

Ref: Samfin/BSE/16/2021-22

Date: July 30, 2021

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, INE551U07100, INE551U07167**  
**Scrip Code: 959703, 959702, 960093, 959798, 973147**

Dear Sir/Madam,

With reference to our letter dated July 29, 2021 vide ref. no. Samfin/BSE/15/2021-22, we have provided the information as per Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to Catalyst Trusteeship Limited Debenture Trustee of the Company.

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

No. CTL/DEB/21-22/Noting Certificate/1991

July 30, 2021

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 March 31, 2021.

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

For CATALYST TRUSTEESHIP LIMITED  
  
Authorised Signatory

**Authorised Signatory**

*Encl: Results submitted by Company*



Ref: Samfin/BSE/15/2021-22

July 29, 2021

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.

**Sub: Intimation under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR")**

**Ref: ISIN: INE551007084, INE551U07076, INE551U07126, INE551U07100, INE551U07167  
Scrip Code: 959703, 959702, 960093, 959798, 973147**

Dear Sir/Madam,

With reference to above, we hereby inform that the Board of Directors of the Company at their Meeting held on Thursday, July 29, 2021 have approved the Audited Standalone Financial Results for the year ended March 31, 2021. Please find enclosed herewith the following:

- a) Audited Standalone Financial Results for the year ended March 31, 2021, along with the Report issued by the Statutory Auditors of the Company.
- b) Disclosure pursuant to Regulation 52(4) of SEBI (LODR) Regulations, 2015.
- c) Statement of material deviation in the use of proceeds of issue of non-convertible debentures as per Regulation 52(7) of SEBI (LODR) Regulations, 2015 for half year ended March 31, 2021.
- d) Declaration on Audit Report with unmodified opinion as per Regulation 52(3) of SEBI (LODR) 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

**Balance sheet as at 31 March 2021**

(All amounts are in INR Millions, unless stated otherwise)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
	Audited	Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and cash equivalents	1,157.74	1,184.02
Bank balances other than above	523.55	264.04
Loans	9,676.19	7,428.27
Investments	1,156.14	780.10
Other financial assets	111.33	106.42
	<b>12,624.95</b>	<b>9,762.85</b>
<b>Non-Financial Assets</b>		
Current tax assets (Net)	58.42	14.89
Deferred tax assets (Net)	105.09	105.51
Property, plant and equipment	54.38	66.37
Right of use assets	11.22	16.84
Intangible assets under development	0.46	24.35
Other intangible assets	25.23	1.44
Other non-financial assets	28.02	32.88
	<b>282.82</b>	<b>262.28</b>
<b>TOTAL ASSETS</b>	<b>12,907.77</b>	<b>10,025.13</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Financial liabilities</b>		
Debt securities	4,213.92	1,622.97
Borrowings (other than debt securities)	3,479.32	3,171.25
Other financial liabilities	44.89	83.01
	<b>7,738.13</b>	<b>4,877.23</b>
<b>Non-financial liabilities</b>		
Provisions	27.30	25.27
Other non-financial liabilities	16.75	23.28
	<b>44.05</b>	<b>48.55</b>
<b>EQUITY</b>		
Equity share capital	19.76	19.76
Other equity	5,105.83	5,079.59
	<b>5,125.59</b>	<b>5,099.35</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>12,907.77</b>	<b>10,025.13</b>

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**Audited statement of financial results for the half year ended 31 March 2021**  
 (All amounts are in INR Millions)

