

**Independent Auditor's Report on Standalone Financial Results of SATYA MicroCapital Limited  
for the quarter and year ended 31 March 2026, pursuant to Regulation 52 of SEBI (Listing  
Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To,

**The Board of Directors**

**SATYA MicroCapital Limited**

(CIN: U74899DL1995PLC068688)

519, 5th Floor, DLF Prime Towers,

Okhla Industrial Area, Phase-1,

New Delhi-110020.

**Qualified opinion**

1. We have audited the accompanying statement of standalone financial results of **SATYA MicroCapital Limited** (the "Company") for the quarter and year ended 31 March 2026 along 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 ("the Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and *except for the possible effects of the matters described in the basis for qualified opinion section below*, this Statement:
  - A. is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
  - B. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder, directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2026.

**Basis for qualified opinion**

3. The Company has accrued interest on its borrowings at the contractual rates applicable during the normal course. During the year ended 31 March 2026, the Company has breached certain debt covenants in respect of borrowings from various lenders. The Company has booked additional interest for specific borrowings where demand has been raised for the quarter and year ended 31 March 2026. Waiver letters have been sent by the Company to respective lenders and their responses are awaited. The Company's Management has represented that the probability of lenders charging the additional interest retrospectively is negligible, since year-end balance confirmations have already been obtained. Considering uncertainty with respect to its outcome, we are unable to comment on the consequential impact including but not limited to contractual rights,



classification of the loan etc. on the results of the Company for the quarter and year ended 31 March 2026.

4. The Company's Capital to Risk-Weighted Assets Ratio (CRAR) as at 31 March 2026 stands at 15.08 %, which is above the regulatory norms of 15%. As stated by the Management of the Company in Note 10 to the Statement, the CRAR during the year was below the minimum regulatory requirement of 15% as stipulated by the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2025, as amended. In addition, CRAR as at 31 March 2026 is subject to impact, if any, of the above qualification.

Further, as stated in Note 9 to the Statement, the Company's proportion of qualifying assets to total assets (netted off by intangible assets) during the year and as at 31 March 2026 is lower than the minimum level of 60% as prescribed by the Master Direction – Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2025 as amended. The Company has requested to Reserve Bank of India for waiver till March 2027, for which response is awaited.

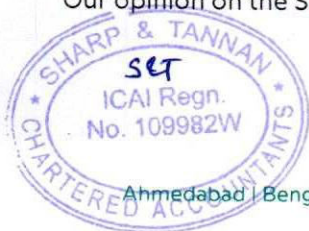
5. *Except for the possible effects of the matter specified under "Basis for qualified opinion",* we conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Material uncertainty related to Going Concern**

6. We draw attention to Note 10 to the Statement. The Company has incurred loss of Rs. 27,014 lakhs and Rs. 79,033 lakhs for the quarter and year ended 31 March 2026, respectively. In addition, during the year the Company is in breach of certain regulatory ratios, debt covenants etc. These events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

The Company's Management has infused Capital of Rs. 18,890.75 lakhs and further infused Capital in April 2026 for Rs. 2,755 lakhs and initiated various measures to strengthen the capital base, including infusion of additional equity, optimisation of operating costs, and improvement in collections. In addition, as represented by the Company, discussions with some lenders are in advanced stages for raising additional funds. The Company's ability to continue as a going concern depends on successful implementation of these initiatives.

Our opinion on the Statement is not modified in respect of this matter.



**Managements and Board of Director's responsibilities for the Statement**

7. The Statement has been prepared on the basis of the Standalone financial statements. The Company's Management and Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net loss, other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder, RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
8. In preparing the Statement, the Company's management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
9. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's responsibilities for the audit of the Statement**

10. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
11. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - A. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from



fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - D. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - E. Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
  - F. Obtain sufficient appropriate audit evidence regarding the Statement/financial information of the Company to express an opinion on the Statement.
12. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.
13. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
14. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other matter**

15. The Statement includes the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to nine months ended 31 December 2025 of the current financial year which were subjected to limited review by us.

Our opinion is not modified in respect of this other matter.



Vadodara, 29 May 2026

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

*M. S. Ghanekar*

**Mandar S. Ghanekar**  
Partner

Membership no.: 126772  
UDIN: 26126772WUJYEO2170



# 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 201301

Website: www.satyamicrocapital.com; E-mail: cs@satyamicrocapital.com : Phone: 011-4972-4000

Statement of audited standalone financial results for the quarter and year ended March 31, 2026

