

Ref: Samfin/BSE/24/2020-21

Date: December 15, 2020

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Sub: Certificate from Debenture Trustee pursuant to Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: ISIN: INE551007084, INE551U07076, INE551U07126, INE551U07134, INE551U07100; Scrip Code: 959703, 959702, 960093, 960131, 959798

Dear Sir/Madam,

With reference to our letter dated December 12, 2020 bearing reference no. Samfin/BSE/23/2020-21, we have provided the information as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to Catalyst Trusteeship Limited and SBICAP Trustee Company Limited, Debenture Trustees.

Pursuant to Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the certificates received from Catalyst Trusteeship Limited and SBICAP Trustee Company Limited, Debenture Trustees of the Company.

Kindly request you to take the same on record.

Thanking you,

Yours Faithfully
For Samunnati Financial Intermediation & Services Private Limited



Ashwini Venkataraman
Company Secretary & Compliance Officer

Encl: as above



Ref No.1260/STCL/DT/2020-21

Date: 15th December, 2020

To,

Samunnati Financial & Intermediation Services Private Limited
Baid Hi Tech Park, 8th Floor, No 129-B,
ECR Road, Thiruvanmyur,
Chennai – 600041

Sub:- Certificate under Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for NCDs aggregating to Rs.35 Crores by Samunnati Financial & Intermediation Services Private Limited (“Issuer”) for the half year ended 30th September, 2020.

Dear Sir/ Madam,

We are acting as Debenture Trustee for the captioned Debenture Issues. Pursuant to Regulation 52(4) read with Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the issuer is required to submit its half yearly/annual financial results with a certificate of Debenture Trustee, that the Debenture Trustee has noted the contents furnished by the issuer as per the Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the aforesaid information vide your email dated December 12, 2020 along with the relevant/ necessary supporting and we have noted the contents of the Unaudited financial results furnished by the issuer as per the Regulation 52(4) of the Regulations.

**Yours faithfully,
For SBICAP Trustee Company Limited**

Daidy

Group Head Debenture Trustee & Company Secretary

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corporate@sbicaptrustee.com

Corporate Office :

4th Floor, Mistry Bhavan,
122, Dinshaw Vachha Road,
Churchgate, Mumbai,
Pin - 400 020.

Registered Office :

202, Maker Tower E,
Cuffe Parade, Mumbai - 400 005.
CIN : U65991MH2005PLC158386

No. CTL/DEB/20-21/Noting Certificate/3320

December 14, 2020

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited ("**Debenture Trustee**") hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("**Regulations**"), provided to us by **Samunnati Financial Intermediation & Services Private Limited ("the Company")** for the Half year ended September 30, 2020.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory

Encl: Results submitted by Company





Samunnati

Invested in Your Growth

Ref: Samfin/BSE/23/2020-21

Date: 12-12-2020

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Sub: Intimation under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR")

Ref: ISIN: INE551007084, INE551U07076, INE551U07126, INE551U07134, INE551U07100; Scrip Code: 959703, 959702, 960093, 960131, 959798

Dear Sir/Madam,

With reference to above, we wish to intimate that, the Board of Directors of the Company at their Meeting held on December 11, 2020 have approved the Unaudited Standalone Financial Results for the half year ended September 30, 2020. Please find enclosed herewith the following:

- a) Unaudited Standalone Financial Results for the half year ended on September 30, 2020, along with the Limited Review Report issued by the Statutory Auditors of the Company pursuant to Regulation 52(1) and 52(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) Disclosure pursuant to Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Kindly request you to take the same on record.
Thanking you,

Yours Faithfully

For Samunnati Financial Intermediation & Services Private Limited



Ashwini Venkataraman
Company Secretary & Compliance Officer

Copy to:
Debenture Trustee- Catalyst Trusteeship Limited, SBICAP Trustee Company Limited

SAMUNNATI FINANCIAL INTERMEDIATION & SERVICES PRIVATE LIMITED
Regd. Office & Corporate Office: Baid Hi Tech Park, 8th Floor, No 129 B, East Coast Road, Thiruvanmiyur,
Chennai - 600 041 Website: www.samunnati.com | E-mail ID -info@samunnati.com |
CIN - U65990TN2014PTC096252 | 044-66762400

Samunnati Financial Intermediation & Services Private Limited
Regd Office: Baid Hi Tech Park, 8th Floor, No 129 B, East Coast Road, Thiruvanniyur,
Chennai-600041

