

Ref: Samfin/BSE/90/2023-24

January 23, 2024

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

Dear Sir/Madam,

Subject: Disclosure under Regulation 52(1) & 51(2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) - Submission of Unaudited Standalone Financial Statements along with Limited Review Report for the quarter and period ended December 31, 2023

BSE Scrip Code: 958328

Ref: Letter No. Samfin/BSE/85/2023-24 dated January 16, 2024

This has reference to our aforesaid intimation letter regarding Meeting of the Board of Directors to inter alia consider and approve the Unaudited Standalone Financial Statements of the Company along with Limited Review Report for the quarter and period ended December 31, 2023.

In this regard, we wish to inform you that the Board of Directors of the Company had at its Meeting held today (i.e. January 23, 2024), approved the aforesaid Financial Results.

Further to this, please find enclosed the following:

- a) Unaudited Standalone Financial Statements of the Company along with Limited Review Report for the quarter and period ended December 31, 2023.
- b) Disclosure pursuant to Regulation 52(4) of SEBI (LODR) Regulations, 2015.
- c) Disclosure on the extent and nature of security created and maintained with respect to its secured listed non-convertible debt securities along with compliance status with respect to Financial Covenants as on December 31, 2023, pursuant to Regulation 54 of SEBI (LODR) Regulations, 2015 read with SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022.
- d) Statement of utilization of issue proceeds and deviation or variation in use of issue proceeds under Regulation 52(7) & 52(7A) of SEBI (LODR) Regulations, 2015 as on December 31, 2023.

Samunnati Financial Intermediation & Services Private Limited

Registered & Corporate Office:
Baid Hi Tech Park, 8th Floor, No. 129 B,
East Coast Road, Thiruvananthapuram, Chennai 600041

+91 044 66762400
info@samunnati.com
www.samunnati.com

CIN - U65990TN2014PTC096252



In accordance with Regulation 52(8) of LODR, the Company would be publishing the Unaudited Standalone Financial Statements for the quarter and period ended December 31, 2023, in the Newspapers.

The Board Meeting commenced at 01:30 P.M IST and concluded at 05:00 P.M. IST.
Kindly request you to take the same on record.

Thanking you,

Yours faithfully,

For Samunnati Financial Intermediation & Services Private Limited

S Arun Kumar
Company Secretary & Compliance Officer

Enclosures: As above

Copy to:
Debenture Trustees

**Samunnati Financial Intermediation &
Services Private Limited**

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PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Samunnati Financial Intermediation & Services Private Limited for the quarter and period ended December 31, 2023 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Samunnati Financial Intermediation & Services Private Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Samunnati Financial Intermediation & Services Private Limited ('Company') for the quarter and nine months period ended December 31, 2023, together with the notes thereon ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').

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 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with Standards on Auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

for **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm Registration No. 003990S / S200018

V Kothandaraman

Partner

Membership Number: 025973

UDIN: 24025973BKERGF6373

Place of signature: Chennai

Date: January 23, 2023



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PKF SRIDHAR & SANTHANAM LLP • KR D Gee Gee Crystal • No.91-92 7th Floor • Dr.Radhakrishnan Salai • Mylapore • Chennai • 600004

Samunnati Financial Intermediation & Services Private Limited
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CIN: U65990TN2014PTC096252 | www.samunnati.com
Tel: +91 44 66762400 | Email:secretarial@samunnati.com

Unaudited statement of standalone financial results for the quarter and nine months ended 31 December 2023

(All amounts are in Rs. Millions, unless stated otherwise)

