"PLACEMENT MEMORANDUM

Private & Confidential – For Private Circulation Only

Offer Document Serial No. 4/2022-23
Addressed to: Eligible Investors
Dated: December 13, 2022

Type of Placement Memorandum: Private Placement

IIFL SAMASTA FINANCE LIMITED
(Erstwhile Samasta Microfinance Limited)
A Public Limited Company Incorporated under the Companies Act, 1956, as amended.
Registered as a Non-Banking Financial Company within the meaning of the Reserve Bank of India Act, 1934 (2 of 1934).

REGISTERED OFFICE:

110/3, Lalbagh Main Road,
Krishnappa Layout, Bangalore
Karnataka 560027
Tel: 080-42913548
E-mail: venkatesh@iiflsamasta.com

CORPORATE OFFICE:

37A, Sannathi Street, Theradi,
Thiruvottiyur,
Chennai- 600019
Tel: 080-42913500
E-mail: venkatesh@iiflsamasta.com

Website: https://iiflsamasta.com, Date of Incorporation: 09/08/1995,
CIN: U65191KA1995PLC057884, PAN: AAACC4577H, RBI Registration No. B-02-00250
IRDAI Registration No. CA0751
Place of Incorporation: Chennai

COMPLIANCE OFFICER AND COMPANY SECRETARY:

Mr. Manoranjan Biswal
E-mail: manoranjan@iiflsamasta.com
Contact No. 080-42913510

CHIEF FINANCIAL OFFICER:

Mr. Anantha Kumar T
E-mail: ananthakumart@iiflsamasta.com
Contact No. 080-42913509

Promoters/Parent:

1. IIFL Finance Limited
Contact Number: (91-22) 2580 6650
Email: governance@iifl.com

2. Mr. Venkatesh N
Contact Number: 080-42913505
Email: venkatesh@iiflsamasta.com

MANORANJAN BISWAL Digitally signed by MANORANJAN BISWAL Date: 2022.12.15 15:47:42 +05'30'

3. Mr. Shivaprakash Deviah
Contact Number: 080-42913506
Email: shivaprakashd@ iiflsamasta.com

ARRANGERS TO THE ISSUE

REGISTRAR TO THE ISSUE Mr. Amit Dhabade LINK INTIME INDIA PRIVATE LIMITED C 101, 247 Park,L B S Marg, Vikhroli West, Mumbai 400 083. Tel: +91 22 49186000, Fax: +91 22 49186060 Email: debtca@linkintime.co.in/amit.dabhade@linkintime.co.in Website: www.linkintime.co.in	
DEBENTURE TRUSTEE BEACON TRUSTEESHIP LIMITED, Address: 4C & D, Siddhivinayak Chambers, Opp. MIG Cricket Club, Gandhi Nagar, Bandra (East), Mumbai – 400 051 CIN: U74999MH2015PLC271288 Tel: 022 - 26558759 E-mail: compliance@beacontrustee.co.in Investor Grievance id: investorgrievances@beacontrustee.co.in Website: http://beacontrustee.co.in/ Contact Person: Mr. Kaustubh Kulkarni (Compliance Officer) SEBI Registration Number: IND000000569	
CREDIT RATING AGENCY CRISIL LIMITED Hiranandani Business Park, Central Avenue, Hiranandani Gardens, Powai, Mumbai -400076	
LEGAL COUNSEL VERIST LAW The Empire Business Centre, 414 Senapati Bapat Marg, Lower Parel, Mumbai 400013 Website: www.veristlaw.com Telephone: +91 2266 907 368 Email: srishti.ojha@veristlaw.com	

DISCLOSURE DOCUMENT FOR PRIVATE PLACEMENT OF ISSUE OF UPTO 1000 RATED, LISTED, UNSUBORDINATED, UNSECURED, REDEEMABLE, TRANSFERABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH, AGGREGATING UPTO RS.100,00,00,000 (RUPEES ONE HUNDRED CRORES ONLY) (THE "DEBENTURES") INCLUSIVE OF GREEN SHOE OPTION OF UPTO 900 RATED, LISTED, UNSUBORDINATED, UNSECURED, REDEEMABLE, TRANSFERABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH, AGGREGATING TO Rs. 90,00,00,000 (RUPEES NINETY CRORES ONLY) (GREEN SHOE OPRION) ON A PRIVATE PLACEMENT BASIS (THE "ISSUE"), ("ISSUE") IN ONE OR MORE TRANCHES TO BE LISTED ON BSE BY IIFL SAMASTA FINANCE LIMITED (THE "ISSUER") COMPRISING OF:

a. 500 (Five Hundred) rated, senior, listed, unsubordinated, unsecured, redeemable non-convertible debentures each having a face value of INR 10,00,000 (Indian Rupees Ten Lakhs Only) aggregating to INR 50,00,00,000 (Indian Rupees Fifty Crores Only) inclusive of Green Shoe Option of 450 (Four Hundred Fifty) rated, senior, listed, unsubordinated, unsecured, redeemable non-convertible debentures of the face value of INR. 10,00,000/- (Indian Rupees Ten Lakh only) each aggregating to INR. 45,00,00,000 (Indian Rupees Forty-Five Crores) ("Series A Debentures") and

b. 500 (Five Hundred) secured, unsubordinated, rated, listed, redeemable and non-convertible debentures each having a face value of INR 10,00,000 (Indian Rupees Ten Lakhs Only) aggregating to INR 50,00,00,000 (Indian Rupees Fifty Crores Only) inclusive of Green Shoe Option of 450 (Four Hundred Fifty) rated, senior, listed, unsubordinated, unsecured, redeemable non-convertible debentures of the face value of INR. 10,00,000/- (Indian Rupees Ten Lakh only) each aggregating to INR. 45,00,00,000 (Indian Rupees Forty-Five Crores) ("Series B Debentures").

THIS INFORMATION MEMORANDUM HAS BEEN PREPARED IN ACCORDANCE WITH SCHEDULE – II OF SEBI (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 AS AMENDED FROM TIME TO TIME AND SECTION 42 OF COMPANIES ACT 2013 AND RULE 14(1) OF COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) SECOND AMENDMENT RULES, 2018, RESPECTIVELY AND IN COMPLIANCE WITH COMPANIES (SHARE CAPITAL AND DEBENTURES) RULES, 2014 AND IN COMPLIANCE WITH - MASTER DIRECTION - NON-BANKING FINANCIAL COMPANY - SYSTEMICALLY IMPORTANT NON-DEPOSIT TAKING COMPANY AND DEPOSIT TAKING COMPANY (RESERVE BANK) DIRECTIONS, 2016 DATED SEPTEMBER 01, 2016 ANNEXURE XXII, UPDATED AS ON FEBRUARY 17, 2020 AND AS AMENDED FROM TIME TO TIME.

IIFL Samasta Finance Limited (formerly "Samasta Microfinance Limited")
Regd. & Head Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru 560027, Karnataka. T: +91 80 4291 3500
Corporate Office: 37A, Sannathi Street, Theradi, Thiruvottriyur, Chennai 600019, Tamil Nadu
CIN:U65191KA1995PLC057884 www.iiflsamasta.com

GENERAL RISK
The issue of NCDs in one or more Tranches and to be listed on the BSE is being made strictly on a private placement basis. Investors are advised to read the Disclosure Document carefully before taking an investment decision in this Issue. For taking an investment decision the investor must rely on his examination of the Issuer and the offer including the risks involved. The Issue of Debentures has not been recommended or approved by Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of this document. Special attention of investors is invited to the statement of Risk Factors in this Disclosure Document. Investment in non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under section 9 of this placement memorandum. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.
ISSUER'S ABSOLUTE RESPONSIBILITY
"The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this placement memorandum contains all information with regard to the issuer and the issue which is material in the context of the issue, that the information contained in the placement memorandum is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading."
CREDIT RATING
CRISIL Ratings has assigned "**CRISIL AA- /Stable**" for the Non-Convertible Debentures programme of Rs. 950 Crore of the Issuer. The rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. The rating may be subject to revision or withdrawal at any time by the assigning rating agency and each rating should be evaluated independently of any other rating. The rating agency has a right to suspend or withdraw the rating at any time on the basis of factors such as new information.
LISTING
Rated, Listed, Unsubordinated, Unsecured, Redeemable, Transferable, Taxable, Non-Convertible Debentures will be listed on the Wholesale Debt Market (WDM) segment of the BSE Limited ("BSE").

Issue Opens on: As mentioned in the Term Sheet annexed herewith as Annexure A	Issue Closes on: As mentioned in the Term Sheet annexed herewith as Annexure A

Eligible investors are those as mentioned in the term sheet annexed herewith as Annexure A. Coupon rate, coupon payment frequency, redemption date, redemption amount as mentioned in the Term Sheet annexed herewith as Annexure A.

This Disclosure Document is not a Prospectus under the Companies Act. This Disclosure Document is prepared in conformity with (i) Securities and Exchange Board of India (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES)

REGULATIONS, 2021 (issued vide circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 as amended from time to time (together "SEBI Debt Regulations"); (ii) relevant provisions of the Companies Act and rules made thereunder; and (iii) Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 dated September 01, 2016 - Annexure XXII, updated as on February 17, 2020 and as amended from time to time.

The Issuer reserves the right to change the issue closing date and in such an event, the Deemed Date of Allotment for the Debentures may also be revised by the Issuer at its sole and absolute discretion.

This doesn't form part of non-equity regulatory capital, therefore the face value of the said issuance is the 10 Lakhs under Chapter V of SEBI Regulations, 2021.

Nature and issue size, base issue and green shoe option, if any, shelf or tranche size, each as may be applicable	UPTO 1000 RATED, LISTED, UNSUBORDINATED, UNSECURED, REDEEMABLE, TRANSFERABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH, AGGREGATING UPTO RS.100,00,00,000 (RUPEES ONE HUNDRED CRORES ONLY) (THE "DEBENTURES") INCLUSIVE OF GREEN SHOE OPTION OF UPTO 900 RATED, LISTED, UNSUBORDINATED, UNSECURED, REDEEMABLE, TRANSFERABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH, AGGREGATING TO Rs. 90,00,00,000 (RUPEES NINETY CRORES ONLY) (GREEN SHOE OPRION) ON A PRIVATE PLACEMENT BASIS (THE "ISSUE"), ("ISSUE") IN ONE OR MORE TRANCHES TO BE LISTED ON BSE BY IIFL SAMASTA FINANCE LIMITED (THE "ISSUER") COMPRISING OF: a. 500 (Five Hundred) rated, senior, listed, unsubordinated, unsecured, redeemable non-convertible debentures each having a face value of INR 10,00,000 (Indian Rupees Ten Lakhs Only) aggregating to INR 50,00,00,000 (Indian Rupees Fifty Crores Only) inclusive of Green Shoe Option of 450 (Four Hundred Fifty) rated, senior, listed, unsubordinated, unsecured, redeemable non-convertible debentures of the face value of INR. 10,00,000/- (Indian Rupees Ten Lakh only) each aggregating to INR. 45,00,00,000 (Indian Rupees Forty-Five Crores) ("Series A Debentures") and b. 500 (Five Hundred) secured, unsubordinated, rated, listed, redeemable and non-convertible debentures each having a face value of INR 10,00,000 (Indian Rupees Ten Lakhs Only) aggregating to INR 50,00,00,000 (Indian Rupees Fifty Crores Only) inclusive of Green Shoe Option of 450 (Four Hundred Fifty) rated, senior, listed, unsubordinated, unsecured, redeemable non-convertible debentures of the face value of INR. 10,00,000/- (Indian Rupees Ten Lakh only) each aggregating to INR. 45,00,00,000 (Indian Rupees Forty-Five Crores) ("Series B Debentures").
Coupon Rate	Series A Debentures: 10.50% (Ten decimal five zero percent) Series B Debentures: 11.40% (Eleven decimal four zero percent)
Coupon payment	**Monthly**

Frequency	
Final Redemption Date	Series A: December 20, 2023 Series B: December 19, 2024
Details about underwriting of the issue including the amount undertaken to be underwritten by the underwriters:	Not applicable.
Inclusion of a compliance clause in relation to electronic book mechanism and details pertaining to the uploading the placement memorandum on the Electronic Book Provider Platform, if applicable.	This Issue, offer and subscription to the Debentures shall be made by the Eligible Investors through the electronic book mechanism as prescribed by SEBI and BSE under the EBP Guidelines (as defined below) by placing bids on the EBP Platform during the period of the Issue. The Eligible Investors should also refer to the operational guidelines of the EBP in this respect. The disclosures required pursuant to the EBP Guidelines (as defined below) are set out herein below:

Bid opening and closing date	Bid Opening Date: December 16, 2022; and Bid closing date: December 16, 2022
Minimum Bid lot	10 Debentures (being INR 1,00,00,000 (Indian Rupees One Crore)), and in the multiples of 1 Debenture thereafter (being INR 10,00,000 (Indian Rupees Ten Lakh)
Manner of bidding in the Issue	Closed Bidding
Manner of allotment in the Issue	The allotment will be done on Uniform Yield basis in accordance with EBP Guidelines.
Manner of settlement in the Issue	Pay-in of funds through ICCL and the account details are given in the Clause 8.9 (*Issue Procedure*) of this Placement Memorandum
Settlement cycle	T+1; where T refers to the date of bid opening date / issue opening date

ISSUE SCHEDULE

Particulars	Date
Issue/BID Opening Date	16/12/2022
Issue/BID Closing Date	16/12/2022
Pay In Date	19/12/2022
Deemed Date of Allotment	19/12/2022

Bid Book Type: Close Book, Allocation Option: Uniform, Settlement Mode: Through Clearing Corporation Settlement Cycle T+1.

Settlement mode of the Instrument:

The pay-in of subscription monies for the Debentures shall be made by way of transfer of funds from the bank account(s) of the Eligible Investors (whose bids have been accepted) as registered with the Electronic Book Provider into the account of the ICCL.

Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of ICCL shall be released into the Issuer's bank account, the details of which are as set out below:

Beneficiary Name	**IIFL SAMASTA FINANCE LIMITED**
Beneficiary Account No.	40803086705
Bank	State Bank of India
Branch	Specialized Agri Commercial Branch
Account Type	Overdraft Account
MICR Code	160002017
IFSC Code	SBIN0014431

The Issuer reserves the right to change the Issue programme including the Deemed Date of Allotment (as defined hereinafter) at its sole discretion in accordance with the timelines specified in the Operational Guidelines, without giving any reasons or prior notice.

Further Borrowings:

As long as the Security Coverage Ratio does not fall below the percentage / level stipulated under terms of issue, the Company shall, without the approval of the Trustee, be entitled to, to make further issue(s) of debentures, raise further loans and advances and/or avail further deferred payment guarantees or, provide corporate guarantees/comforts or avail any other financial facilities from time to time from such persons/ banks/ financial institutions or body corporate/ any other agency as it deems fit. The Disclosure Document is dated December 13, 2022.

TABLE OF CONTENTS

SECTION I	IMPORTANT NOTICE TO THE INVESTORS	9
SECTION II	RISK FACTORS	16
SECTION III	ISSUER INFORMATION	25
SECTION IV	FINANCIAL INFORMATION OF THE ISSUER	48
SECTION V	DISCLOSURES ON EXISTING FINANCIAL INDEBTEDNESS OF THE COMPANY	54
SECTION VI	ISSUE PROCEDURE	72
SECTION VII	REGULATIONS AND POLICIES	86
SECTION VIII	MATERIAL CONTRACTS, AGREEMENTS AND DOCUMENTS	89
DECLARATION	DECLARATION	91
ANNEXURE A	SUMMARY OF TERM	92
ANNEXURE B	DEBENTURE TRUSTEE CONSENT LETTER	129
ANNEXURE C	CREDIT RATING LETTER	130
ANNEXURE D	BOARD RESOLUTION	145
ANNEXURE E	SHAREHOLDERS RESOLUTION	147
ANNEXURE F	ISSUANCE AND ALLOTMENT COMMITTEE RESOLUTION	149
ANNEXURE G	PAS-4	153
ANNEXURE I	TERM SHEET	169

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SECTION I - IMPORTANT NOTICE TO THE INVESTORS

GENERAL DISCLAIMER:

THIS PLACEMENT MEMORANDUM ("DISCLOSURE DOCUMENT") IS NEITHER A PROSPECTUS NOR A STATEMENT IN LIEU OF PROSPECTUS. THIS DISCLOSURE DOCUMENT IS INTENDED FOR PRIVATE USE AND SHOULD NOT BE CONSTRUED TO BE A PROSPECTUS AND/OR AN INVITATION TO THE PUBLIC OR A SECTION OF THE PUBLIC FOR SUBSCRIPTION TO DEBENTURES UNDER ANY LAW FOR THE TIME BEING IN FORCE. NEITHER THIS DISCLOSURE DOCUMENT NOT ANY OTHER INFORMATION SUPPLIED IN CONNECTION WITH THE CONTEMPLATED ISSUE SHOULD BE CONSTRUED AS LEGAL, TAX, ACCOUNTING OR INVESTMENT ADVICE. THE ISSUE OF NCDS IN ONE OR MORE TRANCHES AND TO BE LISTED ON THE BSE IS BEING MADE STRICTLY ON A PRIVATE PLACEMENT BASIS.

APART FROM THIS PLACEMENT MEMORANDUM, NO OTHER OFFER DOCUMENT OR PROSPECTUS HAS BEEN PREPARED IN CONNECTION WITH THE OFFERING OF THIS ISSUE NOR IS SUCH A PROSPECTUS REQUIRED TO BE REGISTERED UNDER APPLICABLE LAWS. ACCORDINGLY, THIS PLACEMENT MEMORANDUM HAS NEITHER BEEN DELIVERED FOR REGISTRATION NOR IS IT INTENDED TO BE REGISTERED.THE ISSUER DOES NOT UNDERTAKE TO UPDATE THE DISCLOSURE DOCUMENT TO REFLECT SUBSEQUENT EVENTS AFTER THE DATE OF THIS MEMORANDUM AND THUS IT SHOULD NOT BE RELIED UPON WITH RESPECT TO ANY SUCH SUBSEQUENT EVENTS WITHOUT FIRST CONFIRMING ITS ACCURACY WITH THE ISSUER. NEITHER THE DELIVERY OF THIS DISCLOSURE DOCUMENT NOR ANY SALE OF THE NCD MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CONSTITUTE A REPRESENTATION OR CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE INTHE AFFAIRS OF THE ISSUER SINCE THE DATE HEREOF.

This Disclosure Document is for private placement of Debentures and has been prepared in conformity with the Securities and Exchange Board of India (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 issued vide circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (as amended from time to time), the SEBI (Listing Disclosures and Requirements) Regulations, 2015 and section 42 of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2018 and the RBI circulars on the subject and relevant laws, rules and regulations. As per the applicable provisions, copy of this Disclosure Document has not been filed or submitted to SEBI for its review and/or approval.

This Disclosure Document has been prepared to provide general information about the Issuer to potential investors to whom it is addressed and who are willing and eligible to subscribe to the Debentures. This Disclosure Document does not purport to contain all the information that any potential investor may require. Neither this Disclosure Document nor any other information supplied in connection with the Debentures is intended to provide the basis of any credit or other evaluation and any recipient of this Disclosure Document should not consider such receipt a recommendation to purchase any Debentures. Each investor contemplating purchasing any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Each recipient of this Disclosure Document acknowledges that such person has not relied on the Issuer or any of its affiliates, shareholders, directors, employees, agents or advisors in connection with its investigation of the accuracy of such information or its investment decision and such person has relied solely on its own examination of the creditworthiness of the Issuer and the merits and risks involved in investing in the Debentures. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and the suitability of such investment to such

investor's particular circumstances.

No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this Disclosure Document or in any material made available by the Issuer to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer.

This Disclosure Document and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly and specifically through a communication by the Issuer and only such recipients are eligible to apply for the Debentures. All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this Issue. The contents of this Disclosure Document are intended to be used only by those investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient.

No invitation is being made to any persons other than those to whom application forms along with this Disclosure Document being issued have been sent by or on behalf of the Issuer. Any application by a person to whom the Disclosure Document has not been sent by or on behalf of the Issuer shall be rejected without assigning any reason.

Each person receiving this Disclosure Document acknowledges that:

Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein. Each such person (i) is a knowledgeable and sophisticated investor; (ii) have the expertise in assessing the credit, market and all the other risks involved in purchasing the Debentures; (iii) has done its own independent assessment and analysis of the Issue; (iv) understands that, by purchase or holding of the Debentures, it is assuming and is capable of bearing the risk of loss that may occur with respect to Debentures, including the possibility that it may lose all or a substantial portion of investment.

The Issuer does not undertake to update the Disclosure Document to reflect subsequent events after the date of the Disclosure Document except as required under law.

Neither the delivery of this Disclosure Document nor any sale of Debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

This Disclosure Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Disclosure Document in any jurisdiction where such action is required. The distribution of this Disclosure Document and the offering and sale of the Debentures may be restricted by law in certain jurisdictions. Persons into whose possession this Disclosure Document comes are required to inform themselves about and to observe any such restrictions. The Disclosure Document is made available to investors in the Issue on the strict understanding that the contents hereof are strictly confidential.

It is the responsibility of investors to ensure that any transfer of the Debentures is in accordance with this Disclosure Document and the applicable laws, and ensure that the same does not constitute an offer to the public.

The information and data contained herein is submitted to each of the recipient of this Disclosure Document on a

strictly private and confidential basis. By accepting a copy of this Disclosure Document, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the subscription to the Issue or will divulge to any other party any such information. This Disclosure Document must not be photocopied, reproduced, extracted or distributed in full or in part to any person other than the recipient without the prior written consent of the Issuer.

DISCLAIMER OF THE SECURITIES AND EXCHANGE BOARD OF INDIA

This Disclosure Document has not been filed with the Securities & Exchange Board of India (SEBI). The securities have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this document. This document should not, in any way, be deemed or construed to have been cleared or vetted by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the Issue is proposed to be made, or for the correctness of the statements made or opinions expressed in this document. The issue of Debentures is being made on a private placement basis and, therefore, filing of this document with SEBI is not required, however SEBI reserves the right to take up at any point of time, with the Issuer, any irregularities or lapses in this document.

ELIGIBILITY OF THE ISSUER TO COME OUT WITH THE ISSUE

I. Neither the Issuer nor its promoters, promoters group or any of its directors are debarred from accessing the securities market or dealing in securities by SEBI.
II. Neither its promoters or any of its directors is a promoter or director of another company which is debarred from accessing the securities market or dealing in securities by SEBI.
III. Neither its promoters or any of its directors is a fugitive economic offender.
IV. No fine or penalties has been levied by SEBI / any Stock Exchange on the Issuer.

DISCLAIMER OF THE STOCK EXCHANGE

As required, a copy of this Disclosure Document shall be submitted to the BSE for hosting the same on its website. It is to be distinctly understood that such submission of the document with BSE or hosting the same on its website should not in any way be deemed or construed that the document has been cleared or approved by BSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it warrant that this Issuer's securities will be listed or continue to be listed on the exchange; nor does it take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

DISCLAIMER IN RESPECT OF JURISDICTION

The private placement of Debenture is made in India to Companies, Corporate Bodies, Trusts registered under the Indian Trusts Act, 1882, Societies registered under the Societies Registration Act, 1860 or any other applicable laws, provided that such Trust/ Society is authorised under constitution/ rules/ bye-laws to hold

debenture in a Company, Indian Mutual Funds registered with SEBI, Indian Financial Institutions, Insurance Companies, Commercial Banks including Regional Rural Banks and Cooperative Banks, Provident, Pension, Gratuity, Superannuation Funds as defined under Indian laws. The Disclosure Document does not, however, constitute an offer to sell or an invitation to subscribe to securities offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Disclosure Document comes is required to inform him about and to observe any such restrictions. Any disputes arising out of this issue will be subject to the exclusive jurisdiction of the courts at Bangalore.

DISCLAIMER BY RESERVE BANK OF INDIA:

THE COMPANY IS HAVING A VALID CERTIFICATE OF REGISTRATION BEARING REGISTRATION NO. B-02-00250 ISSUED BY THE RESERVE BANK OF INDIA UNDER SECTION 45 IA OF THE RESERVE BANK OF INDIA ACT, 1934. HOWEVER, RBI DOES NOT ACCEPT ANY RESPONSIBILITY OR GUARANTEE ABOUT THE PRESENT POSITION AS TO THE FINANCIAL SOUNDNESS OF THE COMPANY OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS OR REPRESENTATIONS MADE OR OPINIONS EXPRESSED BY THE COMPANY AND FOR REPAYMENT OF DEPOSITS/ DISCHARGE OF LIABILITY BY THE COMPANY.THE INVESTOR MAY MAKE INVESTMENT DECISION ON THE BASIS OF ITS OWN ANALYSIS AND THE RBI DOES NOT ACCEPT ANY RESPONSIBILITY ABOUT REPAYMENT OF SUCH INVESTMENT.

DISCLAIMER BY DEBENTURE TRUSTEE:

The Debenture Trustee, "ipso facto" does not have the obligations of a borrower or a principal debtor or a guarantor as to the monies paid / invested by Debenture Holders.

FORCE MAJEURE

The Company reserves the right to withdraw the Issue prior to the earliest closing date in the event of any unforeseen development adversely affecting the economic and regulatory environment or otherwise. In such an event, the Company will refund the application money, if any, along with interest payable on such application money, if any, without assigning any reason.

DISCLAIMER BY CREDIT RATING AGENCY:

CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without

charge to the public on the CRISIL web site, www.crisil.com.

FORWARD LOOKING STATEMENTS

All statements in this Disclosure Document that are not statements of historical fact constitute "forward looking statements". All statements regarding the Issuer's expected financial condition and results of operations, business, plans and prospects are forward looking statements. These forward looking statements and any other projections contained in this Disclosure Document (whether made by the Issuer or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause the Issuer's actual results, performance and achievements to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements or other projections. The forward looking statements, if any, contained in this Disclosure Document are based on the beliefs of the management of the Issuer, as well as the assumptions made by and information available to management as at the date of this Disclosure Document. There can be no assurance that the expectations will prove to be correct. The Issuer expressly disclaims any obligation or undertaking to release any updated information or revisions to any forward looking statements contained herein to reflect any changes in the expectations or assumptions with regard thereto or any change in the events, conditions or circumstances on which such statements are based. Given these uncertainties, recipients are cautioned not to place undue reliance on such forward looking statements. All subsequent written and oral forward looking statements attributable to the Issuer are expressly qualified in their entirety by reference to these cautionary statements.

DEFINITION/ ABBREVIATIONS

In this Placement Memorandum, unless the context otherwise requires, the terms defined, and abbreviations expanded below, have the same meaning as stated in this section. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

Issuer Related Terms

Term	Description
"Issuer", "the Company" and "our Company"	IIFL SAMASTA FINANCE LIMITED, a company incorporated under the Companies Act, 1956 and registered as a Non-Banking Financial Company with the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934.
Act / Companies Act	The Companies Act, 1956 or Companies Act 2013 (such sections which have been notified by the Government) as amended from time to time, whichever is applicable.
AOA / Articles / Articles of Association	Articles of Association of our Company
Board / Board of Directors	The Board of Directors of our Company and includes any Committee thereof
Designated Stock Exchange	BSE Limited
SEBI Regulations	SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended from time to time.
Debenture Trust Deed	The debenture trust deed which shall be entered into between the Company and the Debenture Trustee pursuant to which the Company shall settle the trust in favour of the Debenture Trustee acting on behalf of the Debenture Holders.
Debentures / NCDs/ Unsecured NCDs	Unsecured, Redeemable, Non-Convertible Debentures of the face value of Rs. 10,00,000/- each.
DIN	Director Identification Number
Equity Shares	Equity shares of face value of Rs.10 each of our Company
MIS	Management Information System of our Company
Memorandum / MOA / Memorandum of Association	Memorandum of Association of our Company
NBFC-MFI	Non-Banking Financial Company as defined under Section 45-IA of the RBI Act, 1934
NBFC-ND-SI	Non-Deposit Accepting / Holding Systemically Important NBFC
NPA	Non-Performing Asset
Promoter	IIFL Finance Limited, Mr. Venkatesh N and Mr. Shivaprakash D
Rs./ ₹ / INR / Rupees	Indian Rupees

EBP	Electronic Bidding Platform
Receivables	Identified receivables of the Company in form of book debts, loans and advances and current assets of the Company
Statutory Auditors / Auditors	Our statutory auditors being Brahmayya & Co, Chartered Accountants.
"We", "us" and "our"	Our Company and/or its Subsidiaries, unless the context otherwise requires

SECTION II - RISK FACTORS

Prospective investors should carefully consider the risks and uncertainties described below and the information contained elsewhere in this Placement Memorandum before making an investment in the Debentures. In making an investment decision, each investor must rely on its own examination of the Group and the terms of the offering of the Debentures. The risks described below are not the only ones faced by the Group or investments in India in general that may adversely affect the Group's ability to make payment on the Debentures. The Group's business, prospects, financial condition, cash flows and results of operations could be materially and adversely affected by any of these risks.

The financial and other related implications of the risk factors, wherever quantifiable, have been disclosed in the risk factors mentioned below. However, there are certain risk factors where the financial impact is not quantifiable and, therefore, cannot be disclosed in such risk factors.

An investment in this type of security involves a certain degree of risk. The investor should carefully consider all the information contained in this disclosure document, including the risks and uncertainties described below, before making an investment decision. The risk factors set forth below do not purport to be complete or comprehensive in terms of all the risks that may arise in connection with our business or any decision to purchase, own or dispose of the Debentures. Additional risks, which are currently unknown, if materialises, may in the future have a material adverse effect on our business, financial condition and results of operations. The market prices of the NCDs could decline due to such risks and you may lose all or part of your investment

Risks Relating to Our Business

The following are the risks envisaged by the management. Potential investors should consider these risk factors carefully for evaluating the trading or profitability of the Company and its business before making any investment decision. Unless the context requires otherwise, the risk factors described below apply to the Company only.

The Investors must rely on their own examination and investigation of the Company and its business, their promoters, associate companies and the Issue including the risks and uncertainties involved.

The Company and its business are subject to risks, uncertainties and assumptions, internal as well as external, and could materially affect the performance of the Company. The following are some of the important factors that could cause actual results to differ materially from the Company's expectations:

We deal with higher risk clients and provide unsecured loans. Hence our business is exposed to risk of NPAs.

The majority of our loans are unsecured and the clients of these unsecured loans are of the high risk category and if we are unable to control the level of non-performing loans ("**NPAs**") in the future, or if our loan loss reserves are insufficient to cover future loan losses, our financial condition and results of operations may be materially and adversely affected.

A majority of our loans are unsecured and the clients of these unsecured loans are of the high risk category. There is uncertainty on the client's ability to fulfil its loan obligations as MFI clients typically do not have bank accounts or proper income proof verification so it can be difficult to verify all client details and assess the risk. Such non-performing or low credit quality loans can negatively impact our results of operations.

The Issuer has various procedures and process controls in place to mitigate the risk. All group lending loans are

provided under the Grameen Model and based on the joint liability of the group.

We cannot assure you that we will be able to effectively control and reduce the level of the impaired loans in our total loan portfolio. The amount of our reported NPAs may increase in the future as a result of growth in our total loan portfolio, and also due to factors beyond our control, such as over - extended member credit that we are unaware of. If we are unable to manage our NPAs or adequately recover our loans, our results of operations will be adversely affected. Our current loan loss reserves may not be adequate to cover an increase in the amount of NPAs or any future deterioration in the overall credit quality of our total loan portfolio. As a result, if the quality of our total loan portfolio deteriorates we may be required to increase our loan loss reserves, which will adversely affect our financial condition and results of operations. Our customers/borrowers are poor and, as a result, might be vulnerable if economic conditions worsen or growth rates decelerate in India, or if there are natural disasters such as floods and droughts in areas where our customers live. Moreover, there is no precise method for predicting loan and credit losses, and we cannot assure you that our monitoring and risk management procedures will effectively predict such losses or that loan loss reserves will be sufficient to cover actual losses. If we are unable to control or reduce the level of our NPAs or poor credit quality loans, our financial condition and results of our operations could be materially and adversely affected.

Further, while we believe that our interests are perfected and legally enforceable, they might not be deemed as such in an Indian court.

Our business operates through a large number of rural and semi urban branches and is exposed to operational risks including fraud.

We are exposed to operational risks, including fraud, petty theft and embezzlement, as we handle a large amount of cash due to high volume of small transactions. This could harm our operations and our financial position.

As we handle a large amount of cash through a high volume of small transactions taking place in our network, we are exposed to the risk of fraud or other misconduct by employees or outsiders. These risks are further compounded due to the high level of delegation of power and responsibilities our business model requires. Given the high volume of transactions processed by us, certain instances of fraud and misconduct may go unnoticed before they are discovered and successfully rectified. Even when we discover such instances of fraud or theft and pursue them to the full extent of the law or with our insurance carriers, there can be no assurance that we will recover any such amounts. In addition, our dependence upon automated systems to record and process transactions may further increase the risk that technical system flaws or employee tampering or manipulation of those systems will result in losses that are difficult to detect.

To mitigate the above risk, we maintain an internal audit process to ensure the operations team follows the defined procedures and reports any deviations to the operations staff and management team. We also have a MIS system able to generate data analysis that can be used to monitor financial and operational performance.

Loans due within two years' account for almost all of our interest income, and a significant reduction in short term loans may result in a corresponding decrease in our interest income.

All of the loans we issue are due within approximately two years of disbursement. The relatively short- term nature of our loans means that our long-term interest income stream is less certain than if a portion of our loans were for a longer term. In addition, our customers may not obtain new loans from us upon maturity of their existing loans, particularly if competition increases. The potential instability of our interest income could materially and adversely affect our results of operations and financial position.

We are exposed to certain political, regulatory and concentration of risks and plan to expand into

newer geographic locations.

Due to the nature of operations, we are exposed to political, regulatory and concentration risks. We believe a mitigation to this is to expand its geographical reach and we are consequently expanding operations in different geographies.

If we are not effectively able to manage such operations and expansion, we may lose money invested in such expansion, which could adversely affect our business and results of operations.

Large scale attrition, especially at the senior management level, can make it difficult for us to manage our business.

If we are not able to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain our quality and reputation, it will be difficult for us to manage our business and growth. We depend on the services of our executive officers and key employees for our continued operations and growth. In particular, our senior management has significant experience in the micro-finance, banking and financial services industries. The loss of any of our executive officers, key employees or senior managers could negatively affect our ability to execute our business strategy, including our ability to manage our rapid growth. Our business is also dependent on our team of personnel who directly manage our relationships with our members. Our business and profits would suffer adversely if a substantial number of such personnel left us or became ineffective in servicing our members over a period of time. Our future success will depend in large part on our ability to identify, attract and retain highly skilled managerial and other personnel. Competition for individuals with such specialized knowledge and experience is intense in our industry, and we may be unable to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain our quality and reputation or to sustain or expand our operations. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for us to manage our business and growth and to meet key objectives.

Our business and results of operations would be adversely affected by strikes, work stoppages or increased wage demands by our employees.

Our employees are not currently unionized. However, there can be no assurance that they will not unionize in the future. If our employees unionize, it may become difficult for us to maintain flexible labour policies, and we could incur higher labour costs, which would adversely affect our business and results of operations.

Our insurance coverage may not adequately protect us against losses.

Successful claims that exceed our insurance coverage could harm our results of operations and diminish our financial position.

We maintain insurance coverage of the type and in the amounts that we believe are commensurate with our operations and other general liability insurances. Our insurance policies, however, may not provide adequate coverage in certain circumstances and may be subject to certain deductibles, exclusions and limits on coverage.

In addition, there are various types of risks and losses for which we do not maintain insurance, such as losses due to business interruption and natural disasters, because they are either uninsurable or because insurance is not available to us on acceptable terms. A successful assertion of one or more large claims against us that exceeds our available insurance coverage or results in changes in our insurance policies, including premium increases or the imposition of a larger deductible or co-insurance requirement, could

adversely affect our business, financial condition and results of operations. We do not have director 's and officer 's insurance which could impact an individual 's decision to serve on our Board of Directors.

Micro credit lending poses unique risks not generally associated with other forms of lending in India, and, as a result, we may experience increased levels of NPAs and related provisions and write-offs that negatively impact our results of operations

Our core mission is to provide loans to fund the small businesses and other income generating activities of our customers. Our customers are typically poor and illiterate women living in rural India, who have limited sources of income, savings and credit histories, and who cannot provide us with any collateral or security for their borrowings. We also disburse non-interest bearing loans to our customers in the event of emergencies, such as pregnancy, funerals and natural disasters. In addition, we have extended loan repayment moratoriums of two to three weeks to customers who have been victims of flood conditions. While we do extend such moratoriums on a case by case basis, extensive flood conditions could adversely affect the ability of our customers to make loan payments on time and in turn negatively impact our results of operations. As a result, our customers pose a higher risk of default than borrowers with greater financial resources and more established credit histories and borrowers living in urban areas with better access to education, employment opportunities, and social services.

In addition, we rely on non-traditional guarantee mechanisms in connection with our loan products, which are generally secured by informal individual and group guarantees, rather than tangible assets. As a result, our loan products pose a higher degree of risk than loans secured with physical collateral. Due to the precarious circumstances of our customers and our non-traditional lending practices we may, in the future, experience increased levels of non-performing loans and related provisions and write-offs that negatively impact our business and results of operations.

A credit enhancement happens by way of guarantee of loan to an individual member of a group by all the other members of the group. The ability to repay the loan is taken care of by internal credit evaluation and intention to repay is taken care of by the mutual guarantee of group customers.

We require certain statutory and regulatory approvals for conducting our business and our failure to obtain or retain them in a timely manner, or at all, may adversely affect our operations.

NBFCs in India are subject to strict regulation and supervision by the RBI. Pursuant to the Master Circular- 'Non-Banking Financial Company-Micro Finance Institutions' (NBFC-MFIs) – Directions dated July 1, 2014 (as updated from time to time, the NBFC-MFI Directions) issued by the RBI, we are required to maintain our status as a Non-Banking Finance Company – Micro Finance Institution ("**NBFC- MFI**") in order to be eligible for categoriza0on as priority sector advance for bank loans. See risk factor titled — 'Current Micro-Finance Industry Challenges' for details. We require certain approvals, licenses, registrations and permissions for operating our business, including registration with the RBI as a NBFC-MFI. Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change and we may not be aware of or comply with all requirements all of the time. Additionally, we may need additional approvals from regulators to introduce new insurance and other fee based products to our members. In particular, we are required to obtain a certificate of registration for carrying on business as a NBFC-MFI that is subject to numerous conditions. In addition, our branches are required to be registered under the relevant shops and establishments laws of the states in which they are located. The shops and establishment laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If we fail to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, our business may be adversely affected. If we fail to comply, or a

regulator claims we have not complied, with any of these conditions, our certificate of registration may be suspended or cancelled and we shall not be able to carry on such activities. If we fail to comply with the NBFC-MFI Directions and fail to maintain the status of NBFC-MFI, we will not be eligible for priority sector loans from the Indian banking sector and may also attract penal provisions under the RBI Act, 1934 for non-compliance.

We may be required to increase our capital ratio or amount of loan loss reserves, which may result in changes to our business and accounting practices that would harm our business and results of operation.

We are subject to the RBI minimum capital to risk weighted assets ratio regulations. Pursuant to Section 45 -IC of the Reserve Bank of India Act 1934, every NBFC-MFI is required to create a reserve fund and transfer thereto a sum not less than 20 percent of its net profit every year, as disclosed in the profit and loss account and before any dividend is declared. We are also required to maintain a minimum capital adequacy ratio of 15.00 percent in relation to our aggregate risk-weighted assets and risk adjusted assigned loans. The ratio must equal or exceed 15.00 percent.

The RBI may also in the future require compliance with other financial ratios and standards. Compliance with such regulatory requirements in the future may require us to alter our business and accounting practices or take other actions that could materially harm our business and operating results.

Competition from banks and financial institutions, as well as state-sponsored social programs, may adversely affect our profitability and position in the Indian micro-credit lending industry.

We face our most significant competition from other micro finance institutions (Fis) and banks in India. Many of the institutions with which we compete have greater assets and better access to, and lower cost of, funding than we do. In certain areas, they may also have better name recognition and larger member bases than us. We anticipate that we may encounter greater competition as we continue expanding our operations in India, which may result in an adverse effect on our business, results of operations and financial condition.

We believe traditional commercial banks as well as regional rural and cooperative banks have generally not directly targeted the rural lower income segments of the population for new customers. However, some banks do participate in micro-finance by financing the loan programs of self-help groups often in partnership with NGOs. Banks also indirectly participate in microfinance by making loans and providing other sources of funding to other MFIs. In addition, we are aware that some commercial banks are beginning to directly compete with for –profit MFIs for lower income segment customers in certain geographies.

Movement in market interest rates may adversely affect the margins of the Issuer, Changes in interest rates at which the Issuer borrows can impact spreads, especially in the short term. Increase in cost of funds can severely squeeze margins, impacting profitability and operational self-sufficiency of MFIs. With increasing competition and pressure to cut interest rates, the Issuer may not be in a position to pass interest rate increases to clients. Further, the new directions issued by the RBI, the NBFC-MFI Directions (following the recommendations of the Malegam Committee Report) has introduced restrictions on margins, interest rates and processing fees and will increase interest rate risk for the Issuer.

External Risk Factors:

1. ***Financial difficulties and other problems in certain financial institutions in India could cause our business to suffer and adversely affect our results of operations.***

We are exposed to the risks of the Indian financial system, which in turn may be affected by financial difficulties and other problems faced by certain Indian financial institutions. Certain Indian financial institutions have experienced difficulties during recent years. Some co-operative banks (which tend to operate in rural sector) have also faced serious financial and liquidity crises. There has been a trend towards consolidation with weaker banks and NBFCs being merged with stronger entities. The problems faced by individual Indian financial institutions and any instability in or difficulties faced by the Indian financial system generally could create adverse market perception about Indian financial institutions, banks and NBFCs. This in turn could adversely affect our business, our future financial performance, our shareholders' funds and the market price of our NCDs.

2. ***Terrorist attacks, civil unrest and other acts of violence or war involving India and other countries could adversely affect the financial markets and our business***

Terrorist attacks and other acts of violence or war may negatively affect our business and may also adversely affect the worldwide financial markets. These acts may also result in a loss of business confidence. In addition, any deterioration in relations between India and its neighboring countries might result in investor concern about stability in the region, which could adversely affect our business.

India has also witnessed civil disturbances in recent years and it is possible that future civil unrest as well as other adverse social, economic and political events in India could have a negative impact on us. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse impact on our business and the market price of our NCDs.

3. ***Natural calamities, pandemics could have a negative impact on the Indian economy and cause our business to suffer;***

India has experienced natural calamities such as earthquakes, a tsunami, floods and drought in the past few years. The extent and severity of these natural disasters determines their impact on the Indian economy. The erratic progress of the monsoon in 2012 affected sowing operations for certain crops. Further, prolonged spells of below normal rainfall or other natural calamities could have a negative impact on the Indian economy thereby, adversely affecting our business.

Further, the World Health Organization as well as the Government of India vide its Office Memorandum dated February 19, 2020 declared the recent outbreak of the COVID-19 pandemic as a natural calamity. While we expect the impacts of COVID-19 to have an adverse effect on our business, financial condition including raising of funds and results of operations, we are unable to predict the extent or nature of these impacts at this time.

4. ***Instability of economic policies and the political situation in India could adversely affect the fortunes of the industry***

There is no assurance that the liberalization policies of the government will continue in the future. Protests against privatization could slow down the pace of liberalization and deregulation. The Government of India plays an important role by regulating the policies and regulations that govern the private sector. The current economic policies of the government may change at a later date. The pace of economic liberalization could change and specific laws and policies affecting the industry and other policies affecting investments in our Company's business could change as well. A significant change in India's economic liberalization and deregulation policies could disrupt business and economic conditions in India and thereby affect our Company's business.

Unstable domestic as well as international political environment could impact the economic performance in the short term as well as the long term. The Government of India has pursued the economic liberalization policies including relaxing restrictions on the private sector over the past several years. The present Government has also announced polices and taken initiatives that support continued economic liberalization.

The Government has traditionally exercised and continues to exercise a significant influence over many aspects of the Indian economy. Our Company's business may be affected not only by changes in interest rates, changes in Government policy, taxation, social and civil unrest but also by other political, economic or other developments in or affecting India.

5. ***Companies operating in India are subject to a variety of central and state government taxes and surcharges.***

Tax and other levies imposed by the central and state governments in India that affect our tax liability include: (i) central and state taxes and other levies; (ii) income tax; (iii) value added tax; (iv) turnover tax; (v) service tax; (vi) stamp duty; and (vii) other special taxes and surcharges which are introduced on a temporary or permanent basis from time to time. Moreover, the central and state tax scheme in India is extensive and subject to change from time to time. For example, a Direct tax code is proposed to be introduced in the Indian Parliament.

The statutory corporate income tax in India, which includes a surcharge on the tax and an education cess on the tax and the surcharge. The central or state government may in the future increase the corporate income tax it imposes. Any such future increases or amendments may affect the overall tax efficiency of companies operating in India and may result in significant additional taxes becoming payable. Additional tax exposure could adversely affect our business and results of operations.

6. ***There is no assurance that the NCDs issued pursuant to this Issue will be listed on Stock Exchanges in a timely manner, or at all.***

In accordance with Indian law and practice, permissions for listing and trading of the NCDs issued pursuant to this Issue will not be granted until after the NCDs have been issued and allotted. Approval for listing and trading will require all relevant documents to be submitted and carrying out of necessary procedures with the Exchanges. There could be a failure or delay in listing the NCDs on the Stock Exchange for reasons unforeseen. If permission to deal in and for an official quotation of the NCDs is not granted by the Stock Exchanges, our Company will forthwith repay, without interest, all monies received from the Applicants in accordance with prevailing law in this context, and pursuant to the Prospectus.

RISKS IN RELATION TO THE NON-CONVERTIBLE SECURITIES:

1. ***Repayment is subject to the credit risk of the Issuer.***

Potential Investors should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential Investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

2. ***The secondary market for non-convertible securities may be illiquid.***

The non-convertible securities may be very illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the non-convertible securities, it is not likely to provide significant liquidity. Potential Investors may have to hold the Debentures until redemption to realize any value.

3. Credit Risk & Rating Downgrade Risk

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Issuer, there is a possibility that the rating agency may downgrade the rating of the Debentures. In such cases, potential Investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

4. Changes in interest rates may affect the price of Debentures.

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures.

5. Tax Considerations and Legal Considerations:

Special tax considerations and legal considerations may apply to certain types of investors. Potential Investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

6. ***Accounting Considerations:***

Special accounting considerations may apply to certain types of taxpayers. Potential Investors are urged to consult with their own accounting advisors to determine implications of this investment.

7. Material changes in regulations to which the Issuer is subject could impair the Issuer's ability to meet payment or other obligations.

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

REFUSAL IN LISTING OF ANY SECURITY OF THE ISSUER DURING LAST THREE YEARS BY ANY OF THE STOCK EXCHANGES IN INDIA OR ABROAD:

As of date, the Issuer has not been refused in listing of any security during the last 3 years by any of the stock exchanges in India or abroad and therefore, this would not be applicable.

LIMITED OR SPORADIC TRADING OF NON-CONVERTIBLE SECURITIES OF THE ISSUER ON STOCK EXCHANGES:

As of date, we are not aware of any limited or sporadic trading of the non-convertible securities of the Issuer on stock exchanges and therefore, this would not be applicable.

IN CASE OF OUTSTANDING DEBT INSTRUMENTS OR DEPOSITS OR BORROWINGS, ANY DEFAULT IN COMPLIANCE WITH THE MATERIAL COVENANTS SUCH AS CREATION OF SECURITY AS PER TERMS AGREED, DEFAULT IN PAYMENT OF INTEREST, DEFAULT IN REDEMPTION OR REPAYMENT, NON-CREATION OF DEBENTURE REDEMPTION RESERVE, DEFAULT IN PAYMENT OF PENAL INTEREST WHEREVER APPLICABLE

As of date, the Issuer has not defaulted in compliance with any material covenants agreed to by the Issuer and therefore, this would not be applicable.

IIFL Samasta Finance Limited (formerly "Samasta Microfinance Limited")
Regd. & Head Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru 560027, Karnataka. T: +91 80 4291 3500
Corporate Office: 37A, Sannathi Street, Theradi, Thiruvottriyur, Chennai 600019, Tamil Nadu
CIN:U65191KA1995PLC057884 www.iiflsamasta.com

SECTION III - ISSUER INFORMATION

Issuer Name	IIFL SAMASTA FINANCE LIMITED (Erstwhile Samasta Microfinance Limited)
Nature of Company	Public, Unlisted. (Debt is Listed)
Registered office	110/3, Lalbagh Main Road, Krishnappa Layout, Bangalore Karnataka 560027 Tel:08042913548 E-mail: venkatesh@iiflsamasta.com
Corporate office	37A, Sannathi Street, Theradi, Thiruvottiyur, Chennai-600019, Tamil Nadu, India Tel: 08042913500 E-mail: venkatesh@iiflsamasta.com
Date of incorporation	August 09, 1995
Website	https://iiflsamasta.com
Contact Details and Compliance Officer for the Issue	Mr. Manoranjan Biswal Company Secretary 110/3, Lalbagh Main Road, Krishnappa Layout, Bangalore,Karnataka 560027 Email: manoranjan@iiflsamasta.com Tel.: 080-42913564
Chief Financial Officer of the Company	Mr. Anantha Kumar T Chief Financial Officer 110/3, Lalbagh Main Road, Krishnappa Layout, Bangalore Karnataka 560027, India Email: ananthakumart@iiflsamasta.com Tel.: 080-42913509
Trustee of the Issue	BEACON TRUSTEESHIP LIMITED, Address: 4C & D, Siddhivinayak Chambers, Opp. MIG Cricket Club, Gandhi Nagar, Bandra (East), Mumbai – 400 051 CIN: U74999MH2015PLC271288 Tel: 022 - 26558759 E-mail: compliance@beacontrustee.co.in Investor Grievance id: investorgrievances@beacontrustee.co.in Website: http://beacontrustee.co.in/ Contact Person: Mr. Kaustubh Kulkarni (Compliance Officer)

	SEBI Registration Number: IND000000569
Registrar of the Issue	LINK INTIME INDIA PRIVATE LIMITED C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083. Tel: +91 22 49186000 Fax: +91 22 49186060 Email: amit.dabhade@linkintime.co.in/ debtca@linkintime.co.in Website: www.linkintime.co.in
Credit Rating Agency of the Issue	CRISIL Limited Hiranandani Business Park, Central Avenue, Hiranandani Gardens, Powai, Mumbai -400076
Auditors of the Issuer	Brahmayya & Co: 10/2, Kasturba Road, Khivraj Mansion, Bengaluru-560001, Karnataka, India.
Arrangers if any of the instrument	N.A.
Legal Counsel (if any)	VERIST LAW The Empire Business Centre, 414 Senapati Bapat Marg, Lower Parel, Mumbai 400013 Website: www.veristlaw.com Telephone: +91 2266 907 368 Email: srishti.ojha@veristlaw.com

Brief profile/particulars of directors of the Company & Key Managerial Personnel of the Company (As on 30.09.2022)

Mr. Venkatesh N. -Managing Director.

Venkatesh N is the Founder and Managing Director of IIFL Samasta Finance Limited. He has over 22 years of experience in the financial services industry as an entrepreneur. Venkatesh was also the Founder of the erstwhile PNV Techno Acquisitions Private Limited that marketed financial products, and Affluence Edifice, that provided wealth management services for individuals. Venkatesh holds a Bachelor's degree in computer Science and has completed the Harvard Business School-ACCION Program on Strategic Leadership in Microfinance

Mr. Shivaprakash D – Whole-time Director.

Shivaprakash co-founded IIFL Samasta in 2008. He leads IIFL Samasta's technology initiatives which include the setting up of comprehensive IT infrastructure for lending activities and enhancing process efficiency through automation. His purview includes enabling a data-driven culture through the analytics platform and driving the implementation of strategic initiatives across the organisation. He also oversees Operations to ensure seamless execution of business strategies. Shivaprakash has over two decades of experience spanning the software and financial services industries. Before co-founding IIFL Samasta, he managed global technology projects for Wipro. He holds a Bachelor's degree in computer Science & Engineering from PSG college of Technology and a Diploma in Microfinance from the Indian Institute of Banking & Finance

Mr. Ramanathan A. -Independent Director.

Ramanathan was the Chief General Manager in the Micro Credit Innovations Department of NABARD and has extensive experience in development banking in the agriculture and rural sectors. He managed the SHG Bank Linkage programme, the largest microfinance programme in the world. As in-charge of the Financial Inclusion department, he has managed Financial Inclusion Fund and Financial Inclusion Technology Fund

Mr. Vikraman A. -Independent Director.

Vikraman retired as Chief General Manager of SIDBI Foundation for Micro Credit. As CGM, along with other functions, he has headed the SIDBI Foundation for Microfinance. Vikraman has extensive experience in the Microfinance sector. In his experience spanning 38 years, he was with Reserve Bank of India for 5 years, IDBI for 16 years and SIDBI for 17 years. He is also on the board of other Microfinance and Financial corporations.

Mr. Badri Seshadri -Independent Director

Badrinarayanan Seshadri has a B.Tech in Mechanical Engineering from IIT Madras and a PhD in Mechanical Engineering from Cornell University, US. He co-founded the world's leading cricket portal Cricinfo.com. He is currently running Synprosoft, a software services company providing IT solutions on the Zoho platform, and Kizhakku Pathippagam, a leading Tamil book publisher. He also co-owns Aargee Staffing Services Pvt Ltd, an IT Staffing company. Badri regularly writes for newspapers and magazines in Tamil and English on current affairs and politics and appears on Tamil TV news channels in discussion programs.

Mrs. Malini B. Eden- Independent Director

Malini has been a Development Specialist and Strategy Consultant for over two decades and has significant experience of working for the marginalized and drawing them into policy across several developmental themes. She has been part of bilateral agencies and government Boards at the state, national and international levels in areas such as economic empowerment, health and donor relations. She presently heads Women's Education Project, Trust India as Director and Founding Trustee. WEP-India provides Leadership Academy to NGOs who work among young women from underprivileged communities across India.

Mr. Anantha Kumar T– Chief Financial Officer

Anantha Kumar is the Chief Financial Officer at Samasta. In this role, he is responsible for overall budgeting, reviewing and managing operational expenses, and monitoring payroll. Anantha joined Samasta in May 2016 and has over 11 years of experience across industries such as financial services, steel, garments and IT. His expertise lies in audit, strategy, accounts & finance, treasury, and tax. Before joining Samasta, Anantha was a Senior Consultant at GBA Consulting Services, where he managed assignments in India as well as globally. Anantha is a Chartered Accountant and Company Secretary.

Mr. Manoranjan Biswal – Company Secretary

Mr. Manoranjan Biswal is a qualified Company Secretary from the Institute of Company Secretaries of India along with holding an experience of over 8 years. Previously he has been associated with many NBFC Company with a

know-how in handling Corporate Laws, Funding, drafting Agreements, Issuance and allotment of NCD, RBI, IRDAI compliance and Incorporation of entities.

Brief Particulars of the Management of the Company as on the date of this Placement Memorandum:

Sr. No.	Name	Designation
1	Mr. Venkatesh Narayanaswamy	Managing Director
2	Mr. Shivaprakash Deviah	Whole Time Director
3	Mr. Badrinarayanan Seshadri	Independent Director
4	Mr. Vikraman Ampalakkat	Independent Director
5	Mr. Ramanathan Annamalai	Independent Director
6	Mrs. Malini B. Eden	Independent Director
8	Mr. Anantha Kumar. T	Chief Financial Officer
9	Mr. Manoranjan Biswal	Company Secretary

Details of Promoters

Name, Designation, Nationality, DIN and Address, Occupation	Photograph
Mr. Venkatesh N. **Designation:** Managing Director **DIN:** 01018821 **Nationality:** Indian **Occupation:** Professional **PAN:** AAJPV2474Q **Address:** No.472, 19th Main, 35th Cross, 4th T Block, Jayanagar Bengaluru-560041 **Date of Appointment:** 01/02/2004 **Date of Birth:** 19-06-1975 **Age (years):** 47 He is the Founder and Managing Director of IIFL Samasta Finance Limited. He has over 22 years of experience in the financial services industry as an entrepreneur. Venkatesh was also the Founder of the erstwhile PNV Techno Acquisitions Private Limited that marketed financial products, and Affluence Edifice, that provided wealth management services for individuals. Venkatesh holds a bachelor's degree in computer Science and has completed the Harvard Business School-ACCION Program on Strategic Leadership in Microfinance.	