CIN: U65990TN2014PTC096252 | www.samunnati.com
 Tel: +91 44 66762400 | Email:secretarial@samunnati.com

Balance sheet as at 30 September 2020
 (All amounts are in INR Millions, unless stated otherwise)

Particulars	As at 30 September 2020 Reviewed
ASSETS	
Financial Assets	
Cash and cash equivalents	1,620.59
Bank balances other than above	357.42
Loans	8,405.13
Investments	790.20
Other financial assets	133.54
	11,306.88
Non-Financial Assets	
Current tax assets (Net)	2.11
Deferred tax assets (Net)	81.27
Property, plant and equipment	85.58
Other intangible assets	25.23
Other non-financial assets	15.55
	209.74
TOTAL ASSETS	11,516.62
LIABILITIES AND EQUITY	
Financial liabilities	
Trade payables :	
total outstanding dues of micro enterprises and small enterprises	-
total outstanding dues of creditors other than micro enterprises and small enterprises	0.91
Debt securities	3,477.63
Borrowings (other than debt securities)	2,908.49
Other financial liabilities	47.40
	6,434.43
Non-financial liabilities	
Provisions	27.50
Other non-financial liabilities	25.15
	52.65
EQUITY	
Equity share capital	19.76
Other equity	5,009.78
	5,029.54
TOTAL LIABILITIES AND EQUITY	11,516.62

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Statement of Profit and loss for the half year ended 30 September 2020
 (All amounts are in INR Millions)

Particulars	Half year ended 30 September 2020	Half year ended 30 September 2019
	Reviewed	
INCOME		
I Revenue from Operations	698.60	538.43
II Other Income	48.30	68.70
III Total Income (I+II)	746.90	607.13
IV EXPENSES		
Finance costs	285.83	223.03
Provisions and write offs	127.50	64.68
Employee benefits expense	219.52	180.67
Depreciation and amortisation	14.73	9.26
Other expenses	69.54	66.50
Total expenses	717.12	544.14
V Profit before tax (III-IV)	29.78	62.99
VI Tax expense:		
(1) Current tax	30.62	39.75
(2) Deferred tax	(23.96)	(20.61)
Total tax expenses	6.66	19.14
VII Profit for the period (V-VI)	23.12	43.85
VIII Other Comprehensive Income		
(i) Items that will not be reclassified to profit or loss:		
Re-measurements of defined benefit plans	(1.36)	(0.75)
(ii) Income tax relating to above	0.20	0.21
Other Comprehensive Income / (loss)	(1.16)	(0.54)
IX Total Comprehensive Income (after tax)	21.96	43.31
X Earnings per equity share (Refer Note 7):		
(1) Basic (in Rupees)	64.17	119.31
(2) Diluted (in Rupees)	10.56	21.57
Face Value per share (in Rupees)	10.00	10.00

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Notes:

- 1 Samunnati Financial Intermediation & Services Private Limited ('the Company') is an Non-Banking Financial Institution (NBFII) incorporated on 23 June 2014 and has its registered office at No: 129-B, 8th Floor, Baid Iti Tech Park, ECR, Thiruvanmaiur, Chennai - 600113. The Company has received Certificate of Registration dated 25 February 2016 from the Reserve Bank of India to carry on the business of Non-Banking Financial Institution without accepting deposits. The Company is classified as Non-deposit taking systemically important NBFCs (NBFCs-ND-SI).
- 2 The financial results for the half year ended 30 September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11 December 2020.
- 3 The financial results has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India. The Company has adopted Ind AS from 01 April 2020 with effective transition date of 01 April 2019 and accordingly, these financial results together with the results for the comparative reporting period in accordance with the recognition and measurement principles as laid down in Ind AS prescribed under Section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting policies generally accepted in India. The transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act read with Rule 7 of Companies (Accounts) Rules 2014 (as amended), guidelines issued by the Reserve Bank of India ('the RBI') and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as of 01 April 2019 and the corresponding adjustments pertaining to comparative previous period / half year as presented in these financial results have been restated / reclassified in order to confirm to current period presentation.
- 4 In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, a 'Limited Review' of financial results for the half year ended 30 September 2020 has been carried out by the Statutory Auditors of the Company. As permitted under Circular No. CIR/IMO/DFI/69/2016 dated 10 August 2016 issued by SEBI, the Company has opted to avail exemption for submission of Ind AS compliant financial results for the previous year ended 31 March 2020. Further, the financial results under Ind AS for the half year ended 30 September 2019 including reconciliation of net profit under Ind AS as stated at point no. 5 have not been subjected to a 'Limited Review'. However, a limited review of financial results under previous GAAP for the half year ended 30 September 2019 was carried out by the Statutory auditors.
- 5 As required by Paragraph 32 of Ind AS 101, the reconciliation of Net Profit, as previously reported and restated under Ind AS, for the half year ended 30 September 2019 is as under:-

