferred tax charge/(credit)	(25.04)	(72.44)	22.85	(97.48)	(45.80)	(142.36)
	Total tax expense	70.88	78.15	128.55	149.03	255.62	445.19
7	Net profit after tax (5-6)	207.27	230.08	379.93	437.35	755.73	1,309.07
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss	8.71	(2.38)	(2.36)	6.33	(4.14)	(17.60)
	Income tax relating to items that will not be reclassified to profit or loss	(2.19)	0.60	0.59	(1.59)	1.04	4.43
	Items that will be reclassified to profit or loss	(74.69)	-	-	(74.69)	-	-
	Income tax relating to items that will be reclassified to profit or loss	18.80	-	-	18.80	-	-
	Total other comprehensive income	(49.37)	(1.78)	(1.77)	(51.15)	(3.10)	(13.17)
9	Total comprehensive income (7+8)	157.90	228.30	378.16	386.20	752.63	1,295.90
10	Paid-up equity share capital (face value of ₹ 10 per equity share)						656.45
11	Instruments entirely equity in nature						2.50
12	Other equity						9,597.27
13	Earning per share (EPS) (face value of ₹ 10 per equity share)						
	- Basic (amount in ₹)	3.16	3.50	6.04	6.66	12.36	20.91
	- Diluted (amount in ₹)	3.13	3.47	5.88	6.60	11.68	20.24
	(EPS for the quarter and half year ended are not annualised)						

slr



Registered and Corporate Office

519, 5th Floor, DLF Prime Towers, 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



SATYA MicroCapital Ltd.

सर्वे भवन्तु सुखिनः

SATYA MicroCapital Limited
CIN : U74899DL1995PLC068688
Registered office : 519, 5th Floor, DLF Prime Towers , Okhla Industrial Area, Phase-I, New Delhi-110020
Corporate office : SATYA Tower, Plot No 7A, Sector 125, Noida, Uttar Pradesh 201313
Website: www.satyamicrocapital.com: E-mail: cs@satyamicrocapital.com : Phone: 011-49724000

Statement of Un-audited assets and liabilities as at September 30, 2024

Particulars	(₹ in million)	
	As at September 30, 2024 (Un-audited)	As at March 31, 2024 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	12,278.65	1,665.26
Bank balances other than cash and cash equivalents	2,641.22	4,413.49
Trade receivables	98.78	152.76
Loan portfolio	43,171.82	48,477.36
Investments	1,271.22	1,349.48
Other financial assets	1,455.40	1,544.55
	60,917.09	57,602.90
Non-financial assets		
Current tax assets (net)	-	145.63
Deferred tax assets (net)	212.52	97.84
Property, plant and equipment	311.41	326.45
Capital work-in-progress	925.92	895.95
Intangible assets	4.57	5.23
Other non-financial assets	1,054.95	626.60
	2,509.37	2,097.70
TOTAL ASSETS	63,426.46	59,700.60
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Derivative financial instruments	10.68	38.86
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	3.08	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	95.06	333.26
Debt securities	12,488.42	10,112.69
Borrowings (other than debt securities)	35,333.66	33,455.35
Subordinated liabilities	3,982.45	3,550.15
Other financial liabilities	526.31	1,587.69
	52,439.66	49,078.00
Non-financial liabilities		
Current tax liabilities (net)	185.06	128.81
Provisions	55.07	72.23
Other non-financial liabilities	97.17	165.34
	337.30	366.38
Equity		
Equity share capital	657.01	656.45
Instruments entirely equity in nature	2.50	2.50
Other equity	9,989.99	9,597.27
	10,649.50	10,256.22
TOTAL LIABILITIES AND EQUITY	63,426.46	59,700.60

SET



Registered and Corporate Office

519, 5th Floor, DLF Prime Towers, 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



SATYA MicroCapital Ltd.