Particulars	Half year ended 31 March 2021	Half year ended 31 March 2020	Year ended 31 March 2021	Year ended 31 March 2020
	Audited	Unaudited	Audited	Audited
<b>INCOME</b>				
I Revenue from Operations	905.26	743.38	1,603.86	1,281.81
II Other Income	24.67	9.87	72.97	78.57
III <b>Total Income (I+II)</b>	<b>929.93</b>	<b>753.25</b>	<b>1,676.83</b>	<b>1,360.38</b>
<b>IV EXPENSES</b>				
Finance costs	398.27	214.09	684.10	437.12
Provisions and write offs	195.01	175.17	322.51	239.85
Employee benefits expense	246.24	316.73	465.76	497.40
Depreciation and amortisation	13.36	8.02	28.09	17.28
Other expenses	104.06	100.98	173.60	167.48
<b>Total expenses</b>	<b>956.94</b>	<b>814.99</b>	<b>1,674.06</b>	<b>1,359.13</b>
V <b>Profit before tax (III-IV)</b>	(27.01)	(61.74)	2.77	1.25
VI <b>Tax expense:</b>				
(1) Current tax	(30.62)	52.40	-	92.15
(2) Deferred tax	23.00	(48.39)	(0.96)	(69.00)
<b>Total tax expenses</b>	<b>(7.62)</b>	<b>4.01</b>	<b>(0.96)</b>	<b>23.15</b>
VII <b>Profit for the period (V-VI)</b>	(19.39)	(65.75)	3.73	(21.90)
VIII <b>Other Comprehensive Income</b>				
(i) Items that will not be reclassified to profit or loss:				
Re-measurements of defined benefit plans	6.85	(0.73)	5.49	(1.48)
(ii) Income tax relating to above	(1.58)	0.16	(1.38)	0.37
<b>Other Comprehensive Income / (loss)</b>	<b>5.27</b>	<b>(0.57)</b>	<b>4.11</b>	<b>(1.11)</b>
IX <b>Total Comprehensive Income (after tax)</b>	<b>(14.12)</b>	<b>(66.32)</b>	<b>7.84</b>	<b>(23.01)</b>
X <b>Earnings per equity share (Refer Note 7):</b>				
(1) Basic (in Rupees)	(53.82)	(180.45)	10.35	(60.19)
(2) Diluted (in Rupees)	(8.54)	(28.90)	1.64	(10.37)
Face value per share (in Rupees)	10.00	10.00	10.00	10.00

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**Notes:**

- 1 Samunnati Financial Intermediation & Services Private Limited ('the Company') is an Non-Banking Financial Institution (NBFI) incorporated on 23 June 2014 and has its registered office at No: 129-B, 8th Floor, Baid Hi Tech Park, ECR, Thiruvanniyur, Chennai - 600041. 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 above financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 29 July 2021 and are audited by the statutory auditors.
- 3 The financial results has been prepared in accordance with Indian Accounting Standards "Ind AS" as notified 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.
- 4 The financial results for the half year ended 31 March 2021 and 31 March 2020 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures for the half year ended 30 September 2020 and unpublished unaudited figures for the half year ended 30 September 2019, respectively. The figures for 30 September 2020 were subject to review by the statutory auditors and the figures for 30 September 2019 were not subject to review or audit.  
The Comparative financial Information for the corresponding half year and year ended 31 March 2020 are based on financial results prepared in accordance with the accounting standards specified under section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India "the previous GAAP" and are adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS. These financial information was subject to audit by the Statutory auditors under the previous GAAP.
- 5 Reconciliations in accordance with para 32 of Ind AS 101, First time adoption

a) Reconciliation of total equity as at 31 March 2020 reported under previous GAAP to total equity under Ind AS is given below:

Particulars	INR Millions
	Amount
Total equity (share holder's funds) as per previous GAAP	5,018.44
<b>Transition adjustments:</b>	
a) Deferred income on securitised loans recognised	20.92
b) Measurement of loans at their amortised cost and expected credit loss	25.00
c) Measurement of borrowings at amortised cost	(2.18)
d) Deferred tax assets recognised	37.57
e) Others	(0.40)
<b>Total adjustments</b>	<b>80.91</b>
<b>Total equity as per Ind AS</b>	<b>5,099.35</b>

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b) Reconciliation of net profit after tax reported in accordance with previous GAAP to total comprehensive income in accordance with Ind AS is given below for the year ended and half year ended 31 March 2020:

Particulars	INR Millions	
	Year ended 31 March 2020	Half year ended 31 March 2020
	Audited	Unaudited
Profit as per previous GAAP	104.75	29.21
<b>Transition adjustments:</b>		
a) Recognition of securitised assets	(28.79)	(37.06)
b) Measurement of loans at their amortised cost and expected credit loss	35.41	43.14
c) Measurement of borrowings at amortised cost	2.33	8.70
d) Accounting for ESOP grants at fair value	(145.98)	(115.15)
e) Lease accounting	(2.19)	3.40
f) Others	2.58	2.59
g) Timing difference in recognition of deferred tax assets	(27.58)	(33.58)
h) Deferred tax impact on above	37.57	33.01
<b>Net loss after tax under Ind AS</b>	<b>(21.90)</b>	<b>(65.75)</b>
Other comprehensive income (net of taxes)	(1.11)	(0.57)
<b>Total comprehensive income (after tax) under Ind AS</b>	<b>(23.01)</b>	<b>(66.32)</b>

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 1' attached.