	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 23	30 Sep 23	31 Dec 22	31 Dec 23	31 Dec 22	31 Mar 23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
I	Revenue from operations	536.83	508.36	483.12	1,570.17	1,566.61	1,971.54
II	Other income	33.28	23.08	35.86	84.99	95.36	138.63
III	Total income (I+II)	570.11	531.44	518.98	1,655.16	1,661.97	2,110.17
	IV EXPENSES						
	Finance costs	277.19	266.88	305.68	811.59	956.21	1,215.74
	Impairment on financial instruments	36.06	2.01	215.42	60.52	547.50	1,370.72
	Employee benefits expense	113.92	99.55	108.14	330.28	379.72	481.48
	Depreciation and amortisation	10.77	12.69	12.91	36.44	36.74	49.32
	Other expenses	72.65	81.05	48.51	211.58	185.73	290.28
	Total expenses	510.59	462.18	690.66	1,450.41	2,105.90	3,407.54
V	Profit / (loss) before tax (III-IV)	59.52	69.26	(171.68)	204.75	(443.93)	(1,297.37)
VI	Tax expense:						
	(1) Current tax	-	-	3.77	-	5.03	5.03
	(2) Deferred tax	(12.34)	21.99	(33.32)	34.26	(110.02)	(318.60)
	Total tax expenses	(12.34)	21.99	(29.55)	34.26	(104.99)	(313.57)
VII	Profit / (loss) for the period (V-VI)	71.86	47.27	(142.13)	170.49	(338.94)	(983.80)
VIII	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss:						
	Re-measurements of defined benefit plans	0.38	(2.19)	0.24	(1.43)	(1.05)	0.88
	(ii) (Gains) and losses on Hedge Accounting	0.49	(17.51)	-	(17.02)	-	-
	(iii) Income tax relating to above	(0.22)	4.96	(0.06)	4.64	0.26	(0.22)
	Other comprehensive income / (loss)	0.65	(14.74)	0.18	(13.81)	(0.79)	0.66
IX	Total comprehensive income	72.51	32.53	(141.95)	156.68	(339.73)	(983.14)
X	Paid up share capital	22.59	22.59	21.25	22.59	21.25	21.25
XI	Other Equity						5,580.21
X	Earnings per equity share: after considering						
	Compulsorily convertible preference shares						
	(1) Basic (in Rupees)	31.82	20.93	(67.20)	75.61	(163.92)	(472.61)
	(2) Diluted (in Rupees)	31.82	20.93	(67.20)	75.61	(163.92)	(472.61)
		Not Annualised					Annualised
	Face value per share (in Rupees)	10.00	10.00	10.00	10.00	10.00	10.00



Samunnati Financial Intermediation & Services Private Limited

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Notes to unaudited statement of financial results for the quarter and nine months ended 31 December 2023

- 1 Samunnati Financial Intermediation & Services Private Limited ('the Company') is a 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, Thiruvanmiyur, 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 standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22 January 2024 and 23 January 2024 respectively. The above results have been subjected to limited review by the statutory auditors of the Company. The auditors have issued an unmodified report.
- 3 The standalone 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 and in compliance with regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015. Any application guidance/ clarifications / directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued / applicable.
- 4 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, capital redemption reserve, other comprehensive income and retained earnings.
- 5 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.
- 6 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.
- 7 In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC. PD No. 109/22.10.106/2019-20 dated 13 March 2020 on implementation of Indian accounting standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income recognition, Asset Classification and Provisioning (IRACP) Norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning) as at 31 December 2023 and accordingly, no amount is required to be transferred to impairment reserve.
- 8 Disclosure as per RBI Notification RBI/2018-19/100 DBR.No.BP.BC.18/21.04.048/2018-19 dated 1 January 2019 extended via RBI notification RBI/2019-20/160 DOR.No.BP.BC.34/21.04.048/2019-20 dated 11 February 2020 extended further via RBI Notification RBI/2020-21/17 DOR.No.BP.BC/4/21.04.048/2020-21 dated 6 August 2020 - Micro, Small and Medium Enterprises (MSME) sector - Restructuring of Advances

Disclosure as per prescribed format for the quarter ended 31 December 2023:

No. of Accounts restructured	Amount (In Rs.millions)
10 (6 Customers)	167.97

- 9 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 10 All outstanding Non-Convertible Debt Securities are secured by way of an exclusive charge on identified receivables of the Company with security cover ranging between 1 to 1.10 times of outstanding amount on such securities at any point in time.