सर्वे भवन्तु सुखिनः

SATYA MicroCapital Limited

CIN : U74899DL1995PLC068688

Registered office : 519, 5th Floor, DLF Prime Towers, Okhla Industrial Area, Phase-I, New Delhi-110020

Corporate office : SATYA Tower, Plot No 7A, Sector 125, Noida, Uttar Pradesh 201313

Website: www.satyamicrocapital.com; E-mail: cs@satyamicrocapital.com ; Phone: 011-49724000

Statement of un-audited Cash flows for the half year ended September 30, 2024

(₹ in million unless otherwise stated)

Particulars	For half year ended September 30,2024	For half year ended September 30,2023
	(Un-audited)	(Un-audited)
Cash flow from operating activities		
Profit before tax	586.37	1,011.35
Adjustments for:		
Depreciation and amortisation	64.69	45.14
Depreciation of right-of-use asset	4.85	2.93
Share based payment to employees	4.57	6.08
Interest expense for leasing arrangements	1.47	1.01
Impairment of financial instruments	557.23	443.60
Income from sale of investment	(39.38)	(27.23)
Net gain on fair value changes	(58.63)	(19.04)
Profit on sale of property plant and equipment	(0.38)	(0.51)
Unrealised exchange fluctuation loss (net)	44.06	-
Net gain on derecognition of financials instruments under amortised cost category	(489.69)	(613.20)
Exchange differences arising on foreign exchange	(44.24)	-
Operating profit before working capital changes	630.92	850.13
Movements in working capital:		
Increase/(decrease) in trade payable and other financial liabilities	(1,292.05)	193.14
Increase/(decreases) in other non-financial liabilities	(68.17)	(25.60)
Increase/(decreases) in provisions	(10.83)	6.07
(Increase)/decrease in bank balances other than cash and cash equivalents	1,772.27	(2,345.34)
(Increase)/decrease in trade receivables	53.98	(38.93)
(Increase)/decrease in loan portfolio	4,755.54	(779.74)
(Increase)/decrease in other financial assets	578.84	689.64
(Increase)/decrease in other non-financial assets	(428.35)	(116.53)
Cash used in operations	5,992.15	(1,567.16)
Income-tax paid	(44.63)	(162.76)
Net cash used in operating activities (A)	5,947.52	(1,729.92)
Cash flow from investing activities		
Income from sale of investment	39.38	27.23
Purchase of property, plant and equipment and capital work-in-progress	(85.50)	(185.75)
Proceeds from sale of property, plant and equipment	2.58	12.16
Purchase of investment	-	(250.00)
Proceeds from investment	78.26	207.39
Net cash used in investing activities (B)	34.72	(188.97)
Cash flow from financing activities		
Proceeds from issue of share capital (including premium and net of issue expenses)	(5.61)	7.66
Proceeds from debt securities	4,535.08	665.01
Repayment of debt securities	(2,159.35)	(985.24)
Proceeds from borrowings other than debt securities	10,917.54	17,487.28
Repayment of borrowings other than debt securities	(9,083.30)	(8,346.32)
Proceeds from subordinated liabilities	450.00	1,450.00
Repayment of subordinated liabilities	(17.70)	(6.59)
Payment of lease liabilities	(5.51)	(6.15)
Net cash from financing activities (C)	4,631.15	10,265.65
Net increase / (decrease) in cash and cash equivalents (A + B + C)	10,613.39	8,346.76
Cash and cash equivalents at the beginning of the year	1,665.26	2,199.93
Cash and cash equivalents at the end of the period	12,278.65	10,546.69
Components of cash and cash equivalents as at the end of the period		
Cash on hand	13.11	28.48
Balance with banks - on current accounts	5,294.27	3,315.46
Deposits with original maturity of less than 3 months	6,971.27	7,202.75
Total cash and cash equivalents	12,278.65	10,546.69

SK



Registered and Corporate Office

519, 5th Floor, DLF Prime Towers, 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



SATYA MicroCapital Ltd.

सर्वे भवन्तु सुखिनः

SATYA MicroCapital Limited
CIN : U74899DL1995PLC068688

Registered office: 519, 5th Floor, DLF Prime Towers, Okhla Industrial Area, Phase-I, New Delhi-110020

Corporate office: SATYA Tower, Plot No 7A, Sector 125, Noida, Uttar Pradesh 201313

Website: www.satyamicrocapital.com; E-mail: es@satyamicrocapital.com; Phone: 011-49724000

Notes to the un-audited financial results:

- The above financial results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on October 21, 2024, in accordance with requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The statutory auditors of the Company have carried out a limited review of the aforesaid financial results.
- These financial results have been prepared in accordance with Indian accounting standards prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder ("Ind AS") and the other accounting principles generally accepted in India, to the extent applicable.
- Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended) for the half year ended Sep 30, 2024 are presented in below table:

