

Ref: SFPL/BSE/10/2024-25

Date: February 13, 2025

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

Dear Sir/Madam,

Subject: Disclosure under Regulation 52(1) & 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") read with Part B of Schedule III - Submission of Unaudited Standalone Financial Statements along with Limited Review Report for the quarter and period ended December 31, 2024

BSE Scrip Code: 975324

Ref: Letter No. SFPL/BSE/09/2024-25 dated February 06, 2025

This has reference to our aforesaid intimation letter wherein, it was intimated that a Meeting of Board of Directors of the Company is scheduled to be held on Thursday, February 13, 2025, inter alia to consider and approve the Unaudited Standalone Financial Statements of the Company along with Limited Review Report for the quarter and period ended December 31, 2024.

In this regard, we wish to inform you that the Board of Directors of the Company had at its Meeting held today (i.e. February 13, 2025), approved the aforesaid Financial Results.

In relation thereto, please note that pursuant to Slump Sale of the NBFC business of Samunnati Agri Value Chain Solutions Private Limited (formerly known as Samunnati Financial Intermediation & Services Private Limited) ("Holding Company") to and in favour of the Company under a Scheme of Arrangement approved by the National Company Law Tribunal, all the assets and liabilities of the Holding Company have been transferred and vested in the Company w.e.f. December 20, 2024. The Non-Convertible Debentures ("NCDs") of the Holding Company that were listed on BSE Limited were also transferred as part of the Slump Sale. These NCDs, post transfer, were listed on BSE Limited in the name of the Company on January 22, 2025. Accordingly, the Company is submitting the financial results of the NBFC business for the Quarter ended December 31, 2024.

In relation thereto, 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, 2024.
- 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

Samunnati Finance Private Limited

Registered & Corporate Office:
Baid Hi Tech Park, 7th Floor, No. 129 B,
East Coast Road, Thiruvanimiyur, Chennai 600041

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

CIN - U65990TN2021PTC146392

as on December 31, 2024, 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, 2024.

In accordance with Regulation 52(8) of LODR, the Company would be publishing the Unaudited Standalone Financial Statements for the half year ended December 31, 2024, in the Newspapers.

The Board Meeting commenced at 10:00 A.M. IST and concluded at 02:15 P.M. IST.

Kindly request you to take the same on record.

Thanking you,

Yours faithfully,

For **Samunnati Finance Private Limited**

Suraj Vasudev Sharma
Company Secretary & Compliance Officer

Enclosures: As above

Copy to:
Debenture Trustees

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of the Samunnati Finance Private Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Samunnati Finance Private Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Samunnati Finance Private Limited ('the Company') for the quarter ended 31 December 2024 and the year to date results for the period 01 April 2024 to 31 December 2024, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, 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'), as amended read with relevant rules issued thereunder the circulars, guidelines and directions issued by the Reserve Bank of India ('the RBI') from time to time, applicable to NBFCs ('the RBI guidelines'), and other accounting principles generally accepted in India, and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations. 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, as amended read with relevant rules issued thereunder, the RBI guidelines, 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 Listing Regulations, 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 RBI in respect of income recognition, asset classification, provisioning and other related matters to the extent applicable to the Company.

5. We draw attention to note 7 to the accompanying Statement, which states that Samunnati Agri Value Chain Solutions Private Limited (formerly known as “Samunnati Financial Intermediation Private Limited”) has transferred assets and liabilities pertaining to its NBFC business as a slump sale to the Company. The Company has accounted for this transaction as at beginning of the earliest period presented which is deemed to be the acquisition date for the purpose of accounting whereby financial information for the quarter ended 30 September 2024, quarter and year to date ended 31 December 2023 and year ended 31 March 2024 included in the accompanying Statement has been restated. Further, the Company has obtained certificate of registration from Reserve Bank of India to undertake the business of NBFC and has listed certain non-convertible debentures on the stock exchange. Our conclusion is not modified in respect of these matters.
6. The quarterly financial results for the period ended 31 December 2023, 30 September 2024, year to date financial results for the period ended 31 December 2023 and annual financial results for the period ended 31 March 2024 included in the Statement as comparative information, was management certified and have not been subject to review. Our conclusion is not modified in respect of this matter.