Samunnati Financial Intermediation & Services Private Limited

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Notes to unaudited statement of financial results for the quarter and nine months ended 31 December 2023

- 11 Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended December 31, 2023 is included in Annexure 1.
- 12 RBI vide circular dated 12 November 2021 - Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications, notification RBI/2021 2022/125) DOR.STR.REC.68/21.04.048/2021-22 (IRACP) has clarified /harmonised certain aspects of the regulatory guidelines with a view to ensuring uniformity in the implementation of IRACP norms; across all lending institutions. The Company has complied with the norms or changes for regulatory reporting w.e.f 01 October 2022 as per extended timelines provided by RBI vide circular dated 15 February 2022. The impact of such clarification / harmonisation has been considered by the Company in preparing the standalone financial results for the quarter ended 31 December 2023.
- 13 Details of loans transferred / acquired during the quarter ended 31 December 2023 under the RBI Master Direction on Transfer of Loan Exposures dated 24 September 2021 are given below:
 - i. The Company has not transferred loans not in default through Direct assignment.
 - ii. The Company has not transferred any non-performing assets (NPAs).
 - iii. The Company has not acquired any loans through assignment.
 - iv. The Company has not acquired any stressed loan.
- 14 Previous period's / year's figures have been regrouped/ reclassified wherever necessary, to confirm with the current period presentation.

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

**Anil Kumar S G
Director & CEO**

DIN : 01189011

Place : Chennai

Date : 23 January 2024



Annexure 1:

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter and nine months ended December 31, 2023

Sr. No	Particulars	Ratios					
		Quarter ended			Nine months ended		Year ended
		31 Dec 23	30 Sep 23	31 Dec 22	31 Dec 23	31 Dec 22	31 Mar 23
1	Debt-Equity Ratio ¹	1.28	1.22	1.46	1.28	1.46	1.70
2	Debt service coverage ratio ³	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
3	Interest service coverage ratio ³	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	Nil	Nil	Nil	Nil	Nil	Nil
5	Capital redemption reserve(₹ in Million) ³	0.07	0.07	0.07	0.07	0.07	0.07
6	Debenture redemption reserve(₹ in Million) ³	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
7	Net worth (₹ in Million) ²	7,091.94	7,023.59	6,249.67	7,091.94	6,249.65	5,601.46
8	Net profit / (loss) after tax (₹ in Million)	71.86	47.27	(142.13)	170.49	(338.94)	(983.80)
9	Earnings per equity share (not annualised):						
	(a) Basic(₹)	31.82	20.93	(67.20)	75.61	(163.92)	(472.61)
	(b) Diluted(₹)	31.82	20.93	(67.20)	75.61	(163.92)	(472.61)
10	Current ratio ³	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
11	Long term debt to working capital ³	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
12	Bad debts to Account receivable ratio ³	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
13	Current liability ratio ³	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
14	Total debts to total assets*	0.55	0.54	0.59	0.55	0.59	0.62
15	Debtors turnover ³	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
16	Inventory turnover ³	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17	Operating margin ³	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
18	Net profit / (loss) margin"	0.13	0.09	(0.27)	0.10	(0.20)	(0.47)
19	Sector specific equivalent ratios: (₹ in Million)						
	(a) Gross NPA % @	3.67%	5.72%	5.45%	3.67%	5.45%	5.94%
	(b) Net NPA % #	1.13%	1.69%	2.75%	1.13%	2.75%	0.39%
	(c) Capital to risk-weighted assets ratio**	26.37%	29.60%	26.48%	26.37%	26.48%	20.18%

Note:

- 1 Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Network.
 - 2 Network is calculated as defined in section 2(57) of Companies Act 2013.
 - 3 The Company is a Non-Banking Financial Company registered under the Reserve Bank of India Act, 1934, hence these ratios are generally not applicable.
- * Total debts to total assets = (Debt securities+ Borrowings (other than debt securities) + Subordinated liabilities) / total assets.
- " Net profit / (loss) margin= Net profit / (loss) after tax / total income.
- @ Gross NPA (%) = Gross Loans EAD /Gross Total Loans EAD. Exposure at default (EAD) includes Loan balance and interest thereon. Gross loans refers to loans balances overdue above 90 days.
- # Net NPA (%) = (Gross Loans EAD - Impairment loss allowance) / (Gross Total Loans EAD - Impairment loss allowance).
- ** Capital to risk-weighted assets ratio is calculated as per the RBI guidelines.