7 Earnings per equity share for the half year ended 31 March 2021 and 31 March 2020 have not been annualised.

8 Other equity include Statutory Reserve as per Section 45IC of Reserve Bank of India Act, 1934, balance in securities premium, employees stock options outstanding reserve, capital redemption reserve and retained earnings.

9 The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities. Reserve Bank of India (RBI) had issued guidelines relating to COVID-19 Regulatory Package dated 27 March 2020 and 17 April 2020 and in accordance therewith, the Company has proposed a moratorium on the payment of all principal instalments and/ or interest, as applicable, falling due between 01 March 2020 and 31 August 2020 to certain eligible borrowers at their request who have no overdue as on 29 February 2020.

For all such accounts where the moratorium was granted, the asset classification will remain at a standstill during the moratorium period (i.e. the number of days past due shall exclude the moratorium period for the purposes of asset classification as per the Company's policy). The collection received during moratorium period has been adjusted towards moratorium interest first and then towards principal. Revised repayment schedule has been drawn as at 01 September, 2020 and future collection will be adjusted towards the moratorium interest until it is fully recovered and thereafter towards current interest and principal and accordingly the collections received for the month of September 2020 onwards has been adjusted as per the revised repayment schedule.

Further as per RBI Resolution framework dated 06 August 2020, the Company restructured loans provided to 11 customers upon their request as their operations was severely impacted due to COVID. The loans worth of INR 495 million were restructured which has outstanding balance of INR 495 million as at balance sheet date 31 March 2021.

Until 30 September 2020 (the interim date), the Company has made an additional prudential provision of INR. 103 million, over and above provision made under ECL, towards potential impact on account of COVID-19 pandemic as at 30 September 2020. This provision was made based on available information then and given the uncertainty over the potential macro-economic impact and based on the policy approved by the board, to determine the provision for impairment of financial assets. This provision amount has been reviewed and adjusted against the ECL Provision as at 31 March 2021.

The company witnessed a substantial improvement in all the business parameters of the Company from October 2020 in the Year. The Company has achieved overall collection efficiency of 89% in the last six months and also there was good demand for its loan product given the fact that economic recovery was gaining the momentum.

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The nation is now going through the second COVID wave, and this time the impact is more severe and has hit most of the rural districts of the country. The effects of the pandemic on the different Agri sub-sectors have been varied given the different nature of each sub-sector. Based on management's assessment around 99% of Samunnati's net portfolio under Low to Medium risk basis factors like product nature, market dynamics and resilience to COVID-19 situation.

The Company's customers have been largely engaged in 'essential' sectors like dairy, staples (grains, pulses, spices, sugar, edible oils), fruits & vegetables, poultry & seafood and other sub-sectors such as tea, coffee, rubber, red meat, seeds, ready-to-eat foods, etc. As on date, nearly 100% of the Company's portfolio is oriented towards these essential sectors. However, in the loan portfolio, the Company believes that HORECA ( Hotel, Restaurants and Catering sector) will require additional focus for risk assessment. Although the market activity level for HORECA has been significantly higher than during the first wave of COVID in 2020, the local lockdown situation, social distancing norms and restrictions to operate at reduced capacities will be a key factor resulting in lower-than-normal demand for HORECA for first half of the financial year ending 31 Mar 2022. Post this also, the Company anticipates that period of recovery for this sector might take longer than expected. However, it can be noted that the specified sector is less than 2% of the total loan assets.

The Company has taken adequate safety measures to protect its employees and also will ensure vaccination for its field staff on priority basis which will help company to continue its business operations with minimum disruption.