S.no.	Particulars	Quarter ended			Year ended	
		March 31, 2026 (Refer note 15)	December 31, 2025 (Un-audited)	March 31, 2025 (Refer note 15)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
1	<b>Revenue from operations</b>					
	Interest income					
	Fees and commission income	10,802.62	16,254.22	21,191.90	64,382.25	101,912.30
	Net gain on fair value changes	512.67	137.35	4,102.90	1,028.32	7,049.10
	Net gain on derecognition of financial instruments under amortised cost category	2,951.58	579.77	8,683.80	6,469.55	10,446.24
	<b>Total revenue from operations</b>	<b>14,266.87</b>	<b>16,971.34</b>	<b>39,287.10</b>	<b>71,880.12</b>	<b>129,271.74</b>
2	Other income					
		531.01	27.06	158.20	742.01	817.90
3	<b>Total income (1+2)</b>	<b>14,797.88</b>	<b>16,998.40</b>	<b>39,445.30</b>	<b>72,622.13</b>	<b>130,089.64</b>
4	<b>Expenses</b>					
	Finance costs					
	Net loss on fair value changes	9,220.90	11,059.70	14,126.82	45,805.88	59,400.30
	Net loss on derecognition of financial instruments under amortised cost category	3,843.24	1,568.29	-	5,768.22	-
	Impairment of financial instruments	7,848.73	-	-	13,271.51	-
	Employee benefits expenses (net of recovery)	2,239.31	(584.37)	2,921.44	29,132.08	16,012.20
	Depreciation and amortisation expenses	7,595.48	8,523.82	9,145.80	34,428.37	34,888.00
	Other expenses	646.93	678.91	973.30	2,661.40	2,326.40
	<b>Total expenses</b>	<b>37,398.06</b>	<b>24,682.43</b>	<b>30,489.06</b>	<b>151,672.35</b>	<b>126,562.50</b>
5	<b>Profit / (loss) before tax (3-4)</b>	<b>(22,600.18)</b>	<b>(7,684.03)</b>	<b>8,956.24</b>	<b>(79,050.22)</b>	<b>3,527.14</b>
6	<b>Tax expense:</b>					
	Current tax					
	Earlier year tax	0.23	-	-	0.23	-
	Deferred tax charge/(credit)	-	-	-	-	(229.30)
	<b>Total tax expense</b>	<b>4,413.29</b>	<b>(394.63)</b>	<b>2,279.10</b>	<b>(17.00)</b>	<b>1,214.10</b>
7	<b>Net Profit / (loss) after tax (5-6)</b>	<b>(27,013.70)</b>	<b>(7,289.40)</b>	<b>6,677.14</b>	<b>(79,033.45)</b>	<b>2,542.34</b>
8	<b>Other comprehensive income / (loss)</b>					
	Items that will not be reclassified to profit or loss					
	Income tax relating to items that will not be reclassified to profit or loss	7.44	(15.15)	(44.70)	(24.73)	59.80
		(8.10)	3.81	11.20	-	(15.07)
	Items that will be reclassified to profit or loss					
	Income tax relating to items that will be reclassified to profit or loss	289.19	(56.48)	(368.10)	98.38	(929.22)
	<b>Total other comprehensive income / (loss)</b>	<b>(48.02)</b>	<b>14.22</b>	<b>(308.90)</b>	<b>73.65</b>	<b>(233.87)</b>
9	<b>Total comprehensive income / (loss) (7+8)</b>	<b>(26,773.19)</b>	<b>(7,343.00)</b>	<b>6,368.24</b>	<b>(78,959.80)</b>	<b>1,891.72</b>
10	Paid-up equity share capital (face value of ₹ 10 per equity share)				7,924.92	6,571.60
11	Instruments entirely equity in nature				25.00	25.00
12	Other equity				36,553.28	97,938.38
13	<b>Earning per share (EPS) (face value of ₹ 10 per equity share)</b>					
	- Basic (amount in ₹)	(38.97)	(10.98)	10.16	(117.77)	3.87
	- Diluted (amount in ₹)	(38.97)	(10.98)	10.08	(117.77)	3.84
	(EPS for the quarter ended are not annualised)					



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Statement of audited standalone assets and liabilities as at March 31, 2026

Particulars	₹ in lakhs)	
	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents		
Bank balances other than cash and cash equivalents	13,615.21	54,261.40
Derivative financial instruments	3,784.43	45,534.60
Trade receivables	12,594.50	894.61
Loan portfolio	1,317.99	3,879.20
Investment	189,193.80	353,476.52
Other financial assets	58,827.32	44,218.38
	16,050.82	28,922.80
	<b>295,384.07</b>	<b>531,187.51</b>
<b>Non-financial assets</b>		
Current tax assets (net)		
Property, plant and equipment	647.97	3,384.20
Intangible assets under development	5,003.20	14,325.36
Intangible assets	-	5.31
Other non-financial assets	34.48	39.26
	6,356.25	10,926.10
<b>TOTAL ASSETS</b>	<b>12,041.90</b>	<b>28,680.23</b>
	<b>307,425.97</b>	<b>559,867.74</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	52.90	153.85
Debt securities	707.94	723.65
Borrowings (other than debt securities)	71,653.78	106,836.45
Subordinated liabilities	145,470.18	300,626.59
Other financial liabilities	35,902.42	39,406.95
	7,425.64	5,252.47
	<b>261,212.86</b>	<b>452,999.96</b>
<b>Non-financial liabilities</b>		
Provisions		
Deferred tax liabilities (net)	597.70	601.80
Other non-financial liabilities	-	17.10
	1,112.21	1,713.90
<b>Equity</b>	<b>1,709.91</b>	<b>2,332.80</b>
Equity share capital		
Instruments entirely equity in nature	7,924.92	6,571.60
Other equity	25.00	25.00
	36,553.28	97,938.38
	<b>44,503.20</b>	<b>104,534.98</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>307,425.97</b>	<b>559,867.74</b>