Ref: Samfin/BSE/91/2023-24

January 23, 2024

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

Dear Sir/Madam,

Sub: Disclosure under Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022, for the quarter ended December 31, 2023

BSE Scrip Code: 958328

With reference to the above, we hereby inform that, all the outstanding Non-Convertible Debt Securities are secured by way of an exclusive charge on identified receivables of the Company with security cover ranging between 1 to 1.10 times of outstanding amount on such securities at any point in time.

Also, please find attached the Security Cover Certificate along with compliance status with respect to Financial Covenants as on December 31, 2023, certified by M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, Statutory Auditors of the Company.

Kindly request you to take the same on record.

Thanking you,

Yours faithfully,

For Samunnati Financial Intermediation & Services Private Limited

S Arun Kumar
Company Secretary & Compliance Officer

Enclosure: As above

Copy to:
Debenture Trustees

PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

To

The Board of Directors,

Samunnati Financial Intermediation & Services Private Limited,

Independent Auditor's Certificate on maintenance of Asset Cover as at December 31, 2023 as per the terms of debenture trust deeds for secured listed non-convertible debt securities.

1. This certificate is issued in accordance with the terms of our engagement letter dated February 06, 2023.
2. This Certificate is prepared to certify whether the company has maintained adequate asset cover for secured listed non-convertible debt securities as at December 31, 2023 as per the terms of respective debenture trust deeds. The Report has been prepared in compliance with the requirements of para 80 read with para 32A of Guidance Note on Reports or Certificates for Special Purposes and Standards of Auditing issued by the Institute of Chartered Accountants of India.
3. The accompanying statement attached as Annexure 'I' contains details of Asset cover for secured listed non-convertible debt securities issued by the company as at December 31, 2023. The Certificate is issued to the Board of Directors of the Company; as per the requirement of Regulation 54(3) read with Regulation 56(1)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended for the purpose of submission to Catalyst Trusteeship Limited (the Debenture Trustee) in respect of secured listed non-convertible debt securities issued by Samunnati Financial Intermediation & Services Private Limited vide various disclosure documents as stated below .

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount
INE551U07167	Private Placement	Secured	INR 40,00,00,000/-
INE551U07209	Private Placement	Secured	INR 59,40,00,000/-

Management responsibility

4. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI circular, SEBI Regulations, Companies Act, 2013 and other applicable laws and regulations, as applicable.
6. The Management is also responsible to ensure that Assets Cover Ratio as on December 31, 2023 is in compliance with SEBI circular no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020 with the minimum asset cover requirement of hundred percent as per the SEBI Regulations as given in Annexure I attached to this certificate.



Auditor's Responsibility

7. Our responsibility, for the purpose of this certificate is to verify the particulars contained in the Statement, on the basis of the reviewed financial results and other relevant records and documents maintained by the Company and to certify asset cover ratio is minimum hundred percent as per the minimum requirement stated in SEBI Regulations.
8. We have reviewed the Financial Results for the quarter ended December 31, 2023, prepared by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and issued an unmodified conclusion dated January 23, 2024. Our review of these financial results for the quarter ended December 31, 2023 was conducted 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 ("ICAI") respectively.
9. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
11. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
12. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 7 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
 - (a) Obtained and read the Debenture Term sheet and the Information Memorandum in respect of the secured Debenture and noted the asset cover percentage required to be maintained by the Company in respect of such Debenture, as Indicated in Annexure I of the Statement.
 - (b) Traced and agreed the principal amount of the Debentures outstanding as on December 31, 2023 to the reviewed financial results of the Company and unaudited books of account maintained by the Company as at December 31, 2023.
 - (c) Obtained and read the particulars of asset cover required to be provided in respect of Debentures as indicated in the Debenture Term sheet and the Information Memorandum.
 - (d) Traced the value of assets indicated in Annexure I of the Statement to the reviewed financial results of the Company and unaudited books of account maintained by the Company as at December 31, 2023.