Considering the unique and wide spread impact of COVID-19, the Company has estimated credit loss ('ECL') allowance 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.

- 10 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.
- 11 The Company does not fall under category of large corporate entity pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

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) and 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31 March 2021

### a) Credit rating:

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

	CRISIL	Infomeries	CARE	ICRA
<b>Bank Facilities</b>				
Long-term	BBB+/Stable	A-/Stable	BBB	BBB
Short-term	A2+ (Reaffirmed)	NA	NA	NA
<b>Non-Convertible debentures</b>				
Long-term	BBB+/Stable (Reaffirmed)	NA	NA	NA
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 audited financial results by statutory auditors for the half year ended 31 March 2021 is 1.53

### 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.

(Rupees in million)

Date	Debenture Holder	Interest Amount	Principal Amount
19-Oct-20	Catholic Syrian Bank	1.68	-
19-Oct-20	Development Credit Bank	0.50	-
17-Nov-20	Catholic Syrian Bank	1.52	-
19-Nov-20	Development Credit Bank	0.55	-
17-Dec-20	Catholic Syrian Bank	1.57	25.00
21-Dec-20	Development Credit Bank	0.57	-
26-Dec-20	UTI International Wealth Creator 4	9.62	-
18-Jan-21	Catholic Syrian Bank	1.40	-
19-Jan-21	Development Credit Bank	0.52	-
17-Feb-21	Catholic Syrian Bank	1.31	-
19-Feb-21	Development Credit Bank	0.55	-
17-Mar-21	Catholic Syrian Bank	1.22	-
19-Mar-21	Development Credit Bank	0.50	-
25-Mar-21	UTI International Wealth Creator 4	9.53	-

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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)

Date	Debenture Holder	Interest Amount	Principal Amount
19-Apr-21	Catholic Syrian Bank	1.44	-
19-Apr-21	Development Credit Bank	0.55	-
17-May-21	Catholic Syrian Bank	1.22	-
19-May-21	Development Credit Bank	0.53	-
17-Jun-21	Catholic Syrian Bank	1.35	25.00
21-Jun-21	Development Credit Bank	0.59	-
25-Jun-21	UTI International Wealth Creator 4	9.75	-
17-Jul-21	Bank of India	30.00	-
19-Jul-21	Catholic Syrian Bank	1.12	-
19-Jul-21	Development Credit Bank	0.50	-
17-Aug-21	Catholic Syrian Bank	1.01	-
19-Aug-21	Development Credit Bank	0.55	-
17-Sep-21	Catholic Syrian Bank	1.08	-
20-Sep-21	Development Credit Bank	0.57	-
25-Sep-21	UTI International Wealth Creator 4	9.75	41.25

**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. 5,020.50 millions ( as at 31 March 2020 : Rs. 4,993.84 millions)

**k) Net profit after tax for the year ended 31 March 2021**

Rs. 3.73 millions

**l) Earnings per share for the year ended 31 March 2021**

a. Basic - Rs. 10.35

b. Diluted - Rs. 1.64

**m) The Secured listed Non-Convertible Debentures of the Company are secured by hypothecation of Book Debts to the extent varying between 1.10 to 1.25 times.**

\* 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 Report on Annual 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 Intermediation & Services Private Limited**

**Opinion**

1. We have audited the accompanying annual financial results ('the Statement') of Samunnati Financial Intermediation & Services Private Limited ('the Company') for the year ended 31 March 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i. presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations; and
  - ii. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

**Basis for Opinion**

3. 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter— Impact of COVID 19**

4. We draw attention to Note 9 to the accompanying Statement, which describes the uncertainties relating to the effects of Covid-19 pandemic on the Company's operations and the impact on the impairment provision recognised towards the loan assets outstanding as at 31 March 2021. Our opinion is not modified in respect of this matter.