S.No.	Particulars	Half year ended September 30, 2024
1	Debt-equity ratio (no. of times)*	4.86
2	Debt service coverage ratio	Not applicable
3	Interest service coverage ratio	Not applicable
4	Outstanding redeemable preference shares (in numbers)- refer note (a)	Nil
5	Capital redemption reserve/debenture redemption reserve (₹ in million)	Nil
6	Net worth (₹ in million)	10,649.50
7	Net profit after tax (₹ in million)	437.35
8	Earnings per share: Basic (not annualised)	6.66
	Diluted (not annualised)	6.60
9	Current ratio (no. of times)**	Not applicable
10	Long term debt to working capital (no. of times)**	Not applicable
11	Bad debts to account receivable ratio**	Not applicable
12	Current liability ratio (no. of times)**	Not applicable
13	Total debts to total assets***	0.82
14	Debtors turnover**	Not applicable
15	Inventory turnover**	Not applicable
16	Operating margin (%)**	Not applicable
17	Net profit margin (%) #	6.73%
18	Sector specific equivalent ratios, as applicable:	
	a) GNPA (%) ##	2.99%
	b) NNPA (%) ###	1.48%
	c) CRAR (%) \$	24.93%
	d) Provision Coverage Ratio (%) ^	87.32%

Notes:

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

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

^ Provision Coverage Ratio (%) = Expected credit loss/Gross NPA (Stage III) loan EAD

- 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 quarter and half year ended September 30, 2024:

Particular	NBFC-MFI	NBFC-MFI
	Quarter ended September 30, 2024	Half year ended September 30, 2024
Number of loan accounts assigned	78,689	128,984
Aggregate amount of loan assigned (₹ in million)	2,538.06	4,463.34
Sale consideration (₹ in million)	2,538.06	4,463.34
Weighted average remaining maturity (in months)	16.66	18.07
Weighted average holding period after origination (in months)	NA	NA
Retention of beneficial economic interest (MRR)	10%	10%
Number of Transactions	2	6
Coverage of tangible security coverage	Nil	Nil
Rating wise distribution of rated loans	Unrated	Unrated

- The Company has not transferred any stressed loan during the quarter and half year ended September 30, 2024.

- The Company has not acquired any stressed loan during the quarter and half year ended September 30, 2024.

SAT



Registered and Corporate Office

519, 5th Floor, DLF Prime Towers, 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



SATYA MicroCapital Ltd.

सर्वे भवन्तु सुखिनः

SATYA MicroCapital Limited

CIN : U74899DL1995PLC068688

Registered office: 519, 5th Floor, DLF Prime Towers, Okhla Industrial Area, Phase-I, New Delhi-110020

Corporate office: SATYA Tower, Plot No 7A, Sector 125, Noida, Uttar Pradesh 201313

Website: www.satyamicrocapital.com; E-mail: cs@satyamicrocapital.com; Phone: 011-49724000

- 7 India Ratings & Research Private Ltd has assigned a rating of 'IND RR3' i.e. 50%-75% on a recovery rating scale to Security Receipts ("SRs") of ₹ 549.12 million as on September 30, 2024. The Company is holding impairment allowance of ₹ 263.48 million as on September 30, 2024.
- 8 The Company operate in a single reportable segment i.e., financing, which has similar risks and returns for the purpose of Ind AS 108- Operating Segments. The Company operate in single geographic segment i.e., domestic.
- 9 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.
- 10 The listed secured non-convertible debentures of the Company aggregating to ₹ 8,150.52 million as at September 30, 2024 are secured by way of exclusive charge on Book debts/Receivables hypothecated in favour of Debenture Trustee, with a security cover of 1.05 times or more as required under Information Memorandum/Debenture Trustee Deed.
- 11 Following options were exercised during the half year ended September 30, 2024 and equity shares were allotted as mentioned below:

ESOP Scheme	Number of equity shares
Satva ESOP 2018	55,871

- 12 The comparative figures as disclosed in these results have been regrouped/reclassified, wherever necessary, to make them comparable to current period figures.
- 13 The above financial results are available on the stock exchange website (www.bseindia.com) and the website of the Company (www.satyamicrocapital.com).

547

Place: New Delhi

Date : October 21, 2024

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

Vivek Tiwari

Managing Director, CEO and CIO

DIN: 02174160



Registered and Corporate Office

519, 5th Floor, DLF Prime Towers, 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



SATYA MicroCapital Ltd.