- (e) Obtained the list of security created in the register of charges maintained by the Company. Traced the value of charge created in favor of debenture trustee.
- (f) Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of asset cover in respect of the Debentures.
- (g) Examined and verified the arithmetical accuracy of the computation of asset cover indicated in Annexure I of the Statement.
- (h) Traced the financial covenants from debenture term sheet and verified whether those are complied with.

13. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

Conclusion

14. (A) Based on the procedures performed by us, as referred to in paragraph 12 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that the Company has not maintained hundred percent asset cover or asset cover as per the terms of the Debenture Term Sheet and Information Memorandum.

(B) Nothing has come to our attention that causes us to believe that the Company has not complied with Financial Covenants as stated in the respective debenture term sheet except for the cases listed in Annexure II in respect of the secured listed non-convertible debt securities as at December 31, 2023.

Restriction on Use

15. The Report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 3 above and to be submitted with the accompanying Statement to the Debenture Trustee and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this certificate for events and circumstances occurring after the date of this report.

Place: Chennai
Date: January 23, 2024

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm Registration Number: 003990S / S200018

V. Kothandaraman
Partner
Membership No. 025973
UDIN No: 24025973BKERGG4703



Annexure -I

₹ in millions

Column A	Column B	Column C i	Column D ii	Column E iii	Column F iv	Column G v	Column H vi	Column I vii	Column N j	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis		Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assetsviii	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable	Total Value(=K+L+M+N)	
		Book Value		Yes/ No	Book Value	Book Value						Relating to Column F		
ASSETS														
Property, Plant and Equipment			-				28.78		28.78					
Capital Work-in- Progress							-		-					
Right of Use Assets							6.78		6.78					
Goodwill							-		-					
Intangible Assets							27.41		27.41					
Intangible Assets under Development							34.40		34.40					
Investments			-				2,896.48		2,896.48					
Loans	Book Debts Receivable	991.21	7,803.16				3,192.16		11,986.53		991.21			991.21
Less: Impairment Loss allowance as per IND AS		-13.10	-98.08				-344.37		-455.55					
Inventories							-		-					
Trade Receivables							-		-					
Cash and Cash Equivalents			-				205.45		205.45					
Bank Balances other than Cash and Cash Equivalents	Fixed Deposit						642.47		642.47					
Others							948.64		948.64					
Total		978.11	7,705.25				7,638.03		16,321.40		991.21			991.21
LIABILITIES														
Debt securities to which this certificate pertains		936.57	2,899.23	No			429.30		4,265.09		936.57			936.57
Other debt sharing pari-passu charge with above debt														
Other Debt														
Subordinated debt														
Borrowings														
Bank			519.60				-		519.60					
Debt Securities														
Others			3,790.77				478.75		4,269.52					
Trade payables							6.79		6.79					
Lease Liabilities							7.13		7.13					
Provisions							44.27		44.27					
Others							117.06		117.06					
Total		936.57	7,209.59				1,083.30		9,229.46		936.57			936.57
Cover on Book Value														1.06
Cover on Market Value ^{ix}														
		Exclusive Security Cover Ratio					Pari-Passu Security Cover Ratio							

Notes:

* Assets cover is calculated only on debts for which this certificate is being issued.