For V Narayanan & Co

Chartered Accountants

Firm Registration No: 002398S

Dileep Thammana

Partner

Membership No. 227512

UDIN No.: 25227512BMLZJG7442

Place: Chennai

Date: 13 February 2025

Samunnati Finance Private Limited

Regd Office: Baid Hi Tech Park, 7th Floor, No 129 B, East Coast Road, Thiruvanniyur, Chennai-600041

CIN: U65990TN2021PTC146392 | www.samunnati.com

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Notes to unaudited statement of financial results for the quarter and nine months ended 31 December 2024

1 Samunnati Finance Private Limited ('the Company') is an Non-Banking Financial Institution (NBFI) incorporated on 22 September 2021 and has its registered office at No: 129-B, 7th Floor, Baid Hi Tech Park, ECR, Thiruvanniyur, Chennai - 600041. The Company has received Certificate of Registration dated 19 December 2024 from the Reserve Bank of India on 20 December 2024, to carry on the business of Non-Banking Financial Institution without accepting deposits. The Company is classified as middle layer based on the scale based regulatory framework.

2 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12 February 2025 and 13 February 2025 respectively. The above results for the quarter and nine months ended 31 December 2024 have been subjected to limited review by the statutory auditors of the Company. The auditors have issued an unmodified report. The quarterly financial results for the period ended 31 December 2023, 30 September 2024, year to date financial results for the period ended 31 December 2023 and annual financial results for the period ended 31 March 2024 included in the Statement as comparative information, was management certified and have not been subject to review.

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 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.

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 Details of loans transferred during period ended December 31, 2024 under the RBI master direction on transfer of loan exposures dated December 31, 2021 as amended, are given below:

(i) Details of transfer through Direct assignment (pertaining to co-lending model 2 (CLM-2)) in respect of loans not in default during the quarter and nine months ended December 31, 2024:

Particulars	Nine months ended December 31, 2024	Quarterly ended December 31, 2024
Number of loans	231.00	87.00
Aggregate amount (Rs in Millions)	141.78	67.60
Sale consideration (Rs in Millions)	108.50	52.50
No of transactions	9.00	3.00
Weighted average remaining maturity (in months)	10.79	2.42
Weighted average holding period after origination (in months)	1.80	1.22
Retention of beneficial economic interest	23.47%	22.34%
Coverage of tangible security coverage	-	-
Rating wise distribution of rated loans	-	-

Number of instances (transactions) where transferred as agreed to replace the transferred loans	-	-
Number of transferred loans replaced	-	-

- (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.

7 The Board of Directors of the Samunnati Agri Value Chain Solutions Private Limited formerly known as ('Samunnati Financial Intermediation & Services Private Limited') ('Holding Company') in its meeting held on October 28, 2021, approved a Scheme of Arrangement ('Scheme') which included the slump sale of its NBFC business as a going concern to the Company. The Scheme accorded approval of National Company Law Tribunal (NCLT) on December 23, 2022. Post obtaining necessary approvals from regulators, including RBI, the below events occurred during the quarter ended December 31, 2024:-

7.1 Holding Company surrendered the Certificate of Registration ('COR') for undertaking the business of a Non-Deposit accepting Non-Banking Financial Company (NBFC-ND) under Section 45-IA of the Reserve Bank of India Act, 1934.

7.2 Fresh COR was issued by RBI to the Company to undertake the business of NBFC on December 19, 2024, received on December 20, 2024.

7.3 Pursuant to the Scheme, assets and liabilities, as identified by the Board of Directors, mutually as pertaining to NBFC business, were transferred to the Company at ₹ 3,368.52 million being the net book value on the date of transfer (December 20, 2024).

7.4 In consideration of the assets and liabilities transferred, the Company issued fully paid up equity shares at par value to the Holding Company, allotted on January 16 2025.