Mr. Shivaprakash D. **Designation**: Whole-time Director **DIN**: 02216802 **Nationality:** Indian **Occupation:** Business **PAN:** AELPS6775B **Address:** N0.51, Uttarathalli Main Road, Komarla Brigade Residency, A 417, Chikkalasandara, Bengaluru-560061 **Date of Appointment:** 30/07/2008 **Date of Birth:** 11-03-1975 **Age**: 47 Shivaprakash co-founded IIFL Samasta in 2008. He leads Samasta's technology initiatives which includes the setting up of comprehensive IT infrastructure for lending activities and enhancing process efficiency through automation. His purview includes enabling a data-driven culture through the analytics platform and driving the implementation of strategic initiatives across the organization. he also oversees Operations to ensure seamless execution of business strategies. Shivaprakash has over two decades of experience spanning the software and financial services industries. Before co-founding Samasta, he managed global technology projects for Wipro. He holds a Bachelor's degree in computer Science & Engineering from PSG college of Technology and a Diploma in Microfinance from the Indian Institute of Banking & Finance.	
IIFL FINANCE LIMITED **CIN:** L67100MH1995PLC093797 **PAN:** AABCI0745G **Date of Incorporation**: 18/10/1995 **Address:** IIFL House, Sun Infotech Park, Road No. 16V, Plot No.B-23, Thane Industrial Area, Wagle Estate Thane MH 400604 IIFL Finance Limited (erstwhile IIFL Holdings Limited, hitherto referred to as IIFL) (NSE: IIFL, BSE: 532636) is one of the leading players in the financial services space in india. Together with its subsidiaries – IIFL Home Finance Limited and IIFL Samasta Finance Limited, it provides a diverse range of loans and mortgages. These include home loans, gold loans, business loans including	

loans against property and medium & small enterprise financing, micro finance, developer & construction finance and capital market finance; catering to both retail and corporate clients. The company has a nationwide presence with a thriving network of 3,119 branches across 500+ cities.	

Declaration
The Issuer confirms that the Permanent Account Number, Aadhaar Number, Driving License Number, Bank Account Number(s) and Passport Number of the promoters and Permanent Account Number of directors have been submitted to the stock exchanges on which the non-convertible securities are proposed to be listed, at the time of filing the draft offer document

I. A Brief Summary of the Business/ Activities of the Issuer and its Line of Business:

Overview

IIFL Samasta Finance Limited, an IIFL Group company, is a microfinance institution committed to working towards women's economic empowerment. Since its inception in March 2008, Samasta has been providing innovative and affordable financial products to women from unbanked sections in society in both rural and semi urban areas. Today as the organization caters to 16 states across India, Samasta with its wide array of responsible financial products and services acts as a catalyst for sustainable and inclusive economic growth.

We are leveraging innovative technology solutions to enable customers to enjoy the benefits of digitization and we aim to create economic opportunities for all and to improve the standard of living in the communities we serve.

Over the past several years, we have diversified our products and expanded our presence into segments that are of greater relevance to the evolving business environment and customer demand trends

Details of default, if any, including therein the amount involved, duration of default and present status in repayment of:

a) Statutory Dues: As per audited financials, our Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, GST, Cess and other material statutory dues with the appropriate authorities, where applicable.

b) Debentures and interest thereon – NIL

c) Deposits and interest thereon –NA

d) Loan from any bank or financial institution and interest thereon – NIL

A summary of our key operational and financial parameters for the last three completed financial years, as specified below, on a consolidated basis are as follows: Rs. In Millions

Particulars	H1 FY23	FY22	FY21	FY20
Net Fixed assets	215.62	159.25	120.51	130.87
Current assets	52,278.82	41,302.10	26,377.77	16,652.08
Non-current assets	16,586.97	22,482.95	17,583.87	9,836.45
Total assets	68,865.79	63,944.30	44,082.15	26,619.40
Non-Current Liabilities (including maturities of long-term borrowings and short-term borrowings) Financial (borrowings, trade payables, and other financial liabilities) Provisions Deferred tax liabilities (net) Other non-current liabilities	24,564.20	25,674.61	16,306.67	11,020.29
Current Liabilities (including maturities of long-term borrowings) Financial (borrowings, trade payables, and other financial liabilities) Provisions Current tax liabilities (net) Other current liabilities	34,141.73	28,276.85	21,280.41	10,507.55
Equity (equity and other equity)	10,159.87	9,992.83	6,495.07	5,091.55
Total equity and liabilities	68,865.79	63,944.30	44,082.15	26,619.40
Total revenue From operations Other income	7,378.07	10,127.87	6,989.51	5,817.07
Total Expenses	7,152.31	9,609.83	6,200.49	4,382.75
Total comprehensive income Profit / loss Other comprehensive income	216.86	497.76	663.92	1,068.02

Profit / loss after tax	210.84	506.04	666.23	1,073.04
Earnings per equity share: (a) basic; and (b) diluted Continuing operations Discontinued operations Total Continuing and discontinued operations	0.42	1.22	2.38	5.47
Net cash generated from operating activities	-1,353.17	-16,904.80	-15,201.95	-3,419.04
Net cash used in / generated from investing activities	-812.35	-950.48	-653.00	-1,962.50
Net cash used in financing activities	3,918.18	20,909.76	15,412.42	5,191.38
Cash and cash equivalents	4,520.89	1,466.42	1,908.95	431.61
Balance as per statement of cash flows	6,273.46	4,520.89	1,466.42	241.45
Net worth	10,159.87	9,992.83	6,495.07	5,091.55
Cash and Cash Equivalents	6,441.41	4,550.81	1,787.01	2,009.10
Current Investments	-	-	-	-
Assets Under Management	72,676.91	64,838.41	47,955.73	33,998.39
Off Balance Sheet Assets	13,038.98	7,111.21	6,787.96	10,992.29
Total Debts to Total assets	0.82	0.81	0.78	0.74
Debt Service Coverage Ratios	-	-	-	-
Interest Income	6,774.86	9,842.32	6,885.92	5,101.87
Interest Expense	2,606.31	3,951.03	2,545.64	1,775.75
Interest service coverage ratio	1.10		1.32	1.79

		1.15		
Provisioning & Write-offs	2,060.89	2305.63	1,281.61	595.2
Bad debts to Account receivable ratio	3.52%	3.07%	1.82%	1.49%
Gross NPA (%)	3.52%	3.07%	1.82%	1.49%
Net NPA (%)	1.28%	0.82%	-	-
Tier I Capital Adequacy Ratio (%)	15.04%	15.85%	15.14%	20.91%
Tier II Capital Adequacy Ratio (%)	4.24%	1.98%	3.42%	4.96%

Debt: Equity Ratio

Before the issue	5.74
After the issue	5.63

The amount of corporate guarantee issued by the Issuer along with details of the counterparty (viz. name and nature of the counterparty - - subsidiary, Joint Venture entity, group company etc) on behalf of whom it has been issued. - Nil

Details of any other contingent liabilities of the issuer based on the last audited financialstatements including amount and nature of liability. - Nil

A brief history of the Issuer since its incorporation giving details of its activities including any reorganization, reconstruction or amalgamation, changes in its capital structure, (authorized, issued and subscribed) and borrowings, if any.

Corporate profile

Our Company was originally incorporated on August 9, 1995 as a public limited company under the provisions of the Companies Act as Colonac Finance Limited under the State of Tamil Nadu. Our Company changed its name to Samasta Microfinance Limited ("Samasta") w.e.f. July 25, 2008 and and its registered office from the State of Tamil Nadu to Karnataka on March 31, 2011.

Our Company has obtained a certificate of registration dated May 17, 2011 bearing registration no. B-02-00250 issued by the RBI to carry on the activities of a NBFC under section 45 IA of the RBI Act, 1934

IIFL Samasta focuses on bridging the gap between ambition and achievement of the working poor across India, by providing financial and non-financial services, in a sustainable long-term relationship and enable them to achieve a better quality of life.

As a business correspondent, Samasta uses their market know how and accessibility to the rural and semi urban BOP families in India to bring microfinance services like micro loans, credit linked insurance, group based savings account etc to their doorstep.

IIFL Samasta, as a Non-Banking Financial Company-MFI registered under the RBI, believes that the way forward lies in microfinance which empowers individuals and enriches communities. By alleviating financial stress among the poor and offering an opportunity for income-generation, it helps improve the quality of life. The micro loans can be used to pay off outstanding debts borrowed from local money lenders at very high interest rates, start small businesses, which are the primary requirements of the people we cater to.

Change in registered office of our Company

Registered Office of the Company changed from 418, 1/2A, 4th Cross, 6th Main, Wilson Garden, Bangalore-560027 to 110/3, Lalbagh Main Road, Krishnappa Layout, Bangalore- 560027 with effect from May 27, 2019.

Change the name of the Company.

The company name has been changed from Samasta Microfinance Limited to IIFL SAMASTA FINANCE LIMITED with effect from 1st of September, 2021.

Main objects of our Company

The broad objectives of IIFL Samasta Finance Limited are:

- To forge long-term partnerships and foster innovative business practices to form the bridge between ideation and achievement.
- To work with the poor in India who are creative entrepreneurs, value-demanding consumers and innovative business partners, by means of a robust microfinance model leading to the creation of businesses and markets which mutually benefit IIFL Samasta and the poor communities in India.
- To provide both financial and non-financial products to the economically poor to improve their standard of living.
- To operate in the supply chain domain and offer manpower training, and industry-specific vocational training programs.
- To engage in private-public partnerships in rural and urban markets with a focus on supplementing income generation activities with the application of appropriate technology.

CAPITAL STRUCTURE

Details of share capital as on September 30, 2022

The share capital of our Company as at September 30, 2022 is set forth below:

Share Capital	**In Rs.**
Authorised Share Capital	

59,80,00,000 equity shares of Rs. 10 each	5,98,00,00,000
20,00,000 Preference Shares of Rs. 10 each	2,00,00,000
Total Authorised Share Capital	6,00,00,00,000
Issued, Subscribed and Paid-up share capital	
49,82,23,190 equity shares of Rs. 10 each	498,22,31,900
Total Issued, Subscribed and Paid-up share capital	498,22,31,900
Paid up capital:	498,22,31,900

Note: *There will be no change in the capital structure and securities premium account due to the issue and allotment of the NCDs.*

Changes in the authorized capital of our Company in last Five years as on September 30, 2022:

Date of Change/ Approval	Authorized Share Capital (in Rs.)	Particulars
November 04, 2017	1,150,000,000	Increase of Authorised Share Capital, by creation of 50,000,000 new Equity Shares of Rs. 10 each. The revised Authorised Share Capital stood at Rs. 1150 Million comprising of 11,30,00,000 Equity Shares of Rs. 10 each and 20,00,000 (Twenty Lakhs Only) Preference Shares of Its. 10/- (Rupees Ten Only) aggregating toRs. 2,00,00,000 (Rupees Two Crores Only).
June 23, 2018	1,50,00,00,000	Increase of Authorised Share Capital, by creation of 3,50,00,000 new Equity Shares of Rs. 10 each. The revised Authorised Share Capital stood at Rs. 150 crores comprising of 14,80,00,000 Equity Shares of Rs. 10 each and 20,00,000 Preference Shares of Rs. 10/- aggregating to Rs. 2,00,00,000.
December 3, 2018	1,52,25,00,000	Increase of Authorised Share Capital pursuant to the confirmationorderNo.3/(Kar)/CPNo.24/CAA11/2017/RD(SER)/Sec.233/2017/3003 dated 09.08.2018 given by Regional Director w.r.t. Merger of Ayusha Dairy Private Limited (Transferor Company) with Samasta Microfinance Limited (Transferee Company) under Section 233 of the Companies Act, 2013. The revised authorized capital was Rs. 152,25,00,000 consisting of Rs.150,25,00,000 Equity share capital divided into 15,02,50,000 Equity Shares of Rs.10 each and, Rs.2,00,00,000 Preference share capital divided into 20,00,000 preference share of Rs. 10 each

March 16, 2019	1,80,50,00,000	Increase of Authorised Share Capital, by creation of 2,82,50,000 new Equity Shares of Rs. 10 each. The revised Authorised Share Capital stood at Rs. 180.50 crores comprising of 17,85,00,000 Equity Shares of Rs. 10 each and 20,00,000 Preference Shares of Rs. 10/- aggregating to Rs. 2,00,00,000.
September 23, 2019	2,15,50,00,000	Increase of Authorised Share Capital, by creation of 3,50,00,000 new Equity Shares of Rs. 10 each. The revised Authorised Share Capital stood at Rs. 215.50 crores comprising of 21,35,00,000 Equity Shares of Rs. 10 each and 20,00,000 Preference Shares of Rs. 10/- aggregating to Rs. 2,00,00,000.
January 24, 2020	3,00,00,00,000	Increase of Authorised Share Capital, by creation of 8,45,00,000 new Equity Shares of Rs. 10 each. The revised Authorised Share Capital stood at Rs. 300 crores comprising of 29,80,00,000 Equity Shares of Rs. 10 each and 20,00,000 Preference Shares of Rs. 10/- aggregating to Rs. 2,00,00,000.
December 14,2020	4,00,00,00,000	Increase of Authorised Share Capital, by creation of 10,00,00,000 new Equity Shares of Rs. 10 each. The revised Authorised Share Capital stood at Rs. 400 crores comprising of 39,80,00,000 Equity Shares of Rs. 10 each and 20,00,000 Preference Shares of Rs. 10/- aggregating to Rs. 2,00,00,000.
June 28, 2021	6,00,00,00,000	Increase of Authorised Share Capital, by creation of 20,00,00,000 new Equity Shares of Rs. 10 each. The revised Authorised Share Capital stood at Rs. 600 crores comprising of 59,80,00,000 Equity Shares of Rs. 10 each and 20,00,000 Preference Shares of Rs. 10/- aggregating to Rs. 2,00,00,000.

Equity Share Capital History of the Company, for the last three years:

Equity Share Capital History of our Company as on September 30, 2022

Date of allotment / transfer	Name of Shareholder	No. of equity shares issued	Face value	Nature of Allotment	Cumulative number of equity shares	Cumulative paid up share capital (in Cr)	Cumulative share premium (In rs. Cr)	Remarks
30-07-2008	Shivaprakash. D	250000	10	Allotment				
01-01-2015	Shivaprakash. D	95000	10	Allotment	345000	0.345		

30-07-2008	R.C. Shekar	250000	10	Allotment				
08-11-2008	R.C. Shekar	250000	10	Allotment				
03-07-2009	R.C. Shekar	50000	10	Allotment				
30-10-2009	R.C. Shekar	160000	10	Allotment				
26-12-2009	R.C. Shekar	469000	10	Allotment				
26-12-2009	R.C. Shekar	100000	10	Allotment				
01-01-2015	R.C. Shekar	486020	10	Allotment	1765020	1.7650		
31-03-2006	Narayanaswamy	20000	10	Allotment				
31-03-2007	Narayanaswamy	10000	10	Allotment				
18-04-2008	Narayanaswamy	110000	10	Allotment				
18-04-2008	Narayanaswamy	25	10	Allotment				
30-07-2008	Narayanaswamy	25	10	Allotment				
30-07-2008	Narayanaswamy	30000	10	Allotment				
30-07-2008	Narayanaswamy	20000	10	Allotment				
30-07-2008	Narayanaswamy	10000	10	Allotment				
30-07-2008	Narayanaswamy	20000	10	Allotment				
30-07-2008	Narayanaswamy	27500	10	Allotment				
30-07-2008	Narayanaswamy	10000	10	Allotment				
30-07-2008	Narayanaswamy	502450	10	Allotment				
01-01-2015	Narayanaswamy	288800	10	Allotment	1048800	1.0488		
30-07-2008	G.J. Krishnaprasad	120000	10	Allotment				
26-12-2009	G.J.Krishnaprasad	280000	10	Allotment				
01-10-2015	G.J. Krishnaprasad	152000	10	Allotment	552000	0.552		

30-07-2008	Anitha Shivaprakash	30000	10	Allotment				
08-11-2008	Anitha Shivaprakash	20000	10	Allotment				
26-12-2009	Anitha Shivaprakash	90000	10	Allotment				
01-01-2015	Anitha Shivaprakash	53200	10	Allotment	193200	0.1932		
01-01-2015	Christopher	7600	10	Allotment	7600	0.0076		
31-03-2006	Venkatesh N	23402	10	Allotment				
31-03-2007	Venkatesh N	16247	10	Allotment				
25-02-2008	Venkatesh N	202801	10	Allotment				
30-07-2008	Venkatesh N	151650	10	Allotment				
08-11-2008	Venkatesh N	222900	10	Allotment				
27-01-2009	Venkatesh N	350000	10	Allotment				
03-07-2009	Venkatesh N	1000	10	Allotment				
01-01-2015	Venkatesh N	367840	10	Allotment	1335840	1.33584		
08-11-2008	Swaminathan	50000	10	Allotment				
26-12-2009	Swaminathan	15000	10	Allotment				
01-01-2015	Swaminathan	24700	10	Allotment	89700	0.0897		
30-07-2008	G.Prema Narayanaswamy	1000	10	Allotment				
01-01-2015	G.Prema Narayanaswamy	380	10	Allotment	1380	0.00138		
30-07-2008	Vidya Anand	1000	10	Allotment				
	Vidya Anand					0.00138		

01-01-2015		380	10	Allotment	1380			
30-07-2008	S. Anand	1000	10	Allotment				
01-01-2015	S. Anand	380	10	Allotment	1380	0.00138		
30-10-2009	Vinodh	200000	10	Allotment				
01-01-2015	Vinodh	76000	10	Allotment	276000	0.276		
30-10-2009	Tara Vinodh	50000	10	Allotment				
01-01-2015	Tara Vinodh	19000	10	Allotment	69000	0.069		
26-12-2009	Shiva Srinivasan	100000	10	Allotment				
01-01-2015	Shiva Srinivasan	38000	10	Allotment	138000	0.138		
26-12-2009	R.Satya – HUF	70000	10	Allotment				
01-01-2015	R.Satya – HUF	26600	10	Allotment	96600	0.0966		
24-12-2015	Jeganathan Ramanathan	41400	10	Allotment	41400	0.0414		
26-12-2009	P.S.Anand Ram	70000	10	Allotment				
01-01-2015	P.S.Anand Ram	26600	10	Allotment	96600	0.0966		
26-12-2009	Kalpathi Investments Pvt Ltd	1200000	10	Allotment				
01-01-2015	Kalpathi Investments Pvt Ltd	456000	10	Allotment	1656000	1.656		
28-04-2010	B.H.Krishnamurthy	400000	10	Allotment				
01-01-2015	B.H.Krishnamurthy	152000	10	Allotment	552000	0.552		
28-04-2010	Sanjay Shenoy	400000	10	Allotment				

01-01-2015	Sanjay Shenoy	152000	10	Allotment				
07-08-2015	Sanjay Shenoy	27600	10	Allotment				
07-08-2015	Sanjay Shenoy	103500	10	Allotment	683100	0.6831		
12-03-2015	SIDBI	1500000	10	Allotment	1500000	1.5		
08-11-2008	Ramesh J	5000	10	Allotment	5000	0.005		
08-11-2008	Girish	5000	10	Allotment	5000	0.005		
08-11-2008	T M Durai	5000	10	Allotment	5000	0.005		
08-11-2008	Anilkumar	5000	10	Allotment	5000	0.005		
07-03-2017	India Infoline Finance Limited	8,417,631	10	Transfer	8,417,631			
08-03-2017	India Infoline Finance Limited	5,00,00,000	10	Allotment	6,13,44,609	61.34		
08-11-2017	India Infoline Finance Limited	5,00,00,000	10	Allotment	11,13,44,609	111.34		
29-06-2018	India Infoline Finance Limited	3,46,02,076	10	Allotment	14,59,46,685	145.94		
30-03-2019	India Infoline Finance Limited	3,20,92,426	10	Allotment	17,80,39,111	178.04		
30-09-2019	India Infoline Finance Limited	2,97,08,853	10	Allotment	20,77,47,964	207.74		
04-03-2020	India Infoline Finance Limited	2,82,48,587	10	Allotment	23,59,96,551	235.99		
24-03-2020	India Infoline Finance Limited	2,82,48,587	10	Allotment	26,42,45,138	264.24		
23-06-2020	IIFL Home Finance Limited	6,60,61,285	10	Transfer of Shares from IIFL Finance Limited(Forme	6,60,61,285	264.24		

				rly known as India Infoline Finance Limited)				
21-12-2020	IIFL Finance Limited(Formerly known as India Infoline Finance Limited)	4,24,26,147	10	Allotment	30,66,71,285	306.67		
21-12-2020	IIFL Home Finance Limited(Formerly known as India Infoline Finance Limited)	1,41,42,049	10	Allotment	32,08,13,334	320.81		
28-06-2021	IIFL Finance Limited(Formerly known as India Infoline Finance Limited)	9,15,75,091	10	Allotment	41,23,88,425	412.38		
28-06-2021	IIFL Home Finance Limited(Formerly known as India Infoline Finance Limited)	3,05,25,030	10	Allotment	44,29,13,455	442.91		
30-03-2022	IIFL Finance Limited(Formerly known as India Infoline Finance Limited)	4,14,82,300	10	Allotment	484,39,57,570	484.39		
31-03-2022	IIFL Home Finance Limited(Formerly known as India Infoline Finance Limited)	1,38,27,433	10	Allotment	498,22,31,900	498.22		

Details of any acquisition or amalgamation in the last 1 year-NIL

Details of any reorganization or reconstruction in the last 1 year. Nil- However, details of previous year is given

Type of Event	Date of Announcement	Date of Completion	Details
Amalgamation of wholly owned subsidiary i.e. Ayusha Dairy Private Limited.	April 1, 2017: Effective date of the Scheme.	August 6, 2018: Confirmation Order of the Scheme of merger or amalgamation passed by the Regional Director (South Eastern Region), Ministry of Corporate Affairs.	The Board of Directors of the Company presented a Scheme of Amalgamation or merger under section 233 of the Companies Act, to the regional director, ministry of corporate affairs for amalgamation of its wholly owned subsidiary Ayusha Dairy Private Limited with the Company, the concerned authority sanctioned the scheme vide its order dated August 6, 2018.

SHAREHOLDING PATTERN AS ON SEPTEMBER 30, 2022

Sl. No.	Name of Share holder	No. of Equity Shares	Face Value in(Rs)	Total Amount In (Rs.)	% of Share Holding
1	IIFL Finance Limited	49,52,96,210	10	4,95,29,62,100	99.41
2	Narayanaswamy Venkatesh	13,35,840	10	1,33,58,400	0.27
3	Venkatakrishnama Appanaidu Narayanaswamy	10,52,938	10	1,05,29,380	0.21
4	Shivaprakash Deviah	3,45,000	10	34,50,000	0.07
5	Anitha Shivanna	1,93,200	10	19,32,000	0.04
6	Prema Narayanaswamy	1	10	10	0.00
7	Vidhya Anand	1	10	10	0.00
Total		**49,82,23,190**	**Rs.10**	**4,98,22,31,900**	**100.00**

*Prema Narayanaswamy and Vidhya Anand holding 1 equity share of Rs.10 each respectively are Registered Owners and Beneficial Interest of such shares lies with Narayanaswamy V.A

No shares are pledged or encumbered by the promoter i.e. IIFL Finance Limited.

Post Issue Shareholding Pattern.

There will be no change in the shareholding after the issuance.

Top 10 holders of Equity Shareholders of our Company as on September 30, 2022:

Sl. No.	Name of Share holder	No. of Equity Shares	Face Value in(Rs)	Total Amount In (Rs.)	% of Share Holding
1	IIFL Finance Limited	49,52,96,210	10	4,95,29,62,100	99.41
2	Narayanaswamy Venkatesh	13,35,840	10	1,33,58,400	0.27
3	Venkatakrishnama Appanaidu Narayanaswamy	10,52,938	10	1,05,29,380	0.21
4	Shivaprakash Deviah	3,45,000	10	34,50,000	0.07
5	Anitha Shivanna	1,93,200	10	19,32,000	0.04
6	Prema Narayanaswamy	1	10	10	0.00
7	Vidhya Anand	1	10	10	0.00
Total		**49,82,23,190**	**Rs.10**	**4,98,22,31,900**	**100.00**

Note: *Prema Narayanaswamy and Vidhya Anand holding 1 equity share of Rs.10 each respectively are Registered owners and Beneficial Interest of such shares lies with Narayanaswamy*

Details of Promoters:

Details of Promoter Holding in the Company as on September 30, 2022

Name of Promoter shareholder	Total Number of Equity Shares	Number of shares in demat form	Total shareholding as % of total no of equity Shares	Number of Shares Pledged	% of Shares pledged with respect to shares owned
IIFL Finance Limited	49,52,96,210	49,52,96,210	99.41	NIL	NIL
Venkatesh N.	13,35,840	13,35,840	0.27	NIL	NIL
Shivaprakash D.	3,45,000	3,45,000	0.07	NIL	NIL

II. Directors of the Company:

The following table sets out the details regarding current directors of the company.

Name, Designation, Nationality, DIN and Address, Occupation	Age (years)	Address	Date of Appointment	Details of Other Directorships	Whether willful defaulter
Mr. Venkatesh N. **Designation:**Managing Director **DIN:** 01018821	47	No.472, 19th Main, 35th Cross, 4th T Block, Jayanagar Bengaluru-560041	01/02/2004	NIL	No
Mr. Shivaprakash D. **Designation**:Whole-time	47	N0.51, Uttarathalli Main	30/07/2008	NIL	No

Director **DIN**: 02216802		Road, Komarla Brigade Residency, A 417, Chikkalasandara, Bengaluru-560061			
Mr. Badrinarayanan Seshadri **Designation:** Independent Director **DIN:** 00507371	52	F3, Warren Manere, Old No 22, New No 66, Warren Road, Mylapore, Chennai, Tamil Nadu-600004	30/07/2008	1.New Horizon Media Private Limited. 2.Chromosome Distributors Private Limited. 3.Hethi Business Services Private Limited. 4.Aargee Staffing Services Private Limited. 5.Backyard Search Software Private Limited.	No
Mr. Vikraman Ampalakkat **Designation:** Independent Director **DIN:** 01978341	75	G-3 V B Royal Apartments Elamakkara Road, Edappally Kochi 682024	26/06/2009	1.ESAF Financial Holdings Private Limited. 2.Muthoot Fincorp Limited. 3.Saggraha Management Services Private Limited.	No

Mr. Ramanathan Annamalai **Designation:** Independent Director **DIN:** 02645247	74	28 Tansi Ngr 18th St. Velachery Chennai 600042.	23/04/2009	1.Asirvad Micro Finance Limited 2.Magalir Micro Capital Private Limited 3. South India Finvest Private Limited 4.Mangal Credit and Fincorp Limited 5.Tattva Fincorp Limited 6.Svasti Microfinance Private Limited. 7. RGVN (North East Microfinance Limited)	No
Mrs. Malini B. Eden **Designation:** Independent Director **DIN:** 00732954	62	#50, 2nd Stage, 2nd Main Road, BHBCS Behind Royal Durbar BTM Layout, Bannerghatta Road, Bangalore 560076.	26/04/2018	NIL	No

Note: *None of the above directors appear in the RBI defaulter list and/or ECGC default list*

Details of change in Directors since Last Three years: -

Name of Director and Designation	DIN	Date of appointment / Resignation	Director of the Company since (in case of resignation)	Remarks
Mr. Kalyanaraman Chandrachoodan (Director)	07712306	August 30, 2017	Appointed on January 20, 2017	Resignation
Mr. R. Venkataraman (Director)	00011919	September 16, 2019	Appointed on January 20, 2017	Resignation

Mr. Gaurav Malhotra (Director)	07640504	December 06, 2019	Appointed on March 7, 2017	Resignation
Mr. Sumit Bali (Director)	02896088	September 18, 2019	-	Appointment
Mrs. Malini B Eden (Woman Independent Director)	00732954	April 26, 2018	-	Appointment
Mr. Sumit Bali (Director)	02896088	June 24, 2020	Appointed on September 18, 2019	Resignation
Mr. Monu Ratra (Non-Executive Director)	07406284	June 24, 2020	-	Appointment
Mr. Monu Ratra (Non-Executive Director)	07406284	September 07, 2022	Appointed on June 24, 2020	Resignation

Details of the auditors of the Company: -

Name	Address	Auditor since
M/s. Brahmayya & Co	M/s. BRAHMAYYA & CO. Chartered Accountants Address: 10/2, Kasturba Road, Khivraj Mansion, Bengaluru-560001	2021

Details of change in Auditor since last three years: -

Name of the Auditor	Address	Date of Appointment	Date of cessation, if applicable	Date of Resignation, if applicable
M/s. V Sankar Aiyar and Co	41, Circular Road, 1st Floor, United India Colony, Chennai-600024	July 16, 2018	-	23/07/2021

Brahmayya & Co, Chartered Accountants, have been appointed as the Statutory Auditors of the Company with effect

from July 24, 2021 to fill the casual vacancy caused due to resignation of M/s. V Sankar Aiyar and Co., Chartered Accountants pursuant to RBI Circular no. DOS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April, 2021.

Abridged version of Audited Consolidated (wherever available) and Standalone Financial Information (like Profit & Loss statement, Balance Sheet and Cash Flow statement) for at least last three years and auditor qualifications, if any.

Refer to Section IV titled '*Financial Information of the Issuer*'

Abridged version of Latest Audited / Limited Review Half Yearly Consolidated (wherever available) and Standalone Financial Information (like Profit & Loss statement, and Balance Sheet) and auditor's qualifications, if any

Refer to Section IV titled '*Financial Information of the Issuer*'

Other disclosures in accordance with Section 42 of the Companies Act, 2013 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014

Disclosures made in Annexure I to this Placement Memorandum – Form PAS – 4.

PARTICIPATION IN ELECTRONIC BOOK MECHANISM

SEBI has, vide its circular number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, Operational Circular ("Operational Circular") for issue and listing of Non-Convertible Securities (NCS), Securitised Debt Instruments (SDI), Security Receipts (SR), Municipal Debt Securities and Commercial Paper (CP) revised the framework for Electronic Book Mechanism and repealed the SEBI circular SEBI/HO/DDHS/CIR/P/2018/05 dated January 5, 2018. The said Circular will be effective for issues after August 16, 2021. Accordingly, the Company is bound by the said Circular and the terms and conditions of the Agreement executed/to be executed with BSE for the use of the EBP platform and the operating guidelines issued by BSE, all as amended from time to time. The investor may accordingly note that, for issues that are governed by the aforesaid Circular, it can participate in such book building processes on EBP through prior registration with BSE and that the investor will be bound by the terms and conditions of the Circular and the Agreement entered into by the Issuer with BSE in this regard.

SECTION IV – FINANCIAL INFORMATION OF THE ISSUER

A SUMMARY OF THE FINANCIAL POSITION AND CASH FLOW STATEMENT OF THE COMPANY (STANDALONE):[##]

Balance Sheet as at As at 30th September, 2022, 31st March 2022, 31 March 2021, 31st March 2020 prepared in accordance with IND AS: (Standalone) – Rs.In Million

	Particulars	As at 30th September, 2022	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2020
	ASSETS				
1	**Financial Assets**				
(a)	Cash and cash equivalents	6,441.41	4,550.81	1,787.01	2,009.10

(b)	Bank Balance other than (a) above	3,329.19	2,555.63	1,544.41	799.61
(c)	Derivative financial instruments	93.76	98.69	86.99	21.28
(c)	Receivables	-	-		
	(I) Trade Receivables	84.06	84.85	30.6	18.54
	(I) Other Receivables	-	-	-	-
(d)	Loans	56,978.67	55,186.27	39,630.26	22,873.88
(e)	Investments	0.50	0.50	0.5	0.5
(f)	Other Financial assets	842.20	519.63	507.79	648.48
2	**Non-financial Assets**				
(a)	Current tax assets	63.18	16.37	16.13	41.89
(b)	Deferred tax Assets	624.04	631.24	346.12	64.78
(c)	Investment Property	0.45	0.50	0.53	0.56
(d)	Property, Plant and Equipment	130.82	91.24	62.65	80.78
(e)	Right to Use	84.28	67.38	56.29	46.35
(f)	Capital work-in-progress	-	-	-	-
(g)	Other Intangible assets	0.06	0.13	1.04	3.19
(h)	Other non-financial assets	193.17	141.06	11.84	10.47
	Total Assets	**68,865.79**	**63,944.30**	**44,082.15**	**26,619.40**
	LIABILITIES AND EQUITY				
1	**Financial Liabilities**				
(a)	Derivative financial instruments	93.76	98.69	86.99	21.28
(b)	Payables				
	(I) Trade Payables				
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	117.25	80.60	86.01	35.31
(c)	Debt Securities	5,861.03	5,148.08	8,829.27	4,521.25
(d)	Borrowings (Other than Debt Securities)	48,103.27	46,033.66	25,541.12	13,895.46
(e)	Subordinated Liabilities	2,845.19	1,407.20	1,278.56	992.55
(f)	Lease Liability	92.67	74.18	61.77	46.73
(g)	Other financial liabilities	1,413.37	913.58	1,599.56	1,953.85
2	**Non-financial liabilities**				
(a)	Current tax liabilities	3.88	55.12	11.58	-
(b)	Provisions	104.54	84.59	54.34	37.06
(c)	Other non-financial liabilities	70.96	55.76	37.88	24.34
3	**Equity**				
(a)	Equity and Share Capital	4,982.23	4,982.23	3,208.13	2,642.45

(b)	Other Equity	5,177.64	5,010.60	3,286.94	2,449.10
	Total Liabilities and Equity	**68,865.79**	**63,944.30**	**44,082.15**	**26,619.40**

Profit and Loss for the financial years ended 30th September 2022,31st March 2022, 31 March 2021, 31st March 2020 prepared in accordance with IND-AS (STANDALONE) Rs.In Millions

	Particulars	As at 30th September, 2022	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2020
	Revenue from operations				
(i)	Interest Income	6,774.86	9,842.32	6,885.92	5,101.87
(ii)	Fees and commission Income	321.26	260.90	102.86	192.36
(iii)	Net gain on fair value changes	233.25	24.64	0.72	454.02
(I)	**Total Revenue from operations**	**7,329.37**	**10,127.87**	**6,989.51**	**5,748.25**
(II)	**Other Income**	**32.24**	**71.41**	**32.51**	**72.83**
(III)	**Total Income (I+II)**	**7,410.31**	**10,174.64**	**7,021.30**	**5,821.08**
	Expenses				
(i)	Finance Costs	2,606.31	3,951.03	2,545.64	1,775.75
(ii)	Net loss on derecognition of financial instruments under amortised cost category	1,954.28	1,385.77	552.95	129.09
(iii)	Impairment on financial instruments	106.61	987.25	852.91	466.11
(iv)	Employee Benefits Expenses	1,798.33	2,366.50	1,575.35	1,357.22
(v)	Depreciation, amortization and impairment	61.67	78.60	63.22	73.48
(vi)	Other expenses	625.12	840.67	610.4	585.11
(IV)	**Total Expenses (IV)**	**7,152.31**	**9,585.19**	**6,199.76**	**4,386.76**
(V)	**Profit / (Loss) before exceptional items and tax (III-IV)**	**258.00**	**589.45**	**821.54**	**1,434.32**
(VI)	Exceptional Items	-	-	-	31.02
(VII)	**Profit/(loss) before tax (V+VI)**	**258.00**	**589.45**	**821.54**	**1,403.30**
(VIII)	Tax Expense:				
	(1) Current Tax	41.98	367.69	435	336.15
	(2) Deferred Tax	5.18	-282.34	-280.56	-7.01
	(3) Current tax expense relating to prior years	-	-1.95	0.87	1.12
	Total Tax Expense	**47.16**	**83.41**	**155.3**	**330.26**

(IX)	Profit / (loss) for the period from continuing operations (VII-VIII)	210.84	506.04	666.23	1,073.04
(X)	Profit / (loss) from discontinued operations	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-
(XII)	Profit / (loss) from discontinued operations (After tax) (X-XI)	-	-	-	-
(X)	**Profit/(loss) for the period**	**210.84**	**506.04**	**666.23**	**1,073.04**
(XI)	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss (specify items and amounts)	8.04	-11.07	-3.09	-6.7
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-2.02	2.79	0.78	1.69
	Subtotal (A)	**6.02**	**-8.28**	**-2.31**	**-5.01**
	B (i) Items that will be reclassified to profit or loss (specify items amounts)	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Subtotal (B)	**-**	**-**	**-**	**-**
	Other Comprehensive Income (A+B)	**6.02**	**-8.28**	**-2.31**	**-5.01**
(XII)	**Total Comprehensive Income for the period**	**216.86**	**497.76**	**663.92**	**1,068.02**
(XIII)	**Earnings Per Share (Face Value Rs. 10 each)**				
	Basic	0.42	1.22	2.38	5.47
	Diluted	0.42	1.22	2.38	5.47

Cash Flow Statement for the financial years ended, 30th September 2022, 31st March 2022, 31 March 2021, 31 March 2020 prepared in accordance with Ind-AS (STANDALONE) – Rs.In Millions

Particulars	Half-Year ended September 30, 2022		Year ended March 31, 2022		Year ended March 31, 2021		Year ended March 31, 2020	
A. CASH FLOWS FROM OPERATING ACTIVITIES								
Profit before tax		**258.00**		**589.45**		**821.54**		**1,403.30**
Adjustments for:								
Depreciation, amortisation and impairment	61.67		78.60		63.22		73.48	
Impairment on financial instruments	106.61		987.25		852.91		466.11	
(Profit)/Loss on sale of assets	-		-		-		-	
Net (Gain)/Loss on fair value changes - unrealised	-		-		-		-	
Net (Gain)/Loss on fair value changes - realised	-		-		-		-	
Net Gain / (loss) on derecognition of financial instruments under amortised cost	-- 233.25		67.40		124.25		-451.59	
Employee Benefit expenses - share based								
Employee benefit expenses - others	25.97		21.97		14.96		13.82	
Interest on loans	-74.95		-106.46		-82.32		-62.14	
Interest on deposits with Banks								
Interest on Investments								
Finance cost								
Loss on buy back of commercial paper (net)								
Loss on buy back of debentures (net)								
Premium paid on early redemption of debentures								
Income received on loans								
Interest received on deposits with Banks								
Income received on Investments	-31.61		-70.16		-30.6		-67.57	
Finance cost paid								
Bad Debts Written Off	1,954.28		1,318.37		428.70		129.09	

Particulars	Half-Year ended September 30, 2022		Year ended March 31, 2022		Year ended March 31, 2021		Year ended March 31, 2020	
Operating profit before working capital changes		**2,066.72**		**2,886.43**		**2,192.66**		**1,504.49**
Decrease / (Increase) in financial and non financial assets	-4,005.54		-18,171.71		-18,049.80		-5,602.47	
Increase in financial and non financial liabilities	673.47		-1,271.58		1,061.63		1,027.16	
Cash generated from operations		-1,265.35		-16,556.86		-14,795.51		-3,070.81
Taxes paid	-51		-290		-410		-321.66	
Net cash from operating activities		**-1,316.35**		**-16,846.86**		**-15,205.51**		**-3,392.47**
Loans (disbursed) / repaid (net)	-36.92		-57.94		3.56		-26.57	
Net cash (used in)/from operating activities (A)		**-1,353.27**		**-16,904.80**		**-15,201.95**		**-3,419.04**
B. CASH FLOWS FROM INVESTING ACTIVITIES								
Purchase of property, plant and equipment and other intangible assets	-91.82		-93.71		-33.24		-51.47	
Sale of property, plant and equipment and other intangible assets	0.03		0.08		0.15		7.72	
Investments in subsidiaries								
Purchase of Investment properties								
Purchase of Investments	-31,054.07		-61,177.94		-27,843.25		-32,951.17	
Proceeds from sale/maturity of Investments	31,085.68		61,248.10		27,873.85		33,029.32	
Deposits placed with Banks	-773.56		-1,011.22		-744.80		-396.23	
Interest Received	21.38		84.21		94.29		48.81	
Dividend Received	-		-		-		0.15	
Net cash used in investing activities (B)		**-812.35**		**-950.48**		**-653.00**		**-312.88**

Particulars	Half-Year ended September 30, 2022		Year ended March 31, 2022		Year ended March 31, 2021		Year ended March 31, 2020	
C. CASH FLOWS FROM FINANCING ACTIVITIES								
Proceeds from issue of equity share capital	0.00		3,000.00		900		1,500.00	
Dividend paid (including dividend distribution tax)	-49.82		-		-160.41		-142.25	
Proceeds towards Borrowings	20,447.66		45,507.69		39,012.40		15,472.72	
Repayment of Borrowings	-16,479.66		-27,597.94		-24,339.58		-11,639.08	
Net cash (used in)/from financing activities (C)		**3,918.18**		**20,909.76**		**15,412.42**		**5,191.38**
Net (Decrease) / Increase in cash and cash equivalents (A + B + C)		**1,752.57**		**3,054.47**		**-442.53**		**1459.46**
Add : Opening Cash and cash equivalents as at the beginning of the year		**4,520.89**		**1,466.42**		**1,908.95**		**449.49**
Cash and cash equivalents as at the end of the year		**6,273.46**		**4,520.89**		**1,466.42**		**1908.95**

SECTION V – DISCLOSURES ON EXISTING FINANCIAL INDEBTEDNESS OF THE COMPANY

Debt: Equity Ratio as on September 30, 2022

Before the issue	5.74
After the issue	5.63

Details of Outstanding Secured Loan facilities as on September 30, 2022.

Name of the Lender	Type of Facility	Amount Sanctioned	Principal Outstanding as on 30th September 2022 in Rs million	Repayment Date / Schedule	Security

Aditya Birla Finance Limited	Term Loan	260.00	195.00	01-04-2024	Book Debts
Aditya Birla Finance Limited	Term Loan	188.60	188.60	01-10-2024	Book Debts
Axis Bank Limited	Term Loan	125.00	33.81	09-03-2023	Book Debts and Cash Collateral
Axis Bank Limited	Term Loan	375.00	101.74	09-03-2023	Book Debts and Cash Collateral
Axis Bank Limited	Term Loan	1,500.00	1,020.54	09-11-2023	Book Debts and Cash Collateral
Bank of Baroda	Term Loan	500.00	333.33	30-09-2024	Book Debts
Bank of Maharashtra	Term Loan	1,500.00	1,091.53	01-09-2024	Book Debts
Bandhan Bank Limited	Term Loan	1,000.00	428.57	25-03-2023	Book Debts
Bandhan Bank Limited	Term Loan	2,000.00	857.14	22-12-2023	Book Debts
Bandhan Bank Limited	Term Loan		857.14	18-02-2024	Book Debts
Bandhan Bank Limited	Term Loan	750.00	750.00	28-07-2024	Book Debts
Bajaj Finance Limited	Term Loan	300.00	175.00	28-10-2023	Book Debts
Canara Bank	Term Loan	3,000.00	2,181.82	22-09-2024	Book Debts and Cash Collateral
Capital Small Finance Bank	Term Loan	150.00	79.72	01-03-2024	Book Debts
CSB Bank	Term Loan	500.00	272.20	29-01-2024	Book Debts
DBS Bank India Limited	Term Loan	750.00	375.00	01-09-2023	Book Debts and Cash Collateral
DBS Bank India Limited	Term Loan	1,000.00	500.00	04-11-2024	Book Debts and Cash Collateral
DCB Bank	Term Loan	200.00	124.90	04-12-2023	Book Debts and Cash Collateral
Dhanlakshmi Bank Ltd.	Term Loan	300.00	46.86	21-02-2023	Book Debts and Cash Collateral
Dhanlakshmi Bank Ltd.	Term Loan	250.00	136.34	12-03-2024	Book Debts and Cash Collateral
Dhanlakshmi Bank Ltd.	Term Loan	350.00	254.54	29-09-2024	Book Debts
Federal Bank	Term Loan	200.00	124.97	29-12-2023	Book Debts
Federal Bank	Term Loan	250.00	250.00	12-09-2024	Book Debts
HDFC Bank	Term Loan	750.00	531.25	25-02-2024	Book Debts
HSBC Bank	Term Loan	600.00	171.43	19-03-2023	Book Debts
HSBC Bank	Term Loan	600.00	450.00	23-03-2024	Book Debts
HSBC Bank	Term Loan	400.00	300.00	15-03-2024	Book Debts
IDFC First Bank Limited	Term Loan	1,000.00	250.00	18-03-2023	Book Debts
IDFC First Bank Limited	Term Loan	1,000.00	625.00	31-12-2023	Book Debts
IDFC First Bank Limited	Term Loan	2,100.00	1,600.00	30-06-2024	Book Debts
ICICI Bank Ltd	Term Loan	250.00	4.55	10-10-2022	Book Debts and Cash Collateral
ICICI Bank Ltd	Term Loan	750.00	15.29	10-11-2022	Book Debts and Cash Collateral
ICICI Bank Ltd	Term Loan		135.88	10-04-2023	Book Debts and Cash Collateral
ICICI Bank Ltd	Term Loan	3,000.00	390.59	10-01-2023	Book Debts and Cash Collateral
ICICI Bank Ltd	Term Loan		23.53	10-02-2023	Book Debts and Cash Collateral
ICICI Bank Ltd	Term Loan		94.12	10-05-2023	Book Debts and Cash Collateral
ICICI Bank Ltd	Term Loan		116.47	10-06-2023	Book Debts and Cash Collateral
ICICI Bank Ltd	Term Loan		284.71	10-08-2023	Book Debts and Cash Collateral

ICICI Bank Ltd	Term Loan	2,500.00	564.55	10-03-2024	Book Debts and Cash Collateral
ICICI Bank Ltd	Term Loan		363.64	10-05-2024	Book Debts and Cash Collateral
ICICI Bank Ltd	Term Loan		238.64	09-06-2024	Book Debts and Cash Collateral
ICICI Bank Ltd	Term Loan		240.00	10-07-2024	Book Debts and Cash Collateral
ICICI Bank Ltd	Term Loan		250.00	09-08-2024	Book Debts and Cash Collateral
ICICI Bank Ltd	Term Loan		270.00	10-09-2024	Book Debts and Cash Collateral
IDBI Bank	Term Loan	1,000.00	666.67	29-10-2023	Book Debts and Cash Collateral
IDBI Bank	Term Loan	750.00	656.25	30-06-2024	Book Debts and Cash Collateral
Indian Bank	Term Loan	500.00	83.11	17-03-2023	Book Debts and Cash Collateral
Indian Bank	Term Loan	500.00	124.68	18-06-2023	Book Debts and Cash Collateral
Indian Bank	Term Loan	500.00	166.51	03-09-2023	Book Debts and Cash Collateral
Indian Bank	Term Loan	2,000.00	909.07	30-03-2025	Book Debts and Cash Collateral
Indian Bank	Term Loan		909.05	30-03-2025	Book Debts and Cash Collateral
Indian Overseas Bank	Term Loan	750.00	500.00	31-07-2025	Book Debts and Cash Collateral
Indian Overseas Bank	Term Loan		250.00	31-07-2025	Book Debts and Cash Collateral
Jana Small Finance Bank	Term Loan	500.00	336.47	03-08-2024	Book Debts
Jana Small Finance Bank	Term Loan	400.00	400.00	03-09-2024	Book Debts
J M Financial	Term Loan	2,500.00	2,500.00	25-03-2024	Book Debts
Karnataka Bank Limited	Term Loan	500.00	374.89	28-12-2023	Book Debts
Karur Vysya Bank	Term Loan	250.00	249.87	30-08-2025	Book Debts
Kotak Mahindra Bank	Term Loan	500.00	312.45	29-12-2023	Book Debts
Kotak Mahindra Bank	Term Loan	400.00	383.33	29-08-2025	Book Debts
Maanaveeya Finance Development Limited	Term Loan	500.00	249.98	26-03-2024	Book Debts
Mahindra & Mahindra Financial Services Limited	Term Loan	1,000.00	462.08	27-07-2024	Book Debts
Mahindra & Mahindra Financial Services Limited	Term Loan		482.46	17-08-2024	Book Debts
MAS Financial Services Ltd.	Term Loan	200.00	75.00	01-07-2023	Book Debts
MAS Financial Services Ltd.	Term Loan	150.00	93.75	25-12-2023	Book Debts
National Bank for Agriculture and Rural Development	Term Loan	1,500.00	600.00	31-01-2025	Book Debts
National Bank for Agriculture and Rural Development	Term Loan	1,500.00	870.00	31-03-2026	Book Debts
National Bank for Agriculture and Rural Development	Special Liquidity Facility	1,000.00	300.00	31-01-2023	Book Debts and Cash Collateral
National Bank for Agriculture and Rural Development	Special Liquidity Facility	600.00	600.00	30-06-2023	Book Debts and Cash Collateral
National Bank for Agriculture and Rural Development	Term Loan	2,000.00	1,680.00	31-12-2026	Book Debts

Nabkisan Finance Limited	Term Loan	220.00	19.68	01-11-2022	Book Debts
Nabkisan Finance Limited	Term Loan	200.00	100.00	01-03-2024	Book Debts
Nabkisan Finance Limited	Term Loan	250.00	208.33	01-02-2025	Book Debts
Nabsamrudhi Finance Ltd	Term Loan	150.00	76.84	29-02-2024	Book Debts
Northern Arc	Term Loan	1,000.00	383.89	25-03-2024	Book Debts
Northern Arc	Term Loan		384.51	25-03-2024	Book Debts
Punjab National Bank	Term Loan	350.00	21.20	30-11-2022	Book Debts and Cash Collateral
Punjab & Sind Bank	Term Loan	250.00	227.27	31-03-2025	Book Debts
RBL Bank Ltd.	Term Loan	1,050.00	200.00	30-03-2023	Book Debts and Cash Collateral
RBL Bank Ltd.	Term Loan		150.00	24-06-2023	Book Debts and Cash Collateral
State Bank Mauritius Ltd	Term Loan	200.00	24.37	03-11-2022	Book Debts
State Bank Mauritius Ltd	Term Loan	300.00	150.00	28-07-2023	Book Debts
State Bank Mauritius Ltd	Term Loan	200.00	150.00	30-03-2024	Book Debts
State Bank Mauritius Ltd	Term Loan	300.00	262.50	24-04-2024	Book Debts
State Bank Mauritius Ltd	Term Loan	125.00	125.00	28-08-2024	Book Debts
State Bank Mauritius Ltd	Term Loan	220.00	220.00	29-11-2024	Book Debts
Small Industries Development Bank of India	Term Loan	500.00	33.33	10-11-2022	Book Debts and Cash Collateral
Small Industries Development Bank of India	Term Loan	750.00	450.00	10-03-2024	Book Debts and Cash Collateral
Small Industries Development Bank of India	Term Loan	500.00	50.00	10-10-2022	Book Debts
Small Industries Development Bank of India	Term Loan	1,500.00	1,250.00	10-10-2024	Book Debts and Cash Collateral
Small Industries Development Bank of India	Term Loan	4,000.00	4,000.00	10-08-2025	Book Debts and Cash Collateral
South Indian Bank	Term Loan	60.00	9.98	23-04-2023	Book Debts and Cash Collateral
South Indian Bank	Term Loan	40.00	6.00	23-04-2023	Book Debts and Cash Collateral
South Indian Bank	Term Loan	1,000.00	749.17	21-03-2024	Book Debts and Cash Collateral
Standard Chartered Bank	Term Loan	950.00	58.77	29-12-2022	Book Debts
Standard Chartered Bank	Term Loan	1,225.00	416.67	24-11-2023	Book Debts and Cash Collateral
Standard Chartered Bank	Term Loan		604.17	30-11-2023	Book Debts and Cash Collateral
State Bank of India	Term Loan	1,000.00	99.98	20-02-2023	Book Debts and Cash Collateral
State Bank of India	Term Loan	3,000.00	1,300.00	28-10-2023	Book Debts and Cash Collateral
State Bank of India	Term Loan	3,000.00	2,625.00	31-01-2025	Book Debts and Cash Collateral
Suryoday Small Finance Bank Limited	Term Loan	200.00	122.39	05-11-2023	Book Debts
UCO Bank	Term Loan	500.00	415.53	31-03-2025	Book Debts and Cash Collateral
Union Bank	Term Loan	250.00	20.78	31-12-2022	Book Debts
Union Bank	Term Loan	200.00	103.03	26-02-2024	Book Debts and Cash Collateral
Union Bank	Term Loan	450.00	409.10	31-03-2025	Book Debts and Cash Collateral

Uthkarsh Small Finance Bank	Term Loan	300.00	162.50	25-10-2023	Book Debts and Cash Collateral
Uthkarsh Small Finance Bank	Term Loan	230.00	230.00	25-09-2024	Book Debts and Cash Collateral
Woori Bank	Term Loan	380.00	231.30	30-11-2023	Book Debts and Cash Collateral
Woori Bank	Term Loan	350.00	304.35	28-06-2024	Book Debts and Cash Collateral
YES Bank Ltd.	Term Loan	600.00	125.00	01-02-2023	Book Debts and Cash Collateral

Details of outstanding Non-Convertible securities as on September 30, 2022:

Series of NCS	Tenor	Coupon	Amount in Rs million	Date of Allotment	Redemption	Credit Rating	Secured/ Unsecured	Security
11.50% RATED, LISTED, SENIOR, SECURED, REDEEMABLE, TAXABLE, REDEEMABLE NON CONVERTIBLE DEBENTRUES. SERIES 1. DATE OF MATURITY 05/06/2023	36	11.50%	600	05-06-2020	05-06-2023	Crisil AA-/Stable	Secured	Book Debts
11.50% SECURED LISTED, RATED SENIOR TAXABLE REDEEMABLE NON-CONVERTIBLE DEBENTURES. SMFL NCD SERIES 3. DATE OF MATURITY 21/04/2023	33	11.50%	1150	26-06-2020	21-04-2023	Crisil AA-/Stable	Secured	Book Debts
11.50% RATED, LISTED, SENIOR, SECURED, REDEEMABLE, TAXABLE, INR DENOMINATED NON-CONVERTIBLE DEBENTURES. SMFL NCD SERIES 4. DATE OF MATURITY 10/07/2023	36	11.50%	250	10-07-2020	10-07-2023	Crisil AA-/Stable	Secured	Book Debts
GSEC LINKED SECURED RATED LISTED SENIOR REDEEMABLE PRINCIPAL PROTECTED MARKET LINKED NON CONVERTIBLE DEBENTURES. SERIES 2. DATE OF MATURITY 02/01/2023	22	9.65%	150	02-03-2021	02-01-2023	Crisil AA-/Stable	Secured	Book Debts
10.50% SECURED RATED UNLISTED REDEEMABLE NON CONVERTIBLE DEBENTURES.DATE OF MATURITY 18/03/2023	24	10.50%	250	18-03-2021	18-03-2023	Crisil AA-/Stable	Secured	Book Debts
GSEC LINKED SECURED RATED LISTED REDEEMABLE MARKET LINKED PRINCIPAL PROTECTED NON CONVERTIBLE DEBENTURES.DATE OF MATURITY 30/04/2024	37	9%	1338	30-03-2021	30-04-2024	CRISIL PP-MLD AA-r/Stable	Secured	Book Debts

GSEC LINKED SECURED RATED LISTED REDEEMABLE MARKET LINKED PRINCIPAL PROTECTED NON CONVERTIBLE DEBENTURES.DATE OF MATURITY 26/12/2022	14	7.75%	500	26-10-2021	26-12-2022	CRISIL PP-MLD AA-r/Stable	Secured	Book Debts
NIFTY 50 INDEX LINKED UNSECURED RATED LISTED REDEEMABLE NON CONVERTIBLE DEBENTURES. DATE OF MATURITY 18/04/2024	69	9.05%	110	20-07-2018	18-04-2024	CRISIL PP-MLD AA-r/Stable	UnSecured	Nil
NIFTY 50 INDEX LINKED UNSECURED RATED LISTED REDEEMABLE NON CONVERTIBLE DEBENTURES. DATE OF MATURITY 19/04/2024	69	10.20%	890	20-07-2018	19-04-2024	CRISIL PP-MLD AA-r/Stable	UnSecured	Nil
11.25% UNSECURED RATED LISTED SUBORDINATE TIER II REDEEMABLE NON CONVERTIBLE DEBENTURE. LETTER OF ALLOTMENT. DATE OF MATURITY 19/07/2028	71	11.25%	1500	19-08-2022	19-07-2028	Crisil AA-/Stable	UnSecured	Nil
GSEC LINKED SECURED RATED LISTED REDEEMABLE NON CONVERTIBLE DEBENTURE. SERIES MLD1 22-23. DATE OF MATURITY 01/09/2023.	15	8.70%	1050	01-06-2022	01-09-2023	CRISIL PP-MLD AA-r/Stable	Secured	Book Debts

List of Top 10 holders of Non-Convertible Securities in terms of value as on September 30, 2022 (in cumulative basis)

S. No	Name of the holder of Non-Convertible Securities	Amount in Rs million	% Of total Non-Convertible securities outstanding
1	STATE BANK OF INDIA	1000	12.84%
2	South Indian Bank	1000	12.84%
3	Karnataka Bank	500	6.42%
4	Northern Arc Capital Limited	250	3.21%
5	BANK OF INDIA	250	3.21%
6	INDIAN BANK	250	3.21%
7	RIKANT PITTIE	200	2.57%
8	CANARA BANK-MUMBAI	200	2.57%
9	BANK OF MAHARASHTRA	150	1.93%
10	UNIFI	150	1.93%

Details of Outstanding Commercial Paper as on September 30, 2022:

S. No	ISIN	Maturity Date	Amount Outstanding in Rs million
1	INE413U14158	12-Aug-22	259

Details of Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) as on Sep 30, 2022:

NIL

Details of the amount of corporate guarantee issued by the Issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc.) on behalf of whom it has been issued.