Particulars	INR Millions	
		Amount
Profit as per previous GAAP		75.54
Transition adjustments:		
a) On account of reinstatement of loans securitised		8.27
b) On account of recording loans at their amortized cost		(7.73)
c) On account of deferment of borrowing cost		(6.37)
d) On account of provisions for stock-based compensation to record ESOPs at fair value		(30.83)
e) On account of recording right to use asset and lease liability		(5.59)
f) Deferred tax impact on above adjustments		10.56
Net Profit after tax for the period under Ind AS		43.85
Other comprehensive income (net of taxes)		(0.54)
Total comprehensive income (after tax) under Ind AS		43.31

- 6 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as per 'Annexure I' attached.
- 7 Earnings per equity share for the half year ended 30 September 2020 and 30 September 2019 have not been annualised.
- 8 Other equity include Statutory Reserve as per Section 451C of Reserve Bank of India Act, 1934, balance in securities premium, employees stock options outstanding reserve and retained earnings.

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9 The Indian Parliament has approved the Code on Social Security, 2020 which may impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be determined. The Company will complete their evaluation and will give appropriate impact in the financial statements in the year in which, the Code becomes effective and the related rules to determine the financial impact are notified.

10 The SARS-CoV-2 virus responsible for COVID-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. On 11 March 2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organization. Numerous governments and companies, including the Company, have introduced a variety of measures to contain the spread of the virus. On 24 March 2020, the Indian government announced a strict 21-day lockdown which was further extended by 19 days across the country to contain the spread of the virus. The extent to which the COVID-19 pandemic will impact the Company's results will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company. In accordance with the RBI guidelines relating to COVID-19 Regulatory Package dated 27 March 2020, 17 April 2020 and 23 May 2020, the Company granted a moratorium of three months plus three months (totally six months) on the payment of instalments and / or interest, as applicable, falling due between 1 March 2020 and 31 August 2020 to eligible borrowers classified as Standard, even if overdue, as on 29 February 2020. For such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period (i.e. the number of days past-due shall exclude the moratorium period for the purposes of asset classification under the income recognition, asset classification and provisioning norms).

However, considering the unique and wide spread impact of COVID-19, the Company has estimated credit loss ('ECL') allowance as on 30 September 2020 towards its loan assets and managed portfolio based on the information available at this point in time including economic forecasts. The Company believes that it has considered all the possible impact of the known events arising out of COVID-19 pandemic in the preparation of these financial statements.

The underlying forecasts and assumptions applied by the Company in determination of ECL allowance are subject to uncertainties which are often outside the control of the Company and accordingly, actual results may differ from these estimates. Any potential excess/shortfall based on actual experience will be adjusted in the relevant period in future. The Company will continue to closely monitor the impact and any material changes in both the internal and external environments. The Company has been duly servicing its debt obligations. The Company's Management believes that Capital Adequacy and Liquidity position remains strong and shall continue to be an area of focus.

11 The Secured listed Non-Convertible Debentures of the Company are secured by an exclusive charge on receivables of the Company.

12 The Chief Operating Decision Maker ('CODM') reviews the operations at the Company level. The operations of the Company fall under 'financing activities' which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108, Operating Segments. The Company operates in a single geographical segment, i.e. domestic.

For and on behalf of the board of directors of
Samunnati Financial Intermediation & Services Private Limited

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Authorised Signatory



Annexure 1

Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30 September 2020

a) Credit rating:

The Credit Analysis & Research Limited (CARE), Infomeries Valuation and Rating Pvt. Ltd (Infomeries), CRISIL Limited (CRISIL) and CARE Ratings Ltd. have assigned following ratings to the Company:

	CRISIL	Infomeries	CARE	ICRA
Bank Facilities				
Long-term	BBB+/Stable	A-/Stable	BBB	NA
Short-term	A2+ (Reaffirmed)	NA	NA	NA
Non-Convertible debentures				
Long-term	BBB+/Stable (Reaffirmed)	NA	BBB	BBB
Short-term	A2+ (Assigned)	NA	NA	NA

b) Asset cover available

Not applicable

c) Debt-Equity ratio*

The debt-equity ratio of the Company as per the reviewed financial results by statutory auditors for the half year ended 30 September 2020 is 1.29.

d) Previous due date for the payment of interest/dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not.