सर्वे भवन्तु सुखिनः

Date: October 21, 2024

To,
BSE Limited
1st Floor, P.J Towers
Dalal Street, Mumbai 40001

Scrip Code: 958258, 958955, 958878, 958911, 973235*, 973301, 973383, 973717, 973893, 973971, 974260, 974262*, 974312, 974313, 975229, 975367, 975375, 975440, 975861, 975946

Dear Sir/Madam,

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

Pursuant to provisions of Regulation 52(7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, as amended, the Company hereby confirms that the proceeds raised through issuance of Non-Convertible Debentures (NCDs) listed on BSE Limited have been utilised for the purposes as disclosed in the Information Memorandum/ Placement Memorandum/Key Information Document/Debenture Trust deed of respective issues as specified in Annexure and there are no material deviation in use of proceeds as compared to the objects of the issue of NCDs.

Statement indicating utilisation and Statement indicating deviation/ variation in the use of proceeds of issue of listed Non-convertible Debentures is enclosed as “**Annexure**”.

Kindly take the above information on record.

Thanking you,
Yours faithfully,

For **SATYA MicroCapital Limited**



Choudhary Runveer Krishnan
Company Secretary & Chief Compliance Officer

CC: Catalyst Trusteeship Limited
ICRA Limited; CRISIL Ratings Limited, Acuite Ratings & Research Limited, India Ratings & Research Private Limited

*Non-Convertible Debentures (NCDs) issued and listed under the scrip code 973235 (ISIN INE982X07135) and 974262 (ISIN INE982X07325) were redeemed on September 9, 2024 respectively, and are under the process of delisting with BSE.

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



A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
SATYA MicroCapital Limited	INE982X08109 (Re-issuance of Rs. 30 crores under the existing ISIN INE982X08109)	Private Placement	Listed, Rated, Taxable, Unsecured, Subordinated Transferable, Redeemable, Fully Paid-Up, Non-Convertible Debentures	June 21, 2024	Rs. 30,00,00,000 (Rupees Thirty Crores)	Rs. 30,00,00,000 (Rupees Thirty Crores)	No	N.A.	N.A.
SATYA MicroCapital Limited	INE982X07432	Private Placement	Listed, Rated, Senior, Secured, redeemable, Transferable, Non-Convertible Debentures	July 26, 2024	Rs. 207,50,00,000 (Rupees Two Hundred and Seven Crores and fifty Lakhs)	Rs. 207,50,00,000 (Rupees Two Hundred and Seven Crores and fifty Lakhs)	No	N.A.	N.A.
SATYA MicroCapital Limited	INE982X08117	Private Placement	Listed, Rated, Senior, Taxable redeemable, Transferable, fully paid	August 23, 2024	Rs. 50,00,00,000 (Rupees Fifty Crores)	Rs. 50,00,00,000 (Rupees Fifty Crores)	No	N.A.	N.A.



Registered & Corporate Office

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

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

CIN : U74899DL1995PLCO68688 | Fax : (+91-11) 49724051 | Phone : (+91-11) 4972 4000



SATYA MicroCapital Ltd.

			Non- Convertible Debentures						
--	--	--	-----------------------------------	--	--	--	--	--	--

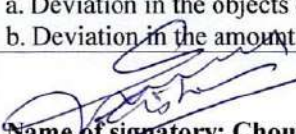
B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	SATYA MicroCapital Limited
Mode of fund raising	Private placement
Type of instrument	1. Listed, Rated, Taxable, Unsecured, Subordinated, Transferable, Redeemable, Fully Paid-Up, Non-Convertible Debentures 2. Listed, Rated, Senior, Secured, redeemable, Transferable, Non-Convertible Debentures 3. Listed, Rated, Senior, Taxable redeemable, Transferable, fully paid Non-Convertible Debentures
Date of raising funds	1. 21-06-2024 2. 26-07-2024 3. 23-08-2024
Amount raised	1. Rs. 30,00,00,000 (Rupees Thirty Crores) 2. Rs. 207,50,00,000 (Rupees Two Hundred and Seven Crores and fifty Lakhs) 3. Rs. 50,00,00,000 (Rupees Fifty Crores)
Report filed for quarter ended	September 30, 2024
Is there a deviation/ variation in use of funds raised?	NA
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	NA

Original Object	Modified Object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/variation for the quarter according to applicable object (in Rs. Crore and in %)	Remarks, if any
N.A						

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.