Not Applicable

Details of any outstanding borrowings taken/ debt securities issued where taken / issued (i) for consideration other than cash, whether in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option:

The Company confirms that currently it does not have any outstanding borrowing taken or currently it has not issued debt securities for consideration other than cash, whether in whole or in part; at a premium or discount; or in pursuance of an option.

The following disclosures on Asset Liability Management (ALM) shall be provided for the latest audited financials:

S. No	Particulars of disclosure	Details
1	**Details with regard to lending done out of the issue proceeds of earlier issuances of debt securities (whether public issue or private placement) in the last three years.**	
1.a	Lending Policy: Should contain overview of origination, risk management, monitoring and collections	Refer Annexure H
1.b	Classification of Loans given to associate or entities related to Board, Senior management, promoters, etc	Refer Annexure H
1.c	Classification of loans into several maturity profile denomination,	Refer Annexure H
1.d	Aggregated exposure to top 20 borrowers	Refer Annexure H
1.e	Details of loans, overdue and classified as Non-performing assets (NPA)	Refer Annexure H
2.	**Details of borrowings made by NBFC**	

2.a	Portfolio Summary of borrowings made by NBFC.	Refer Annexure H
2.b	Quantum and percentage of Secured vs. Unsecured borrowings	Refer Annexure H
3	Details of change in Shareholding	Refer Page number 37 for the latest shareholding pattern
4	Disclosure of Assets under management	Refer Annexure H
5	Details of borrowers	Refer Annexure H
6	Details of Gross NPA	Refer Annexure H
7	Details of Assets and Liabilities	Refer Annexure H
8	Additional details of loans made by, Housing Finance Company	NA
9	Disclosure of latest ALM statements to stock exchange.	The latest ALM statements is simultaneously submitted to the stock exchanges (BSE) as and when they are submitted to RBI. Link:https://www.bseindia.com/stock-share-price/debt-other/scripcode/973032/973032/

Annexure- H

1.a Lending Policy of MFI for ISFL

Business Loans

The MFI loan facilities in ISFL are extended to JLG women groups from unbanked sections in the rural and urban areas across 16 states and 1 UT in the country.

We source the loans through multiple channels like direct sourcing trough field representatives, walk-ins at our branches and cross sell. All of our loan origination are being done using our proprietary portable mobile-based application. All our customer representative officers are equipped with tablets, who upon lead generation visit the customers. Post lead generation, they obtain the requisite information including identity, KYC documents, income assessment and existing financial liabilities(obligations) of the customers and organize them into groups. Upon preliminary assessment of all basic parameters, customers are trained on the joint liability concept, and how group members are primarily responsible for the repayment by every member in the group. The branch manager inspects the member house on the next day, interacts with the member(s) and grants approval of the loan application. Our on-field presence provides greater convenience and ease of access to our customers with incurring additional operational costs.

Credit Policy and controls

For all our MFI loans, credit policy is approved by the Board of Directors, Senior management members, risk and audit committees. In most cases the digital underwriting process is sufficient to assess the

eligibility of a prospective borrower and provide instant credit decision. For appraisal of applications of customers with any deviation or lesser credit score, multiple document checks, assessment of financial and credit history, and risk control checks are carried out by the central credit committee and at the board level. Depending on customer payment track record and creditworthiness of the customer, the loan is sanctioned. Senior members of the credit teams are empowered at the local level to underwrite and approve the cases. In accordance with our credit policy, once a customer has been identified and has completed an application, the loan proposal is evaluated based on the following credit appraisal process:

Customer house visit through CPV (Capturing Lat & Long)
PD(GRT) for all new member onbaording
KYC verification
Credit score (CB Verification) with the below parameters:

Parameters	Norms
Household income	Maximum Rs3,00,000 Annual Income
Household monthly Obligation ratio	Maximum 50% of the household income including applied loan installment.
Credit Bureau	Combo CB check for all earning members of household
Write-off criteria	No write-off customers are allowed

If score parameters defined in policy are met, then the case is logged in for further processing.

Various checks are performed on the documents provided by the borrower to assess genuineness by through an independent Fraud Control Unit.

Risk Management

Our robust risk management procedures include monthly portfolio quality reports analysis and portfolio performance. We generate, analyze and review extensive MIS reports which are broken down by multiple segments in order to better understand each segment we are active in, logically analyse performance trends and mitigate potential/perceived risks in the portfolio by way of modification in credit policy or other measures as relevant. Our Risk Management process also include extensive market analysis, pincode based analysis and or performance with peers (competitive analysis). We are also in process of automating all our risk parameters and regular analysis.

1B. Classification of loans/ advances given to associates, entities/ person relating to board, senior management, promoters, others, etc.;
(i) Onward lending to borrowers forming part of the "Group" as defined by RBI:
Inter Corporate Deposit given outstanding to Group Companies as on ***June 30, 2022 – NIL***

1.c Classification of loans/ advances given, according to type of loans, denomination of loan outstanding by loan to value, sectors, denomination of loans outstanding by ticket size, geographical classification of borrowers, maturity profile etc.;

***A*. Type of loans:**

The detailed break-up of the type of loans and advances including bills receivables given by our Company as on March 31, 2022, is as follows ***(Rs in Million)***

Sr. No.	Type of Loans	31st March 2020	31st March 2021	31st March, 2022
1	Secured	214.24	580.07	3,291.97
2	Unsecured	33,784.15	47,375.65	61,546.43
	Asset under Management ("AUM")	33,998.39	47,955.73	64,838.41

B. Sectoral Exposure as on March 31, 2022.

Sr.No.	Segment wise break up of AUM	31st March,2020	31st March, 2021	31st March,2022
1	**Retail**			
	(a) Mortgages (Home loans)	NA	NA	NA
	(b) Gold loans	NA	NA	NA
	(c) MFI	99.37%	98.79%	94.92%
	(d) Business Loan (MS&ME)	0.63%	1.21%	5.08%
	(e) Capital market funding (loan against shares, margin funding)	NA	NA	NA
	(f) Others	NA	NA	NA
2	**Wholesale**			
	(a) Infrastructure	NA	NA	NA
	(b) Real Estate (including builder loans)	NA	NA	NA

	(c) Promoter funding	NA	NA	NA
	(d) Others	NA	NA	NA
	Total	**100.00%**	**100.00%**	**100.00%**

C. Denomination of loans outstanding by ticket size* as on March 31, 2022:

Sr. No.	Ticket Size	31st March, 2020	31st March, 2021	31st March, 2022
1	A - <4K	0.17%	0.08%	0.08%
2	B - 4K+1-8K	0.07%	0.69%	0.32%
3	C - 8K+1-12K	0.78%	0.50%	0.27%
4	D - 12K+1-16K	2.66%	0.87%	0.75%
5	E - 16K+1-20K	6.81%	6.63%	4.63%
6	F - 20K+1-24K	0.66%	0.59%	0.73%
7	G - 24K+1-28K	2.20%	3.59%	5.03%
8	H - 28K+1-32K	65.91%	24.14%	6.82%
9	I - 32K+1-36K	7.48%	14.06%	16.95%
10	J - 36K+1-40K	9.09%	21.12%	10.69%
11	K - >40K	4.16%	27.73%	53.74%
Total	Total	100.00%	100.00%	100.00%

D. Geographical classification of borrowers as on March 31, 2022
As at 31st march, 2020

Sr. No.	Top five States	Percentage of AUM
1	Bihar	21.09%
2	Tamil Nadu	18.63%
3	Orissa	12.00%
4	Karnataka	11.25%
5	Rajasthan	9.60%
	Others	27.44%
	Total	**100.00%**

As at 31st March, 2021

Sr. No.	Top five States	Percentage of AUM
1	Bihar	19.10%
2	Tamil Nadu	18.44%
3	Orissa	13.19%
4	Karnataka	12.02%
5	Rajasthan	10.09%
	Others	27.16%
	Total	**100.00%**

As at 31st March, 2022 -

Sr.	Top five States	Percentage of AUM

No.		
1	Tamil Nadu	18.46%
2	Bihar	17.95%
3	Karnataka	12.99%
4	Orissa	11.36%
5	Rajasthan	10.12%
	Others	29.12%
	Total	**100.00%**

1.d. Aggregated exposure to the top 20 borrowers with respect to the concentration of advances, exposures to be disclosed in the manner as prescribed by RBI in its stipulations on Corporate Governance for NBFCs or HFCs, from time to time;

(a) Details of top 20 borrowers with respect to concentration of advances

(Rs in Million)

Particulars	31st March, 2020	31st March, 2021	31st March, 2022
Total advances to twenty largest borrowers	34.28	24.71	22.61
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	0.10%	0.05%	0.03%

(b) Details of top 20 borrowers with respect to concentration of exposure

(Rs in Million)

Particulars	31st March, 2020	31st March, 2021	31st March, 2022
Total advances to twenty largest borrowers	34.00	24.33	22.41
Percentage of exposure to twenty largest borrowers to total exposure of the NBFC	*0.10%*	*0.05%*	*0.03%*

1.e. Details of loans, overdue and classified as non-performing in accordance with RBI stipulations;
1. Movement of Gross NPAs:

Movements of Gross NPA	31st March, 2020	31st March, 2021	31st March, 2022
Opening balance of gross NPAs	66.65	343.12	747.82

Additions during the year	412.12	732.76	1,647.12
Reductions during the year	135.65	328.06	620.47
Closing balance of gross NPAs	343.12	747.82	1,774.47

1. Movement of provisions for NPAs (excluding provisions on standard assets)

Movements of provisions for NPA	**31st March, 2020**	**31st March 2021**	**31st March, 2022**
Opening balance	66.65	343.12	747.82
Provisions made during the year	412.12	732.76	1,207.87
Write-off/ write-back of excess provisions	135.65	328.06	654.43
Closing balance of Provision for NPAs	343.12	747.82	1,301.26

3. Segment-wise gross NPA

Sr. No.	**Segment-wise gross NPA**	**Gross NPA (%)**	**Gross NPA (%)**	**Gross NPA (%)**
1	**Retail**	**31st March, 2020**	**31st March, 2021**	**31st March, 2022**
	(a) Mortgages (Home loans)	NA	NA	NA
	(b) Gold loans	NA	NA	NA
	(c) MFI	3.07%	1.84%	1.51%
	(d) Business Loan (MSME)	3.03%	0.45%	0.00%
	(e) Capital market funding (loan against shares, margin funding)	NA	NA	NA
	(f) Others	NA	NA	NA
2	W**holesale**			
	(a) Infrastructure	NA	NA	NA
	(b) Real Estate (including builder loans)	NA	NA	NA
	(c) Promoter funding	NA	NA	NA
	(d) Others	NA	NA	NA

Cash Credit Working Capital Loans Working Capital Demand Loans Short Term Loans from Banks:

(₹ in million)

Sr. No.	Lender's name	Amount Sanctioned	Amount outstanding (Rs. In Millions)	Repayment Schedule	Security*
1	RBL Bank	50.00	-	On demand	Secured by 1.10 times general charge on receivables

Overdraft against Fixed Deposit ("ODFD") facility availed by our Company:

Sr. No.	Bank	Amount Sanctioned	Amount outstanding (Rs. In Millions)	Repayment date schedule	Security
1	ICICI Bank Ltd	180.00	0.00	On demand	100% secured by fixed deposits i.e.Rs.200 millions
2	ICICI Bank Ltd	180.00	0.00	On demand	100% secured by fixed deposits i.e.Rs.200 millions
2	IDFC Bank Ltd	500.00	0.10	On demand	100% secured by fixed deposits i.e.Rs.500 millions

Servicing behaviour on existing debt securities, payment of due interest on due dates on financing facilities or debt securities

In the past 3 years preceding the date of this Prospectus, there has been no delay and or default in servicing of debt or interest or in payment of principal or interest on any financing facilities or term loan or debt security issued by the Company.

H. NPA exposures of the issuer for the last three financial years (both gross and net exposures) and provisioning made for the same as per the last audited financial statements of the issuer;

Loan Book	Mar-22	Mar-21	Mar-20
GNPA	1,774.50	747.80	343.10
GNPA_(as % of Loan Book)	3.07%	1.82%	1.49%
Provisions Made during the year	1301.3	747.80	343.10
NNPA	473.20	0.00	0.00
NNPA(as % of Loan Book)	0.82%	0.00%	0.00%

I. Any change in promoters' holdings during the last financial year beyond the threshold, as prescribed by RBI.

Nil

J. Residual maturity profile of assets and liabilities (in line with the RBI format):
As at 31st March, 2022

(Rs in million)

Particulars	Upto 30/31 days	Over 1 month upto 2 month	Over 2 months upto 3 months	Over 3 months &upto 6 months	Over 6 months &upto 1 year	Over 1 year &upto 3 year	Over 3 year &upto 5 year	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-
Advances	1,113.07	1,098.16	1,141.18	3,425.95	6,511.19	9,243.11	337.77	0.01	22,870.43
Reserves and Surplus	-	-	-	-	-	-	-	2,287.34	2,287.34
Investment	-	-	-	-	55.66	-	-	0.5	56.16
Borrowings (Includes foreign currency borrowings)	396.63	1,759.99	621.97	2,049.73	4,138.96	8,894.55	1,498.26	-	19,360.09
Foreign currency assets	-	-	-	-	-	-	-	-	-
Foreign currency liabilities	-	-	-	-	-	-	-	-	-

As at 31st March, 2021

(Rs in million)

Particulars	Upto 30/31 days	Over 1 month upto 2 month	Over 2 months upto 3 months	Over 3 months &upto 6 Months	Over 6 months &upto 1 year	Over 1 year &upto 3 year	Over 3 year &upto 5 year	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-
Advances	1,813.56	1,841.44	1,945.44	5,903.50	12,267.16	15,239.03	248.93	21.15	39,280.22
Reserves and Surplus	-	-	-	-	-	-	-	3,286.94	3,286.94
Investment	-	-	-	-	-	-	-	0.50	0.50
Borrowings (Includes foreign currency borrowings)	1,742.43	1,734.58	1,245.70	2,730.66	11,236.94	13,647.02	1,941.04	-	34,278.38
Foreign currency assets	-	-	-	-	-	-	-	-	-

Foreign currency liabilities	-	-	-	-	-	-	-	-	-

As at 31st March, 2020

(Rs in million)

Particulars	**Upto 30/31 days**	**Over 1 month upto 2 month**	**Over 2 months upto 3 months**	**Over 3 months &upto 6 Months**	**Over 6 months &upto 1 year**	**Over 1 year &upto 3 year**	**Over 3 year &upto 5 year**	**Over 5 years**	**Total**
Deposits	-	-	-	-	-	-	-	-	-
Advances	2,600.78	2,843.24	2,876.96	8,768.65	17,552.42	19,818.73	199.21	38.77	54,698.76
Reserves and Surplus	-	-	-	-	-	-	-	5,010.60	5,010.60
Investment	-	-	-	-	-	-	-	0.50	0.50
Borrowings (Includes foreign currency borrowings)	1,731.45	2,552.22	2,865.66	6,842.28	12,826.97	24,341.86	623.15	-	51,783.60
Foreign currency assets	-	-	-	-	-	-	-	-	-
Foreign currency liabilities	-	-	-	-	-	-	-	-	-

Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past 3 years including the current financial year:

There has been no default in payment of any interest or principal amount of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company in the previous 3 years including the current financial year as on the date of this document.

Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities.

To the best of the knowledge and belief of the Company, save and except mentioned hereunder, there has been no material event/ development or change having implications on the business of the Issuer at the time of Issue which may affect the Issue or investor's decision to invest or continue to invest in the Issue.

Any litigation or legal action pending or taken by a Government Department or a statutory body during the last three years immediately preceding the year of the issue of prospectus against the promoter of the company; -

Nil

Details of default and non-payment of statutory Dues-

Nil

The names of the debenture trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given its consent for appointment along with the copy of the consent letter from the debenture trustee.

Beacon Trusteeship Limited is the debenture trustee appointed for the issue. Beacon Trusteeship Limited has given its consent for appointment along with the copy of the consent letter. The same is annexed as Annexure B.

If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document:

Nil

Disclosure of Cash flow with date of interest/dividend/ redemption payment as per day count convention

a. The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made, should be disclosed.
b. Procedure and time schedule for allotment and issue of securities should be disclosed;
c. Cash flows emanating from the non-convertible securities shall be mentioned in the offer document, by way of an illustration

Refer Placement Memorandum

Disclosures pertaining to wilful Defaulter

a) Name of the bank declaring our Company/Promoter/any of the Director as a wilful defaulter: **N.A.**

b) The year in which our Company/Promoter/any of the Director is declared as a wilful defaulter: **N.A.**

c) Outstanding amount when our Company/Promoter/any of the Director is declared as a wilful defaulter: **N.A.**

d) Name of the entity/director declared as a wilful defaulter: **N.A.**

e) Steps taken, if any, for the removal from the list of wilful defaulters: **N.A.**

f) Any other disclosure in order to enable investors to take informed decisions: **N.A.**

g) Any other disclosure as specified by the Board: **N.A.**

UNDERTAKING BY THE ISSUER

I. Investors are advised to read the risk factors carefully before taking an investment decision in thisissue. For taking an investment decision, investors must rely on their own examination of the issuerand the offer including the risks involved. The securities have not been recommended or approved by the any regulatory authority in India, including the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors isinvited to the statement of 'Risk

factors' given on page number 13 under the section 'General Risks'.

II. The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Offer Document contains all information with regard to the issuer and the issue, that the information contained in the offer document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there areno other facts, the omission of which make this document as a whole or any of such information or theexpression of any such opinions or intentions misleading in any material respect.

III. The issuer has no side letter with any debt securities holder except the one(s) disclosed in the offer document/placement memorandum. Any covenants later added shall be disclosed on the stockexchange website where the debt is listed.

iv. We hereby confirm that the said issuance of Unsecured Non-Convertible Debentures on Private Placement basis doesn't forms part of non-equity regulatory capital of the Company in terms of Chapter V of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021.

SECTION VI – ISSUE PROCEDURE

DISCLOSURE DOCUMENT FOR PRIVATE PLACEMENT OF ISSUE OF UPTO 1000 RATED, LISTED, UNSUBORDINATED, UNSECURED, REDEEMABLE, TRANSFERABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH, OF Rs. 10,00,00,000 (RUPEES TEN CRORES ONLY) EACH AGGREGATING UPTO RS.100,00,00,000 (RUPEES ONE HUNDRED CRORES ONLY) (THE "DEBENTURES") INCLUSIVE OF GREEN SHOE OPTION OF UPTO 900 RATED, LISTED, UNSUBORDINATED, UNSECURED, REDEEMABLE, TRANSFERABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH, OF Rs. 10,00,00,000 (RUPEES TEN CRORES ONLY AGGREGATING TO Rs. 90,00,00,000 (RUPEES NINETY CRORES ONLY) (GREEN SHOE OPRION) ON A PRIVATE PLACEMENT BASIS (THE "ISSUE"), ("ISSUE") IN ONE OR MORE TRANCHES TO BE LISTED ON BSE BY IIFL SAMASTA FINANCE LIMITED (THE "ISSUER") COMPRISING OF:

a. 500 (Five Hundred) rated, senior, listed, unsubordinated, unsecured, redeemable non-convertible debentures each having a face value of INR 10,00,000 (Indian Rupees Ten Lakhs Only) aggregating to INR 50,00,00,000 (Indian Rupees Fifty Crores Only) inclusive of Green Shoe Option of 450 (Four Hundred Fifty) rated, senior, listed, unsubordinated, unsecured, redeemable non-convertible debentures of the face value of INR. 10,00,000/- (Indian Rupees Ten Lakh only) each aggregating to INR. 45,00,00,000 (Indian Rupees Forty-Five Crores) ("Series A Debentures") and

b. 500 (Five Hundred) secured, unsubordinated, rated, listed, redeemable and non-convertible debentures each having a face value of INR 10,00,000 (Indian Rupees Ten Lakhs Only) aggregating to INR 50,00,00,000 (Indian Rupees Fifty Crores Only) inclusive of Green Shoe Option of 450 (Four Hundred Fifty) rated, senior, listed, unsubordinated, unsecured, redeemable non-convertible debentures of the face value of INR. 10,00,000/- (Indian Rupees Ten Lakh only) each aggregating to INR. 45,00,00,000 (Indian Rupees Forty-Five Crores) ("Series B Debentures").

Security - Unsecured

Credit Rating

The Issuer has received a rating of ""**CRISIL AA-/ Stable"** by the credit rating letter by CRISIL Ratings Limited. The credit rating letter has been annexed hereto as '*Annexure C*'.

Details of utilization of the issue proceeds

The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used for various financing activities including onward lending and for the business operations including the general Business purposes and working capital requirements.

Project cost and means of financing, in case of funding of new projects:

Not applicable

Other details of the Issue:

Debenture Redemption Reserve (DRR)

Pursuant to Section 71 of the Act and Rule 18(7) of the Companies (Share Capital and Debentures) Rules, 2014, NBFCs are not required to create DRR in respect of NCDs issued on a private placement basis. Accordingly, the Company is not required to create any DRR for the proposed issue of NCDs to be issued on a private placement basis.

Issue Specific Regulations

The issuer hereby declares that this Shelf Placement Memorandum contains all disclosures as required under the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and will comply with the following acts/regulations with respect to the issue of NCDs:

The Companies Act, 2013.
Securities Contracts (Regulations) Act, 1956.
Securities and Exchange Board of India Act, 1992.
The Depositories Act, 1996.
The Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993.
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Master Direction- Non-Banking Financial Company (Reserve Bank) Directions, 2021 The rules and regulations issued under any of the above.

The Circulars, Notification, Rules and Regulations issued under any of the above.

Default in Payment

In case of default (including delay) in payment of Interest and/or principal redemption on the due dates, additional interest of 2% p.a. over the coupon rate will be payable by the Company for the defaulting period.

The interest rates mentioned in above cases are independent of each other.

Listing

The Debentures of the Company are proposed to be listed on the Wholesale Debt Market (WDM) segment of the BSE. The Issuer Confirms that the Debentures would be listed within 4 trading days from the Deemed date of allotment. The Company shall comply with the requirements of the listing agreement to the extent applicable to it on a continuous basis.

Delay in Listing:

In the event the Debentures are not listed within 4 (four) trading days from the issue closure date, the Company shall pay to the Debenture Holders an additional default interest at the rate of 1% p.a. (one per cent per annum) on the outstanding amounts of the Debentures (including Principal Amounts, accrued Coupon and Redemption Premium), calculated on and from the Deemed Date of Allotment until such time the Debentures are listed. The Default Interest calculated in terms of this Clause shall be paid at the time of redemption of the Debentures.

Date of Allotment

All benefits relating to the Debentures will be available to the investors from the Date of Allotment. The actual allotment of Debentures may take place on a date other than the Deemed Date of Allotment. The Debentures shall be allotted in accordance with the requirements of section 42 of the Companies Act, 2013.

Delay in allotment of securities.

In case of delay in allotment of securities or credit of NCDs in demat account of the NCD holders,beyond the time limit specified under applicable statutory/regulatory laws, the Company would pay interest at such rates, as may be specified under such applicable statutory and regulatory laws.

Undertaking to use a common form of transfer

The Debentures will be issued in dematerialized form only and there would be no physical holding. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant. The Issuer undertakes that there will be a common transfer form / procedure for transfer of debentures.

The company states that the assets on which charge is created are freefrom any encumbrances and in cases where the assets are already charged to secure a debt, the permission or consent to create a second or pari-passu charge on the assets of the issuer has been obtained from the earlier creditor.

A summary of term sheet including brief information pertaining to the Issue is attached as '***Annexure A***'.

Issue Procedure

Minimum Subscription

As the current issue of Debentures is being made on a private placement basis, the requirement of minimum subscription shall not be applicable and therefore the Company shall not be liable to refund the issue subscription(s)/ proceed(s) in the event of the total issue collection falling short of issue size or certain percentage of issue size.

Rs. 1,00,00,000 (Rupees One Crore - 10 NCDs) each and in multiple of Rs. . 10,00,000 (Rupees Ten Lakhs - 1 NCD) thereafter.

Underwriting

The present Issue of Debentures on private placement basis has not been underwritten and no arrangement has been made for the same.

Recovery Expense Fund

The company has created a recovery expense fund in the manner as specified by SEBI from time to time.

Interest on Application Money

Our Company shall pay interest on application money on the amount allotted, subject to deduction of income tax under the provisions of the Income Tax Act, 1961, as amended, as applicable, to any Applicant to whom NCDs are allotted pursuant to the Issue from the date of realization of the cheque (s)/demand draft(s) whichever is later up to one day prior to the Deemed Date of Allotment, at applicable coupon rate per annum.

Tax Deduction at Source

Tax as applicable under the provisions of Income Tax Act, 1961, or any other applicable statutory modification or re-enactments thereof will be deducted at source at the time of payment of interest or principal amount.

Transfer of Debentures

Debentures shall be transferred subject to and in accordance with the rules/ procedures as prescribed by the NSDL/ CDSL/ Depository Participant of the transferor/ transferee and any other applicable laws and rules notified in respect thereof. The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing details of the buyer's DP account to his depository participant.

Transfer of Debentures to and from NRIs/ OCBs, in case they seek to hold the Debentures and are eligible to do so, will be governed by the then prevailing guidelines of RBI. The transferee(s) and transferor should take the requisite approvals, including from RBI, as applicable and should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, interest

will be paid/ redemption will be made to the person, whose name appears in the records of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with the company.

APPLICATION PROCESS Who can apply

The following categories of investors, when specifically approached, are eligible to apply for this private placement of Debentures:

- Resident Individuals,
- Hindu Undivided Family,
- Trust,
- Limited Liability Partnerships, Partnership Firm(s),
- Portfolio Managers and Foreign Institutional Investors (FII) registered with SEBI,
- Association of Persons,
- Companies and Bodies Corporate including Public Sector Undertakings.
- Commercial Banks, Regional Rural Banks, Financial Institutions
- Insurance Companies,

- Mutual Funds/ Alternative Investment Fund (AIF), and any other investor eligible to invest in these Debentures.Note: Each of eligible investor(s) is required to check and comply with extant rules/regulations/guidelines etc governing or regulating their investments as issued by their respective regulatory authorities and the Company is not in any way, directly or indirectly responsible for any statutory or regulatory breaches by any investor, neither is the Company required to check or confirm the same.

  Application by Mutual Funds

  No mutual fund scheme shall invest more than 15% of its NAV in debt instruments issued by a single company which are rated not below investment grade by a credit rating agency authorised to carry out such activity. Such investment limit may be extended to 20% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of Asset Management Company.

  A separate application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications shall not be treated as multiple applications. Applications made by the AMCs or custodians of a Mutual Fund shall clearly indicate the name of the concerned scheme for which application is being made. In case of Applications made by Mutual Fund registered with SEBI, a certified copy of their SEBI registration certificate must be submitted with the Application Form. The applications must be also accompanied by certified true copies of (i) SEBI Registration Certificate and trust deed (ii) resolution authorising investment and containing operating instructions and (iii) specimen signatures of authorized signatories. Failing this, our Company reserves the right to accept or reject any Applications for Allotment of the Debentures in physical form in whole or in part, in either case, without assigning any reason therefor.

Applications under Power of Attorney

A certified true copy of the Memorandum of Association &/ Power of Attorney or the relevant authority as the case may be along with the names and specimen signature(s) of all the authorized signatories and the tax exemption certificate/ document, if any, must be lodged along with the submission of the completed Application Form. Further modifications/ additions in the power of attorney or authority should be notified to the Company or to its Registrars or to such other person(s) at such other address(es) as may be specified by the Company from time to time through a suitable communication.

Application by a Portfolio Manager registered with SEBI The application should be accompanied by certified true copies of (i) resolution of the Board of Directors, authorizing investment and containing operating instructions, and with all particulars relating to the investment in these Debentures, and the acceptance of the terms of these Debentures along with the authorized signatory list; and (ii) certified copy of registration certificate issued by the SEBI to undertake Portfolio Management activities

Documents to be provided by investors

Investors need to submit the following documentation, along with the application form, as applicable.

- Memorandum and Articles of Association / Documents governing its constitution
- Resolution authorizing investment
- Certified True Copy of the Power of Attorney
- Form 15 AA for investors seeking exemption from Tax Deduction at Source from interest on the application money.
- Specimen signatures of the authorized signatories duly certified by an appropriate authority
- A copy of the Permanent Account Number and registration certificate
- SEBI registration certificate (for Mutual Funds).

Permanent Account Number

All Applicants should mention their Permanent Account Number allotted under Income Tax Act, 1961 and the Income Tax Circle / Ward / District. A copy of the PAN card should be annexed to the application form.

Each of the Applicants is required to mention his PAN allotted under the Income Tax Act in the Application Form. The PAN would be the sole identification number for participants transacting in the securities markets, irrespective of the amount of the transaction. Any Application Form without the PAN is liable to be rejected. It is to be specifically noted that Applicants should not submit the GIR Number instead of the PAN as the Application is liable to be rejected on this ground

Nomination Facility

As per Section 72 of the Companies Act, 2013, only individuals applying as sole applicant/Joint Applicant can nominate, in the prescribed manner, a person to whom his Debentures shall vest in the event of his death. Non-individuals including holders of Power of Attorney cannot nominate.

Disputes and Governing law

Save and except as set out in Clause 2 below, the Debentures are governed by and shall be construed in accordance with the Indian laws. Save and except as set out in Clause 2 any dispute arising in respect thereof will be subject to the exclusive jurisdiction of the courts and tribunals in Bangalore. The Trustees may, however, in their absolute discretion commence any legal action or proceeding arising out of this agreement in a court, tribunal or ay other appropriate forum in India and the Company hereby consents to that jurisdiction.

Trading of Debentures

The trading of privately placed Debentures would be permitted in standard denomination of Rs. 100,00,000 in the anonymous, order driven system of the Stock Exchange in a separate trading segment. All class of investors would be permitted to trade subject to the standard denomination/marketable lot and further subject to regulatory requirements. The trades executed on spot basis shall be required to be reported to the Stock Exchange.

Mode of Payment

As set out in the term sheet, which is annexed as '*Annexure A*' hereto.

Terms of Payment

The full Face Value of the Debentures applied for is to be paid along with the Application Form. Investor(s) need to send in the Application Form and the cheque(s)/ demand draft(s) or RTGS or NEFT for the full Face Value of the Debentures applied for.

Face Value Per Debenture	Minimum Application	Amount Payable on Application per Debenture (Excluding cumulative interest, if any)
Rs. 10,00,000	10 debentures & in multiples of 1 Debenture thereafter	Rs 1,00,00,000

Market Lot

The market lot will be 10 Debentures and in multiples of 1 Debenture thereafter ("**Market Lot**"). Since the Debentures are being issued only in dematerialised form, the odd lots will not arise either at the time of issuance or at the time of transfer of debentures.

IIFL Samasta Finance Limited (formerly "Samasta Microfinance Limited")
Regd. & Head Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru 560027, Karnataka. T: +91 80 4291 3500
Corporate Office: 37A, Sannathi Street, Theradi, Thiruvottriyur, Chennai 600019, Tamil Nadu
CIN:U65191KA1995PLC057884 www.iiflsamasta.com

Payment on Redemption

In case of the Debentures held in demat form, no action is required on the part of the debenture holder(s) at the time of redemption of the Debentures and on the Redemption Date, the redemption proceeds would be paid to those debenture holder(s) whose name(s) appear on the list of beneficial owners given by the Depositories to the Company. The name(s) would be as per the Depositories' records on the record date fixed for the purpose of redemption. All such Debentures will be simultaneously redeemed through appropriate debit corporate action.

The redemption proceeds shall be directly credited through Electronic Clearing Service (ECS), RTGS or National Electronic Funds Transfer (NEFT) and where such facilities are not available the Company shall make payment of all such amounts by way of cheque/ demand draft. The cheque/demand draft for redemption proceeds, will be dispatched by courier or hand delivery or registered post at the address provided in the Application / at the address as notified by the debenture holder(s) or at the address with Depositories' record. Once the redemption proceeds have been credited to the account of the debenture holder(s) or the cheque/demand draft for redemption proceeds is dispatched to the debenture holder(s) at the addresses provided or available from the Depositories record, the Company's liability to redeem the Debentures on the date of redemption shall stand extinguished and the Company will not be liable to pay any interest, income or compensation of any kind from the date of redemption of the Debenture(s).

Right to Reissue Debenture(s)

Where the Company has redeemed or repurchased any Debenture(s), the Company shall have and shall be deemed always to have had the right to keep such Debentures alive without extinguishment for the purpose of resale or reissue and in exercising such right, the Company shall have and be deemed always to have had the power to resell or reissue such Debentures either by reselling or reissuing the same Debentures or by issuing other Debentures in their place. This includes the right to reissue original Debentures.

Transfer/Transmission of Debentures

The Debentures shall be transferred or transmitted freely in accordance with the applicable provisions of the Companies Act, 2013 as amended. The provisions relating to transfer and transmission and other related matters in respect of our shares contained in the Articles, the Companies Act, 2013 as amended shall apply, mutatis mutandis, to the extent applicable to Debentures, as well.

The Debentures held in dematerialised form shall be transferred subject to and in accordance with the rules/procedures as prescribed by NSDL/CDSL and the relevant DP of the transferor or transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the record date. In the absence of the same, interest will be paid/redemption will be made to the person, whose name appears in the register of debenture holders maintained by the Depositories/Company, as the case may be. In such cases, claims, if any, by the transferees would need to be settled with the transferor(s) and not with us or Registrar.

List of Beneficial Owners

The Company shall request the Depository to provide a list of Beneficial Owners as on the Record Date. This list shall be considered for payment of interest or repayment of principal amount, as the case may be.

Notices

The notices to the Debenture holder(s) required to be given by the Company or the Trustees shall be deemed to have been given if sent by registered post/ courier to the sole/first allottee or sole/first registered holder of the Debentures, as the case may be to the address registered with the Company. All notices to be given by the Debenture holder(s) shall be sent by registered post/ courier or by hand delivery to Registrars or to such persons at such address as may be notified by the Company from time to time.

All transfer related documents, tax exemption certificates, intimation for loss of Letter of Allotment/Debenture{s}, etc., requests for issue of duplicate debentures etc. and/or any other notices / correspondence by the Debenture holder(s) to the Company with regard to the issue should be sent by Registered Post or by hand delivery to the Registrar, or to such persons at such persons at such address as may be notified by the Company from time to time.

Sharing of Information

The Company may, at its option, use on its own, as well as exchange, share or part with any financial or other information about the Debenture holders available with the Company, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Company or its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

Registrar

Link-in Time India Private Limited is acting as Registrar and Transfer agents for the Company for the Issue.

Trustees for the Debenture holders

The Company has appointed Beacon Trusteeship Limited to act as Trustees for the Debenture holders (hereinafter referred to as "**Trustees**"). A copy of letter from Beacon Trusteeship Limited conveying their consent to act as Trustees for the Debenture holders is annexed as *'Annexure B'* to this Disclosure Document.

1. The Company and the Trustees have entered into a Debenture Trustee Agreement dated December 09, 2022 and shall enter into Debenture Trust Deed, inter alia, specifying the powers, authorities and obligations of the Company and the Trustees in respect of the issuance of debentures.
2. The Debenture holder(s) shall, by signing the Application Form and without any further act or deed, be deemed to have irrevocably given their consent to the Trustees or any of their agents or authorized officials to do inter-alia all acts, deeds and things necessary in respect of enforcement of rights of Debenture holders.
3. All the rights and remedies of the Debenture holder(s) shall vest in and shall be exercised by the said Trustees without having it referred to the Debenture holder(s).
4. No Debenture holder shall be entitled to proceed directly against the Company unless the Trustees, having become so bound to proceed, fail to do so.
5. Any payment made by the Company to the Trustees on behalf of the Debenture holders shall discharge the Company *pro tanto* to the Debenture holder(s).
6. The Debenture Trustee shall ensure disclosure of all material events to the Debenture holders on an ongoing basis.
7. The Trustees will protect the interest of the Debenture holder(s) in the event of 'Default' by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the cost of the Company.

8. The Debenture Trustee shall carry out its duties and shall perform its functions under the SEBI (NCS Regulations 2021, the SEBI (Debenture Trustee) Regulations, the trust deed and this Disclosure Document, with due care, diligence and loyalty.
9. Resignation/retirement of the Debenture Trustee shall be as per terms of the trust deed entered into between the Issuer and the Debenture Trustee. A notice in writing to the Debenture holders shall be provided for the same
10. The events of default are set out under the Debenture Trust Deed.

Right to Accept or Reject Applications

The Board of Directors / Issue and Allotment Committee of the Company reserves its full, unqualified and absolute right to accept or reject any application, in part or in full, without assigning any reason thereof. The rejected applicants will be intimated along with the refund warrant, if applicable, to be sent. Interest on Application Money will be paid from the Pay-in Date till one day prior to the Refund Date. The Application Forms that are not complete in all respects are liable to be rejected and would not be paid any interest on the application money. Application would be liable to be rejected on one or more technical grounds, including but not restricted to:

a. Number of Debentures applied for is less than the Minimum Application Size;
b. Bank account details not given;
c. Details for issue of Debentures in electronic/dematerialised form not given;
d. PAN not given;
e. In case of applications under Power of Attorney by limited companies, corporate bodies, etc. relevant documents not submitted;
f. In the event, if any Debenture(s) applied for is/ are not allotted in full, the excess application monies of such Debentures will be refunded, as may be permitted.

How to Apply

This Disclosure Document is neither a prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures issued by the Company. The document is for the exclusive use of the investor(s) to whom it is delivered and it should not be circulated or distributed to third parties. The document would be specifically addressed to the investor(s) by the Issuer.

Only specifically addressed investors may apply for Debentures by completing the Application Form in the prescribed format in BLOCK LETTERS in English as per the instructions contained therein. Applications should be for a minimum of 10 Debentures and in multiples of 1 Debenture thereafter. The applications not completed in the said manner are liable to be rejected. Application Form duly completed in all respects and should be submitted as instructed. The name of the applicant's bank, type of account and account number must be filled in the Application Form. This is required for the applicant's own safety and these details will be printed on the refund orders and interest/ redemption warrants.

Applications may be made in single or joint names (not exceeding three). In the case of joint applications, all payments will be made out in favour of the first applicant. All communications will be addressed to the first named applicant whose name appears in the Application Form at the address mentioned therein.

Unless the Company specifically agrees in writing with or without such terms or conditions it deems fit, a separate single cheque/ demand draft must accompany each Application Form. Application money shall not be accepted in cash. Applicants are requested to write their names and application serial number on the reverse of the instruments by which the payments are made. All applicants are requested to tick the relevant column "Category of Investor" in the Application Form.

Debenture holder not a Shareholder

The Debenture holders will not be entitled to any of the rights and privileges available to the Shareholders.

Rights of Debenture holders

- The Debentures shall not, except as provided in the Companies Act, 2013 confer upon the holders thereof any rights or privileges available to the members of the Company including the right to receive Notices or Annual Reports of, or to attend and/or vote, at the General Meeting of the Company. However, if any resolution affecting the rights attached to the Debentures is to be placed before the shareholders, the said resolution will first be placed before the concerned registered Debenture holders for their consideration. In terms of Section 136 (1) of the Companies Act, 2013, trustee of holders of Debentures shall be entitled to a copy of the Balance Sheet on a specific request made to the Company.
- The rights, privileges and conditions attached to the Debentures may be varied, modified and/or abrogated with the consent in writing of the holders of at least three-fourths of the outstanding amount of the Debentures or with the sanction of Special Resolution passed at a meeting of the concerned Debenture holders, provided that nothing in such consent or resolution shall be operative against the Company, where such consent or resolution modifies or varies the terms and conditions governing the Debentures, if the same are not acceptable to the Company.
- The Debentures comprising the private placement shall rank *pari passu inter se* without any preference to or priority of one over the other or others over them and shall also be subject to the terms and conditions to be incorporated in the agreements to be entered into by the Issuer with the Trustee and the letters of allotment/ debenture certificates that will be issued.
- The registered Debenture holder or in case of joint-holders, the one whose name stands first in the Register of Debenture holders shall be entitled to vote in respect of such Debentures, either in person or by proxy, at any meeting of the concerned Debenture holders and every such holder shall be entitled to one vote on a show of hands and on a poll, his/her voting rights shall be in proportion to the outstanding nominal value of Debentures held by him/her on every resolution placed before such meeting of the Debenture holders.
- The Debentures are subject to the provisions of the Companies Act, 2013, the Memorandum and Articles of the Company, the terms of this Disclosure Document and the Application Form. Over and above such terms and conditions, the Debentures shall also be subject to other terms and conditions as may be incorporated in the Trustee Agreement/ Letters of Allotment/ Debenture Certificates, guidelines, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by the Government of India and/or other authorities and other documents that may be executed in respect of the Debentures.
- Save as otherwise provided in this Disclosure Document, the provisions contained in Annexure C and/ or Annexure D to the Companies (Central Government's) General Rules and Forms, 1956 as prevailing and to the extent applicable, will apply to any meeting of the Debenture holders, in relation to matters not otherwise provided for in terms of the Issue of the Debentures.

- A register of Debenture holders will be maintained in accordance with Section 88 of the Companies Act, 2013 and all interest and principal sums becoming due and payable in respect of the Debentures will be paid to the registered holder thereof for the time being or in the case of joint-holders, to the person whose name stands first in the Register of Debenture holders.
- The Debenture holders will be entitled to their Debentures free from equities and/or cross claims by the Company against the original or any intermediate holders thereof.

Trustee for the Issue
BEACON TRUSTEESHIP LIMITED

Effect of Holidays

Should any of the date(s), including the Interest payment date or record date falls on a Saturday or a Sunday or a public holiday or no high value clearing or RTGS is available for any reason whatsoever at the place of issuer's registered/ corporate office, the next working day shall be considered as the effective date. However, for payment of principal amount, previous working day to be considered as effective date.

1. If the interest payment date falls on a Saturday, Sunday or a public holiday, the payment may be made on the following working day however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. In other words, the subsequent coupon schedule would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a Saturday, Sunday or a public holiday.

2. In order to ensure consistency for interest calculation, a uniform methodology shall be followed for calculation of interest payments in the case of leap year, which shall be as follows: In case of a leap year, if February 29 falls during the tenor of a security, then the number of days shall be reckoned as 366 days (Actual/Actual day count convention) for a whole one year period, irrespective of whether the interest is payable annually, half yearly, quarterly or monthly etc. It is thus emphasized that for a half yearly interest payment, 366 days would be reckoned twice as the denominator; for quarterly interest, four times and for monthly interest payment, twelve times. If the maturity date of the debt securities, falls on a Saturday, Sunday or a holiday, the redemption proceeds shall be paid on the previous working day.

1. In order to ensure uniformity for payment of interest/redemption with respect to debt securities, it has been decided that interest/redemption payments shall be made only on the days when the money market is functioning in Mumbai.

Note: - For illustration of the above point 1 & 2, with the help of example, SEBI circular number CIR/IMD/DF-1/122/2016 dated 11.11.2016 should be referred.

Put / Call Option

Put/Call Option will be as set out in the attached Term Sheet annexed as '*Annexure A*' hereto.

Deemed Date of Allotment

The Deemed Date of Allotment will be as set out in the attached term sheet.

Debentures in dematerialized mode

The Debentures will be credited in dematerialized form within the statutory time period from the Deemed Date of Allotment.

The Debentures, since issued in electronic (dematerialized) form, will be governed as per the provisions of The Depository Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, rules notified by National Securities Depository Limited (NSDL) and /or Central Depository Services (India) Limited (CDSL) from time to time and other applicable laws and rules notified in respect thereof.

Record Date

Refer Annexure A (Term sheet). The Record date for payment of interest or repayment of principal shall be 15 days prior to interest payment date/redemption date.

Interest and/or principal repayment shall be made to the person whose name appears as sole / first in the register of Debenture holders/ beneficiaries on the Record Date. In the event of the Company not receiving any notice of transfer at least 15 days prior to the Redemption Date the transferees for the Debentures shall not have any claim against the Company in respect of interest so paid to the registered Debenture holders.

Purchase and Sale of Debentures

The Company may, at any time and from time to time, purchase Debentures at the price available in the Debt Market in accordance with the applicable laws. Such Debentures may, at the option of the Company, be cancelled, held or reissued at such a price and on such terms and conditions as the Company may deem fit and as permitted by law.

Future Borrowings

The Investor acknowledges and agrees that the Company shall be entitled from time to time to make further issue of debentures or any other instruments to the public, members of the Company and /or any other person(s) and to raise further loans, advances or such other facilities from Banks, Financial Institutions and / or any other person(s) on the security or otherwise of its assets, without the consent of or intimation to the Debenture holders or Debenture Trustee.

The discount at which such offer is made and the effective price for the investor as a result of such discount

The present Issue is not at a discount.

Servicing behavior on existing debt securities, payment of due interest on due dates on term loans and debt securities.

As on the date of this Disclosure Document, there has been no default in payment of principal or interest on any existing term loan or debt security issued by the Issuer.

IIFL Samasta Finance Limited (formerly "Samasta Microfinance Limited")
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The names of the debenture trustee(s) shall be mentioned with a statement to the effect that debenture trustee(s) has given his consent to the issuer for his appointment under regulation 4 (4) and also in all the subsequent periodical communications sent to the holders of debt securities

The Company has appointed Beacon Trusteeship Limited as the Trustee for the Issue. All the rights and remedies of the Debenture holders shall vest in and shall be exercised by the Debenture Trustee without referring to the Debenture holders. All investors are deemed to have irrevocably given their authority and consent to Beacon Trusteeship Limited to act as their Debenture Trustee and for doing such acts and signing such documents to carry out their duty in such capacity. Any payment by the Company to the Debenture Trustee on behalf of the Debenture holders shall discharge the Company *pro tanto* to the Debenture holders. The Debenture Trustee shall carry out its duties and shall perform its functions under the SEBI Debt Regulations and this Disclosure Documents, with due care, diligence and loyalty. Resignation/retirement of the Debenture Trustee shall be as per terms of the trust deed being entered into between the Company and the Debenture Trustee. A notice in writing to the Debenture holders shall be provided for the same. The Debenture Trustee shall ensure disclosure of all material events on an ongoing basis. The Debenture Trustee shall duly intimate the Debenture holders on occurrence of any of the following events:

(a) Default by the Company to pay interest on the Debentures or redemption amount; and
(b) Revision of credit rating assigned to the Debentures.

Such information shall also be placed on the websites of the Debentures Trustee, the Company and the Stock Exchange.

Debenture trustee has accorded its consent to act as debenture trustee for the Issue. A copy of such consent has been annexed to this document.

Debt securities shall be considered as secured only if the charged asset is registered with Sub-registrar and Registrar of Companies or CERSAI or Depository etc. as applicable, or independently verifiable by the debenture trustee.

Debenture Trustee Agreement (DTA) has been executed as per required regulations before opening of Issue. Service charges of Debenture Trustee are mentioned in the consent letter.

Rating and rating rationale not older than 1 (one) month from the date of opening of the Issue:

"**CRISIL AA- /Stable**" rating has been assigned by CRISIL Ratings Limited to the Company's Non Convertible Debentures Programme and the present Issue is the part of such programme. The present issue of Debentures falls within the above long term Debt programme.

Other than the credit ratings mentioned hereinabove, Issuer has not sought any other credit rating from any other credit rating agency (ies) for the debentures offered for subscription under the terms of this Disclosure Document.

The rating provided by the rating agency may be suspended, withdrawn or revised at any time by such rating agency and should be evaluated independently of any other rating. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decisions.

The rating letter and rating rationale has been attached as '*Annexure C*' to this document.

Names of all the recognized stock exchanges where securities are proposed to be listed clearly indicating the designated stock exchange and also whether in principle approval from the recognized stock exchange has been obtained.

The Debentures are proposed to be listed on the BSE Limited. Company shall list the securities within 4 (four) trading days from the closure of the Issue.
The Issuer has created Recovery Expense Fund as specified by SEBI with the Designated Stock Exchange.

Names and designations of officials who have been authorized to issue the Disclosure Document
Mr. Venkatesh N. – Managing Director
Mr. Shivaprakash D.- Whole Time Director
Mr. Anantha Kumar. T – Chief Financial Officer
Mr. Manoranjan Biswal– Company Secretary

SECTION VII – REGULATIONS AND POLICIES

Key Regulations & Policies

The following description is a summary of certain laws applicable to the Non-Banking Financial Companies in India as well as certain other Indian Laws and foreign laws, which are applicable to our Company and our business. The summary of laws, regulations and policies set forth below is not exhaustive and is only intended to provide general overview.

Our Company is engaged in the business of providing loans against collaterals. We are governed by the laws governing service sector enterprises and commercial establishments. We are a non-deposit taking (which does not accept public deposits), systemically important, NBFC. As such, our business activities are regulated by RBI regulations applicable to non-public deposit accepting NBFCs ("**NBFC-ND-SI, MFI**").

Taxation statutes such as the Income Tax Act, 1961, the Finance Act, 1994, the Shops and Establishments Act, 1958, labour regulations such as the Employees' State Insurance Act, 1948 and the Employees' Provident Fund and Miscellaneous Act, 1952, and other miscellaneous regulations and statutes apply to us as they do to any other Indian company. The statements below are based on the current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions.

Regulations governing NBFC-MFIs

As per the RBI Act, a financial institution has been defined as a company which includes a non-banking institution carrying on as its business or part of its business the financing activities, whether by way of making loans or advances or otherwise, of any activity, other than its own and it is engaged in the activities of loans and advances, acquisition of shares / stock / bonds / debentures / securities issued by the Government of India or other local authorities or other marketable securities of like nature, leasing, hire-purchase, insurance business, chit business but does not include any institution whose principal business is that of carrying out any agricultural or industrial activities or the sale / purchase / construction of immovable property.

As per prescribed law any company that carries on the business of a non-banking financial institution as its 'principal business' is to be treated as an NBFC. The term 'principal business' has not been defined in any statute, however, RBI has clarified through a press release (Ref. No. 1998-99/ 1269) issued in 1999, that in order to identify a particular company as an NBFC, it will consider both the assets and the income pattern as evidenced from the last audited balance sheet of the company to decide a company's principal business. The company will be treated as an NBFC if its financial assets are more than 50 per cent of its total assets (netted off by intangible assets) and income from financial assets should be more than 50 per cent of the gross income. Both these tests are required to be satisfied in order to determine the principal business of a company. Further a NBFC-MFI is required to be constituted of qualified assets not less than 85% of its total assets (netted off by intangible assets).

Every NBFC is required to submit to the RBI a certificate, from its statutory auditor within one month from the date of finalization of the balance sheet and in any case not later than December 30 of that year, stating that it is engaged in the business of non-banking financial institution requiring it to hold a certificate of registration.

NBFCs are primarily governed by the RBI Act, the Non-Banking Financial (Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 ("Prudential Norms – D"), the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 ("Prudential Norms – ND"), the provisions of the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 and the revised regulatory framework for NBFCs issued by RBI vide its circular DNBR (PD) CC.No.002/03.10.001/2014-15 dated November 10, 2014 and DNBR (PD) CC.No.024/03.10.001/2014-15 dated March 27, 2015 as amended from time to time. In addition to these regulations, NBFC-MFIs are also governed by various circulars, notifications, guidelines and directions issued by the RBI from time to time.

Securities Contract Regulation Act, 1956

The Securities Contract (Regulation) Act, 1956 ("SCRA") seeks to prevent undesirable transactions in securities by regulating the business of dealing in securities and other related matters. The SCRA provides for grant of recognition for stock exchanges by the Central Government. Every recognized stock exchange is required to have in place a set of rules relating to its constitution and bye-laws for the regulation and control of contracts. The said act deals with recognition, derecognition, regulation / control on the stock exchanges, empowers the stock exchanges for making its own bye laws, rules and the provisions pertaining to listing of securities, delisting of securities and dealing in securities. The said enactment also provides for appellate mechanism.

The bye-laws inter-alia provide for:

i. the opening and closing of markets and the regulation of the hours of trade;

ii. the fixing, altering or postponing of days for settlements;

iii. the determination and declaration of market rates, including the opening, closing highest and lowest rates for securities;

iv. the terms, conditions and incidents of contracts, including the prescription of margin requirements, if any, and conditions relating thereto, and the forms of contracts in writing;

v. the regulation of the entering into, making, performance, recession and termination of contracts, including contracts between members or between a member and his constituent.

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CIN:U65191KA1995PLC057884 www.iiflsamasta.com

SECTION VIII - MATERIAL CONTRACTS, AGREEMENTS AND DOCUMENTS

The following contracts (not being contracts entered into in the ordinary course of business ried on by our Company) or documents pertaining to the Issue which are or may be deemed material have been entered or to be entered into by our Company. These contracts or documents which are or may be deemed material are available for inspection at the registered office of our Company from 10.00 am to 4.00 pm on working days from the date of opening of the Issue until the Issue closing date.

Material Contracts:

1. Agreement dated July 21,2017 with Link Intime India Private Limited appointing it as registrar.
2. Agreement dated December 09, 2022 with the Trustee appointing it as the Debenture Trustee to the Issue.
3. Debenture Trust Deed which shall be entered into between the Debenture Trustee and the Company.

Other Documents:

1. Memorandum and Articles of Association of the Issuer.
2. Audited Annual Reports of the Company for the last three years.
3. Certificate of incorporation dated August 09,1995.
4. Fresh certificate of incorporation dated September 01, 2021.
5. Resolution of the Board of Directors of the Issuer passed at its Board Meeting held on April 23, 2022 and resolution passed by the Issue and Allotment Committee of Directors at its meeting held on for raising money under the Issue. The same has been attached as '***Annexure D***'.
6. Resolution under section 180(1)(c) of the Companies Act, 2013 regarding borrowing powers upto Rs. 12,000 Crore, resolution under section 180(1)(a) of the Companies Act, 2013 for creation of charge and resolution under section 42 for private placement of securities passed at the Extra Ordinary General Meeting of the shareholders of the Company. The same has been attached as '***Annexure E***'.
7. Committee Resolution for approval of terms of subordinated redeemable non-convertible debentures is annexed as **Annexure F**:
8. Credit Rating Letter issued by CRISIL Ratings Limited
9. Consent of Beacon Trusteeship Limited to act as Trustee to the Issue of Debentures.
10. An undertaking that the Issuer will, till the redemption of the Debentures, submit the details of the latest audited/ limited review half yearly consolidated (wherever available) and standalone

financial information (profit and loss statement, balance sheet and cash flow statement) and auditor qualifications, if any, to the Debenture Trustee within the timelines as mentioned in the simplified listing agreement, issued by SEBI vide circular dated May 11, 2009 as amended from time to time, for furnishing/ publishing it half yearly/ annual result.