7.5 The Non-Convertible debentures ('NCD's) of the Holding Company that were listed in the stock exchange were also transferred as part of the transaction. These NCDs, post transfer, are now listed in the stock exchange in the name of the Company, for which the administrative formalities were completed on January 22 2025 post the reporting date. Consequently, reporting for the period December 31 2024 is being made in the name of "Samunnati Finance Private Limited".

7.6 The Company has accounted for this acquisition as a capital reorganization between entities under common control wherein financial information in respect of prior periods has been restated as if the acquisition has occurred from the beginning of preceding period. The statement of profit and loss for the periods presented include the income and expenditure related to the assets and liabilities transferred. The difference between the consideration paid and the net assets taken over on acquisition has been transferred to Capital reserve.

7.7 For the purposes of computing the basic and diluted earnings per share for the periods mentioned, the shares issued by the company on January 16 2025 as consideration for the common control acquisition have been considered to be outstanding from April 01 2023.

8 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 1.03 to 1.19 times of outstanding amount on such securities at any point in time.

9 Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the nine months ended December 31 2024 is included in Annexure 1.

10 Previous period's / year's figures have been regrouped/ reclassified wherever necessary, to confirm with the current period presentation.

Anil Kumar S G

Director

DIN : 01189011

Place : Chennai

Date : 13 February 2025

Samunnati Finance Private Limited

Regd Office: Baid Hi Tech Park, 7th Floor, No 129 B, East Coast Road, Thiruvanimiyur, Chennai-600041

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Annexure 1:

Disclosure in compliance with Regulations 52(4) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended 31 December 2024

Sr. No	Particulars	Nine months ended 31 December 2024.
1	Debt-Equity Ratio ¹	3.79
2	Debt service coverage ratio ³	Not Applicable
3	Interest service coverage ratio ³	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	Nil
5	Capital redemption reserve(₹ in Million) ³	-
6	Debenture redemption reserve(₹ in Million) ³	Not Applicable
7	Net worth (₹ in Million) ²	3,479.63
8	Net profit / (loss) after tax (₹ in Million)	(176.65)
9	Earnings per equity share (not annualised):	
	(a) Basic(₹)	(0.51)
	(b) Diluted(₹)	(0.51)
10	Current ratio ³	Not Applicable
11	Long term debt to working capital ³	Not Applicable
12	Bad debts to Account receivable ratio ³	Not Applicable
13	Current liability ratio ³	Not Applicable
14	Total debts to total assets*	0.78
15	Debtors turnover ³	Not Applicable
16	Inventory turnover ³	Not Applicable
17	Operating margin ³	Not Applicable
18	Net profit / (loss) margin"	-8%
19	Sector specific equivalent ratios: (₹ in Million)	
	(a) Gross NPA (₹ in Million)	661.27
	(b) Net NPA (₹ in Million)	355.14
	(a) Gross NPA % @	4.40%
	(b) Net NPA % #	2.44%
	(c) Capital to risk-weighted assets ratio**	23.07%

Note:

1 Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Networth.

2 Networth 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 180 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: SFPL/BSE/11/2024-25

Date: February 13, 2025

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

Dear Sir/Madam,

Sub: Disclosure of Security Cover and Monitoring of Covenants as per Regulation 54 and 56 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, 2024

BSE Scrip Code: 975324

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 1.03 to 1.19 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, 2024, certified by M/s. V Narayanan & Co., Chartered Accountants, Statutory Auditors of the Company.

Kindly request you to take the same on record.

Thanking you,

Yours faithfully,

For **Samunnati Finance Private Limited**

Suraj Vasudev Sharma
Company Secretary & Compliance Officer

Enclosure: As above

Copy to: Debenture Trustees

Samunnati Finance Private Limited

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CIN - U65990TN2021PTC146392

To,
The Board of Directors
Samunnati Finance Private Limited
Baid Hi-Tech Park, 129-B, 7th Floor
ECR, Thiruvannamiyur
Chennai - 600041

Independent Auditor's Certificate on compliance with financial covenants of the listed Non-convertible debt securities ('NCDs') pursuant to Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended) read with Clause 7 of SEBI circular dated 19 May 2022