Name of signatory: Choudhary Runveer Krishanan
Designation: Company Secretary & Chief Compliance Officer
Date: October 21, 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

Date: October 21, 2024

To

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

Scrip Code: 958258, 958955, 958878, 958911, 973235*, 973301, 973383, 973717, 973893, 973971, 974260, 974262*, 974312, 974313, 975229, 975367, 975375, 975440, 975861, 975946

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


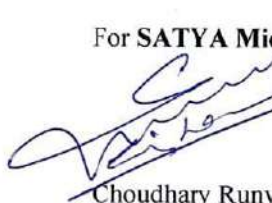
Dear Sir,

Pursuant to Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024, as amended, please find enclosed herewith the statement on security cover available for listed non-convertible debt securities as at September 30, 2024.

You are requested to take the same on your record.

Thanking you,
Yours faithfully,

For **SATYA MicroCapital Limited**



Choudhary Runveer Krishnan
Company Secretary & Chief Compliance Officer

CC: Catalyst Trusteeship Limited
ICRA Limited; CRISIL Ratings Limited, Acuite Ratings & Research Limited, India Ratings & Research Private Limited

*Non-Convertible Debentures (NCDs) issued and listed under the scrip code 973235 (ISIN INE982X07135) and 974262 (ISIN INE982X07325) were redeemed on September 9, 2024 respectively, and are under the process of delisting with BSE.

Registered & Corporate Office

S19, 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 Certificate

2024-25 /MSG - SATYA / 01

To,

Board of Directors

SATYA MicroCapital Limited
519, 5th Floor, DLF Prime Towers,
Okhla Industrial Area, Phase-1,
New Delhi-110020.

Subject: To certify the Security Cover for listed debt securities of SATYA MicroCapital Limited as of 30 September 2024.

1. This has reference to your request, to certify the Security Cover as per the terms of the Debenture Trust Deeds and Information Memorandum for listed non- convertible debt securities as of 30 September 2024, pursuant to the requirements of Regulation 54, 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), the SEBI Circular No. SEBI/HO/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 and SEBI Master Circular No. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024 ("the circulars") of the SATYA MicroCapital Limited ("the Company") (referred to as "**Annexure I**").

Management's responsibility:

2. The preparation of the accompanying **Annexure I** is the responsibility of the management of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to preparation and presentation of the Statements and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The management is solely responsible for ensuring the compliance with the all-relevant requirements of the Listing Regulations, the circulars, Companies Act, 2013 and other laws and regulations, as applicable.



Auditor's responsibility:

4. Pursuant to the requirements of the Listing Regulations and the circular, it is our responsibility to provide a limited assurance as to whether as at 30 September 2024, the Company has maintained security cover for listed non- convertible debt securities as per the terms of the Debenture Trust Deeds and Information Memorandum.
5. We conducted our examination, on a test check basis, of the accompanying Statements in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("the ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the assessment of areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to the Annexure:
 - i. We have reviewed the unaudited financial results of the Company for the quarter and half year ended 30 September, 2024.
 - ii. Traced the principal amount of the debt securities outstanding as at 30 September, 2024 and value of assets indicated in Annexure I of the Statement to the unaudited financial information of the Company as referred to in paragraph 6(i) above.
 - iii. Obtained and read the particulars of security cover required to be provided in respect of debt securities on test check basis as indicated in the Trust Deed and the Information Memorandum and noted the security cover percentage required to be maintained by the Company in respect debt securities and compared it with the information furnished in Annexure I of the Statement.
 - iv. Examined and verified the arithmetical accuracy of the computation of security cover indicated in Annexure I of the Statement.

Conclusion:

7. Based on examination of books of accounts and other relevant records/documents of the Company, nothing has come to our attention that causes us to believe that as at 30 September 2024 the Company has not maintained security cover for listed non- convertible debt securities as per the terms of the Debenture Trust Deeds and Information Memorandum.