11. Certificate from Statutory Auditors on receipt of allotment amount of subordinated redeemable non-convertible debentures shall be provided by the Statutory Auditors after the receipt of money from the investors and before making the application for the listing of the said securities.

DECLARATION

The Directors of the Company hereby confirm and declare that:

a. The Company has complied with the provisions Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act and the rules and regulations made thereunder;

b. The compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of Non-Convertible securities, is guaranteed by the Central Government;

c. The monies received under the offer shall be used only for the purposes and objects indicated in this offer document;

d. whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

I am authorised by the Issuance & Allotment Committee of the committee of the Company vide resolution dated August 9, 2022 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this Placement Memorandum has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

For IIFL SAMASTA FINANCE LIMITED

SHIVAPRAKASH DEVIAH
Digitally signed by SHIVAPRAKASH DEVIAH
Date: 2022.12.15 15:51:13 +05'30'

Shivaprakash Deviah
Whole Time Director

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ANNEXURE A- SUMMARY OF TERMS

PART I

Security Name (*Name of the non-convertible securities which includes Coupon / dividend, Issuer Name and maturity year*)	Series A Debentures – 10.50% IFSL - 2023 Series B Debentures- 11.40 % IFSL - 2024
Issuer	**IIFL SAMASTA FINANCE LIMITED**
Type of Instrument	Non-Convertible Debentures
Nature of Instrument (Secured or Unsecured)	Rated, Listed, Unsubordinated, Unsecured, Redeemable, Transferable, Taxable, Non-Convertible Debentures ("NCDs" or "Debentures")
Seniority (Senior or subordinated)	Senior
Eligible Investors	The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("**Eligible Investors**"): (a) Mutual Funds (b) NBFCs (c) Provident Funds and Pension Funds (d) Corporates (e) Banks (f) Foreign Institutional Investors (FIIs) (g) Qualified Foreign Investors (QFIs) (h) Foreign Portfolio Investors (FPIs) (i) Insurance Companies (j) Any other person (not being an individual or a group of individuals) eligible to invest in the Debentures.
Listing (name of stock Exchange(s) where it will be listed and timeline	The Debentures are to be listed on the WDM of the BSE within a maximum period of 4 (Four) Business Days from the date of closure of the issue for the Debentures.

for listing)	Without prejudice to the below and at the option of the Debenture Holder(s), in the event that the Debentures are not listed within 4 (Four) Business Days from the date of closure of the issue for the Debentures for any reason whatsoever, in accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time, read together with the requirements in respect of the timelines for listing of debt securities issued on a private placement basis prescribed in Chapter VII (*Standardization of timelines for listing of securities issued on a private placement basis*) of the SEBI circular no. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 on "*Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper*" (as amended and modified from time to time), the Company shall (i) make payment to the Debenture Holders of 1% (One Percent) per annum over the Coupon Rate from the expiry of 4 (Four) Business Days from the date of closure of the issue for the Debentures till the listing of such Debentures; and (ii) be permitted to utilise the issue proceeds of its subsequent two privately placed issuances of securities only after having received final listing approval from BSE in respect of the listing of Debentures.
Rating of Instrument	CRISIL AA-/Stable
Issue Size	The aggregate issue size of Debentures is up to Rs. 100,00,00,000/- (Rupees One Hundred Crore) inclusive of Green Shoe Option of INR. 90,00,00,000 (Thirty-Five Crores) ("**Green Shoe Option**"). Pursuant to this Placement Memorandum, the addressee of this Placement Memorandum has the option to subscribe to an additional amount of up to 900 (Nine Hundred) Debentures with a face value of INR 10,00,000 (Rupees Ten Lakh) each, aggregating to INR 90,00,00,000 (Indian Rupees Ninety Crore) ("**Green Shoe Option**").
Minimum subscription	Series A: 5,00,00,000/- (Indian Rupees Five Crores only) Series B: 5,00,00,000/- (Indian Rupees Five Crores only)
Option to retain oversubscription (Amount)	N.A. However, there is a green shoe option of 900 (Nine Hundred) rated, listed, senior, unsecured, transferable, redeemable, non-convertible debentures, each having a face value of INR 10,00,000 (Indian Rupees Ten Lakh) and an aggregate face value of INR 90,00,00,000 (Indian Rupees Ninety Crores Only) in respect of the Debentures. Please refer the section named "Issue Size" above.
Objects of the Issue / Purpose for which there is requirement of funds	The Issue Proceeds shall be utilized augment the long-term resources of the company, & to meet working capital requirement.
In case the issuer is a NBFC and the	Not Applicable. The proceeds raised from the Issue will be used solely for the objects stated above

<table>
<tr><td>objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format:</td><td></td></tr>
<tr><td>Details of the utilization of the Proceeds</td><td>The Issue Proceeds shall be utilized augment the long-term resources of the company, & to meet working capital requirement.
The Company shall not use the proceeds of the Issue towards:

i. any capital market instrument such as equity and equity linked instruments or any other capital market related activities

ii. any real estate activity;

iii. any speculative purposes; or

iv. in contravention of any guidelines, rules or regulations of the RBI applicable to non-banking financial companies.</td></tr>
<tr><td>Coupon Rate</td><td>Series A: 10.50% (ten-point five zero percent)
Series B: 11.40% (eleven-point four zero percent)</td></tr>
<tr><td>Step Up/ Step Down Coupon Rate</td><td>Set-up Coupon:

In the event the Credit Rating of the Issuer is downgraded, the coupon rate shall be increased by 0.25% for every notch of rating downgrade till BBB-. The step-up coupon is applicable from the date of such downgrade until such event is cured, on the outstanding principal amount and accrued interest, if any, of the Debentures. For the purpose of this clause, if the Issuer is rated by more than one rating agency, then the lowest of the ratings shall be considered.

Step Down coupon:

NA</td></tr>
<tr><td>Coupon Payment Frequency</td><td>Monthly</td></tr>
<tr><td>Coupon Payment Dates</td><td>Series A Debentures
<table><tr><th>Period (Months)</th><th>Interest/Principal Payment Dates</th><th>Interest</th></tr><tr><td>0</td><td>19-12-2022</td><td>-</td></tr><tr><td>1</td><td>19-01-2023</td><td>44,58,904</td></tr></table></td></tr>
</table>

2	19-02-2023	44,58,904
3	19-03-2023	40,27,397
4	19-04-2023	44,58,904
5	19-05-2023	43,15,068
6	19-06-2023	44,58,904
7	19-07-2023	43,15,068
8	19-08-2023	44,58,904
9	19-09-2023	44,58,904
10	19-10-2023	32,36,301
11	19-11-2023	22,29,452
12	20-12-2023	11,14,726

Series B Debentures:

Period (Months)	Interest/Principal Payment Dates	Interest
1	19-12-2022	-
2	19-01-2023	48,41,096
3	19-02-2023	48,41,096
4	19-03-2023	43,72,603
5	19-04-2023	48,41,096
6	19-05-2023	46,84,932
7	19-06-2023	48,41,096
8	19-07-2023	46,84,932
9	19-08-2023	48,41,096
10	19-09-2023	48,41,096
11	19-10-2023	46,84,932
12	19-11-2023	48,41,096
13	19-12-2023	46,84,932
14	19-01-2024	48,27,869
15	19-02-2024	44,25,546
16	19-03-2024	37,63,661
17	19-04-2024	36,20,902
18	19-05-2024	31,14,754
19	19-06-2024	28,16,257
20	19-07-2024	23,36,066
21	19-08-2024	20,11,612
22	19-09-2024	16,09,290
23	19-10-2024	11,68,033
24	19-11-2024	8,04,645
25	19-12-2024	3,89,344

Coupon Type (Fixed, floating or other structure)	Fixed Coupon
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	N.A.
Day Count Basis (Actual / Actual)	Actual / Actual
Interest on Application Money	Interest at the rate of 12% p.a. (subject to deduction of tax at source at the rate prevailing from time to time under the provisions of the Income Tax Act, 1961) will be paid on Application Money to the Applicants from the date of realization of the cheques / drafts or credit through RTGS / NEFT / direct credit upto one day prior to the Deemed Date of Allotment. This is applicable for all valid applications within 5 (five) Business Days from the Deemed Date of Allotment. Where the entire subscription amount has been refunded, the interest on Application Money will be paid along with the refund orders or through RTGS / NEFT / direct credit to the bank account of the Applicant as described in the Application Form.
Default Interest Rate	***Event of default*** If, at any time, there shall be a Payment Default or an Event of Default, the Company agrees to pay an additional interest rate of 3% (Three Percent) per annum above the Coupon Rate on the Outstanding Principal Amount from the date of the occurrence of the Payment Default or Event of Default until such Payment Default or Event of Default is cured or the Debentures are redeemed pursuant to such default, whichever is applicable. ***Delay in execution of debenture trust deed*** In the case of a delay in the execution of the DTD and the Deed of Hypothecation, the Issuer shall refund the subscription with the agreed rate of interest or shall pay penal interest of 2% (Two Percent) per annum over and above the applicable Coupon Rate until such time the conditions have been complied with at the option of the Investor. ***Penalty for rating downgrade:*** In the event the Credit Rating of the Issuer is downgraded, the coupon rate shall be increased by 0.25% for every notch of rating downgrade till BBB-. The step-up coupon is applicable from the date of such downgrade until such event is cured, on the outstanding principal amount and accrued interest, if any, of the Debentures. For the purpose of this clause, if the Issuer is rated by more than one rating agency, then the lowest of the ratings shall be considered.

	Breach of covenants and Financial Covenants The Covenants and Financial Covenants can be tested at any time during the tenure of the Facility. Without prejudice to its other rights under the Facility Documents, Lender reserves the right to levy a penalty of a sum equivalent to 1% (One percent) of the amount outstanding under the Facility on the Borrower in the event of breach of any of the Financial Covenants ("Penalty for Breach"). In such an event, the Borrower shall pay the Penalty for Breach to the Lender within 30 calendar days from the date of such breach.
Tenor	Series A Debentures: 12 (twelve) months and 1 (one) from the Deemed Date of Allotment Series B Debentures: 24 (Twenty-four) months from the Deemed Date of Allotment
Redemption Date / Maturity Date	Series A: December 20, 2023 Series B: December 19, 2024
Redemption Amount	INR 10,00,000/- (Indian Rupees Ten Lakh) per Debenture on the Principal Payment Date(s) plus accrued Coupon. Further, the aforesaid amount would be payable with the Default Interest (if any), and other such costs, charges and expenses if any, payable on the Due Date(s) under the Transaction Documents.
Redemption Premium/ Discount	Not Applicable
Issue Price	INR 10,00,000/- (Indian Rupees Ten Lakhs) per Debenture
Discount at which security is issued and the effective yield as a result of such discount	Not Applicable
Put Date	N.A.
Put Price	N.A.
Call Date	N.A.
Call Price	N.A.
Put Notification Time (Timelines by which the investor need to intimate Issuer before	N.A.

<table>
<tr><td>exercising the put)</td><td></td></tr>
<tr><td>Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)</td><td>N.A.</td></tr>
<tr><td>Face Value</td><td>INR 10,00,000 (Indian Rupees Ten Lakh) per Debenture</td></tr>
<tr><td>Minimum Application and in multiples of thereafter</td><td>The minimum application size for the Issue shall be 10 (ten) Debentures and in multiples of 1 (one) Debenture thereafter.</td></tr>
<tr><td>Issue Timing</td><td><table>
<tr><td>Issue Opening Date</td><td>December 16, 2022</td></tr>
<tr><td>Issue Closing Date</td><td>December 16, 2022</td></tr>
<tr><td>Pay in date</td><td>December 19, 2022</td></tr>
<tr><td>Date of earliest closing of the Issue</td><td>NA</td></tr>
<tr><td>Deemed Date of Allotment</td><td>December 19, 2022</td></tr>
</table></td></tr>
<tr><td>Settlement mode of the Instrument</td><td>RTGS</td></tr>
<tr><td>Depositories</td><td>NSDL and CDSL</td></tr>
<tr><td>Disclosure of Interest / Dividend / Redemption Dates</td><td>As set out in Part III of this section</td></tr>
<tr><td>Record Date</td><td>The date being 15 (Fifteen) calendar days prior to the due date on which any Payments are to be made to the Debenture Holder(s) in accordance with the terms of the Debentures on the basis of which the determination of the persons entitled to receive redemption of principal, Coupon, and other Payments, if any, as the case may be, in respect of the Debentures shall be made.</td></tr>
<tr><td>All covenants of the issue (including side letters, accelerated payment clause,</td><td>Key terms and covenants:
Affirmative Covenants
Refer Part II of this Annexure</td></tr>
</table>

etc.)	**Negative Covenants** Refer Part II of this Annexure **Reporting Covenants** Refer Part II of this Annexure **Financial Covenants** Refer Part II of this Annexure there are no side letter with any debenture holder except as disclosed in the IM and on the stock exchange website where the debt is proposed to be listed.
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the placement memorandum.	The Debentures are unsecured.
Transaction	a. Debenture Trust Deed

Documents	b. Debenture Trustee Agreement; c. the Disclosure Document(s), d. all other documents in relation to the issuance of the Debentures.
Conditions Precedent to Disbursement	i. A certified true copy of the constitutional documents of the Company (being its Memorandum and Articles of Association and Certificate of Incorporation) shall have been submitted to the Debenture Trustee. ii. All corporate approvals from the Board of Directors and shareholders of the Company, if applicable, shall have been received for the issuance of the Debentures and the execution, delivery and performance by the Company of the Transaction Documents in accordance with the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules prescribed. iii. Execution of the Transaction Documents shall have taken place; iv. Rating of the Debentures being completed and the rating agency having provided a minimum rating of 'AA-' for the Debentures and the rating letter issued by the Rating Agency being in a form and manner satisfactory to the Debenture Trustee; v. The Company shall have provided to the Debenture Trustee a certificate from a director/company secretary of the Company certifying that:- a. the Company and its Directors have the necessary powers under the Memorandum and Articles of Association of the Company to borrow moneys pursuant to the issuance of the Debentures; b. the borrowing of moneys pursuant to the issuance of the Debentures will not cause any limit binding on the Company to be exceeded; c. no Material Adverse Effect has occurred in the Company, and/or the business of the Company; d. incumbency and signatures; e. absence of any Event of Default, any potential Event of Default, any force majeure event and any Material Adverse Effect; f. all representations and warranties contained in the Debenture Trust Deed are true and correct in all material respects on and as of the Deemed Date of Allotment, before and after giving effect to the Issue and to the application of the proceeds therefrom; and g. the Debenture Trustee shall have received from the Company its audited account statements for the Previous Year.

	vi. Due execution of the Depository Agreements by, inter-alia, the Depository and the Company; vii. Due execution of the Tripartite Agreement by, inter-alia, the Registrar and Transfer Agent, Depository and the Company; viii. The Company shall have submitted to the Debenture Trustee, all required documents for the purpose of satisfying its respective KYC requirements; ix. The Company shall have submitted to the Debenture Trustee, its audited account statements for the most recent financial year or financial half-year.
Conditions Subsequent to Disbursement	(a) Within 30 (Thirty) days from circulation of the Placement Memorandum, the Issuer shall maintain the record with respect to the issuance of the Debentures in Form PAS-5 specified pursuant to sub-rule (3) of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 along with the requisite fee with the Registrar of Companies; (b) Within 4 (Four) Business Days from the date of closure of the issue for the Debentures, the Issuer shall complete the listing of the Debentures on the WDM segment of the Bombay Stock Exchange (BSE) and list the Debentures on the BSE; (c) On or prior to the utilisation of the subscription monies by the Issuer in respect of the Debentures and in any case, within 15 (Fifteen) days from the Deemed Date of Allotment, the Issuer shall file of a return of allotment on the issue of the Debentures in Form PAS-3 specified pursuant to Rule 12 and 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, along with the requisite fee with the Registrar of Companies; (d) Within 15 (Fifteen) calendar days from the date of execution of the Deed of Hypothecation, the Issuer shall share the evidence with the Debenture Holder(s) in respect of the registration of Security by the Issuer over the Hypothecated Property with the CERSAI;
Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	a. **Payment Defaults** The Company does not pay on the Due Date any amount payable pursuant to the Debenture Trust Deed and the Debentures (including but not limited to penal interest, if any) at the place at and in the currency in which it is expressed to be payable, unless its failure to pay is caused by administrative or technical error and payment is made within 1 (one) Business Days of its Due Date. b. **Insolvency / Inability to Pay Debts / Distress**

IIFL Samasta Finance Limited (formerly "Samasta Microfinance Limited")
Regd. & Head Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru 560027, Karnataka. T: +91 80 4291 3500
Corporate Office: 37A, Sannathi Street, Theradi, Thiruvottriyur, Chennai 600019, Tamil Nadu
CIN:U65191KA1995PLC057884 www.iiflsamasta.com

	i. The Company is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its Financial Indebtedness. ii. The Company is (or deemed by Law or a court to be) insolvent or bankrupt or unable to pay its debts or stops or suspends payments of all its debts, makes a general assignment or an arrangement or composition with or for benefit of the relevant creditors in respect of any such debts or a moratorium is agreed or declared in respect of or affecting all the debts of the Company. iii. Any distress, attachment, execution or other legal process is levied, enforced or sued out on or against any material part of the property, assets, or revenues of the Company and is not discharged or quashed or stayed within 15 (fifteen) days. c. **Charge over Hypothecated Assets** The Company creates or attempts to create any charge on the Hypothecated Assets or any part thereof, in addition to the charge created pursuant to the Hypothecation Agreement without the consent of the Special Majority Debenture Holders. d. **Business** The Company without obtaining the prior consent of the Special Majority Debenture Holders ceases to carry on its business or gives notice of its intention to do so. e. **Material Adverse Change** There shall have occurred a change in the business, operations, property, Assets, liabilities, condition (financial or otherwise) or prospects of the Company since the date hereof that has resulted in a Material Adverse Effect and such Material Adverse Effect has not been remedied or rectified for a period of 30 (Thirty) Business Days. f. **Liquidation or Dissolution of the Company / Appointment of Receiver or Liquidator** i. Any corporate action, legal proceedings or other procedure or step is taken in relation to: A. the suspension of payments, a moratorium of any Indebtedness, winding-up, dissolution, administration or re-organisation (by way

	of voluntary arrangement, scheme of arrangement or otherwise) of the Company or its Affiliate; B. a composition, compromise, assignment or arrangement with any creditor of the Company or its Affiliate; C. the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company or its Affiliate; or D. the Company or its Affiliate, in respect of any reference or enquiry or proceedings commenced, before the National Companies Law Tribunal or under any mechanism or prescription of the RBI in respect of resolution/restructuring of stressed assets (including without limitation, under the RBI's circular no. DBR.No.BP.BC.45/21.04.048/2018-19 dated June 7, 2019 on "Prudential Framework for Resolution of Stressed Assets" (as amended or modified or restated from time to time)); E. the commencement of an insolvency resolution process under the (Indian) Insolvency and Bankruptcy Code, 2016 (to the extent applicable) or under any other applicable Law, in respect of the Company or its Affiliate; or F. enforcement of any security over any Assets of the Company or its Affiliate. Any other event occurs or proceeding instituted under any applicable Law that would have an effect analogous to any of the events listed in sub-Clauses (A) to (F) above. G. An order is made or an effective resolution passed for the winding up or dissolution, judicial management or administration of the Company, or the Company ceases to carry on all of its business or operations, except for the purpose of and followed by a reconstruction, amalgamation, re-organization, merger or consolidation on terms approved by Special Resolution of Debenture Holders. H. A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Company is filed on the Company (voluntary or otherwise) or have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the company for staying, quashing or dismissed within 15 (Fifteen) days g. **Cross Default** The Company (i) defaults in any payment of any Financial Indebtedness beyond the period of grace (not to exceed 30 days), if any, provided in the instrument or agreement under which such Financial Indebtedness was

	created; (ii) defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity; or (iii) any Financial Indebtedness of the Company shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof. h. **Creditors' Process** i. All or a material part of the undertaking, Assets, rights or revenues of the Company are condemned, seized, nationalised, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their member, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Government or any Government Authority. ii. The Company does not inform the Debenture Trustee of one or more of the other creditors of the Company accelerating the payment obligations on the grounds of a material adverse change (howsoever described) or a material adverse effect (howsoever described) in the financial, operational or regulatory conditions governing the Company. iii. The Company has voluntarily or involuntarily becomes the subject of proceedings under any bankruptcy or insolvency laws and such proceedings have been admitted by a competent court or the Company is voluntarily or involuntarily dissolved. iv. The Company is adjudged insolvent or takes advantage of any law for the relief of insolvent debtors. v. Any expropriation, attachment, garnishee, sequestration, distress or execution affects any Receivables constituting Hypothecated Assets or part thereof. i. **Judgments Defaults** One or more judgments or decrees entered against the Company involving a liability (not paid or not covered by a reputable and solvent insurance company), individually or in the aggregate, exceeding 5% (five percent) of the Total Assets of the Company PROVIDED THAT such judgments or decrees are either final and non-appealable or have not been vacated,

	discharged or stayed pending appeal for any period of 30 (thirty) consecutive calendar days. j. **Transaction Documents** i. The Debenture Trust Deed or any other Transaction Document in whole or in part, are terminated or cease to be effective or cease to be a legally valid, binding and enforceable obligation of the Company. ii. In the opinion of the Debenture Trustee, any of the Transaction Documents fails to provide the security interest, rights, title, remedies, power or privileges intended to be created thereby (including the priority intended to be created thereby), or such security interests do not have the priority contemplated under the Transaction Documents, or the security interest created thereunder become unlawful, invalid, or unenforceable. k. **Unlawfulness** It is or becomes unlawful for the Company to perform any of its obligations under the Transaction Documents and/or any obligation or obligations of the Company under any Transaction Document are not or cease to be valid, binding or enforceable. l. **Repudiation** The Company repudiates any of the Transaction Documents, or evidences an intention to repudiate any of the Transaction Documents. m. **Information Covenants** The failure to comply with any reasonably monitoring and/or servicing requests from Debenture Holders, including its monthly, quarterly, annual and event-based reporting requirements as required under the reporting covenants prescribed in **Schedule XI** (Reporting Covenants). n. **Government Intervention** i. Any step is taken by Governmental Authority or agency or any other competent authority, with a view to the seizure, compulsory acquisition, expropriation or nationalisation of all or (in the opinion of the Debenture Trustee) a material part of the assets of the Company which is material to the Company; ii. Any Governmental Authority having assumed custody or control of the business or operations of the Company or having taken any action for the dissolution of the Company or any action that would prevent the

	Company or its officers from carrying on its business or operations thereof; or iii. The Company's organizational or legal status, or any license or franchise is revoked or suspended by any Governmental Authority or authority after the Company has exhausted all remedies and appeals relating thereto. o. **Delisting** If the Debentures are listed and any Debenture is subsequently delisted from any exchange on which it is listed without the prior written consent of the Debenture Trustee. p. **Cessation** The Company ceases or threatens to cease to carry on the main business it is currently engaged in. q. **Alteration in Constitutional Documents** The Company, without the previous consent in writing of the Debenture Trustee, makes or attempts to make any alteration in the provisions of its Constitutional Documents where (i) such change might in the opinion of the Debenture Trustee detrimentally affect the interests of the Debenture Holder(s) and (ii) the Company refuses or neglects to or is unable to rescind such alteration. r. **Non-compliance with judicial order** The Company fails to comply with or fulfil any judicial order passed against it provided however that such order shall not include any order against which appeal is available or for which an appeal is pending. s. **Erosion of Net Worth** The Debenture Holders' assessment from quarterly or annual financial reporting from the company, or at any time certified by an accountant of a firm or chartered accountant appointed by the Debenture Trustee (which the Debenture Trustee is entitled and hereby authorized to do so at any time), that the net worth (as defined in the Act) of the Company has eroded by 50% or more starting March 31, 2023. t. **Merger** The rearrangement or consolidation or amalgamation with or merger with or into, or receiving of all or substantially all the assets or obligations of, another entity, or any action for reorganization of capital without the prior

	written consent of the Debenture Trustee. u. **Sale, disposal** Sale, transfer, or other disposition of all or substantially all of the Company's Assets other than in the normal course of business of the Company. v. **Third party** A default or Event of Default occurs on account of a breach of representation or breach of an information covenant under the terms of any other agreement involving borrowed money or the extension of credit or any other Financial Indebtedness under which the Company may be obligated as a borrower or guarantor and pursuant to which the Company is called upon to and makes a prepayment to a 3rd party without the prior written consent of the Debenture Holder. Such consent shall not be unreasonably delayed or withheld by the Debenture Holders. w. **Wilful default** Any Promoters or directors or key management personnel of the Company is/are declared as wilful defaulter by any competent authority or accused of, charged with, arrested or convicted a criminal offence involving moral turpitude, dishonesty or which otherwise impinges on the integrity of the promoter/s and/or director, including any accusations, charges and/or convictions of any offence relating to bribery. x. **Breach of Financial Covenants** Any breach of financial covenants stipulated in **Schedule IX** (Financial Covenants) and such breach is not remedied (if capable of remedy) within the expiry of Cure Period for breach of Financial Covenants from the date of such breach. y. **Breach of Negative Covenants or Affirmative Covenants** Any breach of negative covenants mentioned in **Schedule XI** (Negative Covenants) or Affirmative Covenants as set out in **Schedule VI**I (Affirmative Covenants) of the Debenture Trust Deed. **z. Rating Downgrade** If any time during the tenor of the debentures, the rating of the instrument is downgraded to below A, the debenture trustee, shall have the right, but not an obligation, to require the issuer to redeem the debentures within a period of 30 days. aa. **Breach of other terms of the Debenture Trust Deed**

	A material breach by the Company of any of its obligations and covenants provided in terms of the Debenture Trust Deed or other Transaction Documents (other than (a) to (cc) above) and such breach is not remedied (if capable of remedy) within the expiry of Cure Period for breach of Affirmative, Negative, Reporting and Other Covenants from the date of such breach.
Creation of recovery expense fund	**Details and purpose of the recovery expense fund** (a) The Issuer shall create and maintain the Recovery Expense Fund up to the amounts prescribed under the SEBI REF Circular, in accordance with and within the timelines prescribed in the SEBI REF Circular. (b) The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the Security in accordance with the Transaction Documents. (c) The amounts in the Recovery Expense Fund shall be utilised in the manner as may be prescribed by the Debenture Holders by a Special Resolution duly passed at the meeting of the Debenture Holders held in accordance with the provisions set out in the Transaction Documents. (d) On the occurrence of an Event of Default, if the Security is proposed to be enforced, the Debenture Trustee shall follow the procedure set out in the SEBI REF Circular for utilisation of the Recovery Expense Fund.
Conditions for breach of covenants (as specified in the Debenture Trust Deed)	Please refer sections named "Default Interest Rate" and "Events of Default" as stated in above.
Provisions related to Cross Default Clause	The following is an Event of Default. The Company (i) defaults in any payment of any Financial Indebtedness beyond the period of grace (not to exceed 30 days), if any, provided in the instrument or agreement under which such Financial Indebtedness was created; (ii) defaults in the observance or performance of any agreement or condition relating to any Financial Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto or any other event shall occur or condition exist, the effect of which default or other event or condition is to cause or to permit the holder or holders of such Financial Indebtedness to cause (determined without regard to whether any notice is required) any such Financial Indebtedness to become due prior to its stated maturity; or (iii) any Financial Indebtedness of the

	Company shall be declared to be due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, prior to the stated maturity thereof.
Role and Responsibilities of Debenture Trustee	(i) The Debenture Trustee may, in relation to these presents, act on the opinion or advice of or any information obtained from any solicitor, counsel, advocate, valuer, surveyor, broker, auctioneer, qualified accountant or other expert whether obtained by the Issuer or by the Debenture Trustee or otherwise; (ii) The Debenture Trustee shall be at liberty to keep these presents at their registered office or elsewhere or if the Debenture Trustee so decide with any banker or company whose business includes undertaking the safe custody of documents or with any advocates or firm of solicitors, provided however that the Debenture Trustee shall be responsible for any loss incurred in connection with any such deposit and the Debenture Trustee may pay all sums required to be paid on account of or in respect of any such deposit; (iii) Save as herein otherwise expressly provided, the Debenture Trustee shall, as regards all trusts, powers, authorities and discretions, have absolute and uncontrolled discretion as to the exercise thereof and to the mode and time of exercise thereof; (iv) The Debenture Trustee shall, on a quarterly basis, carry out the necessary due diligence and monitor the Security Cover in the manner as specified by SEBI from time to time. (v) The Debenture Trustee shall on a half-yearly basis, obtain a certificate from the statutory auditor of the Issuer giving the value of receivables / book debts comprising the Hypothecated Property including compliance with the covenants of the Placement Memorandum in the manner as may be specified by SEBI from time to time and certifying maintenance of the Security Cover as per the terms of the Placement Memorandum and/or the Transaction Documents along with the half-yearly financial results of the Issuer. (vi) With a view to facilitating any dealing under any provisions of these presents the Debenture Trustee shall have full power to consent (where such consent is required) to a specified transaction or class of transactions conditionally;

	(vii) The Debenture Trustee shall not be responsible for the monies paid by applicants for the Debentures; (viii) The Debenture Trustee shall have full power, in consultation with the Debenture Holder(s), to determine all questions and doubts arising in relation to any of the provisions hereof and every such determination bona fide made (whether or not the same shall relate wholly or partially to the acts or proceedings of the Debenture Trustee) shall be conclusive and binding upon all persons interested hereunder; (ix) The Debenture Trustee shall forward to the Debenture Holder(s), copies of any information, documents from the Issuer pursuant to the Debenture Trust Deed within 2 (two) days of receiving the same from the Issuer; (x) The Debenture Trustee shall be entitled to exercise all its powers and rights available to it under the Transaction Documents; (xi) The Debenture Trustee shall, until the Final Settlement Date, adhere to and comply with its obligations and responsibilities under the SEBI Defaults (Procedure) Circular and the SEBI Recovery Expense Fund Circular; and (xii) The Debenture Trustee shall ensure the implementation of the conditions regarding creation of security for the Debentures, if any, including in relation to debenture redemption reserve and recovery expense fund, as may be prescribed by SEBI from time to time. PROVIDED that nothing contained herein shall exempt the Debenture Trustee or any receiver, attorney, manager, agent or other person appointed by the Debenture Trustee from or indemnify them against any liability for gross negligence, wilful default or breach of trust nor any liability which by virtue of any rule or law would otherwise attach to them in respect of any negligence, default or breach of trust which they may be guilty of in relation to their duties hereunder. Please also refer to Annexure VIII of this Placement Memorandum for the terms and conditions of the debenture trustee agreement.
Risk factors pertaining to the issue	Please refer to Section II (*Risk Factors*) of this Placement Memorandum

Governing Law and Jurisdiction	(a) The Debentures and the Transaction Documents shall be governed by and construed in accordance with applicable Indian law. (b) The courts and tribunals in Chennai, India shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Transaction Documents and that accordingly any suit, action or proceedings (together referred to as "**Proceedings**") arising out of or in connection with the Transaction Documents may be brought in such courts or the tribunals and the Issuer irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of those courts or tribunals. Nothing contained herein, shall limit any right of the Debenture Trustee to take Proceedings in any other court or tribunal of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction whether concurrently or not and the Issuer irrevocably submits to and accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of such court or tribunal, and the Issuer irrevocably waives any objection it may have now or in the future to the laying of the venue of any Proceedings and any claim that any such Proceedings have been brought in an inconvenient forum.

PART II: KEY TERMS IN THE DEBENTURE TRUST DEED

AFFIRMATIVE COVENANTS

a. ***Notice of winding up or other legal process***

Company shall promptly inform the Debenture Trustee if it has notice of any application for winding up having been made or any statutory notice of winding up under the provisions of the Act or any other notice under any other statute relating to winding up or otherwise of any suit or other legal process intended to be filed or initiated against the Company;

b. ***Loss or damage by uncovered risks***

Company shall promptly inform the Debenture Trustee of any material loss or significant damage which the Company may suffer due to any force majeure circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc. against which the Company may not have insured its properties;

c. ***Costs and expenses***

Company shall pay all costs, charges and expenses in any way incurred by the Debenture Trustee towards protection of Debenture Holders' interests, including traveling and other allowances and such taxes, duties, costs, charges and expenses in connection with or relating to the Debentures subject to such expenses, costs or charges being approved in writing by the Company before they are incurred and shall not include any foreign travel costs;

d. ***Payment of Rents, etc***

Company shall punctually pay all rents, royalties, taxes, rates, levies, cesses, assessments, impositions and outgoings, governmental, municipal or otherwise imposed upon or payable by the Company as and when the same shall become payable and when required by the Debenture Trustee produce the receipts of such payment and also punctually pay and discharge all debts and obligations and liabilities which may have priority over the Debentures and observe, perform and comply with all covenants and obligations which ought to be observed and performed by the Company under this Deed;

e. ***Preserve corporate status; authorisations***

Company shall

i. diligently preserve and maintain its corporate existence and status and all rights, contracts privileges, franchises and concessions now held or hereafter acquired by it in the conduct of its business and comply with each and every term of the said franchises and concessions and all acts, authorizations, consents, permissions, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body applicable to its Assets or any part thereof PROVIDED THAT the Company may contest in good faith the validity of any such acts, rules, regulations, orders and directions and pending the determination of such contest may postpone compliance therewith if the rights enforceable under the Debentures are not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the principal of or interest on the Debentures might or would be hindered or delayed; and

ii. conduct its business with due diligence and efficiency and in accordance with sound technical, managerial and financial standards and business practices with qualified and experienced management and personnel;

iii. promptly obtain all consents and authorizations as maybe necessary for performing its obligations in relation to the issue of the Debentures;

f. ***Pay stamp duty***

Company shall pay all such stamp duty (including any additional stamp duty), other duties, taxes, charges and penalties, if and when the Company may be required to pay according to the applicable state laws and in the event of the Company failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Debenture Trustee on demand;

g. ***Furnish information to Debenture trustee***

Company shall give to the Debenture Trustee or its nominee(s)/ agent(s) such information/copies of relevant extracts as they shall require as to all matters relating to the business of the Company or any part thereof and to investigate the affairs thereof and the Company shall allow the Debenture Trustee to make such examination and investigation as and when felt necessary and shall furnish him with all such information as they may require and shall pay all reasonable costs, charges and expenses incidental to such examination and investigation;

h. ***Grievance***

Promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holders. The Company further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Debenture Trustee and shall advise the Debenture Trustee periodically of the compliance;

i. Compliance

(i) The Company shall (and it shall ensure that all of the Group Entities will) conduct their respective businesses in all material respects in compliance with all applicable Laws including but not limited to Environmental and Social Requirements and Client Protection Laws and take all reasonable steps in anticipation of known or expected future changes to or obligations under the same. (ii) The Company shall promptly inform the Debenture Trustee any material breach of any Environmental and Social Requirements and provide accurate and complete information with respect to such breach and any additional information in relation thereto, in whichever form as the Debenture Trustee may request at its sole discretion. The Company shall promptly inform the Debenture Trustee, on (i) any Environmental and Social Claim and/or any Client Protection Claim being commenced against it or against any Group Entity, and (ii) any facts or circumstances which will or are reasonably likely to result in any Environmental and Social Claim and/or any Client Protection Claim being commenced or threatened against it or any Group Entity, and provide accurate and complete information with respect to such Environmental and Social Claim and/or any Client Protection Claim and any additional information in relation thereto, in whichever form as the Debenture Trustee may request at its sole discretion.

(iii) The Company shall (and it shall ensure that the Group Entities will) abide by the Workers' Rights Requirements.

j. ***Specific Information to be provided to the Debenture Trustee***

Company shall inform and provide the Debenture Trustee with applicable documents in respect of the following:

i. notice of any Event of Default or potential Event of Default, each as listed in **Schedule XII** (Events of Default) of this Deed;

ii. periodic review of the ratings obtained by the Company by the credit rating agencies and any revision in the rating as per the listing agreement entered into with the stock exchange (if the Debentures are listed);

iii. details of any material litigation, arbitration or administrative proceedings, etc. including those that are required to be disclosed to the stock exchange under the listing agreement entered into with the stock (if the Debentures are listed);

iv. any and all information required to be provided to the Debenture Holders under the listing agreement that may be entered into between the Company and the BSE; and

v. the declaration or distribution of dividend;

k. ***Comply with Investor Education and Protection Fund requirements***

Company shall comply with the provisions of the Act relating to transfer of unclaimed/ unpaid amounts of interest on Debentures and redemption of Debentures to Investor Education and Protection Fund (IEPF), if applicable to it;

l. ***Further assurances***

Company shall

i. execute and/or do, at their own expense, all such deeds, assurances, documents, instruments, acts, matters and things, in such form and otherwise as the Debenture Trustee may reasonably or by Law require or consider necessary in relation to enforcing or exercising any of the rights and authorities of the Debenture Trustee;

ii. furnish to the Debenture Trustee details of all grievances received from the Debenture Holders and the steps taken by the Company to redress the same. At the request of any Debenture Holder, the Debenture Trustee shall, by

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notice to the Company call upon the Company to take appropriate steps to redress such grievance and the Company shall comply with the instructions of the Debenture Trustee issued in this regard;

iii. obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisations necessary to enable it to lawfully enter into and perform its obligations under this Deed or to ensure the legality, validity, enforceability or admissibility in evidence in India of this Deed;

iv. comply with:

A. all Laws, rules, regulations and guidelines (including but not limited to environmental, social and taxation related Laws), as applicable in respect of the Debentures and obtain such regulatory approvals as may be required from time to time,including but not limited, in relation to the following (if the Debentures are listed) as may be in force from time to time during the tenor of the Debentures; (ii) the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ((v) NCS Listing Regulation and (iv) the provisions of the listing agreement to be entered into by the Company with the BSE in relation to the Debentures;

B. the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 as in force from time to time, in so far as they are applicable to the Debentures and furnish to the Debenture Trustee such data, information, statements and reports as may be deemed necessary by the Debenture Trustee in order to enable them to comply with the provisions of Regulation 15 thereof in performance of their duties in accordance therewith to the extent applicable to the Debentures;

C. the provisions of the Act in relation to the issue of the Debentures;

D. procure that the Debentures are rated and continued to be rated until the redemption of the Debentures; and

E. The Company shall ensure that, at time of making any payment of interest or repayment of the principal amount of the Debentures in full or in part, the Company shall do so in the manner that is most tax efficient for the Debenture Holders (including withholding tax benefit) but without, in any way, requiring the Company to incur any additional costs, expenses or taxes and the Company shall avail of all the benefits available under any treaty applicable to the Company and/or the Debenture Holders.

m. ***Filings***

If the Debentures are listed, the Company shall file with the BSE such information as required under Chapter V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

n. ***Books of Account***

Company shall maintain proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the business of the Company and keep such books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by Law, at other place or places where the books of account and documents of a similar nature may be kept. The Company will ensure that all entries in the same relating the business of the Company shall at all reasonable times be open for inspection of the Debenture Trustee and such person or persons as the Debenture Trustee shall, from time to time, in writing for the purpose, appoint.

o. ***Material Adverse Effect***

Company shall promptly inform the Debenture Trustee in writing of the occurrence of any, or the occurrence of any

event that is likely to have a, Material Adverse Effect, together with explanation of the reasons thereof;

p. ***Insurance***

Company shall maintain insurances on and in relation to its business and assets with insurance companies against those risks and to the extent as is usual for companies carrying on the same or substantially similar business and any other insurances as may be required by Law and ensure that all premiums are paid on time and other obligations of the Company under the insurance policies are duly complied with;

q. ***Corporate Governance***

i. the Company shall maintain the highest standards of corporate governance in accordance with the NBFC Master Directions;

ii. shall at all times until the redemption of all outstanding Debentures, ensure that there are at least 2 (two) independent directors; and

iii. the Company shall at all times comply with the NBFC Master Directions.

r. ***General***

i. the Company shall perform all of its obligations under the terms of the Transactions Documents and maintain in full force and effect each of the Transaction Documents;

ii. the Company shall promptly pay and discharge all its financial obligations and regularly make all payments due and payable by the Company, including but not limited to taxes and also such payment due and payable under or in respect of the Issue or any documents executed in connection there with;

iii. the Company shall give the Debenture Trustee any information, relating to the business, property, affairs of the Company, that materially impacts the interests of the Debenture Holders;

iv. the Company shall comply with the 'Guidelines on Fair Practices Code for Non-Banking Financial Companies' "Digital Lending Guidelines" as prescribed by the RBI from time to time; and

v. the Company shall at all times act and proceed in relation to its affairs and business in compliance with applicable Law.

s. ***Access***

Company shall permit the Debenture Trustee (and the Debenture holders) and/or accountants or other professional advisers and contractors appointed by the Debenture Trustee access at all reasonable times and on reasonable notice of the Company to:

i. check the management of the funds made available through subscription to the Debentures;

ii. inspect and take copies and extracts from the books, accounts and records of the Company;

iii. visit and inspect the premises of the Company; and

iv. meet and discuss matters with senior management employees of the Company.

t. ***Conditions Subsequent***

Company shall comply with the conditions stipulated in **Schedule XIII** (Conditions Subsequent).

u. ***Financial Covenants***

Company shall comply with the financial covenants stipulated in **Schedule IX** (Financials Covenants).

v. ***Issue Terms and Conditions***

At all times during the term of these presents comply with each of the Issue Terms and Conditions.

w. ***Internal Controls***

Company shall maintain appropriate internal controls for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes.

x. ***Information to Debenture Trustee***

The Company shall promptly provide all assistance, documents and information to the Debenture Trustee as may be required by it to enable the Debenture Trustee to fulfill its obligations as may be required by SEBI from time to time.

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FINANCIAL COVENANTS

The Company shall comply with each of the following financial covenants at all times until the redemption of all outstanding Debentures:

1. Minimum capital ratio of Tier I Capital and Tier II Capital to aggregate risk weighted assets on-balance sheet and of risk adjusted value of off-balance sheet items shall not be less than 15.00% (Fifteen Point Zero Zero percent) or as per the regulatory minimum prescribed by the Reserve Bank of India under the NBFC Master Directions, whichever is higher.For the purpose of calculation of minimum capital ratio: (i) first loss credit enhancements provided by the Borrower on securitization shall be reduced from Tier I Capital and Tier II Capital without any ceiling. (ii) credit enhancements provided by the Borrower on loans originated on behalf of other institutions shall be reduced from Tier I Capital and Tier II Capital without any ceiling. The deduction shall be made at 50 per cent from Tier I Capital and 50 per cent from Tier II Capital. (iii) It is also clarified that in computing the amount of subordinated debt eligible for inclusion in Tier II Capital, the aforementioned subordinated debt shall be subject to discounting as prescribed by RBI.
2. Maximum permissible ratio of sum of the Par > 90 to Gross Loan Portfolio shall be 8% write-offs would be calculated.
3. Maximum permissible ratio of Par > 90 net off Loan Loss Provisions (on the Borrower's entire portfolio including receivables sold or discounted on a non-recourse basis) to Tangible Networth shall be 40.00% (Forty percent) till March 31, 2023,30.00% (Thirty percent) from April 1, 2023 till June 30, 2023 and 20% (Twenty percent) onwards.

For the purpose of the above given Financial Covenants, following terms shall have the following meanings:

Portfolio at Risk greater than 90 days or PAR > 90 shall mean, in a district or a branch or on the Borrower's Gross Loan Portfolio at any point of time, as the case may be, the outstanding principal value of the Borrower's portfolio that has one or more instalments of principal, interest, penalty interest, fee or any other expected payments overdue for 90 days or more and includes restructured loans.

Tangible Networth means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments, goodwill, deferred tax assets and other intangible assets.

Gross Loan Portfolio means and includes the outstanding principal amounts of the loans originated by the Borrower on its own books, securitized portfolio as well as loans originated on behalf of other entities by entering into partnership agreements but not included on the Borrower's own book.

NBFC Master Directions means the master directions issued by the RBI on Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 or Non-Banking Financial Company Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 as may be applicable for the Borrower (as amended or modified or restated from time to time).
Tier I Capital shall have the meaning given to it in the NBFC Master Directions.

Tier II Capital shall have the meaning given to it in the NBFC Master Directions.

Loan Loss Provisions means the outstanding provision in the balance sheet of the Borrower pertaining to on book and securitised book assets to provide for potential losses.

The Lender shall be granted access to any additional information that it deems necessary to monitor and evaluate compliance with the aforementioned Financial Covenants.

The Covenants and Financial Covenants can be tested at any time during the tenure of the Facility. Without prejudice to its

other rights under the Facility Documents, Lender reserves the right to levy a penalty of a sum equivalent to 1% (One percent) of the amount outstanding under the Facility on the Borrower in the event of breach of any of the Financial Covenants ("Penalty for Breach"). In such an event, the Borrower shall pay the Penalty for Breach to the Lender within 30 calendar days from the date of such breach.

REPORTING COVENANTS

Company shall provide or cause to be provided to the Debenture Trustee (and to the Debenture Holders if so requested), in form and substance reasonably satisfactory to the Debenture Trustee, each of the following items:

a. Monthly Reports –

ALM table in the agreed format within 21 days from the end of the month.

b. Quarterly Reports

As soon as available and in any event within 45 (Forty five) calendar days after the end of each quarterly reporting period of the Company, the quarterly reporting required and in form and substance satisfactory to the Debenture Trustee and the Debenture Holders. Such reporting will include information detailing:

i. Provide ALM table in the agreed format;

ii. financials, operations, portfolio growth and asset quality (including static portfolio cuts, collection efficiency and portfolio at risk data), funding in formats acceptable to the Investor;

iii. the shareholding structure and composition of the board of directors in the Company;

iv. if applicable, the financial and other returns filed by the Company with the RBI (including without limitation, the form NBS 7 filed with the RBI);

v. a compliance certificate regarding the financial covenants set forth in **Schedule IX** (Financial Covenants) in form and substance reasonably satisfactory to the Debenture Trustee and the Debenture Holders;

vi. The Company shall furnish quarterly report to the Debenture Trustee containing the following particulars:

   a. Updated list of the names and addresses of the Debenture Holders.

   b. Details of the Coupon due, but unpaid and reasons thereof.

   c. The number and nature of grievances received from the Debenture Holders and (A) resolved by the Company (B) unresolved by the Company and the reasons for the same.

vii. information on:

   a. any new product being introduced, including a loan product or any other financial product or any new business correspondent relationship is established or discontinuance of existing relationship;

   b. expansion of operations into any new district, city or state;

   c. any change in a service or feature change in an existing product;

d. if the Company is proposing to expand to any location other than those specifically mentioned in the business plan submitted to the Debenture Trustee and/or the Debenture Holders;

e. if the Company makes any material changes to the information system or loan management software, in terms of upgrade or installing a new software, other than those specifically mentioned in the business plan submitted to the Debenture Trustee and/or the Debenture Holders;

f. if the Company conducts a credit check using any other credit bureau apart from the credit bureaus currently being used by the Company;

g. any revisions in the business plan submitted to the Debenture Trustee and/or the Debenture Holders;

h. any changes in the accounting policy of the Company from that followed as on the Deemed Date of Allotment;

i. if there is any fraud, amounting to more than 5% of Gross Loan Portfolio; and

j. such other information, as may be required by the Debenture Trustee.

c. **Annual Reports**

As soon as available, and in any event within 90 (ninety) calendar days after the end of each Financial Year of the Company, the annual reporting required and in form and substance satisfactory to the Debenture Trustee and the Debenture Holders. Such reporting will include information detailing:

i. certified copies of its audited consolidated and non-consolidated (if any) financial statements for its most recently completed fiscal year, prepared in accordance with Indian GAAP including its balance sheet, income statement and statement of cash flow. All such information shall be complete and correct in all material respects and fairly represents the financial condition, results of operation and changes in cash flow of the Company as of the date thereof;

ii. a certificate of the Chief Financial Officer or a Director of the Company confirming that his or her review has not disclosed the existence of any potential Event of Default or Event of Default;

iii. copies of returns filed with RBI; and

iv. the corporate social responsibility report confirming adherence by the Company to its corporate social responsibility policy.

d. Event Based Reports

(i) As soon as available and in any event within 5 (Five) Business Days of the occurrence of any change in the shareholding structure pursuant to fresh equity infusion, issuance of securities convertible into equity, except change of promoter & promoter group which is less than 5% and the inter-se transfer between the Promoters.

(ii) As soon as available and in any event within 5 (Five) Business Days of the occurrence of such event, the details of any change in board of directors and other senior management officials like Chief Executive Officer, Chief Financial Officer/ Chief Risk Officer, Chief Operations Officer;

(iii) As soon as available and in any event within 5 (Five) Business Days after receiving approval by the board of the Company, the annual business plan of the Company including a detailed investment budget and forecast accounts for the following Financial Year and financial projections for at least the next 5 (five) years;

(iv) The Company shall provide/cause to be provided information to the Debenture Trustee (and to the Debenture Holders, if so requested) as soon as practicable, and in any event within 5 (Five) Business Days from the occurrence of such event:

a. the Company obtains or reasonably should have obtained actual knowledge thereof, notice of the occurrence of any event or circumstance that could reasonably be expected to result in a Material Adverse Effect;

b. the Company obtains or reasonably should have obtained actual knowledge thereof, notice of any dispute, litigation, investigation or other proceeding affecting the Company or its property or operations, which, if adversely determined, could result in a Material Adverse Effect;

c. the Company obtains actual knowledge thereof, notice of the occurrence of any Event of Default or potential Event of Default, specifying the nature of such event and any steps the Company is taking and proposes to take to remedy the same;

d. the Company makes any prepayment or receives a notice of any prepayment of any Financial Indebtedness of the Company;

e. the Company alters its Constitutional Documents; and

f. any notice of any application for winding up having been made or receipt of any statutory notice of winding up under the provisions of the Act or any other notice under any other law or otherwise of any suit or legal process intended to be filed and affecting the title to the property of the Company.

g. Any fraud amounting to more than 2.0% of Gross Loan Portfolio

(e) Reporting to stock exchanges

Company, shall make all disclosures to stock exchanges as required under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, amended from time to time.

NEGATIVE COVENANTS

The Issuer shall not without the prior written permission of the majority Debenture Holders and Debenture Trustee, do or undertake to do any of the following:

a. ***Change of business;***

Change the general nature of its business from that which is permitted by the RBI. The issuer shall not undertake any new major business outside financial services or any diversification of its business outside financial services, without approval of Majority Debenture Holders

b. Change in constitutional documents

Issuer shall inform to the Debenture Trustee on the amendment or modification of the clauses in its Memorandum of Association and Article of Association, except in relation to (i) Increase in authorised share capital and/or any reclassification; (ii) Appointment of Observer on behalf of Investor; (iii) Appointment of Nominee Director on behalf of Investor (iv) Addition in the Objects clause in MOA where such amendment would have a Material Adverse Effect as defined earlier, without prior consent of the Debenture Trustee.

c. ***Role of Promoter***

There shall be no change in Promoter, or control in Issuer (excluding Employee Stock Option) due to new equity raise. If there is no response within 7 calendar days, it will be deemed as consent given by Debenture Holders. However, any other changes in control except change of Promoter & Promoter Group which is less than 5% excluding the inter-se transfer between the Promoters not due to new equity raise will have to be formally approved by Debenture Holders and deemed consent window is not applicable.

d. Change in Key Shareholder of the Issuer

Each of the persons mentioned below (collectively "Key Shareholders") shall not transfer or encumber the shares of the Issuer held by them respectively without the prior written consent of the Debenture Trustee.

Any change in the stake of the Key Shareholders in the Issuer below the existing level set out in the following table shall require prior written consent of the Debenture Trustee.

Name of Key Shareholder	Investment Type	Threshold %
IIFL Finance Limited	Ordinary Equity	99.99

e. **Dividend**

Declare or pay any dividend or make any distributions on its share capital (other than dividends or distributions payable on shares of the Company), unless:

i. the proposed payment or distribution is out of net income of the current Financial Year (excluding any amount resulting from the revaluation of any of the Company's assets);

ii. no Event of Default has occurred and is then continuing, or could occur or is reasonably likely to occur, as a result of such payment or declaration of any dividend or distribution and after giving effect to any such action;

iii. the Company is in compliance with the financial covenants set forth in **Schedule IX** (Financial Covenants); and

iv. the company has paid or made satisfactory provision for the payment of the installments of principal and interest due on the Debentures.

f. **Merger, consolidation, etc.**

1. Undertake or permit any merger, consolidation, or effect any scheme of amalgamation or reconstruction

2. The Issuer shall not, without the prior approval of Debenture Holders, enter into any transaction of merger, de-merger, consolidation, re-organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction; provided however that this restriction shall not apply in the event that the compliance with this restriction would result in the Issuer defaulting in relation to any of its payment obligations in relation to the Debentures.

3. The Issuer shall not enter into any sale of assets/business/division that has the effect of exiting the business or re-structuring of the existing business, to be with the prior consent of the Majority Debenture Holder financial services, without approval of Majority Debenture Holders;

4. The Issuer shall not undertake any major new business outside financial services or any diversification of its business outside financial services, without approval of Majority Debenture Holders.

g. **Associates, Subsidiaries, and Joint Ventures**

Dispose of, acquire (as defined in the Act), subsidiary (as defined in the Act) or joint ventures.

h. **Acquisition**

Acquire, without the prior written consent of the Majority Debenture Holders, any company, business or undertaking if the amount of the acquisition cost, whether paid by cash or otherwise, when aggregated with the aggregate acquisition cost of any other companies, business or undertaking.

i. **Joint Venture**

Without the prior written consent of the Majority Debenture Holders:

i. acquire (or agree to acquire) any shares, stocks, securities or other interest in any joint venture; or

ii. transfer any assets or lend to or guarantee or indemnify or give security for the obligations of a joint venture (or agree to transfer, lend, guarantee, indemnify or give security for the obligations of a joint venture).

j. **Arm's length basis; No profit sharing arrangements**

The Company shall not, without the prior written consent of the Majority Debenture Holders:

i. enter into any transaction with any person or enter into or continue business relations with its shareholders, employees, affiliate(s), holding company(ies), and/or subsidiary(ies) except on proper commercial terms negotiated on an arm's length basis;

ii. enter into or establish any partnership, profit sharing, royalty agreement or other similar other arrangement whereby the Company's income or profits are, or might be, shared with any other person; or

iii. enter into any management contract or similar arrangement whereby its business or operations are managed by any other person.

k. **Immunity**

Claim any immunity or limitation of liability against any payment obligations arising towards the Debenture Holders.

l. **Liabilities**

Incur, create, assume, or allow any Financial Indebtedness that ranks prior to the Debentures or subordinates the Debentures.

m. **Change of control**

Issue any additional shares or equity interests and shall not have its existing shares or equity interests transferred, sold, pledged or otherwise encumbered, if such action results in change in Control of the Company.

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The Issuer will not purchase or redeem any of its issued shares or reduce its share capital without the majority Debenture Holders' prior written consent;

n. **Disposal of Assets**

Sell, transfer, or otherwise dispose of in any manner whatsoever any material Assets of the Company, other than any securitization/portfolio sale of assets undertaken by the Company in its ordinary course of business.

o. **Management Control**

Any change in Management Control of the Company without the consent of majority Debenture Holders. Any new equity raising which results in change in the existing shareholding pattern and related change in board composition would be communicated to Debenture Holders and consent would be sought. If there is no response within 7 calendar days, it will be deemed as consent given by Debenture Holders

p. **Material compromise or Settlement**

Enter into material compromise or arrangement or settlement with any of its creditors (secured and unsecured) that would prejudicially affect the interest of the Debenture Holders.

q. **Anti-money laundering**

Permit any of the Debenture proceeds to be used to fund any form of violent political activity, terrorists or terrorist organizations, nor any money laundering process or scheme to disguise illegally obtained funds, nor any other criminal activity including arms sales, drug trafficking, robbery, fraud or racketeering.

r. **Related Party Transactions**

s. Without prior written intimation to the Lender, the Borrower shall not enter into or perform any transaction(s) with a related party excluding the line of credit/liquidity support from IIFL Finance Limited. Without prejudice to the foregoing, the Borrower shall not without the prior written consent of the Lender (i) enter into any transaction(s) whereby the overall outstanding amount owed to the Borrower under all such transactions exceeds 10.00% (Ten Point Zero Zero percent) of its net worth, (ii) whereby the overall expense incurred through such transactions during any financial year exceeds 10.00% (Ten Point Zero Zero percent) of its net profit, or (iii) provide any guarantee for any indebtedness of a related party. The Lender shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the Rules framed thereunder).

t. **Financial Year**

Company shall not change its financial year-end from 31st March (or such other date as may be approved by Majority Debenture Holders) without the prior written consent of the Debenture Trustee and unless mandated by Law.

u. **Others**

Without prejudice to Clause (a) (Change of business; Role of Promoter) of this **Schedule XI** (Negative Covenants), permit sale/ transfer/ disposal of (i) equity shares of the Company, or (ii) instruments that are compulsorily and mandatorily convertible into equity shares of the Company, by the Promoter(s) and/ or (iii) permit the Promoter(s) to exit from management activities in relation to the Company.