1. This certificate is issued in accordance with the terms of our engagement letter dated 23 December 2024 with **Samunnati Finance Private Limited** ('the Company').
2. The accompanying Statement containing details of the Company's compliance with the financial covenants as per the terms of the Information Memorandum and/or Debenture Trust Deeds ('DTD') of the listed NCDs of the Company which are acquired on 20 December 2024, under slump sale from Samunnati Agri Value Chain Solutions Private Limited formerly known as ('Samunnati Financial Intermediation & Services Private Limited') ('Holding Company') pursuant to the scheme approved by National Company Law Tribunal (NCLT) on December 23, 2022 and outstanding as at 31 December 2024 (hereinafter referred to as 'the Statement') has been prepared by the Company's management for the purpose of submission of the Statement along with this certificate to the Debenture Trustee(s) of the Company, pursuant to the requirements of Regulation 56(1)(d) of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulation, 1993 (as amended) read with Clause 7 of SEBI circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated 19 May 2022 (collectively referred to as 'the Regulations'). We have attached the Statement for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the management of the Company. 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.
4. The management is also responsible for ensuring the compliance with the requirements of the Regulations and the Information memorandum and/or debenture trust deed for the purpose of furnishing this Statement and for providing all relevant information to the Debenture Trustee.

Auditor's Responsibility

5. Pursuant to requirements of the Regulations, it is our responsibility to express limited assurance in the form of a conclusion based on our examination of relevant records maintained by the Company as to whether anything has come to our attention that causes us to believe that the details included in the accompanying Statement with respect to the compliance with the financial covenants are not as per the terms of the Information Memorandum and/or DTDs of the listed non-convertible debt securities of the Company outstanding as at 31 December 2024 and the amounts used in

computation of such financial covenants are not in agreement with the unaudited financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the nine months ended 31 December 2024 or that the calculation thereof is arithmetically inaccurate.

6. The unaudited financial results referred to in paragraph 5 above have been reviewed by us, on which we have issued an unmodified conclusion vide our report dated 13 February 2025. Our review of the unaudited financial results 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 ('the ICAI'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to the financial data and thus, provides less assurance than an audit. We have not performed an audit and accordingly, we did not express an audit opinion.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. 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, issued by the ICAI.
9. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to the Statement:
 - a) Obtained the details of the financial covenants as stated in the Information memorandum and/or debenture trust deed in respect of the listed NCDs of the Company outstanding as at 31 December 2024;

- b) Enquired and understood management's assessment of compliance with the financial covenants as obtained in point (a) above and corroborated the responses from the understanding obtained by us during the review of the unaudited financial results as referred in paragraph 6 above, and such further inspection of supporting and other documents as deemed necessary;
- c) Recomputed the financial covenants as mentioned in the Statement and ensured that the amounts used in such computation of financial covenants as on 31 December 2024 have been accurately extracted from the unaudited financial results, underlying books of accounts and other relevant records and documents maintained by the Company for the nine months ended 31 December 2024;
- d) Verified the arithmetical accuracy of the Statement;
- e) Performed necessary inquiries with the management and obtained necessary representations;
- f) Based on the procedures performed in (a) to (e) above, evaluated whether the Company has complied with the financial covenants and also the appropriateness of the declaration made by the Company in the Statement.

Conclusion

- 10. Based on our examination and the procedures performed as per paragraph 9 above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, nothing has come to our attention that causes us to believe that the details included in the Statement with respect to compliance with the financial covenants as per the terms of the Information memorandum and/or debenture trust deed of the listed NCDs of the Company outstanding as at 31 December 2024 and the amounts used in the computation of such financial covenants are not in agreement, in all material respects, with the unaudited financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the nine months ended 31 December 2024, or that the calculation thereof is arithmetically inaccurate.

Restriction on distribution or use

- 11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this certificate is entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as the statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.

12. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations, which inter alia, require it to submit this certificate along with the Statement to the Debenture Trustee of the Company, and therefore, this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. 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 certificate is shown or into whose hands it may come without our prior consent in writing.