Restriction on use:

8. This certificate is addressed to and provided to the directors of the Company solely for the purpose of enabling them to submit with the Debenture Trustees and to the Stock Exchange should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **SHARP & TANNAN**
Chartered Accountants
Firm's registration no.: 109982W

M. S. Ghanekar

Mandar S. Ghanekar

Partner

Membership no.: 126772

UDIN: 24126772BKFHXW8277

New Delhi, 21 October 2024

Annexure 1 to the Certificate No. 2023-25 /Annex - SA/174 / 01 dated 21 October 2024
 Security cover for the listed non-convertible debt securities as at 30 September 2024

Particulars	Column B Description of asset for which this certificate is issued (not add the item, if required)	Column C Debt for which this certificate being issued	Column D Other Secured Debt	Column E Debt for which this certificate being issued	Column F Assets shown by part-passes which are included in the certificate issued & Other debt with part-passes charge	Column G Other assets on which there is part-pass charge (including items covered in column "F")	Column H Assets not offered as security	Column I Exclusion (Amount in million)	Column J (Total C to I)	Column K Market Value for Assets charged on certificate basis	Column L Carrying/Book value for certificate charge assets where separate value is not ascertainable or applicable. (If Bank balance, ODA and)	Column M Market Value for part-passes charge assets	Column N Carrying/Book value for part-passes charge assets where separate value is not ascertainable or applicable. (If Bank balance, ODA and)	Column O Total Value = (K+N)
ASSETS														
Property, Plant and Equipment	Car Loan		Book Value	Yes/No	Book Value	Book Value								
Capital Work in Progress	Property Loan		54.68	No		224.75			289.43					
Right of Use Assets			323.39	No		0.33			323.72					
Goodwill			-	No		21.98			21.98					
Intangible Asset			-	No		4.57			4.57					
Debtors			-	No		-			-					
Investment			-	No		-			-					
Loans	Book Debts Receivable		8,416.83	No		1,271.22			1,271.22					8,416.83
Investments			-	No		2,645.79			2,645.79					
Trade Receivables			-	No		81.78			81.78					
Cash and Cash Equivalents			-	No		12,276.65			12,276.65					
Bank Balances other than Cash and Cash Equivalents	Unsecured Loan		2,627.81	No		13.41			2,641.22					
Others	Unsecured Loan		-	No		2,310.14			2,310.14					
Total			8,416.83		36,120.80		38,698.42		63,496.46					8,416.83
LIABILITIES														
Debt securities to which this certificate apply and other debt showing part-pass charge with above title	Unsecured MCD		8,150.52	No		-			8,150.52					8,150.52
Other Debt			-	No		-			-					
Subordinated debt			-	No		-			-					
Bank - borrowings (fixed)			-	No		3,382.45			3,382.45					
Debt Securities with note II			N/A	No		-			-					
Others - borrowings (fixed)			-	No		20,208.17			20,208.17					
Trade payables			-	No		627.67			627.67					
Trade payables			-	No		510.42			510.42					
Provisions			-	No		98.14			98.14					
Others			-	No		71.46			71.46					
Total			8,150.52		38,533.45		753.77		753.77					8,150.52
Cover on Book Value			1.01											
Cover on Market Value														

Note:
 1. The company had borrowed the fund and same has to be utilized in 30 to 90 days from the date of disbursement, hence the fund Rs. 8,817.90 million is unutilized as on Sep 30, 2024



Date: October 21, 2024

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

Scrip Code: 958258, 958955, 958878, 958911, 973235*, 973301, 973383, 973717,
973893, 973971, 974260, 974262⁺, 974312, 974313, 975229, 975367, 975375, 975440,
975861, 975946

Subject: Disclosure of related party transactions for the half year ended September 30,
2024

Dear Sir/Madam

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the disclosure of related party transaction for the half year ended September 30, 2024.

Request you to please take above documents on record.

Thanking you,

Yours faithfully,

For SATYA MicroCapital Limited



Choudhary Runveer Krishnan
Company Secretary & Chief Compliance Officer

CC: Catalyst Trusteeship Limited,
ICRA Limited, CRISIL Ratings Limited, Acuite Ratings & Research Limited, India Ratings &
Research Private Limited

**Non-Convertible Debentures (NCDs) issued and listed under the scrip code 973235 (ISIN INE982X07135) and 974262 (ISIN INE982X07325) were redeemed on September 9, 2024 and are under the process of delisting with BSE.*

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

(₹ in million)

Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments		Details of the loans, inter-corporate deposits, advances or investments				Purpose for which the funds will be utilized by the ultimate recipient of funds (endusage)
	Name	PAN	Name	PAN						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	
1	SATYA MicroCapital Limited	AAAC12834L	Mr. Vivek Tiwari	AEPT7245P	Managing director, Chief Executive Officer and Chief Information Officer	Remuneration	97.96 N/A		97.96	0.00	0.00							
2	SATYA MicroCapital Limited	AAAC12834L	Ms. Vandana Kaul	AHVP90430G	Chief Financial Officer	Remuneration	7.57 N/A		7.57	0.00	0.00							
3	SATYA MicroCapital Limited	AAAC12834L	Mr. Choudhary Rameer Krishnan	AUHK0712E	Company Secretary	Remuneration	5.45 N/A		5.46	0.00	0.00							
4	SATYA MicroCapital Limited	AAAC12834L	Mr. Giriraj Tiwari	AXOP7444A	Relative of Key Managerial Personnel	Remuneration	1.83 N/A		1.83	0.00	0.00							
5	SATYA MicroCapital Limited	AAAC12834L	Satya Micro Housing Finance Private Limited	AAACCE09258	Subsidiary Company	Investment	0.00 N/A		0.00	722.10	722.10							
6	SATYA MicroCapital Limited	AAAC12834L	Satya Micro Housing Finance Private Limited	AAACCE09258	Subsidiary Company	Loan	524.50 N/A		524.50	125.00	649.50							
7	SATYA MicroCapital Limited	AAAC12834L	Satya Micro Housing Finance Private Limited	AAACCE09258	Subsidiary Company	Any other transaction	4.88 N/A		4.88	0.00	0.00							
8	SATYA MicroCapital Limited	AAAC12834L	Satya Employee Welfare Trust	AAWT9A49BL	Entities in which KMP and their relatives have significant influence	Any other transaction	3.40 N/A		3.40	23.97	20.57							
9	SATYA MicroCapital Limited	AAAC12834L	Satya Micro Housing Finance Private Limited	AAACCE09258	Subsidiary Company	Any other transaction	16.08 N/A		16.08	0.08	4.41							
10	SATYA MicroCapital Limited	AAAC12834L	Satya Micro Housing Finance Private Limited	AAACCE09258	Subsidiary Company	Any other transaction	0.33 N/A		0.33	0.00	0.00							
11	SATYA MicroCapital Limited	AAAC12834L	Satya Micro Housing Finance Private Limited	AAACCE09258	Subsidiary Company	Any other transaction	14.94 N/A		14.94	0.00	0.00							
12	SATYA MicroCapital Limited	AAAC12834L	Credentia Finclusion Private Limited	AAACCB882I	Entities in which KMP and their relatives have significant influence	Any other transaction	25.16 N/A		25.16	0.00	0.00							
13	SATYA MicroCapital Limited	AAAC12834L	Satya Shakti Foundation	ABECS7811H	Entities in which KMP and their relatives have significant influence	Any other transaction	5.00 N/A		5.00	0.00	0.00							
14	SATYA MicroCapital Limited	AAAC12834L	Dr. Deepali Pant Joshi	ABWP8239W	Independent Director	Any other transaction	1.29 N/A		1.29	0.00	0.00							

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.



[Handwritten signature]

15	SATVA MicroCapital Limited	AAACT2834L	Mr. C. P. Mohan	AGKPP9899L	Independent Director	Any other transaction	1.11	N/A	1.11	0.00	0.00								
16	SATVA MicroCapital Limited	AAACT2834L	Mr. Naveen Surya	AGMFS20553	Independent Director	Any other transaction	1.20	N/A	1.20	0.00	0.00								
17	SATVA MicroCapital Limited	AAACT2834L	Dr. Ramesh Tiwari	AREFT0430C	Non- Executive Director	Any other transaction	1.02	N/A	1.02	0.00	0.00								
18	SATVA MicroCapital Limited	AAACT2834L	Mr. Sanjay Gandhi	AAERQ2091F	Nominee Director	Any other transaction	0.93	N/A	0.93	0.00	0.00								
19	SATVA MicroCapital Limited	AAACT2834L	Mr. Tejluu Shin	ZZZZZ9899Z	Nominee Director	Any other transaction	0.75	N/A	0.75	0.00	0.00								
20	SATVA MicroCapital Limited	AAACT2834L	Mr. Surekha Harandi	ADLPM8679P	Independent Director	Any other transaction	1.20	N/A	1.20	0.00	0.00								
21	SATVA MicroCapital Limited	AAACT2834L	GOJO & Company, Inc.	AAHCG6862D	Holding Company	Any other transaction	91.28	N/A	91.28	-90.72	0.56								
22	SATVA MicroCapital Limited	AAACT2834L	GOJO & Company, Inc.	AAHCG6862D	Holding Company	Any other transaction	-0.02	N/A	-0.02	-627.66	-627.66								