PART III

DISCLOSURE OF CASH FLOWS: As per SEBI Circular No: SEBI/LAD-NCR/GN/2021/39 dated August 09, 2021

Company	IIFL SAMASTA FINANCE LIMITED (the "Issuer")
Tenure	Series A: 12 months and 1 day Series B: 24 months
Face Value	INR. 10,00,000/- (Indian Rupees Ten lakhs only) Per Debenture
Issue Price	INR. 10,00,000/- (Indian Rupees Ten lakhs only) Per Debenture
Date of Allotment	19-12-2022
Redemption	Series A: December 20, 2023 Series B: December 19, 2024
Coupon Rate	Series A: 10.50% (Ten decimal five zero percent) Series B: 11.40% (Eleven decimal four zero percent)
Frequency	Monthly
Day count Convention	Actual/Actual

Annexure 1

Illustrative cash flows of Principal and Interest/ Redemption Schedule

Series A:

Period (Months)	Interest/Principal Payment Dates	O/S Principal	Principal	Interest	Total	Amount per unit
0	19-12-2022	50,00,00,000	- 50,00,00,000	-	- 50,00,00,000	
1	19-01-2023	50,00,00,000	-	44,58,904	44,58,904	8,918
2	19-02-2023	50,00,00,000	-	44,58,904	44,58,904	8,918
3	19-03-2023	50,00,00,000	-	40,27,397	40,27,397	8,055
4	19-04-2023	50,00,00,000	-	44,58,904	44,58,904	8,918
5	19-05-2023	50,00,00,000	-	43,15,068	43,15,068	8,630
6	19-06-2023	50,00,00,000	-	44,58,904	44,58,904	8,918
7	19-07-2023	50,00,00,000	-	43,15,068	43,15,068	8,630
8	19-08-2023	50,00,00,000	-	44,58,904	44,58,904	8,918

9	19-09-2023	37,50,00,000	12,50,00,000	44,58,904	12,94,58,904	2,58,918
10	19-10-2023	25,00,00,000	12,50,00,000	32,36,301	12,82,36,301	2,56,473
11	19-11-2023	12,50,00,000	12,50,00,000	22,29,452	12,72,29,452	2,54,459
12	20-12-2023	-	12,50,00,000	11,14,726	12,61,14,726	2,52,229

Series B:

Period (Months)	Interest/Principal Payment Dates	O/S Principal	Principal	Interest	Total	Amount per unit
0	19-Dec-22		-50,00,00,000		(50,00,00,000)	
1	19-Jan-23	50,00,00,000		48,41,096	48,41,096	9,682
2	19-Feb-23	50,00,00,000	-	48,41,096	48,41,096	9,682
3	19-Mar-23	50,00,00,000	-	43,72,603	43,72,603	8,745
4	19-Apr-23	50,00,00,000	-	48,41,096	48,41,096	9,682
5	19-May-23	50,00,00,000	-	46,84,932	46,84,932	9,370
6	19-Jun-23	50,00,00,000	-	48,41,096	48,41,096	9,682
7	19-Jul-23	50,00,00,000	-	46,84,932	46,84,932	9,370
8	19-Aug-23	50,00,00,000	-	48,41,096	48,41,096	9,682
9	19-Sep-23	50,00,00,000	-	48,41,096	48,41,096	9,682
10	19-Oct-23	50,00,00,000	-	46,84,932	46,84,932	9,370
11	19-Nov-23	50,00,00,000	-	48,41,096	48,41,096	9,682
12	19-Dec-23	50,00,00,000	-	46,84,932	46,84,932	9,370
13	19-Jan-24	50,00,00,000	4,16,66,667	48,27,869	4,64,94,536	92,989
14	19-Feb-24	45,83,33,333	4,16,66,667	44,25,546	4,60,92,213	92,184
15	19-Mar-24	41,66,66,667	4,16,66,667	37,63,661	4,54,30,328	90,861
16	19-Apr-24	37,50,00,000	4,16,66,667	36,20,902	4,52,87,568	90,575
17	19-May-24	33,33,33,333	4,16,66,667	31,14,754	4,47,81,421	89,563
18	19-Jun-24	29,16,66,667	4,16,66,667	28,16,257	4,44,82,923	88,966
19	19-Jul-24	25,00,00,000	4,16,66,667	23,36,066	4,40,02,732	88,005
20	19-Aug-24	20,83,33,333	4,16,66,667	20,11,612	4,36,78,279	87,357
21	19-Sep-24	16,66,66,667	4,16,66,667	16,09,290	4,32,75,956	86,552
22	19-Oct-24	12,50,00,000	4,16,66,667	11,68,033	4,28,34,699	85,669
23	19-Nov-24	8,33,33,333	4,16,66,667	8,04,645	4,24,71,311	84,943
24	19-Dec-24	4,16,66,667	4,16,66,667	3,89,344	4,20,56,011	84,112

DISCLOSURE OF CASH FLOWS:

1. The Cash Flow displayed above is calculated per debenture (face value of Rs. 10,00,000).
2. If the interest payment date falls on a holiday, the payment may be made on the following working day, however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. In other words, the subsequent coupon schedule would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a holiday. No additional interest will be paid for such days which fall on holiday.
3. The cash flow has been prepared based on the best available information on holidays and could further undergo change(s) in case of any scheduled and unscheduled holiday(s) and/or changes in money market settlement day conventions by the Reserve bank of India/ SEBI.
4. *Interest payments are rounded-off to nearest rupee as per the FIMMDA 'Handbook on market practices'.*
5. *The cash flows are for illustration purposes.*

For IIFL SAMASTA FINANCE LIMITED

Manoranjan Biswal
Company Secretary

IIFL Samasta Finance Limited (formerly "Samasta Microfinance Limited")
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ANNEXURE B- DEBENTURE TRUSTEE CONSENT LETTER

26731/CL/MUM/22-23/DEB/292
Date: December 09,2022

IIFL Samasta Finance Limited
110/3 ,
Lalbagh Main Road,
Krishnappa Layout,
Banglore-560027,Karnataka

Kind Attn: Mr. Manoranjan Biswal

Sub: Consent Letter to act as Debenture Trustee for Unsecured Listed Non-Convertible Debentures aggregating upto Rs. 100.00 Crores (+ GSO Rs. Crores)

Dear Sir,

This is with reference to our discussion regarding appointment of Beacon Trusteeship Limited as Debenture Trustee for Unsecured Listed Non-Convertible Debentures aggregating to Rs. 100.00 Crores (+ GSO Rs. Crores)

In this regards it would indeed be our pleasure to be associated with your esteemed organization as Debenture Trustee. In this connection, we confirm our acceptance to act as Debenture Trustee for the same.

We are also agreeable for inclusion of our name as trustees in the Company's offer document/disclosure document/ listing application/any other document to be filed with the Stock Exchange(s) or any other authority as required.

Looking forward to a long and fruitful association with your esteemed organization.

Yours faithfully
For Beacon Trusteeship Limited

Veena Nautiyal
Vice President
Mumbai,
Authorised Signatory

Accepted
For IIFL Samasta Finance Limited

MANORANJAN BISWAL Digitally signed by MANORANJAN BISWAL Date: 2022.12.15 15:48:54 +05'30'

Authorised Signatory

ANNEXURE C- RATING LETTER

Ratings

CRISIL
An S&P Global Company

CONFIDENTIAL

RL/SAMML/300181/NCD/0822/40979/88450022/2
December 08, 2022

Mr. Venkatesh N
Managing Director
IIFL Samasta Finance Limited
110/3, Lalbagh Main Road,
Krishnappa Layout,
Near Urvashi Theatre
Bengaluru Urban - 560027

Dear Mr. Venkatesh N,

Re: CRISIL Rating on the Rs.950 Crore Non Convertible Debentures& of IIFL Samasta Finance Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.
Please refer to our rating letter dated September 08, 2022 bearing Ref. no: RL/SAMML/300181/NCD/0822/40979/88450022/1

Please find in the table below the rating outstanding for your company.

S.No.	Instrument	Rated Amount (Rs. in Crore)	Rating Outstanding
1	Non-Convertible Debentures	950	CRISIL AA-/Stable

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtissue@crisil.com for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Prashant Pratap Mane
Associate Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings

& Interchangeable between secured and subordinated debt

***Disclaimer**: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301*

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Term Loan	27.5	YES Bank Limited	CRISIL AA-/Stable
Term Loan	258.33	Small Industries Development Bank of India	CRISIL AA-/Stable
Term Loan	25	Bajaj Finance Limited	CRISIL AA-/Stable
Term Loan	36.35	CSB Bank Limited	CRISIL AA-/Stable
Term Loan	136.51	Bank of Maharashtra	CRISIL AA-/Stable
Term Loan	271.42	Bandhan Bank Limited	CRISIL AA-/Stable
Term Loan	60.31	Dhanlaxmi Bank Limited	CRISIL AA-/Stable
Term Loan	134.29	The Hongkong and Shanghai Banking Corporation Limited	CRISIL AA-/Stable
Term Loan	44.98	Jana Small Finance Bank Limited	CRISIL AA-/Stable
Term Loan	33.33	Maanaveeya Development & Finance Private Limited	CRISIL AA-/Stable
Term Loan	65	RBL Bank Limited	CRISIL AA-/Stable
Term Loan	272.73	Canara Bank	CRISIL AA-/Stable
Term Loan	17.01	Suryoday Small Finance Bank Limited	CRISIL AA-/Stable
Term Loan	23.75	Utkarsh Small Finance Bank Limited	CRISIL AA-/Stable
Term Loan	17.49	DCB Bank Limited	CRISIL AA-/Stable
Term Loan	166.67	IDBI Bank Limited	CRISIL AA-/Stable
Term Loan	50	The Karnataka Bank Limited	CRISIL AA-/Stable
Term Loan	25.63	MAS Financial Services Limited	CRISIL AA-/Stable
Term Loan	17.5	The Federal Bank Limited	CRISIL AA-/Stable
Term Loan	71.88	HDFC Bank Limited	CRISIL AA-/Stable
Term Loan	50	Indian Overseas Bank	CRISIL AA-/Stable
Term Loan	58.38	Standard Chartered Bank Limited	CRISIL AA-/Stable
Term Loan	43.75	Kotak Mahindra Bank Limited	CRISIL AA-/Stable
Term Loan	100	Northern Arc Capital Limited	CRISIL AA-/Stable
Term Loan	50	UCO Bank	CRISIL AA-/Stable
Term Loan	79.81	SBM Bank (India) Limited	CRISIL AA-/Stable
Term Loan	518	State Bank of India	CRISIL AA-/Stable

This Annexure has been updated on 12-Aug-2022 in line with the lender-wise facility details as on 06-Sep-2021 received from the rated entity.

Criteria Details

Links to related criteria
Rating Criteria for Finance Companies
Criteria for Notching up Stand Alone Ratings of Companies based on Parent Support

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							PPMLD A+ r /Stable		PPMLD A+ r /Stable		PPMLD A+ r /Stable	
			--		--	31-03-21	CRISIL PPMLD A+ r /Stable	24-04-20	CRISIL PPMLD A+ r /Stable	17-04-19	CRISIL PPMLD A+ r /Stable	--
			--		--	26-02-21	CRISIL PPMLD A+ r /Negative		--		--	--
Principal Protected Market Linked Non-Convertible Subordinated Debentures	LT	100.0	CRISIL PPMLD AA- r /Stable	09-06-22	CRISIL PPMLD AA- r /Stable	29-12-21	CRISIL PPMLD AA- r /Stable	24-12-20	CRISIL PPMLD A+ r /Negative	16-12-19	CRISIL PPMLD A+ r /Stable	CRISIL PPMLD A+ r /Stable
			--		--	23-09-21	CRISIL PPMLD AA- r /Stable	10-08-20	CRISIL PPMLD A+ r /Negative	20-11-19	CRISIL PPMLD A+ r /Stable	--
			--		--	14-09-21	CRISIL PPMLD AA- r /Stable	26-06-20	CRISIL PPMLD A+ r /Negative	16-05-19	CRISIL PPMLD A+ r /Stable	--
			--		--	03-06-21	CRISIL PPMLD A+ r /Stable	04-05-20	CRISIL PPMLD A+ r /Stable	24-04-19	CRISIL PPMLD A+ r /Stable	--
			--		--	31-03-21	CRISIL PPMLD A+ r /Stable	24-04-20	CRISIL PPMLD A+ r /Stable	17-04-19	CRISIL PPMLD A+ r /Stable	--
			--		--	26-02-21	CRISIL PPMLD A+ r /Negative		--		--	--

All amounts are in Rs.Cr.

Annexure - Details of Bank Lenders & Facilities

Facility	Amount (Rs.Crore)	Name of Lender	Rating
Proposed Long Term Bank Loan Facility	239.13	Not Applicable	CRISIL AA-/Stable
Proposed Long Term Bank Loan Facility	2352.19	Not Applicable	CRISIL AA-/Stable
Term Loan	41.67	Bank of Baroda	CRISIL AA-/Stable
Term Loan	29.33	Aditya Birla Finance Limited	CRISIL AA-/Stable
Term Loan	0.23	Hero FinCorp Limited	CRISIL AA-/Stable
Term Loan	103.26	The South Indian Bank Limited	CRISIL AA-/Stable
Term Loan	0.65	Hinduja Leyland Finance Limited	CRISIL AA-/Stable
Term Loan	170.45	Axis Bank Limited	CRISIL AA-/Stable
Term Loan	25	Punjab and Sind Bank	CRISIL AA-/Stable
Term Loan	10.4	Capital Small Finance Bank Limited	CRISIL AA-/Stable
Term Loan	173.75	IDFC FIRST Bank Limited	CRISIL AA-/Stable
Term Loan	299.89	ICICI Bank Limited	CRISIL AA-/Stable
Term Loan	262.42	Indian Bank	CRISIL AA-/Stable
Term Loan	65.18	Union Bank of India	CRISIL AA-/Stable
Term Loan	44.47	Woori Bank	CRISIL AA-/Stable
Term Loan	57.95	DBS Bank India Limited	CRISIL AA-/Stable
Term Loan	605.5	National Bank For Agriculture and Rural Development	CRISIL AA-/Stable
Term Loan	44.3	Nabkisan Finance Limited	CRISIL AA-/Stable
Term Loan	10.13	Nabsamruddhi Finance Limited	CRISIL AA-/Stable
Term Loan	8.48	Oriental Bank of Commerce	CRISIL AA-/Stable

NA	Term Loan	21-Dec-21	8.50%	30-Nov-23	33.04	NA	CRISIL AA-/Stable
NA	Term Loan	28-Jan-21	10.40%	01-Feb-23	27.5	NA	CRISIL AA-/Stable
NA	Proposed Long Term Bank Loan Facility	NA	NA	NA	2591.32	NA	CRISIL AA-/Stable

**Yet to be issued*
^Interchangeable between secured and subordinated debt

Annexure - Details of Rating Withdrawn

ISIN	Name of instrument	Date of allotment	Coupon rate (%)	Maturity date	Issue size (Rs.Crore)	Complexity levels
INE413U07145	Long-term principal protected market linked debentures	2-Mar-21	NA	2-Jun-22	15	Highly complex

Annexure - Rating History for last 3 Years

	Current			2022 (History)		2021		2020		2019		Start of 2019
Instrument	Type	Outstanding Amount	Rating	Date	Rating	Date	Rating	Date	Rating	Date	Rating	Rating
Fund Based Facilities	LT	7200.0	CRISIL AA-/Stable	09-06-22	CRISIL AA-/Stable	29-12-21	CRISIL AA-/Stable	24-12-20	CRISIL A+/Negative	16-12-19	CRISIL A+/Stable	CRISIL A+/Stable
			--		--	23-09-21	CRISIL AA-/Stable	10-08-20	CRISIL A+/Negative	20-11-19	CRISIL A+/Stable	--
			--		--	14-09-21	CRISIL AA-/Stable	26-06-20	CRISIL A+/Negative	16-05-19	CRISIL A+/Stable	--
			--		--	03-06-21	CRISIL A+/Stable	04-05-20	CRISIL A+/Stable	24-04-19	CRISIL A+/Stable	--
			--		--	31-03-21	CRISIL A+/Stable	24-04-20	CRISIL A+/Stable	17-04-19	CRISIL A+/Stable	--
			--		--	26-02-21	CRISIL A+/Negative		--		--	--
Commercial Paper	ST	500.0	CRISIL A1+	09-06-22	CRISIL A1+	29-12-21	CRISIL A1+	24-12-20	CRISIL A1+	16-12-19	CRISIL A1+	--
			--		--	23-09-21	CRISIL A1+	10-08-20	CRISIL A1+	20-11-19	CRISIL A1+	--
			--		--	14-09-21	CRISIL A1+	26-06-20	CRISIL A1+	16-05-19	CRISIL A1+	--
			--		--	03-06-21	CRISIL A1+	04-05-20	CRISIL A1+	24-04-19	CRISIL A1+	--
			--		--	31-03-21	CRISIL A1+	24-04-20	CRISIL A1+	17-04-19	CRISIL A1+	--
			--		--	26-02-21	CRISIL A1+		--		--	--
Non Convertible Debentures	LT	950.0	CRISIL AA-/Stable	09-06-22	CRISIL AA-/Stable	29-12-21	CRISIL AA-/Stable	24-12-20	CRISIL A+/Negative	16-12-19	CRISIL A+/Stable	CRISIL A+/Stable
			--		--	23-09-21	CRISIL AA-/Stable	10-08-20	CRISIL A+/Negative	20-11-19	CRISIL A+/Stable	--
			--		--	14-09-21	CRISIL AA-/Stable	26-06-20	CRISIL A+/Negative	16-05-19	CRISIL A+/Stable	--
			--		--	03-06-21	CRISIL A+/Stable	04-05-20	CRISIL A+/Stable	24-04-19	CRISIL A+/Stable	--
			--		--	31-03-21	CRISIL A+/Stable	24-04-20	CRISIL A+/Stable	17-04-19	CRISIL A+/Stable	--
			--		--	26-02-21	CRISIL A+/Negative		--		--	--
Long Term Principal Protected Market Linked Debentures	LT	900.0	CRISIL PPMLD AA- r /Stable	09-06-22	CRISIL PPMLD AA- r /Stable	29-12-21	CRISIL PPMLD AA- r /Stable	24-12-20	CRISIL PPMLD A+ r /Negative	16-12-19	CRISIL PPMLD A+ r /Stable	CRISIL PPMLD A+ r /Stable
			--		--	23-09-21	CRISIL PPMLD AA- r /Stable	10-08-20	CRISIL PPMLD A+ r /Negative	20-11-19	CRISIL PPMLD A+ r /Stable	--
			--		--	14-09-21	CRISIL PPMLD AA- r /Stable	26-06-20	CRISIL PPMLD A+ r /Negative	16-05-19	CRISIL PPMLD A+ r /Stable	--
			--		--	03-06-21	CRISIL	04-05-20	CRISIL	24-04-19	CRISIL	--

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Corporate Office: 37A, Sannathi Street, Theradi, Thiruvottriyur, Chennai 600019, Tamil Nadu
CIN:U65191KA1995PLC057884 www.iiflsamasta.com

				23			AA-/Stable
NA	Term Loan	23-Mar-22	9.80%	31-Dec-26	200	NA	CRISIL AA-/Stable
NA	Term Loan	21-Aug-19	12.00%	01-Nov-22	5.97	NA	CRISIL AA-/Stable
NA	Term Loan	25-Feb-21	10.40%	01-Mar-24	13.33	NA	CRISIL AA-/Stable
NA	Term Loan	18-Feb-22	9.90%	01-Feb-25	25	NA	CRISIL AA-/Stable
NA	Term Loan	03-Feb-21	10.65%	29-Feb-24	10.13	NA	CRISIL AA-/Stable
NA	Term Loan	19-Mar-22	10.50%	25-Mar-24	50	NA	CRISIL AA-/Stable
NA	Term Loan	19-Mar-22	10.50%	25-Mar-24	50	NA	CRISIL AA-/Stable
NA	Term Loan	24-Dec-19	9.55%	30-Nov-22	8.48	NA	CRISIL AA-/Stable
NA	Term Loan	07-Mar-22	8.95%	31-Mar-25	25	NA	CRISIL AA-/Stable
NA	Term Loan	29-Mar-21	10.00%	30-Mar-23	40	NA	CRISIL AA-/Stable
NA	Term Loan	29-Mar-21	9.80%	24-Jun-23	25	NA	CRISIL AA-/Stable
NA	Term Loan	28-Oct-20	9.72%	03-Nov-22	7.31	NA	CRISIL AA-/Stable
NA	Term Loan	21-Apr-21	10.00%	28-Jul-23	22.5	NA	CRISIL AA-/Stable
NA	Term Loan	27-Dec-21	9.50%	30-Mar-24	20	NA	CRISIL AA-/Stable
NA	Term Loan	17-Mar-22	9.50%	24-Apr-24	30	NA	CRISIL AA-/Stable
NA	Term Loan	11-Nov-19	12.00%	10-Nov-22	13.33	NA	CRISIL AA-/Stable
NA	Term Loan	26-Mar-21	10.50%	10-Mar-24	60	NA	CRISIL AA-/Stable
NA	Term Loan	09-Nov-21	6.00%	10-Oct-22	35	NA	CRISIL AA-/Stable
NA	Term Loan	09-Nov-21	9.50%	10-Oct-24	150	NA	CRISIL AA-/Stable
NA	Term Loan	21-Mar-20	10.55%	23-Apr-23	2	NA	CRISIL AA-/Stable
NA	Term Loan	21-Mar-20	10.55%	23-Apr-23	1.27	NA	CRISIL AA-/Stable
NA	Term Loan	18-Mar-22	9.50%	21-Mar-24	100	NA	CRISIL AA-/Stable
NA	Term Loan	04-Oct-19	9.50%	06-May-22	12.5	NA	CRISIL AA-/Stable
NA	Term Loan	04-Oct-19	9.50%	29-Dec-22	5.88	NA	CRISIL AA-/Stable
NA	Term Loan	30-Apr-21	9.50%	26-May-22	40	NA	CRISIL AA-/Stable
NA	Term Loan	28-Feb-20	9.10%	20-Feb-23	28	NA	CRISIL AA-/Stable
NA	Term Loan	21-Oct-20	9.00%	28-Oct-23	190	NA	CRISIL AA-/Stable
NA	Term Loan	18-Jan-22	9.60%	31-Jan-25	300	NA	CRISIL AA-/Stable
NA	Term Loan	18-Oct-21	10.65%	05-Nov-23	17.01	NA	CRISIL AA-/Stable
NA	Term Loan	02-Feb-22	9.45%	31-Mar-25	50	NA	CRISIL AA-/Stable
NA	Term Loan	27-Sep-19	9.20%	31-May-22	6.24	NA	CRISIL AA-/Stable
NA	Term Loan	11-Feb-21	9.10%	26-Feb-24	13.94	NA	CRISIL AA-/Stable
NA	Term Loan	21-Mar-22	9.15%	31-Mar-25	45	NA	CRISIL AA-/Stable
NA	Term Loan	26-Oct-21	10.41%	25-Oct-23	23.75	NA	CRISIL AA-/Stable
NA	Term Loan	25-Sep-20	9.05%	29-Sep-22	11.43	NA	CRISIL AA-/Stable

NA	Term Loan	14-Mar-22	9.15%	15-Mar-24	40	NA	CRISIL AA-/Stable
NA	Term Loan	24-Sep-20	11.00%	28-Sep-22	36.25	NA	CRISIL AA-/Stable
NA	Term Loan	15-Mar-21	10.25%	18-Mar-23	50	NA	CRISIL AA-/Stable
NA	Term Loan	27-Dec-21	9.50%	31-Dec-23	87.5	NA	CRISIL AA-/Stable
NA	Term Loan	22-Jul-20	9.80%	10-Aug-22	3.41	NA	CRISIL AA-/Stable
NA	Term Loan	22-Jul-20	9.80%	10-Oct-22	3.18	NA	CRISIL AA-/Stable
NA	Term Loan	29-Mar-21	9.75%	10-Sep-22	10.24	NA	CRISIL AA-/Stable
NA	Term Loan	29-Mar-21	9.75%	10-Nov-22	6.12	NA	CRISIL AA-/Stable
NA	Term Loan	29-Mar-21	9.70%	10-Apr-23	25.24	NA	CRISIL AA-/Stable
NA	Term Loan	29-Jul-21	9.70%	10-Jan-23	97.65	NA	CRISIL AA-/Stable
NA	Term Loan	29-Jul-21	9.70%	10-Feb-23	5.18	NA	CRISIL AA-/Stable
NA	Term Loan	29-Jul-21	9.70%	10-May-23	16.47	NA	CRISIL AA-/Stable
NA	Term Loan	29-Jul-21	9.70%	10-Jun-23	19.41	NA	CRISIL AA-/Stable
NA	Term Loan	29-Jul-21	9.70%	10-Aug-23	44	NA	CRISIL AA-/Stable
NA	Term Loan	30-Mar-22	9.70%	10-Mar-24	69	NA	CRISIL AA-/Stable
NA	Term Loan	27-Oct-21	8.80%	29-Oct-23	91.67	NA	CRISIL AA-/Stable
NA	Term Loan	17-Mar-22	9.00%	30-Jun-24	75	NA	CRISIL AA-/Stable
NA	Term Loan	27-Sep-19	9.85%	17-Mar-23	16.63	NA	CRISIL AA-/Stable
NA	Term Loan	27-Sep-19	9.88%	18-Jun-23	20.8	NA	CRISIL AA-/Stable
NA	Term Loan	18-May-20	10.05%	03-Sep-23	24.98	NA	CRISIL AA-/Stable
NA	Term Loan	09-Mar-22	10.30%	30-Mar-25	100	NA	CRISIL AA-/Stable
NA	Term Loan	09-Mar-22	10.30%	30-Mar-25	100	NA	CRISIL AA-/Stable
NA	Term Loan	25-Mar-22	9.20%	30-Sep-25	50	NA	CRISIL AA-/Stable
NA	Term Loan	11-Mar-21	11.00%	03-Apr-23	4.84	NA	CRISIL AA-/Stable
NA	Term Loan	23-Jul-21	10.00%	03-Aug-24	40.14	NA	CRISIL AA-/Stable
NA	Term Loan	16-Aug-21	9.75%	28-Dec-23	50	NA	CRISIL AA-/Stable
NA	Term Loan	17-Dec-21	9.45%	29-Dec-23	43.75	NA	CRISIL AA-/Stable
NA	Term Loan	19-Mar-21	11.00%	26-Mar-24	33.33	NA	CRISIL AA-/Stable
NA	Term Loan	30-Jun-21	11.00%	01-Jul-23	12.5	NA	CRISIL AA-/Stable
NA	Term Loan	30-Dec-21	11.00%	25-Dec-23	13.13	NA	CRISIL AA-/Stable
NA	Term Loan	23-Sep-19	11.50%	31-Jan-25	75	NA	CRISIL AA-/Stable
NA	Term Loan	01-Jun-20	10.85%	30-Apr-22	32.5	NA	CRISIL AA-/Stable
NA	Term Loan	03-Feb-21	8.10%	31-Aug-22	30	NA	CRISIL AA-/Stable
NA	Term Loan	03-Feb-21	8.70%	31-Mar-26	108	NA	CRISIL AA-/Stable
NA	Term Loan	28-Jul-21	7.05%	31-Jan-23	100	NA	CRISIL AA-/Stable
NA	Term Loan	07-Dec-21	7.10%	30-Jun-	60	NA	CRISIL

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	market linked non-convertible subordinated debentures						r/Stable
INE413U07103	Non-convertible debentures	05-Jun-20	NA	05-Jun-23	60	Simple	CRISIL AA-/Stable
INE413U07111	Non-convertible debentures	26-Jun-20	NA	21-Apr-23	115	Simple	CRISIL AA-/Stable
INE413U07129	Non-convertible debentures	10-Jul-20	NA	10-Jul-23	25	Simple	CRISIL AA-/Stable
INE413U07160	Non-convertible debentures	18-Mar-21	NA	18-Mar-23	100	Simple	CRISIL AA-/Stable
NA	Non-convertible debentures*^	NA	NA	NA	550	Simple	CRISIL AA-/Stable
NA	Term Loan	25-Mar-21	11.00%	01-Oct-22	3.33	NA	CRISIL AA-/Stable
NA	Term Loan	25-Mar-22	10.00%	01-Apr-24	26	NA	CRISIL AA-/Stable
NA	Term Loan	02-Mar-21	10.20%	09-Mar-23	6.82	NA	CRISIL AA-/Stable
NA	Term Loan	02-Mar-21	10.20%	09-Mar-23	20.45	NA	CRISIL AA-/Stable
NA	Term Loan	24-Nov-21	9.70%	09-Nov-23	143.18	NA	CRISIL AA-/Stable
NA	Term Loan	01-Sep-21	8.35%	30-Sep-24	41.67	NA	CRISIL AA-/Stable
NA	Term Loan	09-Feb-18	10.15%	31-Mar-22	0.14	NA	CRISIL AA-/Stable
NA	Term Loan	22-Sep-21	9.30%	01-Sep-24	136.36	NA	CRISIL AA-/Stable
NA	Term Loan	23-Mar-21	11.00%	25-Mar-23	71.42	NA	CRISIL AA-/Stable
NA	Term Loan	13-Dec-21	9.50%	22-Dec-23	100	NA	CRISIL AA-/Stable
NA	Term Loan	13-Dec-21	9.50%	18-Feb-24	100	NA	CRISIL AA-/Stable
NA	Term Loan	25-Oct-21	9.25%	28-Oct-23	25	NA	CRISIL AA-/Stable
NA	Term Loan	15-Sep-21	9.35%	22-Sep-24	272.73	NA	CRISIL AA-/Stable
NA	Term Loan	24-Mar-21	11.00%	01-Mar-24	10.4	NA	CRISIL AA-/Stable
NA	Term Loan	27-Jan-21	9.30%	29-Jan-24	36.35	NA	CRISIL AA-/Stable
NA	Term Loan	26-Aug-21	9.50%	01-Sep-23	57.95	NA	CRISIL AA-/Stable
NA	Term Loan	17-Sep-21	9.89%	04-Dec-23	17.49	NA	CRISIL AA-/Stable
NA	Term Loan	18-Mar-20	10.10%	21-Feb-23	10.31	NA	CRISIL AA-/Stable
NA	Term Loan	08-Mar-21	10.20%	12-Mar-24	18.18	NA	CRISIL AA-/Stable
NA	Term Loan	24-Sep-21	9.90%	29-Sep-24	31.82	NA	CRISIL AA-/Stable
NA	Term Loan	27-Dec-21	9.15%	29-Dec-23	17.5	NA	CRISIL AA-/Stable
NA	Term Loan	05-Feb-22	9.00%	25-Feb-24	71.88	NA	CRISIL AA-/Stable
NA	Term Loan	10-Feb-20	11.60%	03-May-22	0.23	NA	CRISIL AA-/Stable
NA	Term Loan	29-May-19	11.75%	28-May-22	0.65	NA	CRISIL AA-/Stable
NA	Term Loan	05-Mar-21	9.90%	19-Mar-23	34.29	NA	CRISIL AA-/Stable
NA	Term Loan	14-Mar-22	9.15%	23-Mar-24	60	NA	CRISIL AA-/Stable

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Gross NPA*	**%**	**2.7**	**2.8**	**2.6**	**1.5**	**0.4**
Adjusted gearing	**Times**	**5.6**	**5.5**	**6.3**	**6.0**	**7.7**
Profit after tax (PAT)	**Rs crore**	**6.9**	**51**	**67**	**107**	**53**
Return on managed assets	**%**	**0.4****	**0.9**	**1.5**	**3.4**	**3.1**

**90 dpd*
***annualised*
#including the BC portfolio

Any other information: Not applicable

Note on complexity levels of the rated instrument:
CRISIL Ratings' complexity levels are assigned to various types of financial instruments. The CRISIL Ratings' complexity levels are available on www.crisil.com/complexity-levels. Users are advised to refer to the CRISIL Ratings' complexity levels for instruments that they consider for investment. Users may also call the Customer Service Helpdesk with queries on specific instruments.

Annexure - Details of Instrument(s)

ISIN	Name of instrument	Date of allotment	Coupon rate (%)	Maturity date	Issue size (Rs crore)	Complexity levels	Rating assigned with outlook
NA	Commercial paper	NA	NA	7 to 365 Days	500	Simple	CRISIL A1+
INE413U07152	Long-term principal protected market linked debentures	02-Mar-21	NA	02-Jan-23	15	Highly complex	CRISIL PPMLD AA-r/Stable
INE413U07178	Long-term principal protected market linked debentures	30-Mar-21	NA	30-Apr-24	59	Highly complex	CRISIL PPMLD AA-r/Stable
INE413U07178	Long-term principal protected market linked debentures	31-May-21	NA	30-Apr-24	74.8	Highly complex	CRISIL PPMLD AA-r/Stable
NA	Long-term principal protected market linked debentures*	NA	NA	NA	36.2	Highly complex	CRISIL PPMLD AA-r/Stable
INE413U07202	Long-term principal protected market linked debentures	01-Jun-22	G-SEC LINKED	01-Sep-23	200	Highly complex	CRISIL PPMLD AA-r/Stable
INE413U07194	Long-term principal protected market linked debentures	26-Oct-21	NA	26-Dec-22	50	Highly complex	CRISIL PPMLD AA-r/Stable
NA	Long-term principal protected market linked debentures*	NA	NA	NA	150	Highly complex	CRISIL PPMLD AA-r/Stable
INE413U08036	Principal protected market linked non-convertible subordinated debentures	20-Jul-18	NA	19-Apr-24	21.85	Highly complex	CRISIL PPMLD AA-r/Stable
INE413U08028	Principal protected market linked non-convertible subordinated debentures	20-Jul-18	NA	18-Apr-24	11	Highly complex	CRISIL PPMLD AA-r/Stable
INE413U08036	Principal protected	20-Jul-18	NA	19-Apr-24	67.15	Highly complex	CRISIL PPMLD AA-

of the company to manage portfolio quality in these regions is a key monitorable. CRISIL Ratings will continue to monitor the situation and its likely impact on credit losses as it evolves.

Ability to maintain asset quality performance and control credit losses in the near term remains a monitorable
In fiscal 2017, asset quality witnessed a sharp deterioration in the aftermath of demonetization. Portfolio delinquencies-that is, 30+ dpd and 90+ dpd, were significantly impacted, and stood at 8.1% and 3.8%, respectively, as on March 31, 2017. However, the delinquencies considerably improved to 1.2% and 1.0%, respectively, as on March 31, 2018, due to focused efforts of the management to improve recovery. The ultimate credit loss for Samasta due to disruption after demonetisation was close to 14.3%.

However, in fiscal 2020, asset quality saw some moderation primarily on account of political unrest in Karnataka and natural calamities in Orissa which led to 90+ dpd of 1.5% as on March 31, 2020. This further weakened because of the pandemic, and the 90+ dpd deteriorated to 3.6% as on September 30, 2021 (2.6% as on March 31, 2021). However, with the company making write-offs of Rs 132 crore in March 2022, the 90+ dpd improved to 2.8% as on March 31, 2022 (including the IRACP norms, the 90+ dpd stood at 3.1% as on March 31, 2022). During the first quarter of fiscal 2023, the company made provisions of Rs 17 crore and wrote off its portfolio to the tune of Rs 97 crore. Consequently, the 90+ dpd stood at 2.7% as on June 30, 2022.

Samasta's total disbursements in fiscal 2022 stood at Rs 5,709 crore, most of which was done in the second half of fiscal 2022. In addition to disbursing loans to fresh borrowers, the company also pre-closed the loans of existing borrowers and disbursed fresh loans to provide them with additional liquidity to revive their businesses, resulting in higher prepayments in the second half of fiscal 2022. Sustainability of collections and impact of the pandemic on asset quality which have risen in the aftermath of Covid-19 outbreak will also be a key monitorable.

Susceptibility to regulatory and legislative risks associated with the microfinance sector
The microfinance sector witnessed two major disruptive events in the past decade. The first was the crisis promulgated by the ordinance passed by the government of Andhra Pradesh in 2010, and the second was demonetisation in 2016. In addition, the sector faced issues of varying intensity in several geographies. Promulgation of the ordinance on MFIs by the government of Andhra Pradesh in 2010 demonstrated their vulnerability to regulatory and legislative risks. The ordinance triggered a chain of events that adversely affected the business models of MFIs by impairing their growth, asset quality, profitability and solvency. Similarly, the sector witnessed high level of delinquencies post-demonetisation and subsequent socio-political events. For Samasta, the ultimate credit loss due to disruption after demonetisation was close to 14.3%, which was borne over two fiscals. The MFI Bill, 2020 passed recently by the Assam Assembly may increase asset-quality challenges for MFIs. Additionally, any loan waivers announced will make matters worse due to their impact on repayment discipline. In addition, the sector remains susceptible to issues such as local elections, natural calamities and borrower protests among others, which may result in momentary spurt in delinquencies. This indicates the fragility of the business model to external risks. As the business involves lending to the poor and downtrodden sections of society, MFIs will remain exposed to socially sensitive factors, including high interest rates, tighter regulations and legislation.

Liquidity: Strong
Liquidity buffer (cash and liquid investments as on June 30, 2022), at a standalone level, to cover total debt repayment and operating expenses for the succeeding three months was 2.1 times (assuming 75% collection efficiency). Additionally, IIFL Finance will provide timely fund support for servicing of debt if needed.

As on March 31, 2022, at a consolidated level, IIFL Finance had a liquidity cushion of Rs 9,498 crore. Against this, it has total debt obligations (principal and interest) of Rs 2,382 crore over the three months through June 2022.

Outlook: Stable
The Stable outlook reflects a similar outlook on the parent, IIFL Finance. CRISIL Ratings believes Samasta will continue to receive financial and managerial support from IIFL Finance, thereby maintaining its adequate capitalisation and liquidity.

Rating Sensitivity Factors
Upward factors
- Upward revision in the credit rating of IIFL Finance
- Significant improvement in scale and geographic diversity of operations with top three states accounting for not more than 50% of loan portfolio
- Significant increase in scale and geographic diversity of operations while maintaining return on managed assets (RoMA) above 3% and adjusted gearing at below 3 times

Downward factors
- Downward revision in the credit rating, or change in the support philosophy or ownership by IIFL Finance
- Significant weakness in asset quality, leading to stress in profitability and capitalisation, resulting in a steady state CAR of less than 20%
- Liquidity buffer remaining low as against scheduled debt and loan payments

About the Company
Samasta, an NBFC and MFI, is a majority-owned subsidiary of IIFL Finance. Samasta started operations in March 2008 by taking over Colanac Finance Ltd, an NBFC. It follows the standard Grameen Bank model and lends to groups of five. The centres have 25-30 members. IIFL Finance acquired significant stake in Samasta in fiscal 2017.

Key Financial Indicators

As on / for the period ended 31	Unit	Jun-22	Mar-22	Mar-21	Mar-20	Mar-19
Total managed assets#	Rs crore	6685	6484	4796	3400	2285
Total income	Rs crore	368	1020	702	582	340

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June 2022. Disbursement pace had slowed down in the first quarter of fiscal 2022, however it revived during the second quarter with an average disbursement of Rs 665 core per month till February 2022 and Rs 1,052 crore in March 2022 alone. During April and May 2022, the pace of disbursements had slowed down post the new RBI directives, however, it has picked up pace from June 2022 onwards, with company disbursing over Rs 600 crore in July 2022. The company's ability to sustain collections for incremental disbursements and eventually reach pre-pandemic levels of over 99% on a steady-state basis will remain a key monitorable.

The company's, 90+ days past due (dpd) moderated to 2.7% in June 2022 as compared to 2.6% as on March 2021 (1.5% in March 2020). Additionally, the company has total outstanding restructured portfolio of Rs 412 crore (6.2% of the AUM) as of June 2022. The performance of the restructured portfolio besides overall book, in the coming months will be a key monitorable. Any change in the payment discipline of borrowers will also affect delinquency levels and hence Samasta's ability to manage asset quality and maintain healthy collections will remain a monitorable.

Analytical Approach

CRISIL Ratings has notched up the standalone business and financial risk profiles of Samasta as it is expected to receive financial and managerial support from the parent, IIFL Finance, if required

Key Rating Drivers & Detailed Description

Strengths:

Strong financial and managerial support from IIFL Finance

The parent will continue to provide support on an ongoing basis and in the event of distress, given its majority ownership and Samasta's strategic importance to the group, and presence in the board of directors. The microfinance business is strategically important and helps diversify the financial product suite of the parent and expand its presence in the financial inclusion space. Also, the microfinance business is scalable, and expected to grow materially over the medium term. Samasta's business is well established and is growing at a healthy pace, and formed around 12% of the group's assets under management (AUM) as on March 31, 2022. Regular financial support - through equity infusion - and strategic inputs from IIFL Finance have enabled the company to ramp-up operations. IIFL Finance and IIFL Home Finance have infused incremental capital of Rs 740 crore post acquisition, with the latest infusion of Rs 100 crore in March 2022 and is expected to provide further capital on a regular basis. It also has representatives on the board and senior management of Samasta and is actively involved in managing the treasury. Hence, CRISIL Ratings believes IIFL Finance has a strong moral obligation to continue supporting Samasta.

Adequate capitalisation

Networth was adequate at Rs 910 crore as on June 30, 2022 (adjusted for the FLDG component of the managed book). Adjusted gearing (considering managed book) has been historically on the higher side. The capital infusion of Rs 200 crore received in June 2021 and the recent Rs 100 crore received in March 31, 2022 has helped the adjusted gearing to remain at 5.6 times as on June 30, 2022 even as the company's borrowings increased significantly in March 2022. Capital adequacy ratio (CAR) stood at 17.8% as on March 31, 2022, in comparison to 16.91% three years ago. On account of the parent's ability and willingness to infuse capital when required, Samasta's capitalisation, despite the elevated credit costs due to Covid-19 related disruption, will remain adequate over the medium term in the normal course of business.

Above-average earnings, albeit moderation on account of higher provisioning to combat the pandemic

The company had reported healthy profits of Rs 53 crore and Rs 107 crore during fiscal 2019 and fiscal 2020 respectively. Consequently, return on managed assets (RoMA) stood at 3.1% and 3.4%, respectively. However, during fiscal 2021, the company reported net profit of Rs 67 crore, primarily due to Rs 141 crore provisioning (including write-off of Rs 42.8 crore) considering the potential challenges in recovering overdues amid the pandemic. Consequently, the RoMA dropped to 1.5% during fiscal 2021. Given the second wave of pandemic, the company continued with aggressive provisioning in fiscal 2022 also and created total provisioning of Rs 230.6 (including write-off of Rs 131.8 crore). Resultant, the company reported a net profit of Rs 51 crore and RoMA further dropped to 0.9% and credit cost rose to 3.8% during fiscal 2022, compared with 2.8% in fiscal 2021 and 1.9% in fiscal 2020. Nevertheless, along with the growth in portfolio, the company has maintained healthy net interest margin (NIMs) in the past three fiscals. Operating cost has also benefitted from the operating leverage attained with high growth in portfolio.

During the first quarter of fiscal 2023, the company continued with making provisions of Rs 17 crore and reported PAT of Rs 6.9 crore and RoMA of 0.4%.

Given the aggressive provisioning implemented by the company, profitability is expected to improve, albeit gradually in the coming quarters. Samasta's ability to manage recoveries and sustain its earnings profile at pre-pandemic level would be a key rating sensitivity factor

Improving diversity in funding profile

Samasta has significantly improved the diversity in its resource profile since its acquisition by IIFL Finance. Nearly 11.5% of the external liabilities were from capital market instruments as on March 31, 2022, and bank loans and loans from non-banking financial company (NBFCs) accounted for 88.5%. The cost of funds on incremental borrowing has also improved considerably post acquisition.

Weakness:

Geographic concentration in operations

Though diversifying gradually, the loan portfolio of Samasta is still highly concentrated with 61% of its own portfolio as on March 31, 2022, housed in four states: Tamil Nadu, Bihar, Odisha and Karnataka. The top five districts accounted for 9.8% of the loan book. Post-acquisition by IIFL Finance, the company has operations in Bihar, Kerala, Rajasthan, Goa, Chhattisgarh and Gujarat. Of these, growth of disbursements in Bihar has been particularly rapid, reflected in the proportion of AUM in the state increasing from 1.1% as of March 2018 to 18% as on March 31, 2022. Post demonetisation, spurt in microfinance lending in states such as Odisha, Bihar, and West Bengal is showing early signs over heating in certain pockets and the ability

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Ratings
CRISIL Ratings Limited (A subsidiary of CRISIL Limited)

CRISIL
An S&P Global Company

Rating Rationale

August 12, 2022 | Mumbai

IIFL Samasta Finance Limited

Ratings Reaffirmed

Rating Action

Total Bank Loan Facilities Rated	**Rs.7200 Crore**
Long Term Rating	**CRISIL AA-/Stable (Reaffirmed)**

Rs.200 Crore Long Term Principal Protected Market Linked Debentures	**CRISIL PPMLD AA- r /Stable (Reaffirmed)**
Rs.200 Crore Long Term Principal Protected Market Linked Debentures	**CRISIL PPMLD AA- r /Stable (Reaffirmed)**
Rs.200 Crore Long Term Principal Protected Market Linked Debentures	**CRISIL PPMLD AA- r /Stable (Reaffirmed)**
Rs.100 Crore Principal Protected Market Linked Non-Convertible Subordinated Debentures	**CRISIL PPMLD AA- r /Stable (Reaffirmed)**
Rs.950 Crore Non Convertible Debentures&	**CRISIL AA-/Stable (Reaffirmed)**
Rs.500 Crore Commercial Paper	**CRISIL A1+ (Reaffirmed)**
Long Term Principal Protected Market Linked Debentures Aggregating Rs.300 Crore	**CRISIL PPMLD AA- r /Stable (Reaffirmed)**

& Interchangeable between secured and subordinated debt
1 crore = 10 million
Refer to Annexure for Details of Instruments & Bank Facilities

Detailed Rationale

CRISIL Ratings has reaffirmed its ratings on the long-term bank facilities and debt programmes of IIFL Samasta Finance Limited (Samasta; formerly Samasta Microfinance Limited) at 'CRISIL AA-/CRISIL PPMLD AA-r/Stable/CRISIL A1+'.

CRISIL Ratings has also withdrawn its rating on the Rs 15 crore Long-term principal protected market linked debentures (see the annexure, 'Details of rating withdrawn', for details) on receipt of independent confirmation that these instruments are fully redeemed, in line with its withdrawal policy.

The ratings continue to reflect strong financial and managerial support from parent, IIFL Finance, adequate capitalisation, above-average earnings, albeit moderation on account of higher provisioning to combat the pandemic, and improving diversity in resource profile. The rating also factors in the shared name of the company, which further enhances the moral obligation of IIFL Finance Ltd (IIFL Finance; rated 'CRISIL AA/CRISIL PP-MLD AAr/Stable/CRISIL A1+') to support Samasta. These rating strengths are partially offset by Samasta's geographic concentration in revenue, ability to manage asset quality and control credit losses and susceptibility to regulatory and legislative risks associated with the microfinance sector.

The 'Stable' outlook reflects a similar outlook on the ratings of the parent, IIFL Finance Ltd (IIFL Finance; 'CRISIL AA/CRISIL PPMLD AAr/Stable/CRISIL A1+').

The prefix 'PP-MLD' indicates that the principal amount of the debentures is protected, while the returns market-linked. The suffix 'r' shows that the returns on the debentures have significant risks other than credit risk. Also, payments to investors are not fixed and are linked to external variables such as commodity prices, equity indices, foreign exchange rates or equity valuation of the company.

After registering a two-year CAGR of 101% till fiscal 2020, Samasta's growth momentum moderated by the outbreak of Covid-19 at the onset of fiscal 2021. Nevertheless, with disbursements picking up from Q2 2021, the company's AUM stood at Rs 4,796 crore registering an on-year growth of 41% in fiscal 2021. In the aftermath of the second pandemic wave, growth momentum moderated during Q1 fiscal 2022. However, growth in disbursements picked up from July 2021 onwards which in-turn resulted in the company reporting an AUM of Rs 6,484 crore in March 2022 registering Y-o-Y growth of 35%. The AUM increased to Rs 6685 crore as on June 30, 2022.

The company's collection efficiency (including overdues but excluding prepayments) that had revived to around 97% in March 2021 got impacted with the sharp spike in number of cases due to the second wave of the pandemic and lockdown like restrictions imposed across states to curb its spread - the collection efficiency reduced to 80% in June 2021. With relaxations in the restrictions, the same improved from July 2021 onwards and stood at over 100% in March 2022, marked by higher overdue payments. While the collection efficiency had moderated during April and May 2022, it again increased to 98% during

agents (collectively, 'CRISIL Ratings Parties') guarantee the accuracy, completeness or adequacy of the report, and no CRISIL Ratings Party shall have any liability for any errors, omissions or interruptions therein, regardless of the cause, or for the results obtained from the use of any part of the report. EACH CRISIL RATINGS PARTY DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING BUT NOT LIMITED TO ANY WARRANTIES OF MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall any CRISIL Ratings Party be liable to any party for any direct, indirect, incidental, exemplary, compensatory, punitive, special or consequential damages, costs, expenses, legal fees or losses (including, without limitation, lost income or lost profits and opportunity costs) in connection with any use of any part of the report even if advised of the possibility of such damages.

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CRISIL Ratings uses the prefix 'PP-MLD' for the ratings of principal-protected market-linked debentures (PPMLD) with effect from November 1, 2011, to comply with the SEBI circular, "Guidelines for Issue and Listing of Structured Products/Market Linked Debentures". The revision in rating symbols for PPMLDs should not be construed as a change in the rating of the subject instrument. For details on CRISIL Ratings' use of 'PP-MLD' please refer to the notes to Rating scale for Debt Instruments and Structured Finance Instruments at the following link: https://www.crisil.com/en/home/our-businesses/ratings/credit-ratings-scale.html

ANNEXURE D – BOARD RESOLUTION

CERTIFIED TRUE COPY OF THE EXTRACTS OF RESOLUTION PASSED AT THE FIRST MEETING OF THE BOARD OF DIRECTORS FOR THE FINANCIAL YEAR 2022-23 OF IIFL SAMASTA FINANCE LIMITED (Erstwhile Samasta Microfinance Limited) HELD ON FRIDAY, APRIL 22, 2022 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 110/3, LALBAGH MAIN ROAD, KRISHNAPPA LAYOUT,BENGALURU-560027

Authorization for issuance of Non-Convertible Debentures (NCD)/ Market Linked Debentures (MLD) on Private Placement basis for the financial year 2022-23

"RESOLVED THAT pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 as may be amended from time to time, and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and SEBI (Listing Obligations and Disclosures Requirement), 2015 as may be amended from time to time and other applicable regulations, subject to the approval of members at ensuing general meeting, consent of the Board (hereinafter referred to as 'the Board' which term shall be deemed to include Issue and Allotment Committee or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) be and is hereby accorded to issue, offer and allot Secured/ Unsecured/ Listed/ Unlisted/ Rated/ Unrated/ Non –Convertible/ Market Linked/ Subordinated Debt/ Perpetual Debentures/ Fixed Maturity Debentures or any other securities of the Company shall not at any time exceed an amount of Rs.3500 Crores (Rupees Three Thousand Five Hundred Crores only) on private placement basis in one or more tranches, on such terms and conditions as may be determined by the Board, from time to time, and subject to compliance with the applicable law, rules, directions issued by the government or any other regulatory authority, in this regard.

RESOLVED FURTHER THAT, for the purpose of creating, offering, issuing and allotting the Debentures, subject to the approval of members at an ensuing general meeting, the Board (including Issue and Allotment Committee thereof) be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and with power on behalf of the Company to determine the terms and conditions of the issue of the securities, settle all the questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT authority and approval of the Board of Directors be and is hereby accorded to the Issue & Allotment Committee of the Board of Directors to deal with the matters relating to issue and allotment of various types of Debt Securities and finalization of all the terms and conditions of such Debt Securities to be issued and allotted from time to time within the aggregate limit above, deciding the terms of the issue, deciding the Issue Date, Redemption, Minimum Application Money, Interest on Application Money, Put and Call Options, Security and Allotment date and on listing the Debentures on the Stock Exchanges on private placement basis and other related matters.

RESOLVED FURTHER THAT the Issue and Allotment Committee of the Board of Directors be and is hereby authorized and empowered to consider, transact and decide matters, from time to time, pertaining to the private placement of Debt Securities, including finalization and issuance of any offer document, opening of a separate bank account and allot the Debt Securities in one or more tranches, including, where so considered appropriate, amount payable on application and further amounts as may be called from time to time and the allotment thereof, to sign, verify, execute and file all necessary forms and documents, if any, with any governmental authority including but not limited to the Registrar of Companies, Securities and Exchange Board of India and/or such other authorities as may be required from time to time, Appointing Debenture Trustee and to do all such acts, deeds, matters and things necessary or expedient to give effect to the issue of Debt Securities and ensuring compliance and/or any actions as may be required under applicable law.

RESOLVED FURTHER THAT authority and approval of the Board of Directors be and is hereby accorded to the Issue

and Allotment Committee of the Board of Directors to deal with the matters (including but not limited to finalization of the notice for obtaining of the approval from the shareholders of the Company through convening Extra Ordinary General Meeting of the shareholders and take decision in this regard.

RESOLVED FURTHER THAT, Mr. Venkatesh N., Managing Director / Mr. Shivaprakash D., Whole Time Director /Company Secretary /Chief Financial Officer be and are hereby severally authorized to do all such acts, deeds or things which may be necessary in orderto give effect to the above resolution."

//Certified True Copy//

For IIFL Samasta Finance Limited

Sd/-

Manoranjan Biswal
Company Secretary
M. No. A31303

IIFL Samasta Finance Limited (formerly "Samasta Microfinance Limited")
Regd. & Head Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru 560027, Karnataka. T: +91 80 4291 3500
Corporate Office: 37A, Sannathi Street, Theradi, Thiruvottriyur, Chennai 600019, Tamil Nadu
CIN:U65191KA1995PLC057884 www.iiflsamasta.com

ANNEXURE E – SHAREHOLDERS RESOLUTION

CERTIFIED TRUE COPY OF EXTRACTS OF THE MINUTES OF THE FIRST(1ST) EXTRA ORDINARY GENERAL MEETING OF IIFL SAMASTA FINANCE LIMITED (Erstwhile Samasta Microfinance Limited) FOR THE FINANCIAL YEAR 2022-23, HELD FRIDAY, MAY 20, 2022 AT 04:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NO.110/3, LALBAGH MAIN ROAD, KRISHNAPPA LAYOUT, BENGALURU-560027

SPECIAL BUSINESS:

1. INCREASE IN BORROWING LIMITS OF THE COMPANY

"RESOLVED THAT, pursuant to the provisions of section 180(1)(c) of the Companies Act 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification(s) or amendments(s) thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the company, the consent of the members be and is hereby accorded to increase the borrowing limit of such sum or sums of monies and for availing all kinds and types of loans, advances and credit facilities including issuance of debentures and other debts instruments, (apart from temporary loans from the company's bankers), from time to time, from the existing limit of Rs.10,000 crores (Rupees Ten Thousand Crores Only) to Rs.12,000 crores (Rupees Twelve Thousand Crores Only) outstanding at any point of time on account of principal, for and on behalf of the Company, from its bankers, other banks, NBFCs, financial institutions, companies, firms, bodies corporate, or from any other person, in Indian rupees or any foreign currencies, as may be permitted under applicable laws, whether unsecured or secured.