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Standalone Statement of Cash Flow for the year ended March 31, 2026

Particulars	₹ in lakhs	
	For year ended March 31, 2026	For year ended March 31, 2025
<b>Cash flow from operating activities</b>		
Profit before tax		
<b>Adjustments for:</b>	<b>(79,050.22)</b>	<b>3,527.14</b>
Depreciation and amortisation		
Depreciation of right-of-use asset	2,538.52	2,250.60
Share based payment to employees	122.88	75.80
Interest expense for leasing arrangements	29.95	49.18
Impairment of financial instruments	37.38	42.00
Impairment on security receipts	27,725.65	16,244.70
Income from sale of investment	1,475.49	-
Net (gain)/ loss on fair value changes of derivatives	(171.36)	(638.58)
Net (gain)/ loss on fair value changes of subsidiary valuation	(6,469.55)	(1,296.70)
Net (gain)/ loss on sale of property plant and equipment	5,768.22	(9,149.54)
Net gain on derecognition of financials instruments under amortised cost category	(312.07)	(11.83)
Unrealised exchange fluctuation loss (net)	(3,667.05)	(9,864.10)
<b>Operating profit before working capital changes</b>	<b>4,500.54</b>	<b>1,275.90</b>
	<b>(47,471.62)</b>	<b>2,504.57</b>
<b>Movements in working capital:</b>		
Increase/(decrease) in trade payable and other financial liabilities		
Increase/(decreases) in other non-financial liabilities	2,126.30	(13,165.46)
Increase/(decreases) in provisions	(601.69)	60.50
(Increase)/decrease in bank balances other than cash and cash equivalents	(28.83)	(60.70)
(Increase)/decrease in trade receivables	41,750.17	(1,399.70)
(Increase)/decrease in loan portfolio	2,561.21	(2,351.60)
(Increase)/decrease in other financial assets	136,557.07	115,284.90
(Increase)/decrease in other non-financial assets	16,539.03	(3,845.70)
<b>Cash generated from operations</b>	<b>4,569.85</b>	<b>(4,660.10)</b>
Income-tax paid	<b>156,001.49</b>	<b>92,366.71</b>
<b>Net cash generated from operating activities (A)</b>	<b>2,736.00</b>	<b>(2,986.70)</b>
	<b>158,737.49</b>	<b>89,380.01</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment and capital work-in-progress		
Proceeds from derecognition of property, plant and equipment including leasehold land	(806.39)	(4,275.91)
Income from sale of investment	7,841.28	51.35
Purchase of investment	171.36	638.58
Proceeds from investment	(25,377.93)	(22,982.64)
<b>Net cash used in investing activities (B)</b>	<b>3,525.29</b>	<b>1,408.61</b>
	<b>(14,646.39)</b>	<b>(25,160.01)</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of share capital (including premium and net of issue expenses)		
Proceeds from debt securities	18,897.90	31.98
Repayment of debt securities	-	45,350.70
Proceeds from borrowings other than debt securities	(37,314.80)	(40,152.19)
Repayment of borrowings other than debt securities	15,287.31	153,063.29
Proceeds from subordinated liabilities	(177,944.05)	(188,670.90)
Repayment of subordinated liabilities	-	4,500.00
Payment of lease liabilities	(3,504.53)	(594.40)
<b>Net cash used in financing activities (C)</b>	<b>(159.12)</b>	<b>(139.68)</b>
	<b>(184,737.29)</b>	<b>(26,611.20)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>		
Cash and cash equivalents at the beginning of the year	<b>(40,646.19)</b>	<b>37,608.80</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>54,261.40</b>	<b>16,652.60</b>
	<b>13,615.21</b>	<b>54,261.40</b>
<b>Components of cash and cash equivalents as at the end of the year</b>		
Cash on hand		
Balance with banks on current accounts	398.32	675.00
<b>Total cash and cash equivalents</b>	<b>13,216.89</b>	<b>53,586.40</b>
	<b>13,615.21</b>	<b>54,261.40</b>



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### Notes to the audited standalone financial results:

- The above audited financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on May 29, 2026, 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 audit 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 year ended March 31, 2026 are presented in below table

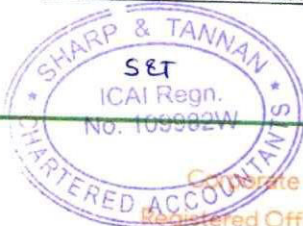
S.no.	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
1	Debt-equity ratio (no. of times)*	5.69	4.27
2	Debt service coverage ratio	Not applicable	Not applicable
3	Interest service coverage ratio	Not applicable	Not applicable
4	Outstanding redeemable preference shares (in numbers)- refer note (a)	Nil	Nil
5	Capital redemption reserve/debenture redemption reserve (₹ in lakhs)	Nil	Nil
6	Net worth (₹ in lakhs)****	44,503.20	104,534.98
7	Net profit/(loss) after tax (₹ in lakhs)	(79,033.45)	2,542.34
8	Earnings per share - Basic	(117.77)	3.87
	Diluted	(117.77)	3.84
9	Current ratio (no. of times)**	Not applicable	Not applicable
10	Long term debt to working capital (no. of times)**	Not applicable	Not applicable
11	Bad debts to account receivable ratio**	Not applicable	Not applicable
12	Current liability ratio (no. of times)**	Not applicable	Not applicable
13	Total debts to total assets***	Not applicable	Not applicable
14	Debtors turnover**	0.82	0.80
15	Inventory turnover**	Not applicable	Not applicable
16	Operating margin (%)**	Not applicable	Not applicable
17	Net profit margin (%) =	Not applicable	Not applicable
18	Sector specific equivalent ratios, as applicable	-108.83%	1.95%
	a) GNPA (%) ##		
	b) NNPA (%) ###	3.28%	1.22%
	c) CRAR (%) §	1.34%	0.42%
	d) Provision Coverage Ratio (%) ^	15.08%	22.68%
		59.93%	65.42%