## Walker Chandiook & Co LLP

### Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Listing Regulations. 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, 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.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Statement

8. 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.
9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - 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.
  - 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 in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

## Walker Chandiook & Co LLP

- Conclude on the appropriateness of the management's 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.
  - 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.
10. 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.
  11. 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 Matters

12. The Statement includes the financial results for the half year ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures for the half year ended 30 September 2020, which were subject to limited review by us.
13. The Company had prepared separate financial results for the year ended 31 March 2020 prepared in accordance with Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other accounting principles generally accepted in India ('previous GAAP'), on which we had issued auditor's report dated 02 July 2020, wherein we had expressed an unmodified opinion. These financial results have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have also been audited by us.
14. The Statement includes figures for the corresponding half year ended 31 March 2020, which are the balancing figures between the above adjusted audited figures in respect of the full financial year ended 31 March 2020 and the unaudited figures up to first six months of the previous financial year, which have been approved by the Company's Board of Directors but have not been subjected to audit or review. Our opinion is not modified in respect of this matter.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No.: 001076N/N500013



Digitally signed  
by Praveen  
Warriar  
Date:  
2021.07.29  
18:13:14 +05:30

**Praveen Warriar**  
Partner  
Membership No. 214767  
UDIN: 21214767AAAACA9663

Place: Kannur  
Date: 29 July 2021



# Samunnati

Invested in Your Growth

July 29, 2021

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Sub: Statement of material deviation in use of issue proceeds as per regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the half year ended March 31, 2021**

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

Dear Sir/ Madam,

As required under Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby declare that the proceeds of all the debt issues listed on BSE Limited have been utilised for the purposes for which they were raised and that there is no deviation in the utilisation of their issue proceeds.

The statement indicating the aforesaid is attached as Annexure A.

Thanking you,

Yours faithfully,

For Samunnati Financial Intermediation & Services Private Limited

Ashok Dhamankar  
Chief Financial Officer



Copy to:  
Debenture Trustee- Catalyst Trusteeship Limited

Samunnati Financial Intermediation  
& Services Pvt. Ltd.

Regd. Office & Corporate Office:  
Baid Hi-Tech Park, 8th floor, No. 129-B,  
ECR Road, Thiruvannamiyur, Chennai - 600041.

P +91-044-66762400  
E info@samunnati.com  
W www.samunnati.com

CIN - U65990TN2014PTC096252



Statement of deviation or variation

Name of listed entity		Samunnati Financial Intermediation and Services Private Limited				
Mode of fund raising (Public issue/ private placement)		Private Placement				
Type of instrument (Non-Convertible Preference Shares / Convertible Redeemable Debentures / Non-Convertible Redeemable Preference Shares)		Non-Convertible Debentures				
Date of raising funds (Recent date of allotment of NCDs)		September 30, 2020 (No fresh listed NCDs were allotted during the half year ended March 31, 2021)				
Amount raised (INR Crores)		Nil during the half year ended March 31, 2021				
Amount utilized (INR Crores)		NA				
Report filed for the half year ended		March 31, 2021				
Is there a Deviation / Variation in use of funds raised?		No				
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? (Yes/ No)		No				
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						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation, in the following table		NA				
Original object	Modified object if any	Original modification	Modified allocation, if any	Funds utilized	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
NA						
Deviation could mean:						
(a) Deviation in the objects or purposes for which the funds have been raised						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						
						
Name of the Signatory: Ashok Dhamankar						
Designation: Chief Financial Officer						

Samunnati Financial Intermediation & Services Pvt. Ltd.

Regd. Office & Corporate Office:  
Baid Hi-Tech Park, 8th floor, No. 129-B,  
ECR Road, Thiruvananthapuram, Chennai – 600041.

P +91-044-66762400  
E info@samunnati.com  
W www.samunnati.com

CIN - U65990TN2014PTC096252

July 29, 2021

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.

**Sub: Declaration for Audit Report with unmodified opinion**

Dear Sir/Madam,

Pursuant to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby declare and confirm that, the Statutory Auditors of the Company has expressed an unmodified opinion on the Standalone Financial Results of the Company for the year ended March 31, 2021.

Kindly request you to take the same on record.

Thanking you,

Yours Faithfully,

**For Samunnati Financial Intermediation & Services Private Limited**

ANIL KUMAR  
GOPALA KRISHNA  
SOMANAPALLI

Digitally signed by ANIL KUMAR  
GOPALA KRISHNA SOMANAPALLI  
Date: 2021.07.29 20:02:18 +05'30'

**Anil Kumar S G  
Director & CEO  
DIN: 01189011**