RESOLVED FURTHER THAT, pursuant to the provisions of Section 180(1) (a) of the Companies Act 2013 and all other applicable provisions if any, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company the consent of the members be and is hereby accorded (which term shall be deemed to include the Resourcing & Business Committee and any such committee which the Board may constitute/ authorize for this purpose) for mortgaging/ charging/hypothecating all or any of the immovable and movable properties and assets of the Company both present and future and the whole or substantially the whole of the undertaking or the undertakings of the Company on such terms and conditions, as may be agreed to between the Board and Lender(s) and debenture holders or holders of other instruments to secure the loans/ borrowings/credit facilities obtained or as maybe obtained or debentures/ bonds and other instruments issued or to be issued by the company to or in favour of the financial institutions, non-banking finance companies, co-operative banks, investments institution and their subsidiaries, banks, mutual funds, trusts and other bodies corporate or trustees for the holders of debentures/ bonds and/ or other instruments, which may exceed the paid-up capital and free reserves provided that the total amount of monies borrowed/ credit facilities availed shall not at any time exceed a sum of Rs.12,000 crores (Rupees Twelve Thousand Crores Only) outstanding at any point of time on account of principal.

RESOLVED FURTHER THAT, any Director or Company Secretary of the company be and are hereby severally authorized to file necessary forms with ROC and other authorities and to do all such acts, deeds and things in this regard to give effect to the above resolution/s.

//Certified True Copy//

For IIFL Samasta Finance Limited
Sd/-
Manoranjan Biswal
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

SPECIAL BUSINESS

AGENDA ITEM 1:

The Board vide its Meeting dated April 22, 2022 had approved for increase in limits of borrowing limits from Rs. 10,000 crores to Rs. 12,000 crore outstanding at any point of time on account of principal. As per the provisions of Section 180 (1) (a) and Section 180 (1) (c) of the Companies Act, 2013 since the Company would be creating charge over its assets and the amount to be borrowed along with amount already borrowed would exceed the paid up capital and free reserves of the Company, approval of members would be required for the same.

Therefore, the Board hereby seeks your approval in passing this item as a Special Resolution.

None of the Directors or Key Managerial Personnel of your Company including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

For IIFL Samasta Finance Limited

Sd/-
Manoranjan Biswal
Company Secretary

ANNEXURE F – ISSUANCE AND ALLOTMENT COMMITTEE RESOLUTION

CERTIFIED TRUE COPY OF THE EXTRACTS OF THE RESOLUTION PASSED AT THE MEETING OF MEMBERS OF THE ISSUANCE AND ALLOTMENT COMMITTEE OF IIFL SAMASTA FINANCE LIMITED FOR THE FINANCIAL YEAR 2022-23 HELD ON WEDNESDAY, DECEMBER 07, 2022 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 110/3, LALBAGH MAIN ROAD, KRISHNAPPA LAYOUT, BENGALURU- 560027, KARNATAKA:

APPROVAL OF TERMS OF UNSUBORDINATED REDEEMABLE NON-CONVERTIBLE DEBENTURES:

a) Offer of Rated, Listed, Unsubordinated, Unsecured, Redeemable, Transferable, Taxable, Non-Convertible Debentures:

"RESOLVED THAT pursuant to the approval of Board of Directors at their meeting held on April 22, 2022 and the approval of shareholders at their Extra Ordinary General Meeting on May 20, 2022 for issue of Non- Convertible Debentures of the Company, and in accordance with the provisions of the Placement Memorandum, Memorandum and Articles of Association of the Company, the Companies Act, 2013 and the Rules framed there under (including modifications, amendments thereto or enactment thereof from time to time), applicable Regulations of the Reserve Bank of India and the Securities and Exchange Board of India, if any, the approval of the Committee be and is hereby accorded to raise funds by offer of Rated, Listed, Unsubordinated, Unsecured, Redeemable, Transferable, Taxable, Non-Convertible Debentures ("NCDs" or "Debentures") of Face Value of INR.10,00,000/- (Rupees Ten Lakhs Only) Each, with INR.100,00,00,000/- (Indian Rupees One Hundred Crores only), Series A: INR.5,00,00,000/- (Indian Rupees Five Crores only) with a green shoe option of up to INR.45,00,00,000 (Indian Rupees Forty Five Crores Only), Series B: INR.5,00,00,000/- (Indian Rupees Five Crores only) with a green shoe option of up to INR.45,00,00,000 (Indian Rupees Forty Five Crores Only) to be issued on a Private Placement basis (The "Issue"), on such Terms and Conditions Specified in The Term Sheet Placed Before the Committee.

RESOLVED FURTHER THAT the Company do hereby negotiate and finalize the terms and conditions for appointment of a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents.

RESOLVED FURTHER THAT, Mr. Venkatesh N., Managing Director, Mr. Shivaprakash D. Whole Time Director, Mr. Anantha Kumar T, Chief Financial Officer, Mr. Mohan Kumar G, Head Treasury, Mr. Manoranjan Biswal, Company Secretary ("**Authorized Officers**") be and are hereby severally authorized:

(i) to do all such acts, deeds and things as the Authorized Officers may deem necessary or desirable in connection with the issue, offer and allotment of the Debentures;

(ii) seeking, if required, any approval, consent or waiver from any/all concerned government and regulatory authorities, and/or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the Debentures;

(iii) negotiate, approve of and decide the terms and conditions of the issue of Debentures;

(iv) execute the term sheet;

(v) seeking the listing of the Debentures on the Stock Exchange, submitting the listing application to the Stock Exchange

and taking all actions that may be necessary in connection with obtaining such listing;

(vi) finalize terms and conditions of the appointment of a debenture trustee, a registrar and transfer agent, a credit rating agency, a depository and such other intermediaries as may be required to be appointed, including their successors and their agents;

(vii) authorize the maintenance of a register of holders of the Debentures;

(viii) finalize the date of allocation and deemed date of allotment of the Debentures;

(ix) negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the Issue and deal with regulatory authorities in connection with the Issue including but not limited to SEBI, Registrar of Companies, Ministry of Corporate Affairs, BSE and such other authorities as may be required;

(x) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates and to give such directions as it deems fit or as may be necessary or desirable with regard to this Issue;

(xi) to execute all documents, file forms with, make applications with the Stock Exchange, the Registrar of Companies, or any depository or any authority as may be required from time to time;

(xii) sign and/or despatch all documents and notices to be signed and/or despatched by the Company under or in connection with the Transaction Documents;

(xiii) to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein;

(xiv) including without limitation, approve, negotiate, sign, execute, amend, supplement and / or issue the following:

A. Placement memorandum / disclosure document and for the Debenture Issue (the **Placement Memorandum**) and the private placement offer letter;

B. tripartite agreement between the Company, the depository and the registrar and transfer agent;

C. the memorandum of understanding between the Company and the registrar and transfer agent;

D. debenture certificate for the Debentures;

E. debenture trust deed, debenture trustee agreement, and any other documents in relation thereto (collectively, the **Transaction Documents**);

F. documents for opening of bank accounts and issuing instructions of bank accounts related thereto in connection with the Debentures including without limitation for the purposes of recognizing the rights of the debenture trustee to operate such bank accounts;

G. any other documents required for the purposes of the Issue and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and

H. Any other document as required by the debenture trustee.

(xv) do all act necessary for the proposed listing of the Debentures in accordance with the terms set out in the Placement Memorandum and the Transaction Documents; and

(xvi) do all other acts, deeds and things as may be deemed necessary to give effect to the foregoing and the other terms of this resolution.

RESOLVED FURTHER THAT the Authorized Officers be and are hereby severally authorized to take all necessary steps relating to the creation, perfections and registration of charges and also to sign and submit the necessary forms with the Registrar of Companies and other relevant governmental authorities.

RESOLVED FURTHER THAT, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to record the name of holder of the Debentures in the register of debenture holders and to undertake such other acts, deeds and acts as may be required to give effect to the issuance, allotment and listing of the Debentures.

RESOLVED FURTHER THAT the Company be and is hereby authorized to open any bank accounts with such bank or banks in India as may be required in connection with the Issue and that any one of Authorized Officers, be and are hereby authorized to sign and execute the application form and other documents required for opening the said account/s, to operate the said account/s, and to give such instructions including closure thereof as may be required and deemed appropriate by them, and that the said bank/s be and is/are hereby authorized to honor all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by any of the Authorized Officers on behalf of the Company."

b) Declaration of Trust and appointment of Debenture Trustee:

"RESOLVED THAT pursuant to the Companies Act, 2013 and the rules made thereunder, the Company do and hereby constitute a trust for the purpose of issue of the Debentures.

RESOLVED FURTHER THAT the approval of the Committee be and is hereby accorded for appointing Beacon Trusteeship Limited, as the debenture trustee in connection with the Issue and as the debenture trustee in connection with any and or undertakings issued or proposed to be issued pursuant to the debenture trust deed or any transactions contemplated therein for the benefit of holders of the Debentures.

RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorized to execute the debenture trustee agreement, the debenture trust deed and the other Transaction Documents in relation to the Issue and such other documents, applications, undertakings, deeds, and declarations as may be required and to give such directions as may be deemed fit or as may be necessary or desirable with regard to this Issue."

c) Application for issue of Debentures in Dematerialised form:

i. Admission of Securities with NSDL and/or CDSL:

"RESOLVED THAT pursuant to the Debt Listing Regulations, the Company do and hereby seek admission of non-convertible debentures, to be issued by the Company, to the depository system of NSDL and/or CDSL to issue the non-convertible debentures in dematerialised form.

RESOLVED FURTHER THAT the Authorised Officers be and are hereby severally authorized to do acts and deeds as necessary to give effect to the above resolution."

d) Approval of draft Placement Memorandum & Private Placement Offer Letter.

IIFL Samasta Finance Limited (formerly "Samasta Microfinance Limited")
Regd. & Head Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru 560027, Karnataka. T: +91 80 4291 3500
Corporate Office: 37A, Sannathi Street, Theradi, Thiruvottriyur, Chennai 600019, Tamil Nadu
CIN:U65191KA1995PLC057884 www.iiflsamasta.com

"**RESOLVED THAT** the Authorised Officers be and are hereby severally authorized to approve and finalize, on behalf of the Company, the terms of the Placement Memorandum and the private placement offer letter to be provided to the identified investors that propose to subscribe to the Debentures on a private placement basis, and to sign and execute the aforementioned documents on behalf of the Company.

RESOLVED FURTHER THAT the Authorized Officers be and are hereby severally authorized to pay all stamp duty required to be paid for the Debenture Issue in accordance with the laws of the Republic of India and procure the stamped documents from the relevant governmental authorities.

RESOLVED FURTHER THAT, the Authorized Officers be and are hereby severally authorized to approve and finalize, sign, execute and deliver documents in relation to the Issue as set out in this resolution and such other agreements, deeds, undertakings, indemnity and documents as may be required by the debenture trustee, or any of them in connection with the Debentures to be issued by the Company.

RESOLVED FURTHER THAT, the Authorized Officers be and hereby severally authorized to register or lodge for registration upon execution documents, letter(s) of undertakings, declarations, and agreements and other papers or documents as may be required in relation to any of the above with any registering authority or governmental authority competent in that behalf.

RESOLVED FURTHER THAT, the Authorized Officers be and are hereby severally authorized to affix the Seal of the Company, if required, on the documents related to Issue (including the Transaction Documents), and any of the said agreements and documents, and any further documents and agreements as may be required from time to time.

RESOLVED FURTHER THAT any of the Directors of the company be and are hereby authorized to delegate the powers as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the issue of the Debentures.

RESOLVED FURTHER THAT certified true copy of the aforesaid resolution by any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to give effect to the above resolution."

// Certified True Copy //

For IIFL SAMASTA FINANCE LIMITED

Manoranjan Biswal
Company Secretary

ANNEXURE G – FORM PAS 4
Form No. PAS – 4

PART – A

PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER

[Pursuant to Section 42 and Rule 14(3) of the Companies (Prospectus and Allotment of Securities) Rules, 2014]

DISCLOSURE DOCUMENT FOR PRIVATE PLACEMENT OF ISSUE OF UPTO 1000 RATED, LISTED, UNSUBORDINATED, UNSECURED, REDEEMABLE, TRANSFERABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH, WITH A BASE ISSUE SIZE OF Rs. 10,00,00,000 (RUPEES TEN CRORES ONLY) AND A GREEN SHOE OPTION OF UPTO 900 RATED, LISTED, UNSUBORDINATED, UNSECURED, REDEEMABLE, TRANSFERABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF UPTO Rs. 90,00,00,000 (RUPEES NINETY CRORES ONLY) AGGREGATING UPTO RS.100,00,00,000 (RUPEES ONE HUNDRED CRORES ONLY) (THE "DEBENTURES") ON A PRIVATE PLACEMENT BASIS (THE "ISSUE"), ("ISSUE") IN ONE OR MORE TRANCHES TO BE LISTED ON BSE BY IIFL SAMASTA FINANCE LIMITED (THE "ISSUER").

GENERAL INFORMATION:

A. Name, address, website, if any and other contact details of the Company, indicating both registered office and the Corporate office:

Issuer / Company: IIFL SAMASTA FINANCE LIMITED

Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bangalore- 560027

Corporate Office: 37A, Sannathi Street, Theradi, Thiruvottiyur, Chennai- 600019

Telephone No.: 080-42913500

Website: https://iiflsamasta.com

Contact Person: Venkatesh.N

Email: venkatesh@iiflsamasta.com
secretarial@iiflsamasta.com

B. Date of Incorporation of the Company:

09/08/1995

C. Business carried on by the Company and its subsidiaries with the details of branches or units, if any;

Please refer to Section III of the Placement Memorandum titled '*Issuer Information*'.

D. Brief particulars of the management of the Company:

Please refer to Section III of the Placement Memorandum titled '*Issuer Information*'

E. Name, addresses, Director Identification Number (DIN) and occupations of the directors:

Please refer to Section III of the Placement Memorandum titled '*Issuer Information*'

F. Management's perception of Risk Factors:

Please refer to Section II of the Placement Memorandum titled '*Risk Factors*'

G. Details of defaults, if any, including the amounts involved, duration of default, and present status, in repayment of:

(i) Statutory Dues: Nil
(ii) Debentures and interest thereon: Nil
(iii) Deposits and interest thereon: Nil
(iv) Loans from banks or financial institutions and interest thereon: Nil

H. Name, designation, address and phone number, email ID of the nodal / compliance officer of the Company, if any, for the Issue:

Compliance/ Investor Relations Officer:	Mr. Manoranjan Biswal
Designation/Department:	Company Secretary
Address:	110/3, Lalbagh Main Road, Krishnappa Layout, Bangalore- 560027
Tel. Nos.:	080-42913564
Email address(s):	manoranjan@iiflsamasta.com

I. Any Default in Annual filing of the company under the Companies Act, 2013 or the rules made thereunder: Nil

1.1 **PARTICULARS OF THE OFFER:**

Financial position of the Company for the last 3 financial years	Please refer to Section IV of the Placement Memorandum titled '*Financial Information of the Issuer*'.
Date of passing of Board Resolution	Board resolution dated April 22, 2022
Date of passing of resolution in general meeting, authorizing the offer of securities	Shareholders resolution passed under Section 42 dated May 20, 2022.
Kinds of securities offered (i.e. whether share or debentures) and class of security, the total number of shares or other securities to be issued	UPTO 1000 RATED, LISTED, UNSUBORDINATED, UNSECURED, REDEEMABLE, TRANSFERABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH, WITH A BASE ISSUE SIZE OF Rs. 10,00,00,000 (RUPEES TEN CRORES ONLY) AND A GREEN SHOE OPTION OF UPTO 900 RATED, LISTED, UNSUBORDINATED, UNSECURED, REDEEMABLE, TRANSFERABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF UPTO Rs. 90,00,00,000 (RUPEES NINETY CRORES ONLY) AGGREGATING UPTO RS.100,00,00,000 (RUPEES ONE HUNDRED CRORES ONLY) (THE "DEBENTURES") ON A PRIVATE PLACEMENT BASIS (THE "ISSUE"), ("ISSUE") IN ONE OR MORE TRANCHES TO BE LISTED ON BSE BY IIFL SAMASTA FINANCE LIMITED (THE "ISSUER").
Price at which the security is being offered, including premium if any, along with justification of the price	At par i.e. Rs. 10,00,000/- per Debenture
Name and address of the valuer who performed valuation of the security offered and the basis on which the price has been arrived at along with report of the registered valuer.	Not Applicable
Relevant date with reference to which the price has been arrived at	Not Applicable
The class or classes of persons to whom the	The Persons to whom this private placement offer cum application letter is being issued, being **"Please refer to Section VI of this PM**", are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and

<table>
<tr><td>allotment is proposed to be
Made</td><td>compliance with laws applicable to them by submitting all the relevant documents along with the Application Form ("Eligible Investors").

All Investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue of Debentures.</td></tr>
<tr><td>Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer)</td><td>N.A.</td></tr>
<tr><td>The proposed time within which the allotment shall be completed</td><td>Allotment to be completed within T+4 days from the date of issuance of Debentures</td></tr>
<tr><td>The names of the proposed allottees and the percentage of post private placement capital that may be held by them</td><td>N.A</td></tr>
<tr><td>The change in control, if any, in the company that would occur consequent to the private placement</td><td>N.A.</td></tr>
<tr><td>The number of persons to whom allotment on preferential basis/private placement/ rights issue has already been made during the financial year 22-23 , in terms of number of securities as well as price</td><td>
<table>
<tr><th>Date</th><th>Number of persons to whom securities were allotted</th><th>No. of Securities issued on private placement basis</th><th>Issue Price per debenture</th></tr>
<tr><td>01-06-2022</td><td>1</td><td>250</td><td>Rs. 10,00,000</td></tr>
<tr><td>14-06-2022</td><td>3</td><td>800</td><td>Rs. 10,02,976</td></tr>
</table>
</td></tr>
<tr><td>The justification for the allotment proposed to be made for</td><td>N.A.</td></tr>
</table>

IIFL Samasta Finance Limited (formerly "Samasta Microfinance Limited")
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Corporate Office: 37A, Sannathi Street, Theradi, Thiruvottriyur, Chennai 600019, Tamil Nadu
CIN:U65191KA1995PLC057884 www.iiflsamasta.com

consideration other than cash together with valuation report of the registered valuer.	
Amount, which the Company intends to raise by way of proposed offer of securities	UPTO 1000 RATED, LISTED, UNSUBORDINATED, UNSECURED, REDEEMABLE, TRANSFERABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH, WITH A BASE ISSUE SIZE OF Rs. 10,00,00,000 (RUPEES TEN CRORES ONLY) AND A GREEN SHOE OPTION OF UPTO 900 RATED, LISTED, UNSUBORDINATED, UNSECURED, REDEEMABLE, TRANSFERABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF UPTO Rs. 90,00,00,000 (RUPEES NINETY CRORES ONLY) AGGREGATING UPTO RS.100,00,00,000 (RUPEES ONE HUNDRED CRORES ONLY) (THE "DEBENTURES") ON A PRIVATE PLACEMENT BASIS (THE "ISSUE"), ("ISSUE") IN ONE OR MORE TRANCHES TO BE LISTED ON BSE BY IIFL SAMASTA FINANCE LIMITED (THE "ISSUER").
Terms of raising of securities	Refer Term Sheet
Proposed time schedule for which the Issue is valid	Issue Opening Date: As per term sheet Issue Closure Date: As per term sheet
Purpose and objects of the Issue	The funds raised through this Issue, after meeting the expenditures of and related to the Issue, will be used for various financing activities including onward lending and for the business operations including the general Business purposes and working capital requirements.
Contribution being made by the Promoters or directors either as part of the offer or separately in furtherance of the object	Nil
Principal terms of assets charged as security, if applicable	As per the Term Sheet / Unsecured
The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations	Nil

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The pre-issue and post-issue shareholding pattern of the company	There will be no change in shareholding pattern of the Company pursuant to the issue, as non-convertible debentures are being issued in terms of this private placement offer cum application letter. The details of the shareholding pattern of the Company can be found in Section III of the Placement Memorandum titled 'Issuer Information'.
Details of default in annual filing of the Company, if any, under the Companies Act, 2013 and the rules made thereunder.	Nil
Mode of payment for subscription	Identified investors may use of the below payment modes for subscription: • Demand Draft • Cheque • Other Banking Channels.

1.2 DISCLOSURE WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION, ETC:

Any financial or other material interest of the directors, promoters or key managerial personnel in the Issue and the effect of such interest in so far as it is different from the interests of other persons	NIL
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any Promoters of the Company during the last 3 (three) years immediately preceding the year of the issue and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	NIL
Remuneration of directors (during the current year and last 3 (three) financial years)	

Name of Director	FY 20	FY 21	FY 22
Mr. Venkatesh N	83,99,996	1,06,31,244	1,55,66,800
Mr. Shivaprakash D	45,64,479	62,77,343	73,03,600
Mr. Badrinarayanan S. (Sitting Fees)	122,221	1,63,063	293,001

	<table><tr><td>Mr. Vikramana A. (Sitting Fees)</td><td>155,554</td><td>1,63,063</td><td>293,001</td></tr><tr><td>Mr. Ramanathan A. (Sitting Fees)</td><td>88,888</td><td>1,08,710</td><td>270,778</td></tr><tr><td>Ms. Malini B Eden (Sitting Fees)</td><td>111,110</td><td>1,08,710</td><td>185,888</td></tr></table>
Related party transactions entered during the last 3 (three) financial years immediately preceding the year of issue of this Disclosure Document including with regard to loans made or, guarantees given or securities provided	Please refer to Annexure 1 annexed hereto.
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of issue of this Disclosure Document and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	NIL
Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last 3 (three) years immediately preceding the year of issue in the case of the Company and all of its subsidiaries. Also if there were any were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of issue and if so, section-wise details thereof for the Company and all of its subsidiaries	NIL
Details of acts of material frauds committed against the Company in the last 3 (three) years, if any, and if so, the action taken by the company	Please refer to 'Annexure 2' annexed hereto

1.3 **FINANCIAL POSITION OF THE COMPANY:**

The capital structure of the Company in the following manner in a tabular form:

The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)	Please refer to Section III of the Placement Memorandum titled '*Issuer Information*'.
Size of the Present Issue	UPTO 1000 RATED, LISTED, UNSUBORDINATED, UNSECURED, REDEEMABLE, TRANSFERABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF RS. 10,00,000/- (RUPEES TEN LAKHS ONLY) EACH, WITH A BASE ISSUE SIZE OF Rs. 10,00,00,000 (RUPEES TEN CRORES ONLY) AND A GREEN SHOE OPTION OF UPTO 900 RATED, LISTED, UNSUBORDINATED, UNSECURED, REDEEMABLE, TRANSFERABLE, TAXABLE, NON-CONVERTIBLE DEBENTURES OF UPTO Rs. 90,00,00,000 (RUPEES NINETY CRORES ONLY) AGGREGATING UPTO RS.100,00,00,000 (RUPEES ONE HUNDRED CRORES ONLY) (THE "DEBENTURES") ON A PRIVATE PLACEMENT BASIS (THE "ISSUE"), ("ISSUE") IN ONE OR MORE TRANCHES TO BE LISTED ON BSE BY IIFL SAMASTA FINANCE LIMITED (THE "ISSUER").
Paid-up Capital: a. After the offer: b. After the conversion of Convertible Instruments (if applicable):	Not applicable in case of this Issue.
Share Premium Account: a. Before the offer: b. After the offer:	Not applicable in case of this Issue.
Details of the existing share capital of the Issuer: Please refer to Section III of the Placement Memorandum titled '*Issuer Information*'.	
Details of allotments made by the Company in past 1 (one) year along with details of allotment made for consideration other than cash	Nil

<table>
<tr><td></td><td></td></tr>
<tr><td>Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this Disclosure Document</td><td>
<table>
<tr><th>Particulars</th><th>FY 22</th><th>FY 21</th><th>FY 20</th></tr>
<tr><td>Profit Before Tax (In million)</td><td>589.44</td><td>821.54</td><td>1,403.30</td></tr>
<tr><td>Profit After Tax (In million)</td><td>506.04</td><td>666.23</td><td>1,073.04</td></tr>
</table>
</td></tr>
<tr><td>A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of issue of this Disclosure Document</td><td>Please refer to Section IV of the Placement Memorandum titled 'Financial Information of the Issuer'</td></tr>
<tr><td>Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this Disclosure Document</td><td>Please refer to Section IV of the Placement Memorandum titled 'Financial Information of the Issuer'</td></tr>
</table>

IIFL SAMASTA FINANCE LIMITED

A public limited company incorporated under the Companies Act, 1956

Date of Incorporation: 9TH August, 1995; **CIN**: U65191KA1995PLC057884

Registered Office:: 110/3, Lalbagh Main Road, Krishnappa Layout, Bangalore- 560027, Karnataka

Telephone No.: 080-42913540

Website: https://samasta.co.in/

(PLEASE READ THE INSTRUCTIONS GIVEN IN THE MEMORANDUM CAREFULLY BEFORE FILLING THIS FORM)

Application Serial

Date -_____

Having read and understood the contents of the Disclosure Document of Private Placement, we apply for allotment of Bond. The amount payable on application as shown below is remitted herewith. We bind ourselves by the provisions as contained in the Memorandum.

The application shall be for a minimum of ten bonds of Rs.1,00,00,000/- each and in multiple 1 bonds thereafter

We are applying for Bonds under		**FOR OFFICE USE ONLY**	Interest Rate			.			Percent per annum
No of Bonds (in figures)		Date of receipt of application	Date of realization of cheque / draft						
Face value (in words)	Rs. 100,00,000/- (Rupees One Crore lakh only)								Staff Initial
Total Amount (in figures)									
Total Amount (in words)									

Banking only through RTGS (*Banking details of IIFL SAMASTA overleaf)

UTR No.		

APPLICANT'S NAME IN FULL

ADDRESS IN FULL (Do not repeat name, Post Box No. is not sufficient)

											Pincode							Telephone												

DEPOSITORY NAME - NSDL / CDSL	DP NAME
DP-ID	CLIENT ID.

Tax Payer's / Applicant's PAN or GIR No. [Refer Instruction 7]	PAN/GIR No	IT Circle/Ward	IT CIRCLE / WARD

TO BE FILLED IN BY INSTITUTIONAL INVESTORS ONLY

NAME OF AUTHORISED SIGNATORY	DESIGNATION	SIGNATURE
1.	1.	1.
2.	2.	2.
3.	3.	3.

RTGS details:

Bank Account No. _____ Name of the Bank and Branch _____

IFS Code _____

(Kindly remit the funds as per EBP guidelines on the Pay-in date) (If applicable)

Acknowledgement Slip

Samasta Microfinance Limited
110/3, Lalbagh Main Road, Krishnappa Layout,
Bangalore- 560027, Karnataka

Application Form

Serial No.

Received from:

An Application for _____ Bonds along with _____

UTR No. _____ Dated _____

_____For Rs. _____

Rate of Interest 10.00% (SA) p.a, (_____% p.a.)

IIFL

SAMASTA'S SEAL

INSTRUCTIONS

1. **Banking Details – Through ICCL**
2. Application form must be completed in full in Block letters in English. A blank space must be left between two or more parts of the name
3. Signatures should be made in English or in any of the Indian languages
4. Application forms duly completed in all respects may be lodged with SAMASTA Bengaluru.
5. Receipt of applications will be acknowledged by SAMASTA in the Acknowledgement Slip appearing below the Application Form. No separate receipt will be issued.
6. All applicants should mention their Permanent Account Number or the GIR number allotted under Income-Tax Act, 1961 and the Income-Tax Circle/Ward/District. In case neither PAN/GIR number has been allotted, the fact of non-allotment should be mentioned in the application form in the space provided. Income Tax as applicable will be deducted at source at the time of payment of interest. Those desirous of receiving the interest without deduction of tax are required to submit a certificate in the form 15 AA issued by the assessing officer
7. SAMASTA is entitled, at its sole discretion to accept or reject any application, in part or in full, without assigning any reason thereof. An application which is not complete in all respects is liable to be rejected
8. The applications must be accompanied by certified true copies of (i) Power of Attorney/Board Resolution or authorization empowering the investment and (ii) duly attested specimen signatures of the authorized persons.
9. Application once submitted and acknowledged by SAMASTA cannot be withdrawn.
10. Funds to be realized into our bank account as given in the Banking instructions, before 10.30AM on the Pay-in-date.

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Annexure 1

Related party transactions entered during the last 3 (three) financial years

Nature of Relationship	**As at March 31, 2022**
Holding Company	IIFL Finance Limited
Group company	IIFL Home Finance Limited
Others	IIFL Management Services Limited
	IIFL Investment Adviser And Trustee Services Limited
	IIFL Facilities Services Limited
	IIFL Wealth Management Limited
	IIFL Alternate Asset Advisors Limited
	IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)
Key Management Personnel	Mr. N. Venkatesh Managing Director
	Mr. D. Shivaprakash Whole-time Director
	Mr. Anantha Kumar T Chief Financial Officer
	Mr. Manoranjan Biswal Company Secretary wef 21/07/21
	Mr. Pramod Kulkarni Company Secretary upto 21/07/21
	Mr. Shreyas D Company Secretary upto 14/08/20
Non Executive Director	Mr .Sumit Bali Non Executive Director upto 23/06/20
	Mr. Monu Ratra Non Executive Director wef 24/06/20
Independent Directors	Mr. A. Vikraman Independent Director
	Mr. A. Ramanathan Independent Director
	Ms. Malini B Eden, Women Director
	Mr. Badrinarayan Seshadri Independent Director

Nature of Transaction	FY 21-22	FY 20-21	FY 19-20
Service Fee on Business Correspondence-Income			
IIFL Finance Limited	72,133,412	-	104,793,300
Interest Expense			
IIFL Finance Limited	74,506,849	67,697,260	36,240,011
IIFL Home Finance Limited	-	19,561,644	-
IIFL Facilities Services Limited	6,260	-	-
IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	19,665,418	-	-
Interest Income			
IIFL Finance Limited	-	43,650,000	8,416,351
IIFL Facilities Services Limited	-	2,013,699	-
Dividend Paid			
IIFL Finance Limited	-	118,841,511	116,534,834
IIFL Home Finance Limited	-	40,101,667	-
Arranger Fee Expenses			
IIFL Wealth Management Limited	6,754,853	8,278,290	-
Reimbursement of Expenses			
IIFL Finance Limited	6,571,715	-	-
Loans and Advances Received			
Inter Corporate Deposit Received from IIFL Finance Limited	5,500,000,000	9,480,000,000	610,000,000
Inter Corporate Deposit Repaid to IIFL Finance Limited	5,500,000,000	9,480,000,000	610,000,000
Inter Corporate Deposit Received from IIFL Home Finance Limited	-	1,000,000,000	-
Inter Corporate Deposit Repaid to IIFL Home Finance Limited	-	1,000,000,000	-
Loans and Advances Given			
Inter Corporate Deposit Given to IIFL Finance Limited	-	3,450,000,000	1,650,000,000
Inter Corporate Deposit Repaid by IIFL Finance Limited	-	3,950,000,000	1,150,000,000
Inter Corporate Deposit Given to IIFL Facilities Services Limited	-	1,000,000,000	-
Inter Corporate Deposit Repaid by IIFL Facilities Services Limited	-	1,000,000,000	-
Share Capital and Securities Premium			
Equity Share Capital Received			

IIFL Finance Limited	1,330,573,910	424,261,470	862,060,270
IIFL Home Finance Limited	443,524,630	141,420,490	-
Securities Premium			
IIFL Finance Limited	919,426,065	250,738,529	637,939,706
IIFL Home Finance Limited	306,475,350	83,579,510	-
Others (Assignment Payout)			
IIFL Finance Limited	-	-	3,385,100
Remuneration to Key Managerial Personnel			
Sitting Fees paid	1,042,668	543,546	477,773
Short term Employee benefit	27,831,433	20,035,987	17,381,239
Outstanding Balance as on March 31 ,2022			
Inter Corporate Deposit- Holding Company	-	-	500,000,000
IIFL Wealth Management Limited	-	9,147,510	-
Sundry Receivable - IIFL Finance Limited (after TDS deduction)	25,030,552	-	1,124,384
Market Linked Debentures			
IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	267,000,000	-	-
ICD / Loan Portfolio outstanding (Payable) / Receivable			
IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	19,665,418	-	-
IIFL Finance Limited	-	-	265,651

Annexure 2

Details of material fraud committed against the Company in the last 3 years

Financial Year ended	**March 31, 2020**	**March 31, 2021**	**March 31, 2022**
Nature of Frauds	Cash Misappropriation	Cash Misappropriation	Cash Misappropriation
Aggregate the amount involved (in Rs.)	4,34,252	41,96,945	63,97,720
Corrective actions were taken by Samasta	• Rolled out online learning modules on Fraud Prevention & Awareness. • Monthly Fraud awareness campaigns are being cascaded for fraud prevention. • Chaired 3 Fraud Control Meets with peer MFIs across the country to adopt industry best practices on fraud prevention. • Devised Customer Declaration Forms for all products to ensure compliance and mitigate the risk of fraudulent activities. • Vigilance & empanelled Retired Police officers jointly conducted training sessions on IPC sections and fraud trends/triggers.		

ANNEXURE I- TERM SHEET

TERM SHEET TERMS & CONDITIONS OF NCD FY 2022-23-Of IIFL SAMASTA FINANCE LIMITED)	
Security Name	Series A 10.50% ;Series B 11.40% IIFL Samasta – Rated, Listed, Unsubordinated, Unsecured, Redeemable, Transferable, Taxable, Non-Convertible Debentures Series A 2023; Series B 2024
Issuer	IIFL SAMASTA FINANCE LIMITED (Erstwhile Samasta Microfinance Limited)
ISIN	-
Type of Instrument	Rated, Listed, Unsubordinated, Unsecured, Redeemable, Transferable, Taxable, Non-Convertible Debentures ("NCDs" or "Debentures")
Seniority (Senior or Subordinated)	Unsubordinated
Mode of Issue	Private Placement
Eligible Investors	As defined in the IM.
Listing (name of stock Exchange(s) where it will be listed and timeline for listing)	The Debentures to be issued under this private placement issue are proposed to be listed on wholesale debt Market (WDM) segment of the Bombay Stock Exchange of India Limited (https://www.bseindia.com. The company undertakes that it will make the listing application to list the Debentures in the WDM segment of BSE and procure the listing approval from BSE within 4 (four) Business Days from the Issue Closing Date. Upon failure of the Issuer to obtain listing approval and list the Debentures in the WDM segment of BSE, the Issuer will pay penal interest of at least @ 1% p.a. over the coupon rate from the deemed date of allotment till the actual listing of such Debentures. *[With effect from 1/12/2020, in case of delay in listing of Debentures beyond the timelines specified in para 2 of the SEBI Circular Ref: SEBI/HO/DDHS/CRI /P/2020/198 dated 5/10/2020 the issuer shall pay interest of 1% p.a. over the coupon rate from the date of allotment till the listing of such debentures]*
Rating of the Instrument	CRISIL AA- /Stable - by CRISIL Limited
Minimum subscription	Series A: 5,00,00,000/- (Indian Rupees Five Crores only) Series B: 5,00,00,000/- (Indian Rupees Five Crores only)

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Base Issue Size	Series A: 5,00,00,000/- (Indian Rupees Five Crores only) Series B: 5,00,00,000/- (Indian Rupees Five Crores only)
Total Issue Size	INR 100,00,00,000/- (Indian Rupees One Hundred Crores only)
Option to retain oversubscription (Amount)i.e. Green Shoe Option	Series A: 5,00,00,000/- (Indian Rupees Five Crores only) with a green shoe option of up to 45,00,00,000 (Indian Rupees Forty-Five Crores Only) Series B: 5,00,00,000/- (Indian Rupees Five Crores only) with a green shoe option of up to 45,00,00,000 (Indian Rupees Forty-Five Crores Only) Issuer can reissue further NCD's under the above options in future within its overall borrowing program/in one or more tranches to be listed on the BSE.
Objects of the Issue / Purpose for which there is requirement of funds	To augment the long-term resources of the company, & to meet working capital requirement .
Details of the utilization of the Proceeds	The Issuer shall utilize the proceeds of the Issue solely for meeting the Objects of the Issue as stated in the Information Memorandum. No part of the proceeds from the Issue will be used towards: i. any capital market instrument such as equity and equity linked instruments or any other capital market related activities; ii. any speculative purposes; iii. investment in the real estate sector; or iv. in contravention of any applicable law.
Coupon Rate	Series A: 10.50% (Ten decimal five zero percent) Series B: 11.40% (Eleven decimal four zero percent)
Step Up Coupon Rate	In the event the Credit Rating of the Issuer is downgraded, the Coupon Rate shall be increased by 0.25% for every notch of rating downgrade till BBB-. The step-up coupon is applicable from the date of such downgrade until such event is cured, on the outstanding principal amount and accrued interest, if any, of the Debentures. For the purpose of this clause, if the Issuer is rated by more than one rating agency, then the lowest of the ratings shall be considered
Step Down Coupon Rate	Not applicable.

Coupon Payment Frequency	Monthly
Coupon payment dates	Refer Annexure 1
(Cumulative / non-cumulative, in case of dividend	N.A
Coupon Type (Fixed, floating or other structure)	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)	Not Applicable
Day Count Basis (Actual/Actual)	Actual/Actual
Interest on Application Money	Interest at the rate of 12% p.a. (subject to deduction of tax at source at the rate prevailing from time to time under the provisions of the Income Tax Act, 1961) will be paid on Application Money to the Applicants from the date of realization of the cheques / drafts or credit through RTGS / NEFT / direct credit upto one day prior to the Deemed Date of Allotment. This is applicable for all valid applications within 5 (five) Business Days from the Deemed Date of Allotment. Where the entire subscription amount has been refunded, the interest on Application Money will be paid along with the refund orders or through RTGS / NEFT / direct credit to the bank account of the Applicant as described in the Application Form
Default Interest Rate	Coupon Rate plus 3.00%
Tenor	Series A: 12 months and 1 day Series B: 24 months
Redemption Date	Series A: December 20, 2023 Series B: December 19, 2024
Redemption Amount	Each Debenture shall be redeemed at par.
Redemption Premium /Discount	Not Applicable
Issue Price	Debentures will be issued at par
Discount at which security is issued and the effective yield as a result of such discount.	N.A.

Put Date	Not Applicable
Put Price	Not Applicable
Call Date	Not Applicable
Call Price	Not Applicable
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable
Call Notification Time (Timelines by which the Issuer need to intimate investor before exercising the call)	Not Applicable
Face value	INR. 10,00,000/- (Indian Rupees Ten lakhs only)
Minimum Application and in multiples of thereafter	10 Debentures and multiples of 1 Debentures thereafter
Issue Opening Date	16/12/2022
Issue Closing date	16/12/2022
Date of earliest closing of the issue, if any.	N.A
Pay-in Date	19/12/2022
Deemed Date of Allotment	19/12/2022
Settlement mode of the Instrument	RTGS
Depository	NSDL and/or CDSL
Record Date	Means the date which will be used for determining the Debenture Holders who shall be entitled to receive the amounts due on any Due Date, which shall be the date falling 15 (fifteen) days prior to any Due Date.
All covenants of the issue (including side letters, accelerated payment clause, etc.)	We have no side letter with any debenture holder except as disclosed in the IM and on the stock exchange website where the debt is proposed to be listed.
Related Party Transactions	Without prior written intimation to the Lender, the Borrower shall not enter into or perform any transaction(s) with a related party excluding the line of credit/liquidity support from IIFL Finance Limited. Without prejudice to the foregoing, the Borrower shall

	not without the prior written consent of the Lender (i) enter into any transaction(s) whereby the overall outstanding amount owed to the Borrower under all such transactions exceeds 10.00% (Ten Point Zero Zero percent) of its net worth, (ii) whereby the overall expense incurred through such transactions during any financial year exceeds 10.00% (Ten Point Zero Zero percent) of its net profit, or (iii) provide any guarantee for any indebtedness of a related party. The Lender shall be granted access to any additional information that it deems necessary to monitor and evaluate this covenant. For the purposes of this clause, the terms 'net worth' and 'related party' shall respectively have the meaning ascribed to them in sections 2 (57) and 2 (76) of the Companies Act, 2013 (and the Rules framed thereunder.
Prepayment and Prepayment Penalty.	Early redemption at the option of the Issuer shall not be allowed within 12 months from Deemed Date of Allotment ("Lock-in Period"). Any full or part of Prepayment shall be subject to the consent of the Majority of all Debenture Holders. In case of early redemption of the Debentures, at the instance of the Issuer and post consent of majority debenture holders, on any date other than the Maturity Date and not arising due to an Event of Default, the issuer shall pay a penalty of 2% (Two Percent) on the principal amount repaid. The issuer shall give the Debenture Trustee and the Debenture Holders at least 30 (Thirty) Calendar Days written notice prior to the date of such meeting where Debenture Holders consent for prepayment shall be sought.
Affirmative Covenants	1. To utilise the proceeds of this issue in accordance with applicable laws and regulations 2. To comply with corporate governance, fair practices code prescribed by the RBI 3. Notification of any potential Event of Default or Event of Default; 4. Obtain, comply with and maintain all licenses / authorizations 5. Provide details of any material litigation, arbitration or administrative proceedings (materiality threshold to be finalized during documentation) 6. Maintain internal control for the purpose of (i) preventing fraud on monies lent by the Company; and (ii) preventing money being used for money laundering or illegal purposes 7. Permit visits and inspection of books of records,

	documents and accounts to debenture holders as and when required by them 8. Comply with any monitoring and/or servicing requests from Debenture Holders
Negative Covenants	The Issuer shall not without the prior written permission of the majority Debenture Holders and Debenture Trustee, do or undertake to do any of the following : 1. Change in promoter or control (excluding Employee Stock Option) in issuer due to new equity raise. If there is no response within 7 calendar days, it will be deemed as consent given by Debenture Holders. However, any other changes in control except change of promoter & promoter group which is less than 5% excluding the inter-se transfer between the promoters not due to new equity raise will have to be formally approved by Debenture holders and deemed consent window is not applicable 2. Mergers and Acquisitions, restructuring, amalgamation without approval of majority Debenture Holders 3. The Issuer shall not, without the prior approval of Debenture Holders, enter into any transaction of merger, de-merger, consolidation, re-organization, scheme of arrangement or compromise with its creditors or shareholders or effect any scheme of amalgamation or reconstruction; provided however that this restriction shall not apply in the event that the compliance with this restriction would result in the Issuer defaulting in relation to any of its payment obligations in relation to the Debentures. 4. The Issuer will not purchase or redeem any of its issued shares or reduce its share capital without the majority Debenture Holders' prior written consent; 5. Issuer shall inform to the trustee on the amend or modify clauses in its Memorandum of Association and Article of Association, except in relation to (i) Increase in authorised share capital and/or any reclassification; (ii) Appointment of Observer on behalf of Investor; (iii) Appointment of Nominee Director on behalf of Investor (iv) Addition in the Objects clause in MOA where such amendment would have a Material Adverse Effect as defined earlier, without prior consent of the Debenture Trustee 6. Unless mandated by law, Issuer shall not change its financial year-end from 31st March (or such other date

	as may be approved by Debenture Holders) without prior consent of the Debenture Trustee 7. Any sale of assets/business/division that has the effect of exiting the business or re-structuring of the existing business, to be with the prior consent of the majority debenture holder financial services, without approval of majority NCD holders 8. The issuer shall not declare dividend or do buy back of equity shares, if an Event of Default has occurred and is subsisting. 9. The issuer shall not undertake any new major business outside financial services or any diversification of its business outside financial services, without approval of majority NCD holders
Events of Default	Following Events would be construed as Events of Default - 1. Non-payment of any of the dues under this Issuance, with a grace period of 1 (business day) day in case of delays due to technical reasons; 2. Default or trigger of event of default on any other indebtedness (cross default) 3. Misrepresentation or misleading information in any of the Transaction Documents 4. Issuer is unable or admits in writing its inability to pay its debts as they mature or suspends making payment of any of its debts, by reason of actual or anticipated financial difficulties or proceedings for taking it into liquidation have been admitted by any competent court or a moratorium or other protection from its creditors is declared or imposed in respect of any indebtedness of the Company; 5. Event of Insolvency, winding up, liquidation 6. A receiver or liquidator, provisional liquidator, supervisor, receiver, administrative receiver, administrator, compulsory manager, trustee or other similar officer in respect of the Company or any of its assets is appointed or allowed to be appointed of all or any part of the undertaking of the Company; 7. If an attachment or expropriation or restraint of act of sequestration is levied on the Hypothecated Assets or any part thereof; 8. Creditors' processes initiated against the company 9. Repudiation of Transaction Documents 10. Cessation of business 11. Any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the Issuer / Promoter funds or revenues or any other act having a similar effect being committed by the management or an officer of the Issuer

	12. The Company has taken or suffered to be taken any action for reduction of its capital or any rearrangement, merger or amalgamation without the prior written approval of the Debenture Holders; 13. Promoters or key management personnel of the Company being declared willful defaulter. 14. The promoter/s and/or the directors of the Company are convicted of criminal offence involving moral turpitude, dishonesty or which otherwise impinges on the integrity of the promoter/s and/or director, including any accusations, charges and/or convictions of any offence relating to bribery; 15. Erosion of 50% or more of the Company's net worth starting March 31, 2023 16. All or a material part of the undertaking, assets, rights or revenues of the Company are condemned, seized, nationalized, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their member, or their officers from carrying on their business or operations or a substantial part thereof, by or under the authority of any Government or Government authority; 17. Occurrence of a Material Adverse Effect (defined below) as determined by the Debenture Trustee, acting solely on the instructions of the Majority Debenture Holders. 18. Change in management control without prior written consent from the majority Debenture Holders. Any new equity raising which results in change in the existing shareholding pattern and related change in board composition would be communicated to Debenture Holders and consent would be sought. If there is no response within 7 calendar days, it will be deemed as consent given by Debenture Holders. 19. Any Transaction Document once executed and delivered, ceases to be in full force or becomes unlawful, invalid and unenforceable; 20. A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Company is filed on the Company (voluntary or otherwise) or have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the company for staying, quashing or dismissed within 15 (Fifteen) days 21. Breach of the following covenants: Affirmative Covenants – (i) Preserve corporate status; authorizations, (ii) Payment of Stamp Duty, (iii) Handling

	Investor grievances, (iv) Compliance with Investor Education and Protection Fund requirements, (v) Regulatory Filings, (vi) Regulatory requirements in case of a Foreign Investor, (vii) Maintenance of Books of Account and (viii) Corporate Governance; Where such breach is not cured within 30 (thirty) calendar days. a) Negative Covenants - (i) Change of business, (ii) Change of Managing Director and (iii) Dividend distribution in case of default b) Financial Covenants where such breach is not cured within 60 (Sixty) calendar days. Upon occurrence of any of the aforesaid event of default, the Debenture Trustee may by a notice in writing to the Company initiate actions as may be contemplated in the Transaction Documents including the following: (a) require the Company to mandatorily redeem the Debentures and repay the principal amount on the Debentures, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with this Deed and other Transaction Documents, (b) Declare all or any part of the Debentures to be immediately (or on such dates as the Debenture Trustee may specify) due and payable, whereupon it shall become so due and payable immediately 'Material Adverse Effect' shall mean the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, a material and adverse effect on (i) the financial condition, business or operation of the Issuer where net worth erodes by more than 10%; (ii) the ability of the Issuer to perform their obligations under the Transaction Documents; or (iii) the validity or enforceability of any of the Transaction Documents (including the ability of any party to enforce any of its remedies thereunder).
Reporting Covenants	(a) **MONTHLY REPORTS –** Month end ALM table in the agreed format within 21 days from the end of the month. (b) **QUARTERLY REPORTS** - within 45 (Forty-five) calendar days after the end of each calendar quarter: (i) Information on financials, operations, portfolio growth & asset quality (static portfolio cuts, collection efficiency and PAR), funding in formats agreeable to the Debenture Holders (ii) Latest ALM details

	(iii) Unaudited Financial Statements (iv) List of Board of Directors (v) Shareholding Pattern (vi) List of Lenders and Loan / NCD profile (vii) Portfolio cuts including PAR data in the agreed format (viii) Financial covenant compliance certificate issued by management (ix) Information on: • New products introduced, or change in existing product features • New business correspondent relationships or discontinuance of existing relationships • Geographical expansion to any new state • Material changes to the IT / MIS systems • Change in credit bureaus used • Revision in the Business Plan • Changes in the Accounting Policy • Any fraud amounting to more than 5% of GLP **(c) ANNUAL REPORTS** – within 90 days after the end of each fiscal year. (i) Audited financials (ii) A certificate from the Director/CFO/authorised signatory, confirming that there is no or Event of Default; **(d) EVENT BASED REPORTS** – within 5 business days after event occurring (i) Change in Board of Directors (ii) change in the shareholding structure pursuant to fresh equity infusion, issuance of securities convertible into equity, except change of promoter & promoter group which is less than 5% and the inter-se transfer between the promoters (iii) Change in the Senior Management officials (Chief Executive Officer, Chief Financial Officer, Chief Operating Officer or Chief Risk Officer) (iv) Change in statutory auditors (v) Board approval of annual business plan (vi) Material change in the Constitutional Documents of the Company; (vii) Material Adverse Effect. (viii) Winding up proceedings (ix) Any Event of Default or Potential Default, and any steps taken / proposed to remedy the same (x) Any dispute, litigation, investigation or other proceeding which could result in a Material Adverse Effect.

	(xi) Any fraud amounting to more than 2.0% of Gross Loan Portfolio Any prepayment or notice of any prepayment of any Indebtedness of the Issuer
Financial Covenants	4. Minimum capital ratio of Tier I Capital and Tier II Capital to aggregate risk weighted assets on-balance sheet and of risk adjusted value of off-balance sheet items shall not be less than 15.00% (Fifteen Point Zero percent) or as per the regulatory minimum prescribed by the Reserve Bank of India under the NBFC Master Directions, whichever is higher. For the purpose of calculation of minimum capital ratio: (i) first loss credit enhancements provided by the Borrower on securitization shall be reduced from Tier I Capital and Tier II Capital without any ceiling. (ii) credit enhancements provided by the Borrower on loans originated on behalf of other institutions shall be reduced from Tier I Capital and Tier II Capital without any ceiling. The deduction shall be made at 50 per cent from Tier I Capital and 50 per cent from Tier II Capital. (iii) It is also clarified that in computing the amount of subordinated debt eligible for inclusion in Tier II Capital, the aforementioned subordinated debt shall be subject to discounting as prescribed by RBI. 5. Maximum permissible ratio of sum of the Par > 90 to Gross Loan Portfolio shall be 8% write-offs would be calculated. 6. Maximum permissible ratio of Par > 90 net off Loan Loss Provisions (on the Borrower's entire portfolio including receivables sold or discounted on a non-recourse basis) to Tangible Net worth shall be 40.00% (Forty percent) till March 31, 2023, 30.00% (Thirty percent) from April 1, 2023 till June 30, 2023 and 20% (Twenty percent) onwards. For the purpose of the above given Financial Covenants, following terms shall have the following meanings: **Portfolio at Risk greater than 90 days or PAR > 90** shall mean, in a district or a branch or on the Borrower's Gross Loan Portfolio at any point of time, as the case may be, the outstanding principal value of the Borrower's portfolio that has one or more instalments of principal, interest, penalty interest, fee or any other expected payments overdue for 90 days or more and includes restructured loans. **Tangible Net worth** means, with respect to any person, the amount paid up on such person's issued equity share capital, compulsorily convertible instruments and any amount standing to the credit of its reserves, less equity or equity-like investments, goodwill, deferred tax assets and other intangible assets.

	Gross Loan Portfolio means and includes the outstanding principal amounts of the loans originated by the Borrower on its own books, securitized portfolio as well as loans originated on behalf of other entities by entering into partnership agreements but not included on the Borrower's own book. **NBFC Master Directions** means the master directions issued by the RBI on Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 or Non-Banking Financial Company Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 as may be applicable for the Borrower (as amended or modified or restated from time to time). **Tier I Capital** shall have the meaning given to it in the NBFC Master Directions. **Tier II Capital** shall have the meaning given to it in the NBFC Master Directions. **Loan Loss Provisions** means the outstanding provision in the balance sheet of the Borrower pertaining to on book and securitized book assets to provide for potential losses. The Lender shall be granted access to any additional information that it deems necessary to monitor and evaluate compliance with the aforementioned Financial Covenants. The Covenants and Financial Covenants can be tested at any time during the tenure of the Facility. Without prejudice to its other rights under the Facility Documents, Lender reserves the right to levy a penalty of a sum equivalent to 1% (One percent) of the amount outstanding under the Facility on the Borrower in the event of breach of any of the Financial Covenants ("Penalty for Breach"). In such an event, the Borrower shall pay the Penalty for Breach to the Lender within 30 calendar days from the date of such breach.
Rating Covenant	If any time during the tenor of the debentures, the rating of the instrument is downgraded to below A, the debenture trustee, shall have the right, but not an obligation, to require the issuer to redeem the debentures within a period of 30 days.
Indemnification	The Issuer will indemnify, and hold harmless the Debenture Holders from and against any claim, liability, demand, loss, damage, judgment or other obligation or right of action which may arise as a result of breach of this Term Sheet by the Issuer

IIFL Samasta Finance Limited (formerly "Samasta Microfinance Limited")
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CIN:U65191KA1995PLC057884 www.iiflsamasta.com

<table>
<tr><td></td><td>or its Promoter/s.</td></tr>
<tr><td>Shareholder Dilution Restriction</td><td>Each of the persons mentioned below (collectively "Key Shareholders") shall not transfer or encumber the shares of the Borrower held by them respectively without the prior written consent of the Lender.

Any change in the stake of the Key Shareholders in the Borrower below the existing level set out in the following table shall require prior written consent of the Lender.