### 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 worth = Equity Share Capital + Other Equity + Instruments entirely equity in nature
  - # 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). Exposure at default (EAD) includes loan balances and interest thereon. Stage III loans has been determined as per IND AS 109.
  - § CRAR = Adjusted net worth/ Risk weighted assets, calculated as per RBI guidelines
  - ^ Provision Coverage Ratio (%) = Expected credit loss on Stage III/Gross NPA (Stage III) loan EAD. Exposure at default (EAD) includes loan balances and interest thereon. Stage-III loans has been determined as per IND AS 109.

- Details of loans transferred /acquired during the quarter and year ended March 31, 2026 under the Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 dated November 28, 2025, are given below.  
The Company has transferred certain loans which are not in default through direct assignment, details of which are given below.

S.no.	Particular	NBFC-MFI	NBFC-MFI
		Quarter ended March 31, 2026	Year ended March 31, 2026
1	Number of loan accounts assigned	36,193	160,854
2	Aggregate amount of loan assigned (₹ in lakhs)	9,652.04	38,802.79
3	Sale consideration (₹ in lakhs)	9,652.04	38,802.79
4	Weighted average remaining maturity (in months)	17.16	17.62
5	Weighted average holding period after origination (in months)	NA	NA
6	Retention of beneficial economic interest (MRR)	10%	10%
7	Number of Transactions	1	4
8	Coverage of tangible security coverage	Nil	Nil
9	Rating wise distribution of rated loans	Unrated	Unrated



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5 (a) The Company has transferred certain stressed loans during the year ended March 31, 2026, details of which are given below:

S.no.	Particular	Quarter ended March 31, 2026	Year ended March 31, 2026
1	Number of loan accounts assigned		
2	Aggregate principal outstanding of loan transferred as on March 31, 2026 (₹ in lakhs)	169,991	340,784
3	Weighted average remaining maturity (in months)	39,874.95	70,034.83
4	Net book value of loan transferred (at the time of transfer) (₹ in lakhs)*	5.38	8.52
5	Aggregate Consideration (₹ in lakhs)	41,016.50	73,451.10
6	Additional consideration realized in respect of account transferred in earlier year	12,304.95	30,104.95
	*excludes ECL provision of ₹ 26,407.59 lakhs which has been reversed during the year ended March 31, 2026 on account of sale of portfolio of such loans	Nil	Nil

S.no.	Particulars	Category of recovery ratings	(₹ in lakhs) As at March 31,2026
1	Security Receipts under trust floated by ARC's (Trust floated by CFM Asset Reconstruction Private Limited)	Yet to be rated within time lines as per Reserve Bank of India guidelines	10,695.46

5 (b) Security Receipts (SR's) held and recovery ratings assigned to such SR's by the credit rating agency:

S.no.	Particulars	Category of recovery ratings	(₹ in lakhs) As at March 31,2026
1	Security Receipts under trust floated by ARC's* (Trust floated by Phoenix ARC Private Limited)	IND RR4	3,052.16
2	Security Receipts under trust floated by ARC's* (Trust floated by Prudent ARC Limited)	IVR RR2	29,477.39
* The Company is holding impairment allowance of ₹ 4,110.25 lakhs as on March 31, 2026			