For **V Narayanan & Co**
Chartered Accountants
Firm's Registration No.: 002398S

Dileep Thammana
Partner
Membership No.: 227512
UDIN: 25227512BMLZJJ3170

Place: Chennai
Date: 13 February 2025

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 31-12-2024
INE551U07209	RoA > 0% (From April 1, 2023)	0	(1.05%)
INE551U07209	Wholesale Loan Portfolio/ GLP	< 25%	95.54%
INE551U07274	(Par 90+Restructured Loans-Loan Loss Provisions)/Equity at Less Than 2%	< 2%	13.59%
INE551U07274	PAT > 0 for every financial Quarter	0	(176.65)
INE551U07274	Ensure that its profits after tax as determined in accordance with applicable accounting standards is not negative for any financial quarter.	0	(176.65)
INE551U07274	PAR 90 + WRITEOFFS < 7% From 1st Jan 2024	< 7%	8.27%
INE551U07274	Total Debt to tangible net worth shall not exceed 3 times	<3	3.64
INE551U07274	(PAR 90)/ Tangible net worth	< 15%	18.89%
INE551U07308	Shall at all times maintain the value of its outstanding wholesale loan portfolio as a percentage of the total net worth of not more than 30%	< 30%	95.54%

Anil Kumar S G

Director DIN: 01189011

Authorised signatory

Place: Chennai

Date: 13 February 2025

To,
The Board of Directors
Samunnati Finance Private Limited
Baid Hi-Tech Park, 129-B, 7th Floor
ECR, Thiruvanmiyur
Chennai - 600041

Independent Auditor's Certificate pursuant to Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended)

1. This certificate is issued in accordance with the terms of our engagement letter dated 23 December 2024 with **Samunnati Finance Private Limited** ('the Company').
2. The accompanying Statement containing details of book value of assets offered as security against listed secured Non-Convertible Debentures ('NCDs') of the Company which are acquired on 20 December 2024, under slump sale from Samunnati Agri Value Chain Solutions Private Limited formerly known as ('Samunnati Financial Intermediation & Services Private Limited') ('Holding Company') pursuant to the scheme approved by National Company Law Tribunal (NCLT) on December 23, 2022 and outstanding as at 31 December 2024 (herein after referred to as 'the Statement'), has been prepared by the Company's management pursuant to the requirements of Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and Regulation 15(1)(t)(ii)(a) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 (as amended) (collectively referred to as 'the Regulations'), for the purpose of submission of the Statement along with this certificate to the Debenture Trustee of the Company. We have initialed the Statement for identification purposes only.

Management's Responsibility for the Statement

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the management of the Company. 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.
4. The management is also responsible for ensuring compliance with the requirements of the regulations, the Offer Document/Information Memorandums and/or Debenture Trust Deeds ('DTD') for the purpose of furnishing this Statement and providing all relevant information to the Debenture Trustee.

Auditor's Responsibility

5. Pursuant to the requirements as referred to in paragraph 2 above, it is our responsibility to express a limited assurance in the form of a conclusion based on our examination of relevant records maintained by the Company as to whether anything has come to our attention that causes us to believe that the book value of assets included in the Statement, offered as security in respect of listed NCDs of the Company outstanding as at 31 December 2024, are not in agreement, in all material respects, with the unaudited financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the nine months ended 31 December 2024.

6. The unaudited financial results referred to in paragraph 5 above have been reviewed by us, on which we have issued an unmodified conclusion vide our report dated 13 February 2025. Our review of the unaudited financial results 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 ('the ICAI'). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial information is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to the financial data and thus, provides less assurance than an audit. We have not performed an audit and accordingly, we did not express an audit opinion.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the Institute of Chartered Accountants of India ('the ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. 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, issued by the ICAI.
9. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgment, including the assessment of the areas where a material misstatement of the matters mentioned in paragraph 5 is likely to arise. We have performed the following procedures in relation to the Statement:
 - a) Obtained the details of security cover from the terms of the Offer Document/Information Memorandum and/or DTDs in respect of the listed NCDs outstanding as at 31 December 2024;
 - b) Enquired and understood management's assessment of compliance with security cover as obtained in point (a) above and corroborated the responses from the understanding obtained by us during the review of the unaudited financial results as referred in paragraph 6 above, and such further inspection of supporting and other documents as deemed necessary;
 - c) Traced the book value of assets forming part of the Statement to the unaudited financial results, underlying books of account and other relevant records and documents maintained by the Company for the nine months ended 31 December 2024;
 - d) Performed necessary inquiries with the management and obtained necessary representations.