<table><tr><td>Name</td><td>Investment Type</td></tr><tr><td>IIFL Finance Limited</td><td>Ordinary Equity</td></tr></table></td></tr>
<tr><td>Description regarding Security</td><td>Unsecured</td></tr>
<tr><td>Transaction Documents</td><td>Disclosure Document along with respective term sheets executed in pursuance with the Disclosure Document,

Application Form,

Debenture Trust Deed

Any other document that trustee may require

All documents customary to the nature of this deal</td></tr>
<tr><td>Conditions Precedent to Disbursement</td><td>The Company will fulfil the following conditions precedent, to the satisfaction of the Debenture Trustee, prior to the Deemed Date of Allotment:

1. submit to the Debenture Trustee, a copy of resolution of the Company's board of directors authorizing the execution, delivery and performance of the Transaction Documents

2. submit to the Debenture Trustee, copies of the relevant resolutions of the shareholders of the Company in relation to the borrowing limits of the company

3. submit to the Debenture Trustee, a copy of the Company's constitutional documents

4. provide such other information, documents, certificates, opinions and instruments as the Debenture Holder may reasonably request;

5. execution, delivery and stamping of the Transaction Documents in a form and manner satisfactory to the Debenture Trustee;

6. receipt and submission of the rating letter issued by the</td></tr>
</table>

	Rating Agency in relation to the Debentures; 7. receipt of consent from the Debenture Trustee to act as the debenture trustee for the issue of Debentures; 8. submission of all 'know your customer' requirements to the satisfaction of the Debenture Trustee;
Condition Subsequent to Disbursement	The Company shall fulfill the following conditions subsequent, to the satisfaction of the Debenture Trustee, pursuant to the Deemed Date of Allotment: (a) The Issuer shall ensure that the Debentures are credited into the demat accounts of the Debenture Holders of each series of Debentures within 2 Business Days from the Issue Closure; (b) The Issuer shall file a return of allotment of securities under Form PAS-3 under Section 42 of the Companies Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 with the ROC within 15 (fifteen) calendar days of the Deemed Date of Allotment along with a list of the Debenture Holders and with the prescribed fee; (c) Submit to the Debenture Trustee, the audited financial statements of the Company for the Financial Year ended March 31, 2022 and provisional quarterly financial statements for the period ended September 30, 2022 The Issuer shall ensure compliance with SEBI / Companies Act 2013 (as applicable) for issuance of NCDs.
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	Following Events would be construed as Events of Default - 1. Non-payment of any of the dues under this Issuance, with a grace period of 1 (business day) day in case of delays due to technical reasons; 2. Default or trigger of event of default on any other indebtedness (cross default) 3. Misrepresentation or misleading information in any of the Transaction Documents 4. Issuer is unable or admits in writing its inability to pay its debts as they mature or suspends making payment of any of its debts, by reason of actual or anticipated financial difficulties or proceedings for taking it into liquidation have been admitted by any competent court or a moratorium or other protection from its creditors is declared or imposed in respect of any indebtedness

	of the Company; 5. Event of Insolvency, winding up, liquidation 6. A receiver or liquidator, provisional liquidator, supervisor, receiver, administrative receiver, administrator, compulsory manager, trustee or other similar officer in respect of the Company or any of its assets is appointed or allowed to be appointed of all or any part of the undertaking of the Company; 7. If an attachment or expropriation or restraint of act of sequestration is levied on the Hypothecated Assets or any part thereof; 8. Creditors' processes initiated against the company 9. Repudiation of Transaction Documents 10. Cessation of business 11. Any material act of fraud, embezzlement, misstatement, misappropriation or siphoning off of the Issuer / Promoter funds or revenues or any other act having a similar effect being committed by the management or an officer of the Issuer 12. The Company has taken or suffered to be taken any action for reduction of its capital or any rearrangement, merger or amalgamation without the prior written approval of the Debenture Holders; 13. Promoters or key management personnel of the Company being declared willful defaulter. 14. The promoter/s and/or the directors of the Company are convicted of criminal offence involving moral turpitude, dishonesty or which otherwise impinges on the integrity of the promoter/s and/or director, including any accusations, charges and/or convictions of any offence relating to bribery; 15. Erosion of 50% or more of the Company's net worth starting March 31, 2023. 16. All or a material part of the undertaking, assets, rights or revenues of the Company are condemned, seized, nationalized, expropriated or compulsorily acquired, or shall have assumed custody or control of the business or operations of the Company, or shall have taken any action for the dissolution of the Company, or any action that would prevent the Company, their member, or their officers from carrying on their business or operations or a

	substantial part thereof, by or under the authority of any Government or Government authority; 17. Occurrence of a Material Adverse Effect (defined below) as determined by the Debenture Trustee, acting solely on the instructions of the Majority Debenture Holders. 18. Change in management control without prior written consent from the majority Debenture Holders. Any new equity raising which results in change in the existing shareholding pattern and related change in board composition would be communicated to Debenture Holders and consent would be sought. If there is no response within 7 calendar days, it will be deemed as consent given by Debenture Holders. 19. Any Transaction Document once executed and delivered, ceases to be in full force or becomes unlawful, invalid and unenforceable; 20. A petition for the reorganization, arrangement, adjustment, winding up or composition of debts of the Company is filed on the Company (voluntary or otherwise) or have been admitted or makes an assignment for the benefit of its creditors generally and such proceeding is not contested by the company for staying, quashing or dismissed within 15 (Fifteen) days 21. Breach of the following covenants: Affirmative Covenants – (i) Preserve corporate status; authorizations, (ii) Payment of Stamp Duty, (iii) Handling Investor grievances, (iv) Compliance with Investor Education and Protection Fund requirements, (v) Regulatory Filings, (vi) Regulatory requirements in case of a Foreign Investor, (vii) Maintenance of Books of Account and (viii) Corporate Governance; Where such breach is not cured within 30 (thirty) calendar days. a) Negative Covenants - (i) Change of business, (ii) Change of Managing Director and (iii) Dividend distribution in case of default b) Financial Covenants where such breach is not cured within 60 (Sixty) calendar days. Upon occurrence of any of the aforesaid event of default, the Debenture Trustee may by a notice in writing to the Company initiate actions as may be contemplated in the Transaction

	Documents including the following: (a) require the Company to mandatorily redeem the Debentures and repay the principal amount on the Debentures, along with accrued but unpaid interest, and other costs, charges and expenses incurred under or in connection with this Deed and other Transaction Documents, (b) Declare all or any part of the Debentures to be immediately (or on such dates as the Debenture Trustee may specify) due and payable, whereupon it shall become so due and payable immediately. (c) Such other consequences customary to such transactions and more particularly mentioned in the Debenture Trust Deed. 'Material Adverse Effect' shall mean the effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, a material and adverse effect on (i) the financial condition, business or operation of the Issuer where net worth erodes by more than 10%; (ii) the ability of the Issuer to perform their obligations under the Transaction Documents; or (iii) the validity or enforceability of any of the Transaction Documents (including the ability of any party to enforce any of its remedies thereunder).
Creation of recovery expense fund	The Issuer has created and maintained the recovery expense fund as per the terms of the Applicable Laws.
Conditions for breach of covenants (as specified in Debenture Trust Deed)	As specified in Debenture Trust Deed.
Provisions related to Cross Default Clause	As per Debenture Trust Deed
Due Diligence Certificate by the Debenture Trustee	The Debenture Trustee shall submit a due diligence certificate to the Bombay Stock exchange in accordance with the SEBI circular dated November 03, 2020 (bearing reference no SEBI/HO/MIRSD/CRADT/CIR/P/2020/218)
Environment, Social and Governance related provisions	To be stipulated by the Investors and more particularly mentioned in the Debenture Trust Deed.
Role and Responsibilities of Debenture Trustee	In terms of the agreement entered into with the debenture trustee i.e. Beacon Trusteeship Limited, which document is available for inspection The Trustees shall perform its duties and obligations and exercise

	its rights and discretions, in keeping with the Trust Reposed in the Trustees by the holder(s) of the Debentures and shall further conduct itself and comply with the provisions of all applicable laws provided that, the provisions of Sec. 20 of the Indian Trusts Act, 1882 shall not be applicable to the Trustees. The Trustees shall carry out its duties and perform its functions as required to discharge its obligations under the terms of Company Act 2013, SEBI Debt Regulations, the Securities and Exchange Board of India (Debenture Trustees), Regulations, 1993, the Bond/Debenture Trusteeship Agreement, Disclosure Document and all other related transaction documents with due care, diligence and loyalty. The Trustees shall be vested with the requisite powers for protecting the interest of holder(s) of the Debentures. The Trustees shall ensure disclosure of all material events on an ongoing basis. The Issuer shall, till the redemption of debenture, submit its latest audited/limited review half yearly consolidated (wherever available) and standalone financial information such as Statement of Profit & Loss, Balance Sheet and Cash Flow Statement and Audited Qualifications, if any, to the Trustees within the timelines as mentioned in Simplified Listing Agreement issued by SEBI vide Circular No. SEBI/IMD/BOND/1/2009/11/05 dot. May 11, 2009, as amended. Besides, the Issuer shall within 180 days from the end of the Financial Year submit a copy of the latest Annual Report to the Trustees and the Trustees shall be obliged to share the details so submitted with all debenture holder(s) within two working days of their specific request.
Risk factors pertaining to the issue	Following are the certain risks in relation to the Debentures: 1. Management's perception of Risk Factors • Early Termination for Extraordinary Reasons, Illegality and Force Majeure; • Interest Rate Risk on Bonds/ Government securities; • Changes or discontinuance of the Underlying; • Credit Risk; • Returns on Debentures are subject to Model Risk; • Increasing competition from banks, financial institutions and NBFCs; • Downgrading in Credit Rating; • Security may be insufficient to redeem debentures; and • Repayment is subject to the credit risk of Issuer.

	2. External Risk Factors • The Debentures and the Assets provided as Security cover may be illiquid; • A slowdown in economic growth in India; • Material changes in regulations to which the Company is subject; • Conditions in the Indian Debt market may affect the coupon on the Debentures; • Conditions in the Indian Equity market may affect the coupon on the Debentures; and • Spread of COVID-19 and the consequent nationwide lockdown to impact the Issuer's operations and financial condition Please refer to the Disclosure Documents for details.
Governing Law and Jurisdiction	Indian Law with jurisdiction of the courts and tribunals of Chennai.
Additional Compliance as and when applicable	Compliance of all provision of SEBI Circular Ref.: SEBI/HO/MIRSD/CRADT/CIR/P/2020/207 dated 22/10/2020 with regard to "Contribution by Issuers of listed or proposed to be listed debt securities towards creation of "Recovery Expense Fund" and submission of documentary evidence for the same.
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Business Day Convention	Should any of the date(s), including the Interest payment date or record date falls on a Saturday or a Sunday or a public holiday or no high value clearing or RTGS is available for any reason whatsoever at the place of issuer's registered/ corporate office, the next working day shall be considered as the effective date. However, for payment of principal amount, previous working day to be considered as effective date.
Other Expenses	Any expenses that may be incurred towards executing of this transaction including NCD issuance, security creation, custodial services, payment of stamp duty, fees for legal, accounting, due diligence and others shall be borne by the Issuer.

For and on behalf of

IIFL SAMASTA FINANCE LIMITED

MANORANJAN BISWAL
Digitally signed by MANORANJAN BISWAL
Date: 2022.12.15 15:50:10 +05'30'

Mr. Manoranjan Biswal
Company Secretary

DISCLOSURE OF CASH FLOWS: As per SEBI Circular No: SEBI/LAD-NCR/GN/2021/39 dated August 09, 2021

Company	IIFL SAMASTA FINANCE LIMITED (the "Issuer")
Tenure	Series A: 12 months and 1 day Series B: 24 months
Face Value	INR. 10,00,000/- (Indian Rupees Ten lakhs only) Per Debenture
Issue Price	INR. 10,00,000/- (Indian Rupees Ten lakhs only) Per Debenture
Date of Allotment	19-12-2022
Redemption	Series A: December 20, 2023 Series B: December 19, 2024
Coupon Rate	Series A: 10.50% (Ten decimal five zero percent) Series B: 11.40% (Eleven decimal four zero percent)
Frequency	Monthly
Day count Convention	Actual/Actual

Annexure 1

Illustrative cash flows of Principal and Interest/ Redemption Schedule

DISCLOSURE OF CASH FLOWS:

Series A:

Period (Months)	Interest/Principal Payment Dates	O/S Principal	Principal	Interest	Total	Amount per unint
0	19-12-2022	50,00,00,000	-50,00,00,000	-	-50,00,00,000	
1	19-01-2023	50,00,00,000	-	44,58,904	44,58,904	8,918
2	19-02-2023	50,00,00,000	-	44,58,904	44,58,904	8,918
3	19-03-2023	50,00,00,000	-	40,27,397	40,27,397	8,055
4	19-04-2023	50,00,00,000	-	44,58,904	44,58,904	8,918
5	19-05-2023	50,00,00,000	-	43,15,068	43,15,068	8,630
6	19-06-2023	50,00,00,000	-	44,58,904	44,58,904	8,918
7	19-07-2023	50,00,00,000	-	43,15,068	43,15,068	8,630

IIFL Samasta Finance Limited (formerly "Samasta Microfinance Limited")
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8	19-08-2023	50,00,00,000	-	44,58,904	44,58,904	8,918
9	19-09-2023	37,50,00,000	12,50,00,000	44,58,904	12,94,58,904	2,58,918
10	19-10-2023	25,00,00,000	12,50,00,000	32,36,301	12,82,36,301	2,56,473
11	19-11-2023	12,50,00,000	12,50,00,000	22,29,452	12,72,29,452	2,54,459
12	20-12-2023	-	12,50,00,000	11,14,726	12,61,14,726	2,52,229

Series B:

Period (Months)	Interest/Principal Payment Dates	O/S Principal	Principal	Interest	Total	Amount per unint
0	19-Dec-22		-50,00,00,000		(50,00,00,000)	
1	19-Jan-23	50,00,00,000		48,41,096	48,41,096	9,682
2	19-Feb-23	50,00,00,000	-	48,41,096	48,41,096	9,682
3	19-Mar-23	50,00,00,000	-	43,72,603	43,72,603	8,745
4	19-Apr-23	50,00,00,000	-	48,41,096	48,41,096	9,682
5	19-May-23	50,00,00,000	-	46,84,932	46,84,932	9,370
6	19-Jun-23	50,00,00,000	-	48,41,096	48,41,096	9,682
7	19-Jul-23	50,00,00,000	-	46,84,932	46,84,932	9,370
8	19-Aug-23	50,00,00,000	-	48,41,096	48,41,096	9,682
9	19-Sep-23	50,00,00,000	-	48,41,096	48,41,096	9,682
10	19-Oct-23	50,00,00,000	-	46,84,932	46,84,932	9,370
11	19-Nov-23	50,00,00,000	-	48,41,096	48,41,096	9,682
12	19-Dec-23	50,00,00,000	-	46,84,932	46,84,932	9,370
13	19-Jan-24	50,00,00,000	4,16,66,667	48,27,869	4,64,94,536	92,989
14	19-Feb-24	45,83,33,333	4,16,66,667	44,25,546	4,60,92,213	92,184
15	19-Mar-24	41,66,66,667	4,16,66,667	37,63,661	4,54,30,328	90,861
16	19-Apr-24	37,50,00,000	4,16,66,667	36,20,902	4,52,87,568	90,575
17	19-May-24	33,33,33,333	4,16,66,667	31,14,754	4,47,81,421	89,563
18	19-Jun-24	29,16,66,667	4,16,66,667	28,16,257	4,44,82,923	88,966
19	19-Jul-24	25,00,00,000	4,16,66,667	23,36,066	4,40,02,732	88,005
20	19-Aug-24	20,83,33,333	4,16,66,667	20,11,612	4,36,78,279	87,357
21	19-Sep-24	16,66,66,667	4,16,66,667	16,09,290	4,32,75,956	86,552
22	19-Oct-24	12,50,00,000	4,16,66,667	11,68,033	4,28,34,699	85,669

23	19-Nov-24	8,33,33,333	4,16,66,667	8,04,645	4,24,71,311	84,943
24	19-Dec-24	4,16,66,667	4,16,66,667	3,89,344	4,20,56,011	84,112

1. The Cash Flow displayed above is calculated per debenture (face value of Rs. 10,00,000).
2. If the interest payment date falls on a holiday, the payment may be made on the following working day, however the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the security. In other words, the subsequent coupon schedule would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a holiday. No additional interest will be paid for such days which fall on holiday.
3. The cash flow has been prepared based on the best available information on holidays and could further undergo change(s) in case of any scheduled and unscheduled holiday(s) and/or changes in money market settlement day conventions by the Reserve bank of India/ SEBI.
4. Interest payments are rounded-off to nearest rupee as per the FIMMDA 'Handbook on market practices'.
5. The cash flows are for illustration purposes.

For IIFL SAMASTA FINANCE LIMITED

MANORANJAN BISWAL
Digitally signed by MANORANJAN BISWAL
Date: 2022.12.15 15:49:31 +05'30'

Manoranjan Biswal
Company Secretary

IIFL Samasta Finance Limited (formerly "Samasta Microfinance Limited")
Regd. & Head Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru 560027, Karnataka. T: +91 80 4291 3500
Corporate Office: 37A, Sannathi Street, Theradi, Thiruvottriyur, Chennai 600019, Tamil Nadu
CIN:U65191KA1995PLC057884 www.iiflsamasta.com

V. Sankar Aiyar & Co.
Chartered Accountants
41, Circular Road, 1st Floor, United India Colony, Kodambakkam, Chennai - 600 024.
Phone: +91 (044) 43565627 / 23725720 E Mail : chennai@vsa.co.in Website: www.vsa.co.in

INDEPENDENT AUDITOR'S REPORT

To the Members of Samasta Micro Finance Limited

Report on the Audit of the Stand-alone financial statements

Opinion

We have audited the standalone financial statements of Samasta Micro Finance Limited ("the Company"), which comprise the standalone balance sheet as at 31st March 2020, the Statement of Profit and Loss(including Other Comprehensive Income), standalone Statement of changes in Equity and standalone Statement of Cash Flows for the year then ended, and notes to the stand-alone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013("Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, profit, other total comprehensive income, changes in equity and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 together with the ethical requirements that are relevant to our audit of the standalone 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters:

Key Audit Matter	Principal Audit Procedures
Expected Credit Loss: Due to a pandemic like the present COVID 19 situation and due to its impact on the operations of the borrowers, Company has extended moratorium on repayments of its loans advanced. Pursuant to this, its effect in determination of Expected Credit Loss (ECL) is evaluated. Under Ind AS 109 – Financial Instrument, the Company has to assess whether credit risk has increased significantly since initial recognition. without undue cost or effort. Towards this, the Company needs to judge on the basis of forward-looking information and past due status, Therefore, the assessment of increase in credit risk and recognition of ECL for the same was significant to our audit.	Our audit procedures include among others examination of Management estimation of significant increase in credit risk that arise pursuant to COVID-19and consequential lockdown of operations, its impact on the inflow of the borrower and determination of ECL provision, thereon. In the judgement of Management, considering the collections done under this ex-ordinary situation, the Probability of Default (PD) in some of stages has been enhanced, though it does not expect big increase in the credit risk. Accordingly, we found that the process assessment was done and adequate provision for loss is made in the financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management and Discussion Analysis, Directors' Report to the Shareholders including Annexures to Board's report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Directors' Report to the Shareholders, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Stand-alone financial statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the stand-alone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, 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

V.SANKAR AIYAR & CO CHARTERED ACCOUNTANTS CHENNAI-24

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or 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 adequate internal financial controls system in place 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 management.
- Conclude on the appropriateness of 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 standalone financial statements 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the stand-alone financial statements

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account for the purpose of preparation of the financial statements.

(d) In our opinion, the aforesaid stand-alone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2020 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position in its standalone financial statements the standalone financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act;

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For V. SANKAR AIYAR& CO.
Chartered Accountants
ICAI Regd. No.109208W

UDIN-20023116AAAAGY1056

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

S VENKATARAMAN
Partner
M. No.023116

Place: Chennai
Date: 11th May 2020

Annexure A to Independent Auditor's Report - 31 March 2020
(Referred to in our report of even date)

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The company has a regular program of physically verifying all fixed assets at its offices in a phased manner over a period of 2 years, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. Based on the information and explanation given to us and on verification of the records of the Company, the Company has physically verified the fixed assets as per their program during the year. No material discrepancies as compared to book records were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

(ii) The Company is not carrying on any trading or manufacturing activities and hence does not have inventories. Therefore, paragraph 3(ii) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us, the Company has granted an unsecured loan to a Company covered under Section 189 of the Companies Act 2013. The terms and conditions of the such loan are not prejudicial to the interest of the Company. There is a schedule for repayment of principal and payment of interest and it has not fallen due as of the year end.

Further the Company has not granted any loans, secured or unsecured to firms, Limited Liability Partnerships or Other parties covered in the register maintained under Section 189 of the Companies Act 2013.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) The Company has not accepted any deposits from the public, within the meaning of Section 73 to 76 or any other relevant provisions of the Act and Rules framed thereunder. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or other tribunal.

(vi) According to the information and explanations given to us, in respect of the class of industry the company falls under, the Central Government has not specified the maintenance of cost records under section 148 (1) of the Act. Therefore, the provisions of clause (vi) of the Order are not applicable to the Company.

(vii) (a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues payable including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, and Cess and other material statutory dues as applicable to the Company with the appropriate authorities. According to the

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance Income Tax, Goods and Service Tax, and Cess were in arrears as at 31st March 2020 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company, there are no dues of Income-Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax and Cess which have not been deposited on account of any dispute.

(viii) On the basis of verification of records and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to Financial Institutions, Banks and monies raised by issue of debentures, except in the case of loans taken from three banks and a financial institution, where the Company has not repaid principal of Rs 2,88,88,889/- and not paid interest of Rs. 20,38,356/-, pursuant to the Company obtaining moratorium on account of Lockdown due to COVID 19 from the concerned Banks. The Company has not raised any loan from Government.

(ix) In our opinion and according to the information and explanations given to us, the term loans availed and funds raised out of privately placed debt instruments, i.e., non-convertible debentures, were applied by the Company for the purposes for which they were obtained. We are informed that the Company has not raised monies by way of initial public offer or further public offer of share capital during the year.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the Management and the representations obtained from the management, we report that no material fraud by the Company and on the company by its officers or employees, except for 127 cases of frauds in the nature of 'fraudulent encashment / manipulation of books of accounts' amounting to Rs. 46,07,922/-, on the Company have been noticed or reported during the year. Out of the above, Rs.19,24,857/- is recovered during the FY 19-20.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, based on verification of the records and approvals of the Audit Committee, the Company is in compliance with Section 177 and Section 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) During the year the Company has made preferential allotment of equity shares and the requirements of Section 42 of the Act have been complied with. Further, the amounts raised have been used for the purpose for which the funds were raised. The company has not made any private placement of shares or fully or partly convertible debentures during the year.

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Act are not applicable.

(xvi) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

For V. SANKAR AIYAR& CO.
Chartered Accountants
ICAI Regd. No.109208W

UDIN-20023116AAAAGY1056

S VENKATARAMAN
Partner
M. No.023116

Place: Chennai
Date: 11th May 2020

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

Annexure - B to the Independent Auditor's Report – 31 March 2020
(Referred to in our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of Samasta Micro Finance Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Managements Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

V. SANKAR AIYAR & CO CHARTERED ACCOUNTANTS CHENNAI-24

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial Control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V. SANKAR AIYAR& CO.
Chartered Accountants
ICAI Regd. No.109208W

UDIN-20023116AAAAGY1056

S VENKATARAMAN
Partner
M. No.023116

Place: Chennai
Date: 11th May 2020

V.SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

SAMASTA MICROFINANCE LIMITED
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Rd, Krishnappa Layout, Bengaluru, Karnataka- 560 027

BALANCE SHEET AS AT MARCH 31, 2020

(Amount in ₹)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	4	2,00,90,95,484	55,61,47,044
(b) Bank Balance other than (a) above	4	79,96,08,628	40,33,80,266
(c) Derivative financial instruments	5	2,12,78,203	5,54,22,749
(d) Receivables			
(i)Trade Receivables	6	1,85,39,576	3,61,93,926
(ii) Other Receivables		-	-
(e) Loans	7	22,87,38,82,351	17,89,79,84,127
(f) Investments	8	5,00,000	1,12,21,636
(g) Other Financial assets	9	64,84,83,533	15,99,28,094
2 Non-Financial Assets			
(a) Other non-financial assets	10	1,04,66,860	36,10,243
(b) Current tax assets (Net)		4,18,93,595	2,62,35,122
(c) Deferred tax Assets (Net)	11	6,47,77,568	5,05,40,369
(d) Investment Property	12	5,58,196	5,84,875
(e) Property, Plant and Equipment	13	8,07,84,708	9,52,38,333
(f) Right to Use	13	4,63,45,783	-
(g) Capital work-in-progress	14	-	75,53,750
(h) Other Intangible assets	15	31,85,494	49,69,146
Total Assets		**26,61,93,99,979**	**19,30,90,09,680**
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	5	2,12,78,203	5,54,22,749
(b) Payables			
(I)Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	16	3,53,07,295	11,12,88,157
(c) Debt Securities	17	4,52,12,54,170	5,55,62,62,246
(d) Borrowings (Other than Debt Securities)	18	13,89,54,64,874	9,04,07,73,401
(e) Subordinated Liabilities	19	99,25,53,593	98,90,20,737
(f) Lease Liability	20	4,67,30,787	-
(g) Other financial liabilities	21	1,95,38,53,145	84,70,30,102
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)		-	-
(b) Provisions	22	3,70,61,793	1,82,32,890
(c) Other non-financial liabilities	23	2,43,42,225	2,51,96,898
3 Equity			
(a) Equity Share capital	24	2,64,24,51,400	1,78,03,91,130
(b) Other Equity	25	2,44,91,02,494	88,53,91,370
Total Liabilities and Equity		**26,61,93,99,979**	**19,30,90,09,680**

As per our attached report of even date
For V Sankar Aiyar & Co
Chartered Accountants
Firm No. 109208W

S Venkataratnam
Partner
M. No. 023116

V. SANKAR AIYAR & CO CHARTERED ACCOUNTANTS CHENNAI-24

Place: Bangalore
Date: 11-05-2020

For and on behalf of the Board of Directors
of Samasta Microfinance Limited

N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
Whole-Time Director
DIN : 02216802

Ananthu Kumar T
Chief Financial Officer

Shreya Bharati
Company Secretary

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lal Bagh Main Rd, Krishnappa Layout, Bengaluru, Karnataka- 560 027

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

(Amount in Rs ₹)

Particulars	Note No.	Year Ended March 31, 2020	Year Ended March 31, 2019
Revenue from operations			
Interest Income	26	5,10,18,73,458	2,97,41,98,674
Fees and commission Income	27	19,23,56,728	25,65,19,084
Net gain on derecognition of financial instruments under amortised cost category	28	45,40,16,216	10,58,04,143
Total Revenue from operations		**5,74,82,46,402**	**3,33,65,21,901**
Other Income	29	**7,28,31,966**	**6,10,13,649**
Total Income		**5,82,10,78,368**	**3,39,75,35,550**
Expenses			
Finance Costs	30	1,77,57,47,988	1,18,45,52,612
Net loss on derecognition of financial instruments under amortised cost category	31	12,90,86,077	8,08,16,680
Impairment on financial instruments	32	46,61,13,155	16,01,55,517
Employee Benefits Expenses	33	1,35,72,20,037	84,94,71,292
Depreciation, amortization and impairment		7,34,82,548	5,46,59,854
Others expenses	34	58,51,09,650	34,35,73,526
Total Expenses		**4,38,67,59,455**	**2,67,32,29,482**
Profit before exceptional items and tax		1,43,43,18,913	72,43,06,068
Exceptional items (Refer Note No 48)		3,10,21,709	-
Profit before tax		1,40,32,97,204	72,43,06,068
Tax Expense:			
Current Tax		33,61,54,696	19,92,82,744
Tax related to Earlier Years		11,16,300	-
Deferred Tax		(1,38,68,165)	(70,68,355)
Total Tax Expense		32,34,02,831	19,22,14,388
Profit Before impact of rate Change on Opening Deferred Tax		1,07,98,94,374	53,20,91,679
Impact of Change in the tax rate on Opening deferred tax		68,59,050	-
Profit for the period		**1,07,30,35,324**	**53,20,91,679**
Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss		(66,95,982)	(61,48,967)
(a) Remeasurement of defined benefit liabilities/(assets)			
(ii) Income tax relating to items that will not be reclassified to profit or loss		16,85,245	17,90,579
Subtotal (A)		(50,10,737)	(43,58,388)
(B) (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Subtotal (B)		-	-
Other Comprehensive Income		(50,10,737)	(43,58,388)
Total Comprehensive Income for the period (Comprising Profit and other Comprehensive Income for the period)		**1,06,80,24,587**	**52,77,33,291**
Earnings per equity share			
Basic (Rs.)		5.47	3.86
Dlluted (Rs.)		5.47	3.86

As per our attached report of even date
For V Sankar Aiyar & Co
Chartered Accountants
Firm No. 109208W

S Venkatraman
Partner
M. No. 023116

Place: Bangalore
Date: 11-05-2020

For and on behalf of the Board of Directors of Samasta Microfinance Limited

N. Venkatesh
Managing Director
DIN : 01018821

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SAMASTA MICROFINANCE LIMITED
CIN: U65191KA1995PLC057884
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CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(Amount in ₹)

SR. No.	Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
1	**Cash flows from operating activities**		
	Net profit before taxation, and extraordinary item	1,40,32,97,204	72,43,06,068
	Adjustments for		
	Depreciation	7,34,82,548	5,46,59,854
	Net (gain) / loss on derecognition of financial instruments under amortised cost category	(45,15,87,630)	(10,46,87,036)
	Interest income	(6,21,44,496)	(2,56,06,242)
	Short Term Capital Gain	(6,74,22,753)	(5,86,31,721)
	Gratuity and Leave Salary	1,38,18,165	99,99,902
	Dividend income	(1,50,553)	(9,21,636)
	Interest expense		
	Provisions for Standard and Non Performing Assets	46,61,13,155	16,01,55,517
	Bad Debts Written Off	12,90,86,078	8,08,16,680
	Operating profit before working capital changes	1,50,44,91,718	84,00,91,386
	Increase in Trade Receivables	1,76,54,350	17,22,363
	(Increase) / Decrease in loans	(5,57,10,97,456)	(11,43,40,64,729)
	(Increase) / Decrease in Other Assets	(4,90,26,568)	(8,72,30,330)
	(Increase) / Decrease in Loans & Advances	(2,65,65,698)	(1,24,84,069)
	Increase / (Decrease) in Long term Liabilities	1,10,31,44,922	93,21,86,594
	Increase / (Decrease) in Other liabilities	-	(1,81,12,773)
	Increase / (Decrease) in trade payables	(7,59,80,862)	8,72,43,880
	Changes in Working Capital	(4,60,18,71,312)	(10,53,07,39,063)
	Cash generated from operations	(3,09,73,79,594)	(9,69,06,47,677)
	Income taxes paid	(32,16,59,136)	(23,68,94,675)
	Net cash from operating activities	(3,41,90,38,730)	(9,92,75,42,352)
2	**Cash flows from investing activities**		
	Purchase of fixed assets	(5,14,71,776)	(11,76,10,952)
	Proceeds from sale of equipment	77,16,481	34,289
	Purchase of Investments	(32,95,11,73,688)	(19,31,25,58,628)
	(Increase)/Decrease in fixed deposit (lien marked)	(1,64,96,21,821)	3,98,43,335
	(Increase)/Decrease in Other Deposit	(39,62,28,362)	(14,49,01,376)
	Sale of Investments	33,02,93,18,077	19,37,11,90,349
	Interest received	4,88,08,155	1,76,06,659
	Dividends received	1,50,553	4,16,998
	Net cash from investing activities	(1,96,25,02,381)	(14,59,79,326)
3	**Cash flows from financing activities**		
	Proceeds from issuance of share capital	1,49,99,99,976	1,00,00,00,000
	Proceeds from long-term borrowings	15,47,27,16,194	17,52,50,49,980
	Repayment of long-term borrowings	(11,63,90,83,748)	(8,14,97,18,702)
	Dividends paid	(14,22,53,170)	-
	Net cash used in financing activities	5,19,13,79,252	10,37,53,31,278
4	**Net increase in cash and cash equivalents**	(19,01,61,859)	30,18,09,600
5	Cash and cash equivalents at beginning of period	43,16,13,149	12,98,03,549
6	Cash and cash equivalents at end of period	24,14,51,290	43,16,13,149

As per our attached report of even date
For V Sankar Aiyar & Co
Chartered Accountants
Firm No. 109208W

S Venkataraman
Partner
M. No. 023116

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

Date : 11-05-2020
Place: Bangalore

For and on behalf of the Board of Directors
of Samasta Microfinance Limited

N. Venkatesh	**D. Shivaprakash**
Managing Director	**Whole-time Director**
DIN : 01018821	**DIN : 02216802**
Anantha Kumar T	**Shreyas Dwarki**
Chief Financial Officer	**Company Secretary**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

Note 1. Corporate Information:

Samasta Microfinance Limited has its registered office at Bangalore, India and was Incorporated under the Provisions of Companies Act,1956.The company has obtained cenificate of registration from RBI dated 05-09-2013. The Company is categorised as systematically important non banking Finance(non - deposit accepting or holding) Company-Micro Finance Institution (NBFC MFI) under Section - of RBI Act 1934. The Company is primarily engaged in providing micro finance services to women who are enrolled as members and organized as Joint Liability Company ('JLG'). The Company is a subsidiary of India Infoline Finance Limited

Note 2. Significant Accounting Policies And Key Accounting Estimates And Judgements

a) Basis of Preparation of finaucial statements:

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.
The had followed statutory requirements, circulars and guidelines issued by the Reserve Bank of India (RBI) for Non-Banking Financial Companies (NBFC), time to time.
The company has prepared financial statements which comply with Ind AS for the period ended March 31, 2020, together with the comparative period date as at and for the year ended March 31, 2019.

b) Historical cost convention:

The financial statements have been prepared on a historical cost basis, except for the following:
1) certain financial assets and liabilities (including derivative instruments) are measured at fair value as stated in notes;
2) defined benefit plans – plan assets measured at fair value.

c) Use of estimates and Critical Estimates and judgements

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in the relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates are:

i) Determining inputs into the ECL measurement model - (Refer Note g)

ii) Estimation of defined benefit obligation - (Refer Note r (ii))

The areas involving critical judgements are:

i) Classification of financial assets : Assessment of the business model within which the assets are held and assessment of whether the contractual terms of the finanoial asset are SPPI(to expand) on the principal amount outstanding.

ii) Derecognition of financial assets and securitization.

iii) Categorisation of loan portfolios

d) Business Combinations
Business combinations are accounted for using the acquisition method. At the acquisition date, identifiable assets acquired and liabilities assumed are measured at fair value. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. The consideration transferred is measured at fair value at acquisition date and includes the fair value of any contingent consideration. However, deferred tax asset or liability and any liability or asset relating to employee benefit arrangements arising from a business combination are measured and recognized in accordance with the requirements of Ind AS 12, Income Taxes and Ind AS 19, Employee Benefits, respectively.
Where the consideration transferred exceeds the fair value of the net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. Alternatively, in case of a bargain purchase wherein the consideration transferred is lower than the fair value of the net identifiable assets acquired and liabilities assumed, the difference is recorded as a gain in other comprehensive income and accumulated in equity as capital reserve. The costs of acquisition excluding those relating to issue of equity or debt securities are charged to the Statement of Profit and Loss in the period in which they are incurred.

In case of business combinations involving entities under common control, the above policy does not apply. Business combinations involving entities under common control are accounted for using the pooling of interests method. The net assets of the transferor entity or business are accounted at their carrying amounts on the date of the acquisition subject to necessary adjustments required to harmonise accounting policies. Any excess or shortfall of the consideration paid over the share capital of transferor entity or business is recognised as capital reserve under equity.

e) Non Financial Assets:

Measurement

i) Property, Plant and Equipment

PPE (Property Plant and Equipment) is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax, if any, less accumulated depreciation. Cost includes professional fees related to the acquisition of PPE and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy, less GST to the extent credit of tax is availed off.
Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All repairs and maintenance are charged to the statement of profit or loss during the reporting period in which they are incurred.

ii) Intangible Asset

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortization and accumulated impairment loss, if any.

SAMASTA MICROFINANCE LIMITED BENGALURU

iii) Investment Property

Investment Property are measured on initial recognition at cost. Transaction costs are included in the initial measurement. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. Directly attributable expenditure includes, for example, professional fees for legal services, property transfer taxes and other transaction costs. Following initial recognition, after initial recognition, an entity shall measure all of its investment properties in accordance with Ind AS 16's requirements for cost model.

Depreciation/ Amortisation

Depreciation on each item of PPE and Investment Property is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss. The estimate of the useful life of the assets has been assessed based on the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc Freehold land is not depreciated.
Intangible Assets with finite lives are amortized on a Straight Line basis over the estimated useful economic life and is recognized in the Statement of Profit and Loss.
Individual assets costing up to Rs.5,000 has been depreciated in full in the year of purchase.
No depreciation is charged from the month in which assets are sold. Depreciation/ Amortisation on PPE, Investment Property and Intangible Assets added or disposed off
Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Buildings *	20
Furniture and fixtures *	5
Office equipment	5
Electrical Equipment *	5
Vehicles *	5
Computers *	3
Software *	3

For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Derecognition

The carrying amount of an item of PPE, Investment Property and Intangible Asset is derecognized (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

f) Impairment of Non Financial Assets

Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment
An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses.
Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

g) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial Assets

Business Model Assessment

The Company makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management.

Assessment of whether contractual cash flows are solely payments of principal and interest

For the purpose of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as profit margin.
In assessing whether the contractual cash flows are SPPI, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Reclassifications

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Company changes its business model for managing financial assets.

SAMASTA MICROFINANCE LIMITED BENGALURU

Initial recognition and measurement:

The company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument.

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the company classifies a financial asset in accordance with the below criteria:
i. The company's business model for managing the financial asset and
ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the company classifies its financial assets into the following categories:
i. Financial assets measured at amortized cost
ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
iii. Financial assets measured at fair value through profit or loss (FVTPL)

i. Financial assets measured at amortized cost

A financial asset is measured at the amortized cost if both the following conditions are met:

a) The company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and

b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount
This category applies to cash and bank balances, trade receivables, loans, investments and other financial assets of the company. Such financial assets are subsequently measured at amortized cost using the effective interest method

ii. Financial assets measured at FVTOCI
A financial asset is measured at FVTOCI if both of the following conditions are met:

a) The company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount
For the above category, income by way of interest and dividend, provision for impairment are recognized in profit or loss and changes in fair value (other than on account of above income or expense) are recognized in other comprehensive income and accumulated in other equity.
On disposal of debt instruments at FVOCI, the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss.

iii. Financial assets measured at FVTPL

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the company excluding investments in associate Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is derecognized (i.e. removed from the company's Balance Sheet) when any of the following occurs:

i. The contractual rights to cash flows from the financial asset expires;
ii. The company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
iii. The company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
iv. The company neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

In cases where company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company recognizes loss allowance for Expected Credit Loss "ECL" on the following financials instruments that are not measured at FVTPL :
i) Loans
ii) Trade Receivables

Loans
The Company measures loss allowances at an amount equal to lifetime ECL, except for financial instruments whose credit risk has not increased significantly since initial recognition, for which a 12-month ECL is computed

Life-time ECL is based on the result from all possible default events over the expected life of the financial instrument.

12-month ECL is based on the result from default events on a financial instrument that are possible within the 12 months after the reporting date.

The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The company categorises loan assets into stages based on the Days Past Due status:

Stage	Past Due	ECL	Regulatory Standards
Stage 1	30 days past due	12 Month ECL	Equivalent to standard assets as per RBI
Stage 2	31-90 Days Past Due	Life time ECL	
Stage 3	More than 90 Days Past Due	Life time ECL	Equivalent to NPA assets as per RBI

SAMASTA MICROFINANCE LIMITED BENGALURU

Measurement of ECL

ECL are a probability-weighted estimate of credit losses. They are measured as follows :

Financial assets that are not credit-impaired at the reporting date: as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive);
financial assets that are credit-impaired at the reporting date: as the difference between the gross carrying amount and the present value of estimated future cash flows

Trade Receivables

For trade receivables, the Company applies the simplified approach which requires life-time ECL to be recognised from initial recognition of the receivables.

Presentation of allowance for ECL in the statement of financial position

Loss allowances for ECL are presented in the statement of financial position for financial assets measured at amortised cost as a deduction from the gross carrying amount of the assets.

Write off

Loans are written off when there is no reasonable expectation of recovering in its entirety or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. This assessment is carried out at the individual asset level.
Financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

ii) Financial Liabilities

Initial recognition and measurement:

The company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. Having regards to the terms and structure of issuance, Financial Liabilities are categorized as follows (i) recognized at amortised costs (ii) recognized at fair value through profit and loss (FVTPL) (iii) where there is an embedded derivative as part of the financial liability, such embedded derivative is separated and recorded at fair value and the remaining component is categorized as on amortised costs.

Subsequent measurement:

(i) All financial liabilities of the company categorized as at amortized cost are subsequently measured using the effective interest method
(ii) All financial liabilities of the company categorized at fair value are subsequently measured at fair value through profit and loss statement.

(iii) For derivatives embedded in the liability, the embedded derivative is subsequently measured at fair value through profit and loss and the liability is subsequently measured at amortised cost using the effective interest method.

Derecognition: A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

b) Derivative Financial Instruments

Derivatives Financial Contracts are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

i) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

j) Fair Value

The company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i. In the principal market for the asset or liability, or

ii. In the absence of a principal market, in the most advantages market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities
Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
Level 3 —inputs that are unobservable for the asset or liability
For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

k) Functional Currency

i) Functional and presentation currencies:

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). i.e. in Indian rupees (INR) and all values are rounded off to nearest Rupees except where otherwise indicated.

ii) Transactions and balances

a. Foreign currency transactions are translated into functional currency using exchange rates at the date of transaction.
b. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

l) Securitization transaction

In accordance with Ind AS 109, in case of securitisation where the risks and rewards are not transferred completely, the assets are not derecognised and the liability to Special Purpose Vehicle ("SPV") is shown under borrowings. The gain arising on securitisation is amortised over the life of the securities issued by SPV . Loss, if any, is recognised upfront in the Statement of Profit and loss for all types of Securitisation Transactions.

m) Assignment transaction

In accordance with Ind AS 109, in case of assignment with complete transfer of risks and rewards without any retention of residual interest, gain arising on the assignment is recorded upfront in the Statement of Profit and Loss and the loan is derecognised from the Statement of Assets and Liabilities immediately on sale of the loan. However, in cases where the risks and rewards are not transferred completely, then the gain arising on the assignment is amortised over the remaining life of the loan. Loss, if any, is recognised upfront in the Statement of Profit and Loss for all types of Assignment Transactions

SAMASTA MICROFINANCE LIMITED BENGALURU

n) Revenue Recognition

i) Income from financing activity:

Interest income is recognized using the Effective Interest Rate (EIR) method for all financial assets measured at amortised cost. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, to its gross carrying amount. The calculation of the effective interest rate includes transaction costs and transaction income that are directly attributable to the acquisition of a financial asset.

For financial assets that are not Purchases Originally Credit Impaired "POCI" but have subsequently became credit-impaired (or 'stage-3'), for which interest revenue is calculated by applying the effective interest rate to their amortised cost (i.e. net of the expected credit loss provision).

ii) Other revenue from operation:

Fee and commission income that are not integral part of the effective interest rate on the financial asset are recognized as the performance obligation is are performed. There is no significant financing component the consideration.

iii) Other Income:

Dividend income is recognized when the right to receive income is established.

All other income is recognized on an accrual basis, when there is no uncertainty in the ultimate realization / collection.

o) Taxes on Income

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted on substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the statement of profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

A deferred tax asset is recognised for unclaimed tax credits that are carried forward as deferred tax assets.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the respective company company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the company will pay normal income tax during the specified period.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the company.

p) Provisions and Contingencies

The company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

q) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

r) Employee Benefits

I. Defined contribution plans:

Defined contribution plans are post-employment benefit plans (such as Provident Fund) under which the company pays fixed contributions into benefit schemes and will have no legal or constructive obligation to pay further contributions. The company's contributions to defined contribution plans are recognised in the Statement of Profit and Loss in the financial year to which they relate.

II. Defined benefit plans:

Gratuity is post employment benefit and is in the nature of Defined Benefit Plan. The present value of the obligations under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (if applicable) is recognized in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

SAMASTA MICROFINANCE LIMITED BENGALURU

Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefits expense. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Profit and Loss under finance cost. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the company recognises related restructuring costs or termination benefits. In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognise the obligation on a net basis.

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employee up to the end of reporting period using the projected unit credit method and is recognized in a similar manner as in the case of defined benefit plans. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

Long term employee benefit costs comprising current service cost and gains or losses on curtailments and settlements, re-measurements including actuarial gains and losses are recognised in the Statement of Profit and Loss as employee benefit expenses. Interest cost implicit in long term employee benefit cost is recognised in the Statement of Profit and Loss under finance cost.

s) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the company . The CODM is responsible for allocating resources and assessing performance of the operating segments of the company . Revenue, expenses, assets and liabilities which relate to the company as a whole and are not allocable to segments on reasonable basis have been included under 'unallocated revenue / expenses / assets / liabilities'. The Company has only one reportable business segment which is Micro Finance.

t) Leases

The Company's lease asset classes primarily consist of leases for buildings. The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2019.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less. The Company recognises the lease payments associated with these leases as an expense over the lease term. In the comparative period, all leases were under short term lease.

SAMASTA MICROFINANCE LIMITED
BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

Note 4. Cash and Cash Equivalents **(Amount in ₹)**

Particulars	As at March 31, 2020	As at March 31, 2019
Cash and Cash Equivatents		
Cash on hand	55,24,019	53,58,056
Balance with Banks	33,60,71,465	53,29,10,809
-In current accounts		
In Deposit Accounts (Less than three months)	1,66,75,00,000	1,78,78,179
Cash and Cash Equivalents	**2,00,90,95,484**	**55,61,47,044**

Out of the Fixed Deposits shown above:

Particulars	As at March 31, 2020	As at March 31, 2019
Lien Marked	1,75,00,000	71,79,754
Margin for Credit Enbaneement	1,65,00,00,000	1,06,98,425
Other deposits	-	-
Total	**1,66,75,00,000**	**1,78,78,179**

Particulars	As at March 31, 2020	As at March 31, 2019
Other Bank Balances		
In Deposit Account (Maturity more than 3 months to 12 months)	39,48,95,469	18,57,50,001
In Deposit aceount (Maturity more than 12 months)	40,47,13,159	21,76,30,265
Total	**79,96,08,628**	**40,33,80,266**

Out of the Fixed Deposits shown above:

Particulars	As at March 31, 2020	As at March 31, 2019
Lien Marked	79,96,08,628	40,01,39,000
Other deposits	-	32,41,266
Total	**79,96,08,628**	**40,33,80,266**

Particulars	As at March 31, 2020	As at March 31, 2019
Cash and Cash Equivalents (As per Ind AS 7 Cash flow statement)		
Cash on hand	55,24,019	53,58,056
Balance with Banks	33,60,71,465	53,29,10,809
-In current accounts		
	34,15,95,484	53,82,68,865
Less: Cash Credit/Overdraft facilities (Refer Note no 18)	10,01,44,194	10,66,55,716
Cash and cash eqnivalents (As per Ind AS-7 Cash flow statement) (A)	**24,14,51,290**	**43,16,13,149**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

Note 5. Derivate Financial Instruments

(Amount in ₹)

Particulars	As at March 31, 2020			As at March 31, 2019		
	Nominal Amount	Fair Value - Assets	Fair Value - Liabilities	Nominal Amount	Fair Value - Assets	Fair Value - Liabilities
Interest Rate Derivatives						
Options Purchased *	5,56,20,000	2,12,78,203	2,12,78,203	5,56,20,000	5,54,22,749	5,54,22,749
Total	**5,56,20,000**	**2,12,78,203**	**2,12,78,203**	**5,56,20,000**	**5,54,22,749**	**5,54,22,749**

* Options invested are tied up to Secured Non Convertible Debentures of ₹ 12,30,248 and Secured Non Convertible Debentures of ₹ 2,00,47,955 made as per the terms of issue and on maturity will be transferred to the investors of the NCD.

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

Note 6. Receivables

(Amount in ₹)

Receivables	As at March 31, 2020	As at March 31, 2019
Trade Receivables		
Receivables considered good - Unsecured	1,85,39,576	3,61,93,926
Total - Gross	1,85,39,576	3,61,93,926
Less: Impairment loss allowance	-	-
Total - Net	**1,85,39,576**	**3,61,93,926**

The Company follows simplified method of estimation of expected credit loss and hence information required under Part (C) (i) is not furnished.



SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

Note 7. Loans **(Amonnt in ₹)**

Particulars	As at March 31, 2020		As at March 31, 2019	
	Amortised cost	Total	Amortised cost	Total
Loans				
(A)				
Term Loans	23,07,52,57,766	23,07,52,57,766	18,16,38,41,062	18,16,38,41,062
Inter Corporate Deposit to Holding Company	50,00,00,000	50,00,00,000	-	-
Total (A) -Gross	23,57,52,57,766	23,57,52,57,766	18,16,38,41,062	18,16,38,41,062
Less: Impairment loss allowance	(70,13,75,414)	(70,13,75,414)	(26,58,56,934)	(26,58,56,934)
Total (A) - Net	**22,87,38,82,351**	**22,87,38,82,351**	**17,89,79,84,127**	**17,89,79,84,127**
(B)				
(i) Secured by tangible assets	21,42,35,673	21,42,35,673	3,64,63,424	3,64,63,424
(ii) Unsecured	23,36,10,22,093	23,36,10,22,093	18,12,73,77,638	18,12,73,77,638
Total (B)-Gross	23,57,52,57,766	23,57,52,57,766	18,16,38,41,062	18,16,38,41,062
Less: Impairment loss allowance	(70,13,75,414)	(70,13,75,414)	(26,58,56,934)	(26,58,56,934)
Total (B)-Net	**22,87,38,82,351**	**22,87,38,82,351**	**17,89,79,84,127**	**17,89,79,84,127**
(C)				
(I) Loans in India				
(i) Public Sector	-	-	-	-
(ii) Others				
Joint Liability Group	22,86,10,22,093	22,86,10,22,093	18,12,73,77,638	18,12,73,77,638
Loan Against Property	21,42,35,673	21,42,35,673	3,64,63,424	3,64,63,424
Inter Corporate Deposit to Holding Company	50,00,00,000	50,00,00,000	-	-
Less: Impairment loss allowance	(70,13,75,414)	(70,13,75,414)	(26,58,56,934)	(26,58,56,934)
Total(C) (I)-Net	**22,87,38,82,351**	**22,87,38,82,351**	**17,89,79,84,127**	17,89,79,84,127
(II)Loans outside India	-	-	-	-
Less: Impairment loss allowance	-	-	-	-
Total (C) (II)- Net	-	-	-	-
Total C(I) and C(II)	**22,87,38,82,351**	**22,87,38,82,351**	**17,89,79,84,127**	**17,89,79,84,127**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2020

Note 8. Investments

(Amount in ₹)

Particulars	As at March 31, 2020			As at March 31, 2019		
	At Fair Value through profit or loss	Others *	Total	At Fair Value through profit or loss	Others *	Total
				3		
(A)						
Mutual funds	-	-	-	1,07,21,636	-	1,07,21,636
Equity instruments	-	-	-	-	-	-
Alpha Microfinance Consultants Private Limited (50,000 Equity Shares of Rs. 10 each)	-	5,00,000	5,00,000	-	5,00,000	5,00,000
Total – Gross (A)	**-**	**5,00,000**	**5,00,000**	**1,07,21,636**	**5,00,000**	**1,12,21,636**
i) Investments outside India		-	-	-	-	-
ii) Investments in India	-	5,00,000	5,00,000	1,07,21,636	5,00,000	1,12,21,636
Total (B)	-	5,00,000	5,00,000	1,07,21,636	5,00,000	1,12,21,636
Less: Allowance for Impairment Loss (C)	-	-	-	-	-	-
Total- Net (D) = A-C	**-**	**5,00,000**	**5,00,000**	**1,07,21,636**	**5,00,000**	**1,12,21,636**

* The Company has carried investment in equity shares at cost.

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Finaneiai Statements for the year ended Mareh 31, 2020

Note 9. Other finaneiai assets

(Amount in ₹)

Particnlars	As at March 31, 2020	As at March 31, 2019
Accrued interest on Fixed Deposits	3,54,31,033	2,20,94,691
Staff Loans	2,73,515	28,617
Security Deposits	3,92,00,492	3,08,14,321
Interest Strip Asset on Assignment	55,83,63,585	10,67,75,955
Other receivables		
Insurance Claim Receivable	6,78,32,929	2,14,510
Less:Impairment loss allowance towards Insurance Claim Receivable	(5,26,18,021)	-
Total	**64,84,83,533**	**15,99,28,094**



SAMASTA MICROFINANCE LIMITED

Notes forming part of Financiai Statements for thc year ended March 31, 2020

Note 10. Other Non Financiai Assets

(Amount in ₹)

Partieulars	As at March 31, 2020	As at March 31, 2019
Prepaid expenses	88,85,019	19,52,957
Vendor Advances	15,81,841	16,57,285
Total	**1,04,66,860**	**36,10,243**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

Note 11. Deferred Taxes
Significant components of deferred tax assets and liabilities for the year ended March 31, 2020 are as follows:

(Amount in ₹)

Particulars	Opening balance	Recognised in profit or loss	Effect of the Tax Rate	Deferred Tax Taken to Balance Sheet	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:						
Unabsorbed depreciation	-	-	-	-	-	-
Bnsiness loss carry forwards	-	-	-	-	-	-
Expenses deductible in future years:	-	-	-	-	-	-
- provisions, allowances for doubtful receivables*	6,31,67,604	9,24,71,606	85,72,746	55,42,836	-	16,97,54,792
Over Due Interest	27,21,143	(30,90,441)	3,69,298	-	-	-
Compensated abseaces and retirement benefits	53,09,418	16,12,486	7,20,564	-	16,85,245	93,27,712
Unamortized Processing Fees Income	4,04,50,298	9,71,974	54,89,683	-		4,69,11,956
Lease Liability	-	1,17,61,204	-		-	1,17,61,204
Total deferred tax assets	**11,16,48,464**	**10,37,26,828**	**1,51,52,292**	**55,42,836**	**16,85,245**	**23,77,55,664**
Deferred tax liabilities:	-			-		
Property, plant and equipment	45,00,662	(63,15,155)	6,10,804	-	-	(12,03,689)
Unabsorbed depreciation	-	-		-	-	-
Unrealised profit on investments	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-
Compensated absences and retirement benefits	-	-	-	-	-	-
Undistributed earnings in joint operations	-	-	-	-	-	-
Prepaid expenses Claimed	-	(1,04,28,857)	(48,65,302)	-	-	(1,52,94,160)
Unamortized Processing Fees Expense	(3,45,15,598)	1,84,36,908	1,81,043	-	-	(1,58,97,647)
Interest Strip Assets	(3,10,93,158)	(10,52,16,003)	(42,19,786)	-	-	(14,05,28,947)
Derivative financial instruments	-	-	-	-	-	-
Income on Security Deposit	-	(53,655)	-	-	-	(53,655)
Total deferred tax liabilities	**(6,11,08,094)**	**(10,35,76,762)**	**(82,93,241)**	-	-	**(17,29,78,098)**
Deferred tax assets	**5,05,40,369**	**1,50,066**	**68,59,050**	**55,42,836**	**16,85,245**	**6,47,77,568**

*During the Current FY the company has purchased Micro Finance Portfolio held by the Holding company on slum sale basis for a Consideration of Rs 172.35 Cr. The Holding company has transferred the all assets including Deferred Tax Asset of ₹ 55,42,836/- and Liability related to the Portfolio. The Company has recognised the same as Deferred Tax Asset in the books of Accounts.

Significant components of deferred tax assets and liabilities for the year ended March 31, 2019 are as follows:

(Amount in ₹)

Particulars	Opening balance	Recognised in profit or loss	Effect of the Tax Rate	Deferred Tax Taken to Balance Sheet	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:						
Unabsorbed depreciation	-	-	-	-	-	-
Business loss carry forwards	-	-	-	-	-	-
Expenses deductible in future years:	-	-	-	-	-	-
- provisions, allowances for doubtful receivables	2,80,24,716	3,51,42,889	-	-	-	6,31,67,604
Over Due Interest	4,70,318	22,50,825	-	-	-	27,21,143
Compensated absences and retirement benefits	11,17,435	24,01,404	-	-	17,90,579	53,09,418
Unamortized Processing Fees Income	1,63,18,831	2,41,31,467	-	-	-	4,04,50,298
Unrealised profit on investments	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total deferred tax assets	**4,59,31,300**	**6,39,26,585**	-	-	17,90,579	**11,16,48,464**
Deferred tax liabilities:						
Property, plant and equipment	(77,412)	45,78,074	-	-	-	45,00,662
Unabsorbed depreciation	-	-	-	-	-	-
Unrealised profit on investments	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-
Compensated absences and retirement benefits	-	-	-	-	-	-
Undistributed earnings in joint operations	-	-	-	-	-	-
Unamortized Processing Fees Expense	(35,70,008)	(3,09,45,590)	-	-	-	(3,45,15,598)
Interest Strip Assets	(6,02,444)	(3,04,90,714)	-	-	-	(3,10,93,158)
Derivative financial instruments	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total deferred tax liabilities	(42,49,864)	(5,68,58,230)	-	-	-	(6,11,08,094)
Deferred tax assets	4,16,81,436	70,68,355	-	-	17,90,579	5,05,40,369

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financiai Statements for the year ended Mareh 31, 2020

Note 12. Investment Property

(Amount in ₹)

Particulars	Land	Building	Total
Cost or Vaiuation as at April 1, 2019	**1,14,905**	**4,92,545**	**6,07,450**
Additions	-	-	-
Deductions /Adjustments during the year	-	-	-
As at March 31, 2020	**1,14,905**	**4,92,545**	**6,07,450**
Depreciation			
As at April 1, 2019	-	22,575	22,575
Depreciation For the year	-	26,680	26,680
Deductions/Adjustments during the year	-	-	-
Up to March 31, 2020	-	**49,255**	**49,255**
Net Block as at March 31, 2020	**1,14,905**	**4,43,291**	**5,58,196**

Particulars	Land	Building	Total
Cost or Valnation as at April 1, 2018	-	-	-
Additions	1,14,905	4,92,545	6,07,450
Deductions /Adjustments during the year	-	-	-
As at Mareh 31, 2019	**1,14,905**	**4,92,545**	**6,07,450**
Depreciation			
As at April 1, 2018	-	-	-
Depreciation For the year	-	22,575	22,575
Up to March 31, 2019	-	**22,575**	**22,575**
Net Block as at March 31, 2019	**1,14,905**	**4,69,970**	**5,84,875**

i) There are no direct expenses ineurred towards above investment property.
ii) The investment property is given as security against non - convertible debentures issued to NBFC.
iii) There are no eontractual obligation existed as on 31st March 2020 in connection to purchase, construet or develop investment property.