- 6 The Company has not acquired any stressed loan during the quarter and year ended March 31, 2026.
- 7 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.
- 8 On November 21, 2025, the Government of India has notified the four labour codes- the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed the impact of these changes to the extent applicable and has considered the additional provision of ₹ 75.93 lakhs as at March 31, 2026.
- Further, the Company will continue to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 9 The Company's proportion of qualifying assets to total assets as at March 31, 2026 is 49.30%, which is lower than the minimum level of 60% as prescribed by the Reserve Bank of India (Non-Banking Financial Companies – Microfinance Institution) Directions, 2025 as amended. The Company's management is taking the corrective actions to meet the prescribed threshold. The Company has requested the appropriate authority for a waiver till March 2027, for which the response is awaited.
- 10 During the year ended March 31, 2026, Company faced challenging industry environment due to over indebtedness of borrower, socio economic disruptions and internal challenges and hence it has incurred losses and is in breach of minimum qualifying asset criteria as stipulated by Reserve Bank of India, debt covenants, security cover etc. and the Company's Capital to Risk-weighted Assets Ratio ("CRAR") was below the minimum regulatory requirement of 15%. The Company's management undertook necessary measures to augment its capital position and, as at 31 March 2026, the CRAR stood at 15.08%.
- Further, the Company's Management has initiated various measures to strengthen the capital base, including infusion of additional equity, optimisation of operating costs, and improvement in collection efficiency. During the year ended March 31, 2026, the Company has raised the equity amounting to ₹ 18,890.75 lakhs vide board/committee meeting held on November 08, 2025, January 19, 2026 and March 31, 2026.
- Further, the Company has issued and allotted 32,03,487 equity shares at ₹ 86 per share worth ₹ 2,755 lakhs having face value of ₹ 10 each share and securities premium of ₹ 76 per share, vide allotment made on May 02, 2026. Consequently, the Capital to Risk Adequacy Ratio (CRAR) stands at approximately 18.50% after this infusion.
- Based on these initiatives and projected improvements in business operations, management believes that the Company will be able to continue its operations in the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis. The Company is taking necessary actions to resolve the above challenges. Consequently, as a matter of prudence and in compliance with the requirements of Indian Accounting Standard (Ind AS) 12 Income Taxes, the deferred tax asset/liability on business losses and other timing differences had been reversed during the year ended March 31, 2026.
- 11 During the period the credit rating of the Company was revised to ICRA BB / (Negative) ; CRISIL BB / (Watch Negative) ; and IND BB / (Negative) due to temporary factors which impacted the financial results of the Company. Management is actively engaging with lenders and expects no material impact on ongoing operations. Further, with ongoing capital raise planned, capital optimization and operational stability, the Company anticipates a positive trend in coming quarters.
- 12 The listed secured non-convertible debentures of the Company aggregating to ₹ 54,112.32 lakhs as at March 31, 2026 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, except in NCD bearing ISIN: INE982X07432, the company is in the process of executing additional arrangement for creation of alternate transaction security.



Handwritten signature and stamp

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13. Following options were exercised during the year ended March 31, 2026 and equity shares were allotted as mentioned below

ESOP Scheme	Number of equity shares
Satya ESOP 2018	18,034

14. During the year ended March 31, 2026, the Company has raised the equity amounting up to ₹ 18,890.75 lakhs issued vide board meeting held on November 08, 2025, January 19, 2026 and March 31, 2026.

Further, the Company has issued and allotted 32,03,487 equity shares at ₹ 86 per share worth ₹ 2,755 lakhs having face value of ₹ 10 each share and securities premium of ₹ 76 per share, vide allotment made on May 02, 2026.

15. The figures of last quarters ended March 31, 2026 and March 31, 2025 represents the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the respective financial years, which were subject to limited review by the statutory auditors

16. The comparative figures as disclosed in these results have been regrouped/reclassified, wherever necessary, to make them comparable to current period figures.

17. The above financial results are available on the stock exchange website (www.bseindia.com) and the website of the Company (www.satyamicrocapital.com).

Place : Noida  
Date : May 29, 2026



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

  
Vikas Tiwari  
Chairman, Managing Director and CEO  
DIN: 02174160

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**Independent Auditor's Report on Consolidated Financial Results of SATYA MicroCapital Limited for the year ended 31 March 2026, pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,

**The Board of Directors**

**SATYA MicroCapital Limited**

(CIN: U74899DL1995PLC068688)

519, 5th Floor, DLF Prime Towers,

Okhla Industrial Area, Phase-1,

New Delhi-110020.

**Qualified opinion**

1. We have audited the accompanying statement of consolidated financial results of **SATYA MicroCapital Limited** (hereinafter referred to as "the Holding Company") and its subsidiary (the Holding Company and Subsidiary together referred to as "the Group"), for the quarter and year ended 31 March 2026 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, and *except for the possible effects of the matters described in the basis for qualified opinion section below*, and based on the consideration of the report of the other auditor on Separate financial statements of subsidiary, the Statement:
  - a) includes the annual financial results of the following entities:  
**Holding company** – SATYA MicroCapital Limited  
**Subsidiary** – SATYA Micro Housing Finance Private Limited
  - b) is presented in accordance with the requirements of Regulation 52 of the Listing Regulations; and
  - c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder, directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India, of consolidated total comprehensive loss (comprising of net loss after tax and other comprehensive income) and other financial information of the Group, for the quarter and year ended 31 March 2026.



**Basis for qualified opinion**

3. The Holding Company has accrued interest on its borrowings at the contractual rates applicable during the normal course. During the year ended 31 March 2026, the Holding Company has breached certain debt covenants in respect of borrowings from various lenders. The Holding Company has booked additional interest for specific borrowings where demand has been raised for the quarter and year ended 31 March 2026. Waiver letters have been sent by the Holding Company to respective lenders and their responses are awaited. The Holding Company's Management has represented that the probability of lenders charging the additional interest retrospectively is negligible, since year-end balance confirmations have already been obtained. Considering uncertainty with respect to its outcome, we are unable to comment on the consequential impact including but not limited to contractual rights, classification of the loan etc. on the results of the Group for the quarter and year ended 31 March 2026.
4. The Holding Company's Capital to Risk-Weighted Assets Ratio (CRAR) as at 31 March 2026 stands at 15.08 %, is above the regulatory norms of 15%. As stated by the Management of the Holding Company in Note 10 to the Statement, the CRAR during the year was below the minimum regulatory requirement of 15% as stipulated by the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2025, as amended. In addition, CRAR as at 31 March 2026 is subject to impact, if any, of the above qualification.