Conclusion

10. Based on our examination and the procedures performed as per paragraph 9 above, evidences obtained, and the information and explanations given to us, along with the representations provided by the management, nothing has come to our attention that causes us to believe that the book value of assets included in the Statement, offered as security in respect of listed NCDs of the Company outstanding as at 31 December 2024, is not in agreement, in all material respects, with the unaudited financial results of the Company, underlying books of account and other relevant records and documents maintained by the Company for the nine months ended 31 December 2024.

Restriction on distribution or use

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the requirements of the Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company
12. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the regulations which, inter alia, requires it to submit this certificate along with the Statement to the Debenture Trustee of the Company, and therefore, this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **V Narayanan & Co**
Chartered Accountants
Firm Registration No: 002398S

Dileep Thammanna
Partner
Membership No: 227512
UDIN: 25227512BMLZJI6773

Place: Chennai
Date: 13 February 2025

Annexure I - Computation of security cover ratio as on 31 December 2024

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars		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-					
	Description of asset for which this certificate relates	Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate is 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)	Total	-Market Value for Assets charged on Exclusive basis-	-Carrying /book value for exclusive charge assets where market value is not ascertainable-	-Market Value for Pari-passu charge Assets-	-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	Book Value	Yes/No	Book Value	Book Value									
ASSETS															
	Property, Plant and Equipment	-	-	No	-	-	6.57		6.57						
	Capital Work-in- Progress	-	-	No	-	-	-		-						
	Right of Use Assets	-	-	No	-	-	1.62		1.62						
	Goodwill	-	-	No	-	-	-		-						
	Intangible Assets	-	-	No	-	-	0.85		0.85						
	Intangible Assets under Development	-	-	No	-	-	-		-						
	Investments	-	-	No	-	-	-		-						
	Loans	4,213.39	9,157.79	No	-	-	1,203.79		14,574.97						
	Inventories	-	-	No	-	-	-		-						
	Trade Receivables	-	-	No	-	-	-		-						
	Cash and Cash Equivalents	-	-	No	-	-	432.70		432.70						
	Bank Balances other than Cash and Cash Equivalents	Fixed deposits (exclusive for cash credit)	74.33	No	-	-	1,365.19		1,439.53						
	Others	-	-	No	-	-	414.80		414.80						
	Total (I)	4,213.39	9,232.13				3,425.52		16,871.04						
LIABILITIES															
	Debt securities to which this certificate pertains	3,942.46	-	No	-	-	111.75		4,054.21						
	Other debt sharing pari-passu charge with above debt	-	-	No	-	-	-		-						
	Other Debt	-	1,241.13	No	-	-	-		1,241.13						
	Subordinated debt	-	-	No	-	-	-		-						
	Borrowings	-	-	No	-	-	-		-						
	Bank and Fis	-	7,897.52	No	-	-	-		7,897.52						
	Debt Securities	-	-	No	-	-	-		-						
	Others	-	-	No	-	-	-		-						
	Trade payables	-	-	No	-	-	66.46		66.46						
	Lease Liabilities	-	-	No	-	-	-		-						
	Provisions	-	-	No	-	-	87.67		87.67						
	Others	-	-	No	-	-	44.42		44.42						
	Total (II)	3,942.46	9,138.65				310.30		13,391.40						
	Cover on Book Value	1.07	1.01						3,479.64						

Notes:

- The above financial information has been extracted from the unaudited financial results for the quarter and nine months ended 31 December 2024
- Columns K to O have been left blank. This will be shared separately by the Company

For and on behalf of **Samunnati Finance Private Limited**

Anil Kumar S G

Director

DIN: 01189011

Authorised signatory

Place: Chennai

Date: 13 February 2025

Ref: SFPL/BSE/12/2024-25

Date: February 13, 2025

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

Dear Sir/Madam,

Subject: Statement of utilisation of issue proceeds under Regulation 52(7) & 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on December 31, 2024

BSE Scrip code: 975324

With reference to the 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/ Key Information Document of the respective issue and there is no deviation as on December 31, 2024.