The Company has paid interest and principal on non-convertible debentures on due dates and the said details of previous six months are provided as under. The Company has not issued any non-convertible redeemable preference shares.

Sl. No.	Debenture Holder	ISIN	Previous Due Date		Payment Status
			Principal	Interest	
1	CSB Bank Limited	INE551U07076	-	17-Jul-20	Paid
2	DCB Bank Limited	INE551U07084	-	20-Jul-20	Paid
3	CSB Bank Limited	INE551U07076	-	17-Aug-20	Paid
4	DCB Bank Limited	INE551U07084	-	19-Aug-20	Paid
5	CSB Bank Limited	INE551U07076	-	17-Sep-20	Paid
6	DCB Bank Limited	INE551U07084	-	21-Sep-20	Paid

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e) Next due date for the payment of interest/dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount.

The due dates of interest and principal payment on non-convertible debentures during next six months along with the amount are provided as under. The Company has not issued any non-convertible redeemable preference shares.

(Rupees in Million)

Sl. No.	Debenture Holder	ISIN	Next due date along with amount		
			Due Date	Interest Amount	Principal Amount
1	CSB Bank Limited	INE551U07076	19-Oct-20	1.68	-
2	DCB Bank Limited	INE551U07084	19-Oct-20	0.50	-
3	CSB Bank Limited	INE551U07076	17-Nov-20	1.52	-
4	DCB Bank Limited	INE551U07084	19-Nov-20	0.55	-
5	CSB Bank Limited	INE551U07076	17-Dec-20	1.57	25.00
6	DCB Bank Limited	INE551U07084	21-Dec-20	0.57	-
8	CSB Bank Limited	INE551U07076	17-Jan-20	1.40	-
9	DCB Bank Limited	INE551U07084	18-Jan-20	0.52	-
10	CSB Bank Limited	INE551U07076	17-Feb-21	1.31	-
11	DCB Bank Limited	INE551U07084	19-Feb-21	0.55	-
12	CSB Bank Limited	INE551U07076	17-Mar-21	1.22	-
13	DCB Bank Limited	INE551U07084	19-Mar-21	0.50	-

f) Debt service coverage ratio

Not applicable

g) Interest service coverage ratio

Not applicable

h) Outstanding redeemable preference shares (quantity and value)

Not applicable

i) Capital redemption reserve / Debenture redemption reserve

Debenture redemption reserve is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.

j) Net worth**

Rs.4,948.27 Millions

k) Net profit after tax

Rs.23.12 Millions

l) Earnings per share

a. Basic - Rs.64.17

b. Diluted - Rs.10.56

m) There was no deviation in the use of the proceeds of the issue on Non- Convertible Debt Securities from the object stated in the offer document.

* Debt equity ratio is (Debt securities + Borrowings + Subordinated liabilities) / Networth

** Networth is equal to paid up equity share capital plus other equity less deferred tax

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Independent Auditor's Review Report on Unaudited Half-Yearly Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Samunnati Financial Intermedation & Services Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Samunnati Financial Intermedation & Services Private Limited ('the Company') for the half year ended 30 September 2020, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the figures for the corresponding half year period ended 30 September 2019 have been approved by the Company's Board of Directors but have not been subjected to audit or review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons 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 the 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

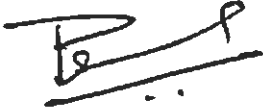
Walker ChandioK & Co LLP
with limited liability with
number AAC-2085 and its
office at L-41 Connaught Circus, New Delhi,
110001, India



Walker Chandlok & Co LLP

5. We draw attention to Note 10 of to the accompanying financial results, which describes the uncertainty relating to the effects of Covid-19 pandemic on the Company's operations and its consequential impact on the financial metrics of the Company, the extent of which is dependent on future developments. Our opinion is not modified in respect of this matter.

For Walker Chandlok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Praveen Warriar
Partner
Membership No. 214767
UDIN: 20214767 AAAADN 4603

Place: Chennai
Date: 11 December 2020