Further, as stated in Note 9 to the Statement, the Holding Company's proportion of qualifying assets to total assets (netted off by intangible assets) during the year and as at 31 March 2026 is lower than the minimum level of 60% as prescribed by the Master Direction – Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2025 as amended. The Holding Company has requested to Reserve Bank of India for waiver till March 2027, for which response is awaited.

5. *Except for the possible effects of the matter specified under "Basis for qualified opinion", we conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the Statement section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.*



**Material uncertainty related to Going Concern**

6. We draw attention to Note 10, to the Statement. The Holding Company has incurred loss of Rs. 27,014 lakhs and Rs. 79,033 lakhs for the quarter and year ended 31 March 2026, respectively. In addition, during the year the Holding Company is in breach of certain regulatory ratios, debt covenants etc. These events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Holding Company's ability to continue as a going concern.

The Holding Company's Management has infused Capital of Rs. 18,890.75 lakhs and further infused Capital in April 2026 for Rs. 2,755 lakhs and initiated various measures to strengthen the capital base, including infusion of additional equity, optimisation of operating costs, and improvement in collections. In addition, as represented by the Company, discussions with some lenders are in advanced stages for raising additional funds. The Holding Company's ability to continue as a going concern depends on successful implementation of these initiatives.

Our opinion on the Statement is not modified in respect of this matter.

**Management's and Board of Director's responsibilities for the Statement**

7. The Statement has been prepared on the basis of consolidated financial statements. The Holding Company's management and Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated total comprehensive loss (comprising of net loss after tax and other comprehensive income) and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, RBI Guidelines and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement as aforesaid.
8. In preparing the Statement, the respective Management and Board of Directors of companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Companies included in the group or to cease operations, or has no realistic alternative but to do so.



9. The respective management and Board of Directors of the Companies included in the group are also responsible for overseeing the financial reporting process of the Group.

**Auditor's responsibilities for the audit of the Statement**

10. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
11. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- A. Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - B. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - C. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - D. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
  - E. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



- F. Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entity within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Statement of which we are the independent auditor. For the other entity included in the Statement, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.
12. Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.
13. We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
14. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
15. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**Other matters**

16. We did not audit the financial results of the subsidiary whose financial results reflect total assets of ₹ 24,059.99 lakhs as at 31 March 2026, total revenue of ₹ 4,635.31 lakhs, total net loss after tax ₹ 1,279.97 lakhs, total comprehensive loss of ₹ 1,281.13 lakhs and cash outflow (net) ₹ 271.19 lakhs for the year ended 31 March 2026, as considered in the Statement. This financial result has been audited by other auditor whose audit report has been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the audit report of such other auditor, and the procedures performed by us as stated in paragraph above.



17. The Statement includes the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to nine months ended 31 December 2025 of the current financial year which were subjected to limited review by us.

Our opinion is not modified in respect of these other matters.



Vadodara, 29 May 2026

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

*Mandar S. Ghanekar*

**Mandar S. Ghanekar**  
Partner  
Membership no.: 126772  
UDIN: 26126772QJRZTM4001



# SATYA MicroCapital Ltd.

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SATYA MicroCapital Limited

CIN : U74899DL1995PLC068688

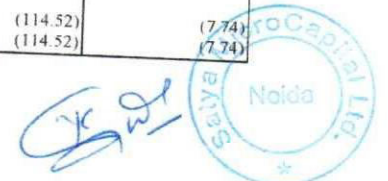
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Statement of audited consolidated financial results for the year ended March 31, 2026

S.No.	Particulars	(₹ in lakhs except EPS)	
		March 31, 2026 (Audited)	March 31, 2025 (Audited)
1	<b>Revenue from operations</b>		
	Interest income	67,257.73	104,114.30
	Fee and commission income	910.50	7,296.10
	Net gain on fair value changes	6,469.55	1,296.70
	Net gain on derecognition of financials instruments under amortised cost category	858.49	10,969.90
	<b>Total revenue from operations</b>	<b>75,496.27</b>	<b>123,677.00</b>
2	Other income	750.15	845.90
3	<b>Total income (1+2)</b>	<b>76,246.42</b>	<b>124,522.90</b>
4	<b>Expenses</b>		
	Finance cost	47,276.85	60,273.40
	Net loss on fair value changes	13,271.51	-
	Impairment on financial instruments	29,244.16	16,273.50
	Employee benefits expenses	37,299.81	37,487.80
	Depreciation and amortization	2,809.79	2,390.20
	Other expenses	21,336.77	14,757.70
	<b>Total expenses</b>	<b>151,238.89</b>	<b>131,182.60</b>
5	<b>Profit before tax (3-4)</b>	<b>(74,992.47)</b>	<b>(6,659.70)</b>
6	<b>Tax expense:</b>		
	Current year tax	0.23	-
	Earlier year tax	-	(224.40)
	Deferred tax charge/(credit)	1,855.08	(1,349.60)
	<b>Total tax expense</b>	<b>1,855.31</b>	<b>(1,574.00)</b>
7	<b>Net profit after tax (5-6)</b>	<b>(76,847.78)</b>	<b>(5,085.70)</b>
8	<b>Other comprehensive income</b>		
	Items that will not be reclassified to profit or loss		
	Income tax relating to items that will not be reclassified to profit or loss	(26.27)	60.50
	<b>Items that will be reclassified subsequently to profit or loss</b>	<b>0.39</b>	<b>(15.27)</b>
	Items that will be reclassified to profit or loss		
	Income tax effect	98.38	(929.22)
	<b>Total other comprehensive income</b>	<b>-</b>	<b>233.87</b>
9	<b>Total comprehensive income (7+8)</b>	<b>72.50</b>	<b>(650.12)</b>
	<b>Net profit after tax attributable to:</b>	<b>(76,775.28)</b>	<b>(5,735.82)</b>
	Owners of the holding company		
	Non-controlling interests	(76,832.02)	(5,131.70)
	<b>Other comprehensive income attributable to</b>	<b>(15.76)</b>	<b>46.00</b>
	Owners of the holding company		
	Non-controlling interests	72.51	(650.12)
	<b>Total comprehensive income attributable to</b>	<b>(0.01)</b>	<b>-</b>
	Owners of the holding company		
	Non-controlling interests	(76,759.52)	(5,781.82)
10	Paid-up equity share capital (face value of ₹ 10 per equity share)	(15.76)	46.00
11	Instruments entirely equity in nature	7,924.92	6,571.60
12	Other equity	25.00	25.00
13	<b>Earning per share (EPS) (face value of ₹ 10 per equity share)</b>	<b>30,150.05</b>	<b>89,334.87</b>
	- Basic (amount in ₹)	(114.52)	(7.74)
	- Diluted (amount in ₹)	(114.52)	(7.74)