In terms of the Regulation 52(7A) of SEBI (LODR) Regulations, 2015 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 Finance Private Limited**

Suraj Vasudev Sharma
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, 2024

Copy to:
Debenture Trustees

Samunnati Finance Private Limited

Registered & Corporate Office:
Baid Hi Tech Park, 7th Floor, No. 129 B,
East Coast Road, Thiruvanmiyur, Chennai 600041

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

CIN - U65990TN2021PTC146392

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 (INR)	Funds Utilized (INR)	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 Finance Private Limited	INE551U07316*	Private Placement	Non-Convertible Debentures	September 02, 2024	30,00,00,000	30,00,00,000	No	-	
	INE551U07324*		Non-Convertible Debentures	September 19, 2024	55,52,00,000	55,52,00,000	No	-	
	INE551U07332*		Non-Convertible Debentures	September 27, 2024	48,00,00,000	48,00,00,000	No	-	
	INE551U07357		Non-Convertible Debentures	November 26, 2024	25,00,00,000	25,00,00,000	No	-	
	INE551U07340		Non-Convertible Debentures	December 06, 2024	50,00,00,000	35,67,02,396	No	-	As per the terms of the issue, the balance unutilised amount will be utilised in upcoming quarters

* Denotes utilisation status of the pending amount raised in the previous quarter (i.e. Q2 FY 2025)

For Samunnati Finance Private Limited

Name of the Signatory: Suraj Vasudev Sharma
Designation: Company Secretary & Compliance Officer

Samunnati Finance Private Limited

Registered & Corporate Office:
 Baid Hi Tech Park, 7th Floor, No. 129 B,
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Annexure B

Statement of Deviation or Variation in use of Issue proceeds for the quarter ended December 31, 2024

Name of Listed Entity	Samunnati Finance Private Limited				
Mode of fund raising	Private Placement				
Type of Instrument	Non-Convertible Debentures				
Date of raising funds	INR				
	September 02, 2024*	NCDs	30,00,00,000		
	September 19, 2024*	NCDs	55,52,00,000		
	September 27, 2024*	NCDs	48,00,00,000		
	November 26, 2024	NCDs	25,00,00,000		
	December 06, 2024	NCDs	50,00,00,000		
<i>* Denotes amount raised in the previous quarter (i.e. Q2 FY 2025)</i>					
Amount raised	INR 75,00,00,000/- (excludes the amount raised in previous quarter)				
Amount utilized	INR				
	ISIN	Instrument	Amount raised	Total Amount utilised	Amount utilised in this quarter
	INE551U07316*	NCDs	30,00,00,000	30,00,00,000	30,00,00,000
	INE551U07324*	NCDs	55,52,00,000	55,52,00,000	55,52,00,000
	INE551U07332*	NCDs	48,00,00,000	48,00,00,000	48,00,00,000
	INE551U07357	NCDs	25,00,00,000	25,00,00,000	25,00,00,000
	INE551U07340	NCDs	50,00,00,000	35,67,02,396	35,67,02,396
Total				1,94,19,02,396	
<i>* Denotes utilisation status of the pending amount raised in the previous quarter (i.e. Q2 FY 2025)</i>					
Report filed for the Quarter ended	December 31, 2024				
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?	Not Applicable				
Date of approval	Not Applicable				
Explanation for the Deviation / Variation	Not Applicable				

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Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

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 Finance Private Limited**

Name of the Signatory: Suraj Vasudev Sharma
Designation: Company Secretary & Compliance Officer

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