** Borrowing values listed are as reported in financial statements under Ind AS.



Annexure II

The Company has complied with the covenants in respect of listed non-convertible debentures as per the terms mentioned in the offer document/information memorandum except in cases listed below:

ISIN	Financial Covenants	Covenant Level	Level as on 31-12-2023
INE551U07167	PAR90+Restructured+Writeoffs/ GLP < 7% (From Jan 1, 2022)	7%	13.93%
INE551U07167	Exposure to Related Parties (Subsidiaries) / Total Capital < 60% - Exposure on B/S items – 47.34% - Exposure on Off Balance sheet items – 36.87% - Total Exposure / Total Capital – 84.20%	60%	84.20%
INE551U07167	Top 10 Credit Exposure/ Tier 1 Capital (From Jan 1, 2023) < 45%	45%	48.07%
INE551U07209	PAR90+Restructured+Writeoffs/ GLP < 10% (From Oct 01, 2022)	10%	13.93%
INE551U07209	Exposure to Related Parties (Subsidiaries)* / Total Capital < 40% (From April 1, 2022) - Exposure on B/S items – 47.34% - Exposure on Off Balance sheet items – 36.87% - Total Exposure / Total Capital – 84.20%	40%	84.20%



Ref: Samfin/BSE/92/2023-24

Date: January 23, 2024

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

Dear Sir/Madam,

Subject: Statement of utilization of issue proceeds and deviation or variation in use of issue proceeds under Regulation 52(7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on December 31, 2023

BSE Scrip code: 958328

With reference to above, we hereby confirm that the proceeds of the Non-Convertible Securities issued by the Company and listed on BSE Limited ("**Stock Exchange**") have been utilised for the purpose disclosed in the Offer Document/Placement Memorandum of the respective issue and there is no deviation as on December 31, 2023.

In terms of Regulation 52(7A) of SEBI LODR Regulations read with SEBI circular no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, the statement of utilization of issue proceeds and the statement of Nil material deviation in the use of proceeds of issue of listed non-convertible securities, from the objects stated in the offer document have been enclosed herewith as **Annexure A** and **Annexure B** respectively.

We request you to take the same on record.

Thanking you,

Yours faithfully,

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

S Arun Kumar
Company Secretary & Compliance Officer

Enclosures:

Annexure A - Statement of utilization of issue proceeds

Annexure B - Statement of Deviation or Variation in the use of Issue proceeds for the quarter ended December 31, 2023

Copy to:

Debenture Trustees

Samunnati Financial Intermediation & Services Private Limited

Registered & Corporate Office:
Baid Hi Tech Park, 8th Floor, No. 129 B,
East Coast Road, Thiruvanniyur, Chennai 600041

+91 044 66762400
info@samunnati.com
www.samunnati.com

CIN - U65990TN2014PTC096252

Annexure A

Statement of utilization of issue proceeds

Name of the issuer	ISIN	Mode of Fund Raising (Public Issues/ Private Placement)	Type of Instrument	Date of raising funds	Amount raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then Specify the Purpose of for which the funds were utilized	Remark, if any
1	2	3	4	5	6	7	8	9	10
Samunnati Financial Intermediation & Services Private Limited	NA	NA	Non-Convertible Debentures	No fresh listed Non-Convertible Securities were allotted during the quarter ended December 31, 2023	NA	NA	NA	NA	-

Samunnati Financial Intermediation & Services Private Limited

Registered & Corporate Office:
Baid Hi Tech Park, 8th Floor, No. 129 B,
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CIN - U65990TN2014PTC096252

Annexure B

Statement of Deviation or Variation in use of Issue proceeds

Name of Listed Entity	Samunnati Financial Intermediation & Services Private Limited
Mode of fund raising	Not Applicable
Type of Instrument	Non-Convertible Debentures
Date of raising funds	No fresh listed NCDs were allotted during the quarter ended December 31, 2023
Amount raised	NA
Amount utilized	NA
Report filed for the Quarter ended	December 31, 2023
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	NA
Comments of the auditors, if any	NA

Objects for which funds have been raised and where there has been a deviation, in the following table;

Original Object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
-	-	-	-	-	-	-

Note:

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.

For Samunnati Financial Intermediation & Services Private Limited

Name of the Signatory: S Arun Kumar

Designation: Company Secretary & Compliance Officer