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Statement of audited consolidated assets and liabilities as at March 31, 2026

Particulars	₹ (in lakhs)	
	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents		55,369.00
Bank balances other than cash and cash equivalents	14,451.58	45,900.30
Derivative financial instruments	4,235.67	894.61
Trade receivables	12,594.50	3,879.20
Loan portfolio	980.49	372,939.60
Investment	204,862.75	22,847.88
Other financial assets	43,225.00	30,120.13
<b>Total financial assets</b>	<b>17,623.31</b>	<b>531,950.72</b>
<b>Non-financial assets</b>	<b>297,973.30</b>	<b>531,950.72</b>
Current tax assets (net)		
Deferred tax assets (net)	612.75	3,398.60
Property, plant and equipment	949.28	2,804.10
Intangible assets under development	5,142.42	14,462.65
Goodwill	0.00	5.31
Intangible assets	394.38	394.39
Other non-financial assets	34.52	39.30
<b>Total non-financial assets</b>	<b>6,552.55</b>	<b>11,048.30</b>
<b>TOTAL ASSETS</b>	<b>13,685.90</b>	<b>32,152.65</b>
	<b>311,659.20</b>	<b>564,103.37</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial liabilities</b>		
Trade Payable		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	52.90	153.90
Debt securities	708.88	960.70
Borrowings (other than debt securities)	71,653.78	106,836.25
Subordinated liabilities	135,368.09	312,540.60
Other financial liabilities	35,902.42	39,406.95
<b>Total financial liabilities</b>	<b>7,735.17</b>	<b>5,513.60</b>
<b>Non-financial liabilities</b>	<b>271,421.24</b>	<b>465,412.00</b>
Current tax liabilities (net)		
Provisions	4.25	-
Other non-financial liabilities	662.39	652.90
<b>Total non-financial liabilities</b>	<b>1,246.71</b>	<b>1,866.60</b>
<b>Equity</b>	<b>1,913.35</b>	<b>2,519.50</b>
Equity share capital		
Instruments entirely equity in nature	7,924.92	6,571.60
Other equity	25.00	25.00
<b>Equity attributable to equity holders of the holding company</b>	<b>30,150.05</b>	<b>89,334.87</b>
Non-controlling interest		
<b>Total equity</b>	<b>38,099.97</b>	<b>95,931.47</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>224.64</b>	<b>240.40</b>
	<b>38,324.61</b>	<b>96,171.87</b>
	<b>311,659.20</b>	<b>564,103.37</b>



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Consolidated Statement of Cash flow for the year ended March 31, 2026

Particulars	(₹ in Lakhs)	
	For period ended March 31, 2026	For the year ended March 31, 2025
<b>Cash flow from operating activities</b>		
Profit before tax		
<b>Adjustments for:</b>		
Depreciation and amortisation	(74,992.47)	(6,659.70)
Depreciation of right-of-use asset		
Share based payment to employees	2,637.28	2,306.83
Interest expense for leasing arrangements	172.51	83.37
Impairment of financial instruments	29.95	49.20
Impairment on security receipts	41.63	50.54
Income from sale of investment	27,837.68	16,306.00
Net (gain)/ loss on fair value changes of derivatives	1,475.49	-
Net (gain)/ loss on sale of property plant and equipment	(171.36)	(638.58)
Unrealised exchange fluctuation loss (net)	(6,469.55)	(1,310.19)
Net gain on derecognition of financials instruments under amortised cost category	(312.07)	(11.83)
<b>Operating profit before working capital changes</b>	4,500.54	1,275.90
	858.40	(10,969.93)
	<b>(44,391.88)</b>	<b>681.61</b>
<b>Movements in working capital:</b>		
Increase/(decrease) in trade payable and other financial liabilities		
Increase/(decreases) in other non-financial liabilities	1,921.64	(13,199.51)
Increase/(decreases) in provisions	(619.89)	180.30
(Increase)/decrease in bank balances other than cash and cash equivalents	9.49	(40.50)
(Increase)/decrease in trade receivables	41,664.63	(1,765.40)
(Increase)/decrease in loan portfolio	2,898.71	(2,351.60)
(Increase)/decrease in other financial assets	140,308.23	106,260.80
(Increase)/decrease in other non-financial assets	11,638.33	(3,324.31)
<b>Cash used in operations</b>	4,495.75	(4,740.59)
Income-tax paid		
<b>Net cash used in operating activities (A)</b>	<b>157,925.01</b>	<b>81,700.80</b>
	2,790.00	(2,985.10)
	<b>160,715.01</b>	<b>78,715.70</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment and capital work-in-progress		
Proceeds from derecognition of property, plant and equipment	(952.33)	(4,330.72)
Income from sale of investment	7,836.34	51.35
Purchase of investment	171.36	638.58
Proceeds from investment	(25,377.93)	(17,982.68)
<b>Net cash used in investing activities (B)</b>	<b>3,525.35</b>	<b>1,408.60</b>
	<b>(14,797.21)</b>	<b>(20,214.87)</b>
<b>Cash flow from financing activities</b>		
Proceeds from issue of share capital (including premium and net of issue expenses)		
Proceeds from debt securities		
Repayment of debt securities	18,876.64	32.00
Proceeds from borrowings other than debt securities	-	45,350.81
Repayment of borrowings other than debt securities	(37,314.80)	(40,152.19)
Proceeds from subordinated liabilities	18,752.28	161,563.31
Repayment of subordinated liabilities	(183,424.97)	(191,164.03)
Payment of lease liabilities	-	4,500.00
<b>Net cash from financing activities (C)</b>	<b>(3,504.53)</b>	<b>(594.46)</b>
	(219.84)	(190.77)
	<b>(186,835.22)</b>	<b>(20,655.33)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C)</b>		
Cash and cash equivalents at the beginning of the year	<b>(40,917.42)</b>	<b>37,845.50</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>55,369.00</b>	<b>17,523.50</b>
<b>Components of cash and cash equivalents as at the end of the year</b>		
Cash on hand		
Balance with banks - on current accounts	398.32	675.00
Stamp Paper in Hand	14,033.61	54,660.30
<b>Total cash and cash equivalents</b>	<b>19.65</b>	<b>33.70</b>
	<b>14,451.58</b>	<b>55,369.00</b>



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Notes to the audited consolidated financial results:

- The above audited consolidated financial results for the year ended March 31, 2026 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on May 29, 2026, 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 audit 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 year ended March 31, 2026 are presented in below table:

S.No.	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
1	Debt-equity ratio (no. of times)*	6.90	4.78
2	Debt service coverage ratio	Not applicable	Not applicable
3	Interest service coverage ratio	Not applicable	Not applicable
4	Outstanding redeemable preference shares (in numbers)- refer note (a)	Nil	Nil
5	Capital redemption reserve/debenture redemption	Nil	Nil
6	Net worth (₹ in lakhs)**	38,099.97	95,931.47
7	Net Profit/(loss) after tax (₹ in lakhs)	(76,847.78)	(5,085.70)
8	Earnings per share: Basic	(114.52)	(7.74)
9	Diluted	(114.52)	(7.74)
10	Current ratio (no. of times)	Not applicable	Not applicable
11	Long term debt to working capital (no. of times)	Not applicable	Not applicable
12	Bad debts to account receivable ratio	Not applicable	Not applicable
13	Current liability ratio (no. of times)	Not applicable	Not applicable
14	Total debts to total assets***	Not applicable	Not applicable
15	Debtors turnover	0.84	0.81
16	Inventory turnover	Not applicable	Not applicable
17	Operating margin (%)	Not applicable	Not applicable
18	Net profit margin (%) #	-100.79%	-4.08%

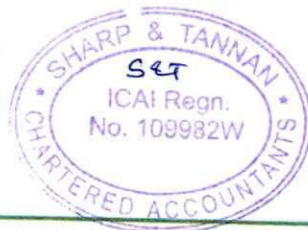
**Notes:**

- 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
  - \*\* Net worth = Equity Share Capital + Other Equity + Instruments entirely equity in nature
  - \*\*\* Total debts to total assets = ( Debt securities+ Borrowing(other than debt securities)- Subordinated liabilities)/Total Assets
  - # Net Profit Margin = Profit after tax/ Total income
- The comparative figures as disclosed in these results have been regrouped/reclassified, wherever necessary, to make them comparable to current period figures.
- The above financial results are available on the stock exchange website (www.bseindia.com) and the website of the Company (www.satyamicrocapital.com).
- All notes forming part of the Standalone Financial Results shall also apply, mutatis mutandis, to the Consolidated Financial Results.

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

Vivek Tiwari  
Chairman, Managing Director and CEO  
DIN: 02174160

Place : Noida  
Date : May 29, 2026



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