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2020

Note 13. Property Plant and Equipment

(Amount in ₹)

Particulars	Furniture & Fixture	Office Equipment	Electrical Equipment	Air Conditioner	Computers	Vehicles	Right to Use*	Total
Cost as at April 1, 2019	**3,48,51,106**	**1,81,25,011**	**70,05,988**	**4,08,174**	**9,61,97,399**	**40,60,293**	-	**16,06,47,972**
Additions	1,75,58,960	64,28,119	26,38,879	25,11,374	2,18,99,523	-	5,22,55,329	10,32,92,184
Reclassification	26,24,590	11,91,915	2,12,017	-	57,90,419	15,66,591	-	1,13,85,531
Deductions/Adjustments	1	(40,177)	(4,02,648)	-	(18,73,638)	-	-	(23,16,462)
As at March 31, 2020	**5,50,34,657**	**2,57,04,868**	**94,54,236**	**29,19,548**	**12,20,13,703**	**56,26,884**	**5,22,55,329**	**27,30,09,225**
Depreciation								-
As at April 1, 2019	2,17,53,795	82,97,754	18,61,640	69,373	3,12,07,428	22,19,649	-	6,54,09,639
Depreciation for the year	1,31,67,524	1,35,87,723	21,33,769	4,58,000	3,51,67,676	8,13,939	59,09,546	7,12,38,177
Reclassification	92,08,912	(84,96,120)	22,93,440	64,967	67,15,640	15,98,691	-	1,13,85,530
Deductions/Adjustments	28,611	(39,041)	(3,41,378)	-	(18,02,804)	-	-	(21,54,612)
Up to March 31, 2020	**4,41,58,842**	**1,33,50,316**	**59,47,471**	**5,92,340**	**7,12,87,940**	**46,32,279**	**59,09,546**	**14,58,78,734**
Net Block as at March 31, 2020	**1,08,75,814**	**1,23,54,551**	**35,06,765**	**23,27,208**	**5,07,25,763**	**9,94,606**	**4,63,45,783**	**12,71,30,491**

(Amount in ₹)

Particulars	Furniture & Fixture	Office Equipment	Electrical Equipment	Air Conditioner	Computers	Vehicles	Right to Use*	Total
Cost as at April 1, 2018	**1,22,19,552**	**1,31,68,261**	**6,130**	**65,016**	**2,73,19,057**	**39,80,923**	-	**5,67,58,939**
Additions	2,26,31,755	49,57,050	69,99,858	3,43,158	6,89,03,173	1,34,930	-	10,39,69,924
Deductions/Adjustments	(200)	(300)			(24,831)	(55,560)		(80,891)
As at March 31, 2019	**3,48,51,106**	**1,81,25,011**	**70,05,988**	**4,08,174**	**9,61,97,399**	**40,60,293**	-	**16,06,47,972**
Depreciation								-
As at April 1, 2018	10,89,905	19,06,646	406	1,104	86,77,394	5,79,214	-	1,22,54,669
Depreciation for the year	2,06,63,898	63,91,128	18,61,234	68,268	2,25,36,108	16,80,936	-	5,32,01,571
Deductions /Adjustments	(7)	(20)	-	-	(6,074)	(40,501)	-	(46,602)
								-
Up to March 31, 2019	**2,17,53,795**	**82,97,754**	**18,61,640**	**69,373**	**3,12,07,428**	**22,19,649**	-	**6,54,09,639**
Net Block as at March 31, 2019	**1,30,97,311**	**98,27,257**	**51,44,348**	**3,38,801**	**6,49,89,972**	**18,40,644**	-	**9,52,38,333**

* Right to use represent Lease asset

Note 14. Capital Work in Progress

(Amount in ₹)

Particulars	March 31, 2020	March 31, 2019
Opening Balance	75,53,750	-
Addition during the year	-	75,53,750
Capitalised during the year	(75,53,750)	-
Closing Balance	-	**75,53,750**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financiai Statements for the year ended March 31, 2020

Note 15. Intangibie Assets (Other than internaliy generated)

(Amount in ₹)

Particnlars	**Software**
Cost as at April 1, 2019	**72,20,379**
Additions	4,34,038
Deductions /Adjustments during the year	(32,100)
As at March 31, 2020	**76,22,317**
Depreciation	
As at Aprii 1, 2019	22,51,233
Depreciation For the year	22,17,691
Reclassificatiou	-
Deductions/Adjustments during tlie year	(32,100)
Up to March 31, 2020	**44,36,823**
Net Bloek as at March 31, 2020	**31,85,494**

Particulars	**Softwarc**
Cost as at April 1, 2018	**17,40,551**
Additions	54,79,828
Deductions /Adjustments during the year	-
As at March 31, 2019	**72,20,379**
Depreciation	
As at April 1, 2018	8,15,525
Depreciation For the year	14,35,708
Reclassification	-
Deductions/Adjustments during the year	-
Up to March 31, 2019	**22,51,233**
Net Block as at March 31, 2019	**49,69,146**

SAMASTA MICROFINANCE LIMITED BENGALURU

Note 16. Trade Payable

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
(1) Trade Payable		
-(i)Total outstanding dues of micro enterprises and small enterprises (Refer note 16.1) *	-	-
-(ii)Total outstanding dues of creditors other than micro enterprises and small enterprises	3,53,07,295	11,12,88,157
Total	**3,53,07,295**	**11,12,88,157**

* Dues to micro, small and medium enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. There are no interest due or outstanding on the same.

16.1 Disclosure under The Micro, Small and Medium Enterprises Development Act, 2006

The following disclosure is made as per the requirement under the Micro, Small and Medium Enterprises Development Act, 2016 (MSMED) on the basis of confirmations sought from suppliers on registration with the specified authority under MSMED:

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Principal amount remaining unpaid to any supplier at the year end	-	-
(b) Interest due thereon remaining unpaid to any supplier at the year end	-	-
(c) Amount of interest paid and payments made to the supplier beyond the appointed day during the year	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
(e) Amount of interest accrued and remaining unpaid at the year end	-	-
(f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Act	-	-

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

Note 17. Debt Securities

(Amount in ₹)

Particulars	As at March 31, 2020		As at March 31, 2019	
	At Amortised Cost	Total	At Amortised Cost	Total
Secured NCD	4,58,33,33,331	4,58,33,33,331	4,89,86,79,423	4,89,86,79,423
Less : Derivative Financial Liability	(1,24,95,000)	(1,24,95,000)	(1,11,74,424)	(1,11,74,424)
Less : Unamortised Debenture Issue Expenses	(4,95,84,161)	(4,95,84,161)	(7,79,29,463)	(7,79,29,463)
	4,52,12,54,170	4,52,12,54,170	4,80,95,75,536	4,80,95,75,536
Commercial Paper	-	-	75,00,00,000	75,00,00,000
Less : Unexpired Discount on CP	-	-	(33,13,290)	(33,13,290)
	-	-	74,66,86,710	74,66,86,710
Total	4,52,12,54,170	4,52,12,54,170	5,55,62,62,246	5,55,62,62,246
Debt Securities in India	4,52,12,54,170	4,52,12,54,170	5,55,62,62,246	5,55,62,62,246
Debt Securities outside India	-	-	-	-
Total	4,52,12,54,170	4,52,12,54,170	5,55,62,62,246	5,55,62,62,246

(a)These Non convertible debentures are secured by way of first pari-passu charge on investment property, book debts, loans and advances including receivables other than those specifically charged.

(b) Non Convertible Debentures – Secured includes redeemable Non convertible debenture amounting to Rs 14,00,00,000 which carries call option effective from 13-07-2018

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

17.1 Debt securities

Particulars	March 31, 2020	March 31, 2019	Date of borrowing	Repayment start date	Maturity date	Terms of repayment	Security Offered
SMFL-SEC NCD -30/06/16	5,00,00,000	5,00,00,000	30-06-2016	29-06-2022	29-06-2022	Rate of Interest - 15.25% , principal repayable on maturity.	Hypothecation of book debts
SMFL-SEC NCD -13/07/18	14,00,00,000	13,86,79,423	13-07-2018	14-03-2022	14-03-2022	Rate of Interest - 8.73% p.a. calculated on a XIRR basis, principal repayable on maturity.	Hypothecation of book debts ,Immovable property
SMFL-SEC NCD -13/07/18	1,11,00,00,000	1,11,00,00,000	13-07-2018	19-10-2021	19-10-2021	Rate of Interest - 9.96% p.a. calculated on a XIRR basis, principal repayable on maturity.	Hypothecation of book debts ,Immovable property
SMFL-SEC NCD - 19/06/2018	1,00,00,00,000	1,00,00,00,000	19-06-2018	19-10-2021	19-10-2021	Rate of Interest - 9.75% p.a. calculated on a XIRR basis, principal repayable on maturity.	Hypothecation of book debts ,Immovable property
SMFL-SEC NCD - 03/07/2018	50,00,00,000	50,00,00,000	03-07-2018	19-10-2021	19-10-2021	Rate of Interest - 9.87% p.a. calculated on a XIRR basis, principal repayable on maturity.	Hypothecation of book debts ,Immovable property
SMFL-SEC NCD - 10/07/2018	25,00,00,000	25,00,00,000	10-07-2018	19-10-2021	19-10-2021	Rate of Interest - 9.93% p.a. calculated on a XIRR basis, principal repayable on maturity.	Hypothecation of book debts ,Immovable property
SMFL-SEC NCD - 21/02/16	-	-	21-02-2016	21-03-2016	21-02-2018	Rate of Interest - 12.78% p.a. principal repayable in 24 monthly instalments of Rs 41,66,667	Hypothecation of book debts
SMFL-SEC NCD - 27/05/16	-	-	27-06-2016	29-07-2016	29-06-2018	Rate of Interest - 12.51% p.a. principal repayable in 24 monthly instalments of Rs 41,66,667	Hypothecation of book debts
SMFL-SEC NCD -28/09/17	3,33,33,330	10,00,00,000	28-09-2017	28-12-2017	28-09-2020	Rate of Interest - 11.08% p.a. calculated on a XIRR basis, principal repayable in 12 Quarterly instalments of Rs 1,66,66,667	Hypothecation of book debts
SMFL-SEC NCD -07/03/17	-	-	07-03-2017	07-03-2017	07-03-2019	Rate of Interest - 11.40% loan repayable in 24 monthly instalments of RS 62,50,000	Hypothecation of book debts
SMFL-SEC NCD -24/05/18	1,50,00,00,000	1,50,00,00,000	24-05-2018	22-05-2020	22-05-2020	Rate of Interest - 10.80% p.a. , principal repayable on maturity.	Hypothecation of book debts ,Immovable property
SMFL-SEC NCD -21/08/18	-	25,00,00,000	21-08-2018	20-04-2020	20-04-2020	Rate of Interest - 10.05% p.a. principal repayable on maturity.	Hypothecation of book debts ,Immovable property
Total	**4,58,33,33,330**	**4,89,86,79,423**					

Commercial Paper

Particulars	March 31, 2020	March 31, 2019	Date of borrowing	Repayment start date	Maturity date	Terms of repayment	Security Offered
CP- Issue SMFL 7	-	25,00,00,000	12-04-2018	11-04-2019	11-04-2019	Discount rate of 9.09% p.a principal repayable on maturity.	Unsecured
CP- Issue SMFL 8	-	50,00,00,000	24-04-2018	23-04-2019	23-04-2019	Discount rate of 8.93% p.a principal repayable on maturity.	Unsecured
Total	**-**	**75,00,00,000**					

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2020

Note 18. Borrowings

(Amount in ₹)

Particulars	As at March 31, 2020		As at March 31, 2019	
	At Amortised Cost	Total	At Amortised Cost	Total
(a)Term loans				
-(i)from banks	10,50,61,28,703	10,50,61,28,703	7,57,59,93,506	7,57,59,93,506
-(ii)from other parties	3,21,66,91,853	3,21,66,91,853	75,11,38,483	75,11,38,483
Unamortised Processing Fee	(6,31,27,953)	(6,31,27,953)	(2,42,64,970)	(2,42,64,970)
	13,65,96,92,603	13,65,96,92,603	8,30,28,67,018	8,30,28,67,018
(b) Other loans (specify nature)				
Cash Credit / Overdraft Facilities	10,01,44,194	10,01,44,194	10,66,55,716	10,66,55,716
Inter - Corporate Deposit	-	-	16,799	16,799
Securitisation	13,56,28,077	13,56,28,077	63,12,33,868	63,12,33,868
Total	13,89,54,64,874	13,89,54,64,874	9,04,07,73,401	9,04,07,73,401
Borrowings in India	13,89,54,64,874	13,89,54,64,874	9,04,07,73,401	9,04,07,73,401
Borrowings outside India	-		-	
Total	13,89,54,64,874	13,89,54,64,874	9,04,07,73,401	9,04,07,73,401

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

18.1 Loan from Banks

Particulars	March 31, 2020	March 31, 2019	Loan taken	Repayment start date	Maturity date	Terms of repayment	Security Offered
Axis Bank Limited	21,42,85,716	50,00,00,000	29-11-2018	29-05-2019	31-01-2020	Rate of Interest 3M MCLR+2.05%+loan repayable in 7 Quarterly instalments of Rs 7,14,28,571	Hypothecation of book debts and cash collateral
Axis Bank Limited	21,87,50,000	-	24-10-2019	24-01-2020	24-10-2021	Rate of Interest 3M MCLR+2.55% +loan repayable in 8 Quarterly instalments of Rs 3,12,50,000	Hypothecation of book debts and cash collateral
Axis Bank Limited	25,00,00,000	-	11-03-2020	11-06-2020	11-03-2022	Rate of Interest 3M MCLR+2.65% loan repayable in 8 Quarterly instalments of Rs 3,12,50,000	Hypothecation of book debts and cash collateral
Bandhan Bank Limited	1,00,00,00,000	-	28-02-2020	28-08-2020	28-02-2022	Rate of Interest 11.30% +loan repayable in 7 Quarterly instalments of Rs 14,28,57,143	Hypothecation of book debts
Bandhan Bank Limited	71,42,85,714	1,00,00,00,000	20-03-2019	01-10-2019	18-03-2021	Rate of Interest 11.40%, loan repayable in 7 Quarterly instalments of Rs 14,28,57,143	Hypothecation of book debts and cash collateral
Bank of Baroda	16,60,00,000	34,97,00,000	30-03-2018	30-07-2018	30-12-2020	Rate of Interest 1.45 above 1Y MCLR+0.75%,loan repayable in 30 monthly instalments for BOB of Rs 1,67,00,000 & last instalment of Rs 1,57,00,0000	Hypothecation of book debts and cash collateral
Bank of Maharashtra	10,72,000	1,33,39,400	18-03-2016	31-07-2016	31-03-2020	Rate of Interest - Base rate + 4.50%, loan repayable in 44 monthly instalments of Rs 11,12,000 & last instalment of Rs 10,72,000	Hypothecation of book debts, cash collateral and personal guarantee of Mr. N. Venkatesh, Director.
Bank of Maharashtra	4,92,17,000	7,49,92,000	28-03-2018	30-04-2018	31-03-2022	Rate of Interest 1Y MCLR+0.25%+0.95%,loan repayable in 47 monthly instalments of Rs 20,84,000 & last instalment of Rs 20,52,000	Hypothecation of book debts and cash collateral
Dena Bank	46,45,758	2,28,25,570	18-04-2017	31-10-2017	30-06-2020	Rate of Interest 1Y MCLR+2.30%,loan repayable in 33 monthly instalments of Rs 15,15,152	Hypothecation of book debts and cash collateral
Dhanlakshmi Bank Ltd.	30,00,00,000	-	21-03-2020	21-06-2020	21-02-2023	Rate of Interest 1Y MCLR+1.30%,loan repayable in 32 monthly instalments of Rs 93,75,000	Hypothecation of book debts and cash collateral
HDFC Bank Limited	3,12,50,000	40,62,50,000	25-10-2018	25-01-2019	25-04-2020	Rate of Interest 9.70%,loan repayable in 16 monthly instalments of Rs 3,12,50,000	Hypothecation of book debts.
HDFC Bank Limited	2,18,470	4,58,550	01-07-2017	07-07-2017	07-01-2021	Rate of Interest - 9.65% loan repayable in 43 equal monthly instalments of Rs 22,825	
HDFC Bank Limited	44,174	2,11,543	07-06-2017	07-07-2017	07-06-2020	Rate of Interest - 8.70% loan repayable in 36 equal monthly instalments of Rs 14,940	
ICICI Bank	1,00,00,00,000	-	29-02-2020	10-05-2020	10-03-2022	Rate of Interest 1Year MCLR+2.55%+loan repayable in 22 Monthly instalments of Rs 4,54,54,545.45	Hypothecation of book debts and cash collateral
IDFC First Bank Limited	68,75,00,000	1,43,75,00,000	26-02-2019	31-03-2019	28-02-2021	Rate of Interest 11.50%,loan repayable in 24 monthly instalments of Rs 6,25,00,000	Hypothecation of book debts.
Indian Bank	16,66,66,666	25,00,00,000	26-10-2018	01-04-2019	31-12-2021	Rate of Interest 1Year MCLR+1.90%+loan repayable in 12 Quarterly instalments of Rs 2,08,33,333	Hypothecation of book debts and cash collateral
Indian Bank	16,66,66,666	25,00,00,000	28-12-2018	01-04-2019	28-02-2021	Rate of Interest 1Year MCLR+1.90%+loan repayable in 12 Quarterly instalments of Rs 2,08,33,333	Hypothecation of book debts and cash collateral
Indian Bank	50,00,00,000	-	18-12-2019	18-06-2020	18-03-2023	Rate of Interest 1Year MCLR=2.65%+loan repayable in 12 quarterly instalments of Rs 4,16,66,667	Hypothecation of book debts and cash collateral
Indian Bank	50,00,00,000	-	19-03-2020	18-06-2020	18-03-2023	Rate of Interest 1Year MCLR+2.65%+loan repayable in 12 quarterly instalments of Rs 4,16,66,667	Hypothecation of book debts and cash collateral
Lakshmi Vilas Bank Limited	-	61,11,107	02-12-2016	31-03-2017	27-04-2019	Rate of Interest - Base rate + 2.25%, loan repayable in 36 Equal monthly instalments of Rs 16,79,885	Hypothecation of book debts and cash collateral
Lakshmi Vilas Bank Limited	-	16,65,128	27-01-2016	27-05-2016	29-02-2020	Rate of Interest - 12.55% loan repayable in 36 monthly instalments of Rs 5,55,556	Hypothecation of book debts and cash collateral
Lakshmi Vilas Bank Limited	2,08,33,331	3,74,99,999	28-02-2018	31-07-2018	30-04-2021	Rate of Interest -1Year MCLR + 0.15%, loan repayable in 12 quarterly instalments of Rs 41,66,667	Hypothecation of book debts and cash collateral
Lakshmi Vilas Bank Limited	12,48,70,886	18,75,00,001	21-03-2018	30-09-2018	30-06-2021	Rate of Interest -1Year MCLR + 0.15%, loan repayable in 12 quarterly instalments of Rs 2,08,33,333	Hypothecation of book debts
OBC	19,69,69,207	-	24-05-2019	29-08-2019	29-04-2022	Rate of Interest 1Year MCLR+1.75%+loan repayable in 33 Monthly instalments of Rs 75,75,758	Hypothecation of book debts and cash collateral
OBC	35,00,00,000	-	31-12-2019	31-03-2020	31-12-2022	Rate of Interest 1Year MCLR=2.20%+loan repayable in 33 Monthly instalments of Rs 1,06,06,060.61	Hypothecation of book debts and cash collateral
Pallavan Grama Bank	-	24,37,054	31-10-2016	28-02-2017	31-10-2019	Rate of Interest - 14.00%, loan repayable in 32 equal monthly instalments of Rs 3,79,786 & last instalment of Rs 3,49,443	Hypothecation of book debts, cash collateral and personal guarantee of Mr. N. Venkatesh, Director.
Ratnakar Bank Ltd.	-	9,37,50,000	17-11-2017	17-02-2018	17-11-2019	Rate of Interest 1Y MCLR+0.50%,loan repayable in 8 quarterly instalments of Rs 3,12,50,000	Hypothecation of book debts
RBL Bank Ltd.	10,00,00,000	30,00,00,000	27-09-2018	27-12-2018	27-09-2020	Rate of Interest - 6Months MCLR+0.05%, loan repayable in 8 Quarterly instalments of Rs 5,00,00,000	Hypothecation of book debts
RBL Bank Ltd.	3,50,00,000	7,00,00,000	07-02-2019	28-02-2019	28-02-2021	Rate of Interest - 6Months MCLR, loan repayable in 8 Quarterly instalments of Rs 87,50,000	Hypothecation of book debts
RBL Bank Ltd.	1,31,25,000	3,06,25,000	08-10-2018	04-03-2019	04-12-2020	Rate of Interest - 6Months MCLR, loan repayable in 8 Quarterly instalments of Rs 43,75,000	Hypothecation of book debts
RBL Bank Ltd.	1,50,00,000	3,50,00,000	04-12-2018	08-01-2019	08-10-2020	Rate of Interest - 6Months MCLR, loan repayable in 8 Quarterly instalments of Rs 50,00,000	Hypothecation of book debts
RBL Bank Ltd.-	2,75,00,000	5,50,00,000	07-02-2019	04-05-2019	04-02-2021	Rate of Interest - 6Months MCLR, loan repayable in 8 Quarterly instalments 68,75,000	Hypothecation of book debts
Shinhan Bank	1,66,66,667	11,66,66,667	17-05-2018	30-06-2018	29-05-2020	Rate of Interest - 6Months MCLR+1.20% loan repayable in 24 monthly instalment of Rs 83,33,333	Hypothecation of book debts and cash collateral
South Indian Bank	6,00,00,000	-	23-03-2020	23-04-2020	23-04-2023	Rate of Interest - 12Months MCLR i.e. 8.90% +2.30%, loan repayable in 35 monthly instalment of Rs 16,67,000 and last instalment of Rs 16,55,000	Hypothecation of book debts and cash collateral

SAMASTA MICROFINANCE LIMITED BENGALURU

South Indian Bank	4,00,00,000	-	23-03-2020	23-04-2020	23-04-2023	Rate of Interest - 12Months MCLR i.e. 8.90% +2.30%, loan repayable in 35 monthly instalment of Rs 11,11,111 and last instalment of RS 11,15,000	Hypothecation of book debts and cash collateral
South Indian Bank Limited	-	83,24,000	02-02-2017	31-05-2017	31-01-2020	Rate of Interest - 13.80% loan repayable in 32 monthly instalments of Rs 7,58,000 & last instalment f Rs 7,44,000	Hypothecation of book debts, cash collateral and personal guarantee of Mr. N. Venkatesh, Director.
South Indian Bank Limited	-	83,24,000	02-02-2017	31-05-2017	31-01-2020	Rate of Interest - 13.80% loan repayable in 32 monthly instalments of Rs 7,58,000 & last instalment f Rs 7,44,000	Hypothecation of book debts, cash collateral and personal guarantee of Mr. N. Venkatesh, Director.
Standard Chartered Bank	6,25,00,000	-	16-05-2019	15-05-2020	15-05-2020	Rate of Interest- 3months MCLR, principal is bullet repayment	Hypothecation of book debts and Letter of Comfort from India Infoline Finance Limited.
Standard Chartered Bank	6,25,00,000	-	17-10-2019	16-10-2020	16-10-2020	Rate of Interest- 1Y MCLR, principal is bullet repayment	Hypothecation of book debts and Letter of Comfort from India Infoline Finance Limited.
Standard Chartered Bank	10,00,00,000	-	17-10-2019	16-10-2020	16-10-2020	Rate of Interest- 1Y MCLR, principal is bullet repayment	Hypothecation of book debts and Letter of Comfort from India Infoline Finance Limited.
Standard Chartered Bank	11,25,00,000	-	28-01-2020	27-01-2021	27-01-2021	Rate of Interest 1Y MCLR+0.95%,principal is bullet repayment	Hypothecation of book debts and Letter of Comfort from India Infoline Finance Limited.
Standard Chartered Bank	50,00,00,000	-	28-01-2020	27-04-2020	27-01-2021	Rate of Interest 1Y MCLR+0.95%,loan repayable in 4 quarterly instalments of Rs 12,50,00,000	Hypothecation of book debts and Letter of Comfort from India Infoline Finance Limited.
Standard Chartered Bank	11,25,00,000	-	17-02-2020	16-02-2021	16-02-2021	Rate of Interest 1Y MCLR+0.90%,principal is bullet repayment	Hypothecation of book debts and Letter of Comfort from India Infoline Finance Limited.
Standard Chartered Bank	-	10,00,00,000	27-09-2018	30-09-2019	30-09-2019	Rate of Interest- 3months MCLR, principal is bullet repayment	Hypothecation of book debts and corporate guarantee of India Infoline Finance Limited.
Standard Chartered Bank	-	5,00,00,000	07-02-2019	07-02-2020	07-02-2020	Rate of Interest- 3months MCLR, principal is bullet repayment	Hypothecation of book debts and corporate guarantee of India Infoline Finance Limited.
Standard Chartered Bank	-	5,00,00,000	15-11-2018	15-11-2019	15-11-2019	Rate of Interest- 3months MCLR, principal is bullet repayment	Hypothecation of book debts and corporate guarantee of India Infoline Finance Limited.
Standard Chartered Bank	-	6,25,00,000	30-09-2018	30-09-2019	30-09-2019	Rate of Interest- 3months MCLR, principal is bullet repayment	Hypothecation of book debts and corporate guarantee of India Infoline Finance Limited.
Standard Chartered Bank	-	6,25,00,000	15-11-2018	15-11-2019	15-11-2019	Rate of Interest- 3months MCLR, principal is bullet repayment	Hypothecation of book debts and corporate guarantee of India Infoline Finance Limited.
Standard Chartered Bank	-	6,25,00,000	07-02-2019	07-02-2020	07-02-2020	Rate of Interest- 3months MCLR, principal is bullet repayment	Hypothecation of book debts and corporate guarantee of India Infoline Finance Limited.
State Bank (Mauritius) Ltd	16,00,00,000	-	14-01-2020	13-04-2020	13-04-2022	Rate of Interest - 12 Months MCLR (i.e.11.25%), loan repayable in 8 Quarterly instalments of Rs 2,00,00,000	Hypothecation of book debts.
State Bank (Mauritius) Ltd	2,49,99,994	5,83,33,338	05-08-2017	16-02-2018	16-11-2020	Rate of Interest 1Y MCLR+2.00%,loan repayable in 12 quarterly instalments of Rs 83,33,334	Hypothecation of book debts and cash collateral.
State Bank Of India	50,00,00,000	-	05-03-2020	20-05-2020	05-03-2023	Rate of Interest 1Year MCLR+2.10%+loan repayable in 32 Monthly instalments of Rs 1,50,00,000 and Last instalment of RS.2,00,00,000	Hypothecation of book debts and cash collateral
State Bank Of India	50,00,00,000	-	13-03-2020	20-05-2020	05-03-2023	Rate of Interest 1Year MCLR+2.10%+loan repayable in 32 Monthly instalments of Rs 1,50,00,000 and Last instalment of RS.2,00,00,000	Hypothecation of book debts and cash collateral
State Bank of India	-	1,32,02,514	31-08-2016	28-02-2017	31-07-2019	Rate of Interest - 3% above MCLR ,loan repayable in 30 monthly instalments of Rs 33,33,333.	Hypothecation of book debts and cash collateral.
State Bank of India	4,80,46,189	16,01,78,205	27-07-2017	28-02-2018	31-07-2020	Rate of Interest - 3.3% above MCLR ,loan repayable in 30 monthly instalments of Rs 1,00,00,000	Hypothecation of book debts and cash collateral.
State Bank of India	25,52,69,037	42,60,46,327	09-09-2018	30-11-2018	31-07-2021	Rate of Interest - 1Y MCLR+1.60%, loan repayable in 32 monthly instalments of Rs 1,50,00,000& last instalment of Rs 2,00,00,000	Hypothecation of book debts.
UCO Bank	-	67,29,027	22-01-2016	30-04-2016	31-12-2019	Rate of Interest - Base rate + 3.00%, loan repayable in 45 monthly instalments of Rs 6,66,667	Hypothecation of book debts, cash collateral and personal guarantee of Mr. N. Venkatesh, Director.
UCO Bank	1,31,40,440	2,69,22,570	02-03-2017	26-05-2017	25-05-2021	Rate of Interest MCLR+3.15%,loan repayable in 45 monthly instalments	Hypothecation of book debts and cash collateral.
Union Bank	23,60,58,548	-	30-09-2019	31-01-2020	31-01-2023	Rate of Interest - 1Y MCLR+1.90%+0.25% (T.P) loan repayable in 36 Monthly instalments of Rs.69,44,444.44	Hypothecation of book debts and cash collateral.
Union Bank	10,99,90,910	18,18,18,182	16-11-2018	28-02-2019	31-12-2019	Rate of Interest 1Year MCLR+1.40%,loan repayable in 11 quarterly instalments of Rs 1,81,81,818	Hypothecation of book debts.
Woori Bank	50,00,00,000	-	19-07-2019	19-10-2019	19-07-2023	Rate of Interest 1Year MCLR+2.35%,loan repayable in 8 quarterly instalments of Rs 5,00,00,000	Hypothecation of book debts and cash collateral.
Woori Bank	8,33,33,330	14,99,99,994	19-06-2018	30-09-2018	30-06-2021	Rate of Interest 1Year MCLR+0.90%,loan repayable in 12 Quarterly instalments of Rs 1,66,66,667	Hypothecation of book debts and cash collateral.
YES Bank Ltd.	-	70,83,333	24-07-2017	13-01-2018	13-12-2019	Rate of Interest 1YR MCLR+3%,loan repayable in 24 monthly instalments of Rs 4,16,667	Hypothecation of book debts and cash collateral.
YES Bank Ltd.	-	50,00,00,000	08-03-2018	08-04-2018	27-03-2020	Rate of Interest 1Y MCLR+0.5%,loan repayable in 24 monthly instalments of Rs 4,16,66,667	Hypothecation of book debts and cash collateral.
YES Bank Ltd.	20,00,00,000	40,00,00,000	29-03-2019	29-04-2019	29-03-2021	Rate of Interest 1Y MCLR+1.3%,loan repayable in 24 monthly instalments of Rs 1,66,66,667	Hypothecation of book debts and cash collateral and Letter of Comfort from India Infoline Finance Limited.
YES Bank Ltd.	9,62,50,000	-	21-05-2019	21-06-2019	21-05-2021	Rate of Interest 1Y MCLR+1.3%,loan repayable in 24 monthly instalments of Rs 68,75,000	Hypothecation of book debts and cash collateral and Letter of Comfort from India Infoline Finance Limited.
YES Bank Ltd.	5,93,75,000	-	28-06-2019	28-07-2019	28-06-2021	Rate of Interest 1Y MCLR+1.3%,loan repayable in 24 monthly instalments of Rs 39,58,333	Hypothecation of book debts and cash collateral and Letter of Comfort from India Infoline Finance Limited.
Total	10,50,61,28,703	7,57,59,93,509					

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2020

18.2 Loan from NBFC

Particulars	March 31, 2020	March 31, 2019	Start date	Repayment date	Maturity date	Terms of repayment	Security Offered
Agri Business Finance Ltd.	-	1,66,40,000	14-10-2016	30-04-2017	31-01-2020	Rate of Interest - 12% loan repayable in 8 Quarterly instalments of Rs 41,70,000& 4 quarterly instalment of Rs 41,60,000	Hypothecation of book debts, cash collateral and personal guarantee of Mr. N. Venkatesh, Directorship Prakash.
Bajaj Finance Limited	21,87,49,999	-	30-12-2019	30-12-2019	30-12-2021	Rate of Interest - HDFC 1Year MCLR +2.50%, loan repayable in 24 equal monthly instalments of Rs 1,04,16,666.67	Hypothecation of book debts and cash collateral.
Bajaj Finance Limited	8,57,14,285	25,71,42,857	09-08-2018	30-03-2018	30-06-2020	HDFC's 6M MCLR+ 1.45% , loan repayable in 7 quarterly instalments of Rs 4,28,57,143	Hypothecation of book debts.
Fedbank Financial Services Limited-TL	-	3,63,56,257	01-04-2017	01-07-2017	01-03-2020	Rate of Interest - 13% loan repayable in 1st instalment of Rs 30,50,000 & 32 monthly instalments of Rs .30,29,687	Hypothecation of book debts and cash collateral.
Hero Fin Corp	17,24,69,369	-	16-04-2019	03-03-2019	03-05-2021	Rate of Interest - Herofincorp PLR(-0.85%)spread loan repayable in 21 equated monthly instalment of Rs. 1,32,75,146	Hypothecation of book debts
Hero Fin Corp	20,00,00,000	-	13-02-2020	03-07-2020	03-03-2022	Rate of Interest - Herofincorp PLR(-1.40%)spread loan repayable in 21 equated monthly instalment of Rs.1,05,68,961	Hypothecation of book debts
Hero Fin Corp	51,46,730	6,38,43,486	22-03-2018	03-08-2018	27-03-2020	Rate of Interest - 9.5%, loan repayable in 21 equal monthly instalments of Rs 51,87,483	Hypothecation of book debts
Fedbank Financial Services Limited-TL	1,51,51,501	5,15,15,149	28-07-2017	01-12-2017	01-08-2020	Rate of Interest - 12.20% loan repayable in 33 monthly instalments of Rs 3030303.	Hypothecation of book debts and cash collateral.
Nabkisan	20,00,00,000	-	19-09-2019	01-02-2020	01-08-2022	Rate of Interest - 12.00%, loan repayable in 11 Quarterly instalments of Rs 2,00,00,000	Hypothecation of book debts
Nabsamrudhi Finance Ltd	17,50,00,000	-	31-10-2019	31-01-2020	31-10-2022	Rate of Interest - 11.25%, loan repayable in 8 Quarterly instalments of Rs 2,50,00,000	Hypothecation of book debts
NABARD	1,35,00,00,000	-	31-10-2019	31-01-2020	31-01-2025	Rate of Interest - 11.50%, loan repayable in 10 Half instalments of Rs 15,00,00,000	Hypothecation of book debts
Hinduja Leyland Finance Limited	7,56,42,557	-	31-05-2019	30-06-2019	28-05-2022	Rate of Interest - 11.30% HBLR+0.45%, loan repayable in 36 equal monthly instalments of Rs 33,09,503	Hypothecation of book debts and letter of comfort from Indian Infoline Finance Limited
Hinduja Leyland Finance Limited	21,85,97,680	32,52,01,552	22-12-2018	27-01-2019	27-12-2021	HBLR +0.2%, loan repayable in 36 equal monthly instalments of Rs 1,15,41,602	Hypothecation of book debts and letter of comfort from Indian Infoline Finance Limited
SIDBI	50,00,00,000	-	10-12-2019	10-12-2019	10-11-2022	Rate of Interest 12.00%+loan repayable in 30 Monthly instalments of Rs 1,66,66,666	Hypothecation of book debts and cash collateral
Kotak Mahindra Prime Ltd	2,19,732	4,39,182	01-07-2017	05-07-2017	05-02-2021	Rate of Interest - 9.5%, loan repayable in 44 equal monthly instalments 20,910	Hypothecation of Car
Total	3,21,66,91,853	75,11,38,483					

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

18.3 Details of Securitisation

Particulars	March 31, 2020	March 31, 2019	Loan taken	Repayment start date	Maturity date	Terms of repayment
RBL Securitisation	13,56,28,077	63,12,33,868	28-02-2019	26-03-2019	26-08-2020	Rate of Interest 9.75%, Expected Door to Door maturity of 18 months
Total	**13,56,28,077**	**63,12,33,868**				



SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2020

Note 19. Subordinated Debt:

Particulars	As at March 31, 2020		As at March 31, 2019	
	At Amortised Cost	Total	At Amortised Cost	Total
Others				
Unsecured Non convertible debentures	1,04,99,99,999	1,04,99,99,999	1,05,10,87,439	1,05,10,87,439
Less : Deriavative Financial Liability	(4,31,60,885)	(4,31,60,885)	(4,42,48,325)	(4,42,48,325)
Less : Debenture Issue Expenses	(1,42,85,521)	(1,42,85,521)	(1,78,18,377)	(1,78,18,377)
Total	99,25,53,593	99,25,53,593	98,90,20,737	98,90,20,737
Subordinated Liabilities in India	99,25,53,593	99,25,53,593	98,90,20,737	98,90,20,737
Subordinated Liabilities outside India	-	-	-	-
Total	**99,25,53,593**	**99,25,53,593**	**98,90,20,737**	**98,90,20,737**

Unsecured and Non convertible Debentures- Debentures Includes debentures amounting to Rs.11,00,00,000 in respect which the company is having a call option at the end of the 5th year from the date of allotment 20-07-2018 and every year there after.

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

19.1 Loan from Other Parties- Unsecured NCD

Particulars	March 31, 2020	March 31, 2019	Borrowing Date	Maturity date	Terms of repayment	Security Offered
SMFL- UNSEC NCD -29/06/16	5,00,00,000	5,00,00,000	29-06-2016	30-06-2022	Rate of Interest - 16.90% , principal repayable on maturity..	Nil
SMFL-UNSEC NCD -20/07/18*	21,85,00,000	21,85,00,000	20-07-2018	19-04-2024	Rate of Interest - 10.24% p.a. calculated on a XIRR basis, principal repayable on maturity.	Nil
SMFL-UNSEC NCD -20/07/18*	67,15,00,000	67,15,00,000	20-07-2018	19-04-2024	Rate of Interest - 10.15% p.a. calculated on a XIRR basis, principal repayable on maturity.	Nil
SMFL-UNSEC NCD -20/07/18*	11,00,00,000	11,10,87,439	20-07-2018	19-04-2024	Rate of Interest - 9.05% p.a. calculated on a XIRR basis, principal repayable on maturity.	Nil
Total	**1,05,00,00,000**	**1,05,10,87,439**				



SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

Note 20. Lease Liability

Particuiars	As at March 31, 2020	As at March 31, 2019
Lease Liability	4,67,30,787	-
Total	**4,67,30,787**	-

Note 21. Other Financial Liabilities

(Amount in ₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Interest accrued but not due	93,98,29,605	46,23,60,773
Employee payables	4,17,23,535	3,98,60,221
Payable to assignee	96,97,02,320	31,55,31,488
Money held under trust	24,73,485	92,04,957
Security Deposits	50,000	50,000
Other Payables	74,200	2,00,22,664
Total	**1,95,38,53,145**	**84,70,30,102**

Note 22. Provisions:

Particnlars	As at March 31, 2020	As at March 31, 2019
Leave encashment	2,09,26,273	1,21,10,260
Gratuity	1,61,35,520	61,22,630
Total	**3,70,61,793**	**1,82,32,890**

Note 23. Other Non Finaucial Liabilities:

Partieulars	As at March 31, 2020	As at March 31, 2019
Statutory Dues Payable	2,43,42,225	2,51,96,898
Total	**2,43,42,225**	**2,51,96,898**



SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2020

Note 24. Equity Share Capital

Equity Share Capital:

(a) The Authorised, Issued, Subscribed and fully paid up share capital comprises of equity shares having a par value of ₹ 10/- as follows:

Particulars	As at March 31,2020		As at March 31,2019	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹
Authorised Share Capital				
(a) Equity Shares of ₹10 each	29,80,00,000	2,98,00,00,000	18,05,00,000	1,80,50,00,000
(b) Preference Shares of ₹10 each	20,00,000	2,00,00,000	20,00,000	2,00,00,000
(Out of 20,00,000 shares 1,45,000 are Redeemable Non Convertible Preference Shares of ₹10 each)				
Issued , Subscribed and Paid Up:				
Equity Shares of ₹10 each fully paid	26,42,45,140	2,64,24,51,400	17,80,39,113	1,78,03,91,130

(b) Reconciliation of the Equity Shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31,2020		As at March 31,2019	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹
At the beginning of the year	17,80,39,113	1,78,03,91,130	11,13,44,611	1,11,34,46,110
Add: Issued during the year	8,62,06,027	86,20,60,270	6,66,94,502	66,69,45,020
Outstanding at the end of the year	**26,42,45,140**	**2,64,24,51,400**	**17,80,39,113**	**1,78,03,91,130**

(c) Terms/rights attached to equity shares:

The Company has only one class of equity shares having at face value of ₹.10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. However, no such preferential amount exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Details of Equity Shareholders holding more than 5% shares and details of shares held by the Holding Company:

Particulars	As at March 31,2020		As at March 31,2019	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of ₹10 each fully paid				
IIFL Finance Limited *	26,13,18,160	98.89%	17,51,12,133	98.36%

* With effect from 30-03-2020 India Infoline Finance Limited(Holding Company) has been merged with IIFL Finance Limited(Ultimate Holding Company).

(e) During the period of 5 years immediately preceding the Balance Sheet date, the Company had allotted equity shares by converting its Optionally Convertible Preference Shares at a Face Value of Rs. 10 and at a premium of Rs. 1.43 on January 20, 2017.

(f) The Company's capital management is intended to create value for shareholders. The assessment of Capital level and requirements are assessed having regard to long-and short term strategies of the Company and regulatory capital requirements of its businesses and constituent entities.

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2020

(Amount in ₹)

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
As at March 31, 2020	1,78,03,91,130	86,20,60,270	2,64,24,51,400
As at March 31, 2019	1,11,34,46,110	66,69,45,020	1,78,03,91,130

Note 25. Other Equity

(Amount in ₹)

Particulars	Attributable to the Owners					Total
	Securities Premium	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934	Capital Reserve	Retained Earnings	Re-measurement of Actuarial Gains and Losses	
Balance at the beginning of the 01-04-2019	34,45,51,200	11,93,49,977	25,01,556	42,35,36,854	(45,48,217)	88,53,91,370
Total Comprehensive Income for the year	-	-	-	1,07,30,35,324	(50,10,737)	1,06,80,24,586
Additions	63,79,39,706	21,46,08,000		(21,46,08,000)	-	63,79,39,706
Sub Total	98,24,90,906	33,39,57,977	25,01,556	1,28,19,64,178	(95,58,954)	2,59,13,55,662
Interim Dividend				(11,79,98,277)		
Dividend Distribution Tax				(2,42,54,893)		
Transfer to special Reserves	-	-	-	-	-	-
Balance at the end of the 31-03-2020	98,24,90,906	33,39,57,977	25,01,556	1,13,97,11,008	(95,58,954)	2,44,91,02,494

Particulars	Attributable to the Owners					Total
	Securities Premium	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934	Capital Reserve	Retained Earnings	Re-measurement of Actuarial Gains and Losses	
Balance at the beginning of the 01-04-2018	12,53,890	1,29,30,977	25,01,556	(21,35,825)	(1,89,829)	1,43,60,769
Total Comprehensive Income for the year	-	-	-	53,20,91,679	(43,58,388)	52,77,33,291
Additions	34,32,97,310	-		-	-	34,32,97,310
Transfer to special Reserves	-	10,64,19,000	-	(10,64,19,000)	-	-
Balance at the end of the 31-03-2019	34,45,51,200	11,93,49,977	25,01,556	42,35,36,854	(45,48,217)	88,53,91,370

Pursuant to section 45-IC of the Reserve Bank of India Act, 1934, ₹ 21,46,08,000(P.Y.₹10,64,19,000) being 20% of the profit after taxes for the year has been transferred from the Statement of Profit and Loss to Special Reserve.

As per our attached report of even date
For V Sankar Aiyar & Co
Chartered Accountants
Firm No. 109208W

S Venkataraman
Partner
M. No. 023116

V.SANKAR AIYAR & CO CHARTERED ACCOUNTANTS CHENNAI-24

Place : Bangalore
Date : 11-05-2020

For and on behalf of the Board of Directors
of Samasta Microfinance Limited

N.Venkatesh
Managing Director
DIN : 01013821

D. Shivaprakash
Whole-time Director
DIN : 02216802

Anantha Kumar T
Chief Financial Officer

Shreyas Dwaraki
Company Secretary

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2020

Note 26. Interest Income

(Amount in ₹)

Particulars	Year Ended March 31,2020			Year Ended March 31,2019		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans	-	5,03,97,28,961	-	-	2,94,85,92,432	-
Interest on deposits with Banks	-	6,21,44,496	-	-	2,56,06,242	-
Total	-	5,10,18,73,458	-	-	2,97,41,98,674	-

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2020

Note 27. Fee and Commission Income

Disaggregation of fee and eommission income

(Amount in ₹)

Particulars	Year ended March 31 2020	Year ended March 31 2019
	On Fiuaucial Assets measured at Amortised Cost	Ou Fiuancial Assets measured at Amortised Cost
Ineome from Business Correspondents	16,18,81,626	24,30,01,034
Commission Income	2,88,60,758	1,31,56,909
Documentation Charges	16,14,344	3,61,141
Total	**19,23,56,728**	**25,65,19,084**

Note 28. Net gain on dereeognition of financial instruments under amortised cost category

Particuiars	Year Ended Mareh 31, 2020	Year Ended March 31, 2019
Interest Strip Income	45,15,87,630	10,46,87,036
Bad debts recovered	24,28,586	11,17,107
Total	**45,40,16,216**	**10,58,04,143**



SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

Note 29. Other Income

(Amount in ₹)

Particulars	Year Ended Mareh 31, 2020	Year Ended March 31, 2019
Miscellaneous Income	51,52,069	9,68,249
Interest on Income tax refund	1,06,590	4,36,273
Interest Income On Staff Loan	-	50,469
Profit on sale of assets	-	5,301
Profit on sale of investments	6,74,22,754	5,86,31,721
Dividend Income	1,50,553	9,21,636
Total	**7,28,31,966**	**6,10,13,649**

SAMASTA MICROFINANCE LIMITED BENGALURU

Note 30. Finance Cost

(Amount in ₹)

Particulars	Year Ended Mareh 31, 2020		Year Ended March 31, 2019	
	On Financial liahilities measnred at fair valne through profit or loss	On Finaacial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value throngh profit or loss	On Financial liabilities measured at Amortised Cost
Interest on Debt Securities	17,63,334	47,83,35,284	6,30,411	45,99,22,571
Interest on subordinated liabilities	41,64,885.98	17,32,70,927	16,77,521	6,98,35,804
Interest on Borrowings	-	1,02,00,62,032	-	48,26,08,053
Discount on Commercial Paper	-	33,13,290	-	9,49,91,004
Interest Expense on Other borrowings	-	14,98,860	-	81,69,389
Amortisation of Processing Fees	-	5,15,27,588	-	3,48,54,883
Interest on Lease Liability	-	49,69,688	-	-
Other Borrowing Cost *	-	3,68,42,099	-	3,18,62,976
Total	**59,28,220**	**1,76,98,19,769**	**23,07,932**	**1,18,22,44,680**

* Includes Documentation Charges & Amortisation of Debenture Issue Expenses

Note 31. Net loss on dereeognitioa of financial instruments under amortised cost category

(Amount in ₹)

Partieulars	Year Ended March 31, 2020	Year Ended Mareh 31, 2019
Bad Debts Written off	12,90,86,078	8,08,16,680
Total	**12,90,86,078**	**8,08,16,680**

Note 32. Impairment On Financial Instruments:-

(Amount in ₹)

Particulars	Year Ended March 31, 2020		Year Euded March 31, 2019	
	Oo Finaocial iustrumeuts measured at fair value throngh OCI	On Financial instruments measured at Amortised Cost	On Fiuancial instrumeuts measured at fair value through OCI	On Finaucial instrumcnts measured at Amortised Cost
Loans - Provisions	-	46,61,13,155	-	16,01,55,517
Total	-	**46,61,13,155**	-	**16,01,55,517**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

Note 33. Employee Benefit Expenses

(Amount in ₹)

Particolars	Year Ended March 31, 2020	Year Ended March 31, 2019
Salaries and bonus	1,19,72,41,739	76,18,27,405
Contribution to provident and other funds	10,44,11,628	5,41,56,644
Leave Encashment	1,89,54,512	93,61,885
Gratuity	70,89,444	23,31,594
Staff Welfare Expenses	2,95,22,714	2,17,93,764
Total	**1,35,72,20,037**	**84,94,71,292**

Note 34. Other Expenses

(Amount in ₹)

Particnlars	Year Ended March 31, 2020	Year Ended March 31, 2019
Rent Expenses	8,43,34,812	6,39,52,161
Rates and Taxes	1,23,91,044	39,16,634
Exchange and statutory Charges	26,92,444	32,03,454
Marketing Expense	1,23,122	1,24,190
Bank Charges	3,16,34,849	2,35,74,850
Repairs and maintenance	87,97,159	61,15,022
Electricity	89,68,090	54,91,170
Communication Costs	2,25,49,130	97,11,043
Printing and stationery	1,69,05,221	1,99,29,991
Postage and courier	1,18,19,543	1,00,17,502
Advertisement and publieity	4,87,571	10,66,168
Payment to Auditors		
(i) As Auditors	6,00,000	2,50,000
(ii) For taxation matters	1,00,000	50,000
(iii) For Certifieation Works	50,000	4,130
(iv) Out of pocket expenses	8,49,386	1,52,973
Legal and Professional charges	6,36,63,092	3,32,27,950
Software Charges/ Teehnology Cost	7,37,13,512	4,18,27,330
Travelling and conveyance	19,01,92,101	9,17,95,330
Miscellaneous Expenses	5,52,38,574	2,91,63,630
Total	**58,51,09,650**	**34,35,73,526**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

33.1 Gratuity Abridged Disclosure Statement as per Indian Accounting Standard 19 (Ind AS 19) For The Period 01/04/2019 - 31/03/2020

Details of defined benefit plan of gratuity are given below:

(Amount in ₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
i) Changes in the Present Value of Obligation (PVO)		
PVO as at the beginning of the period	1,33,72,680	**53,85,094**
Interest Cost	9,03,993	3,86,650
Current service cost	68,97,872	22,50,731
Past service cost - (non vested benefits)	-	-
Past service cost - (vested benefits)	-	-
Liability Transferred In/ Acquisitions	5146	-
Benefits paid	(6,88,167)	(4,62,337)
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial loss/(gain) on obligation -Due to Change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	33,42,036	2,40,424
Actuarial (Gains)/Losses on Obligations - Due to Experience	28,58,929	55,72,118
PVO as at the end of the year	**2,66,92,489**	**1,33,72,680**

ii) Changes in the Fair Value of Plan Assets

Particulars	For the year ended March 31,2020	For the year ended March 31,2019
Fair value of plan assets as at the beginning of the period	72,50,050	42,58,868
Interest Income	4,90,103	3,05,787
Contributions by the Employer	40,00,000	34,84,157
Benefits paid from the Fund	(6,88,167)	(4,62,337)
Return on Plan Assets, Excluding Interest Income	(4,95,017)	(3,36,425)
Fair value of plan assets as at the end of the period	1,05,56,969	72,50,050
iii) Amount recognized in the Balance Sheet and Related Analysis		
Present Value of Benefit Obligation at the end of the Period	(2,66,92,489)	(1,33,72,680)
Fair Value of Plan Assets at the end of the Period	1,05,56,969	72,50,050
Funded Status - Deficit	(1,61,35,520)	(61,22,630)
Net Liability recognized in the balance sheet	**(1,61,35,520)**	**(61,22,630)**
iv) Net Interest Cost for Current Period		
Present Value of Benefit Obligation at the Beginning of the Period	1,33,72,680	53,85,094
Fair Value of Plan Assets at the Beginning of the Period	(72,50,050)	(42,58,868)
Net Liability at the Beginning	61,22,630	11,26,226
Interest Cost	9,03,993	3,86,650
Interest Income	(4,90,103)	(3,05,787)
Net Interest Cost for the Period	**4,13,890**	**80,863**
v) Expenses recognized in the Statement of Profit or Loss for Current Period		
Current service cost	68,97,872	22,50,731
Net Interest Cost	4,13,890	80,863
Past Service Cost	-	-
Expected Contributions by the Employees	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Expenses recognized in the statement of profit and loss	**73,11,762**	**23,31,594**
v) Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period		
Actuarial (Gains)/Losses on Obligation For the Period	62,00,965	58,12,542
Return on Plan Assets, Excluding Interest Income	4,95,017	3,36,425
Change in Asset Ceiling	-	-
Net Expense For the Period Recognized in OCI	**66,95,982**	**61,48,967**
vi) Principal Actuarial Assumptions (Expressed as weighted averages)		
Discount Rate	5.45%	6.76%
Salary escalation rate	8.50%	7.00%
Attrition rate	24.00%	24.00%
Mortality Rate	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08) ultimate
Expected rate of return on Plan Assets	5.45%	6.76%

SAMASTA MICROFINANCE LIMITED BENGALURU

Sensitivity Analysis

Particulars	For the year ended March 31,2020	For the year ended March 31,2019
Projected Benefit Obligation on Current Assumptions	2,66,92,489	1,33,72,680
Delta Effect of +1% Change in Rate of Discounting	(12,85,275)	(5,58,964)
Delta Effect of -1% Change in Rate of Discounting	14,07,528	6,08,108
Delta Effect of +1% Change in Rate of Salary Increase	13,53,107	6,00,823
Delta Effect of -1% Change in Rate of Salary Increase	(12,61,813)	(5,62,811)
Delta Effect of +1% Change in Rate of Employee Turnover	(7,63,325)	(2,70,926)
Delta Effect of -1% Change in Rate of Employee Turnover	7,99,960	2,80,743

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Notes

Gratuity is payable as per company's scheme as detailed in the report.

Actuarial gains/losses are recognized in the period of occurrence under Other Comprehensive Income (OCI).All above reported figures of OCI are gross of

Salary escalation & attrition rate are considered as advised by the company; they appear to be in line with the indnstry practice considering promotion and demand & supply of the employees.

Maturity Analysis of Benefit Payments is undiscounted cashflows considering future salary, attrition & death in respective year for members as mentioned above.

Average Expected Future Service represents Estimated Term of Post - Employment Benefit Obligation. Value of asset provided by the client is considered as fair value of plan asset for the period of reporting as same is not evaluated by us.

Defined Benefit Plan

The company's contribution to defined contribution plan via provident fund of Rs.10,44,11,628 (PY. Rs 5,41,56,644) has been recognised in the Statement of Profi

33.2 Leave Encashment

Particulars	FY 19-20	FY 18-19
Projected Benefit obligation	2,09,26,273	1,21,10,260
Expense recognised in the Statement of P&L	1,89,54,512	93,61,885
Discount rate	5.45%	6.76%
Salary Escalation rate	8.50%	7%
Attrition rate	24%	24%
Mortality rate During the Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)

33.3 Defined Contribution Plans:

The Company has recognised the following amounts as an expense and included in the Employee Benefit Expenses.

Particulars	FY 19-20	FY 18-19
Contribution to Provident fund	7,33,46,745	2,91,45,347
Contribution to ESIC	3,10,35,399	2,48,93,901
Contribution to Labour Welfare Fund	29,484	1,17,396
Total	**10,44,11,628**	**5,41,56,644**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

Note 35. Income taxes

Amounts recognised in profit or loss

(Amount in ₹)

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Current tax expense		
Current year	33,61,54,695	20,07,91,760
Changes in estimates related to prior years	11,16,300	(15,09,016)
Deferred tax expense		
Origination and reversal of temporary differences	(70,09,115)	(70,68,355)

Amounts recognised in OCI

(Amount in ₹)

Particulars	Year Ended March 31,2020			Year Ended March 31,2019		
	Before tax	Tax expense	Net of tax	Before tax	Tax expense	Net of tax
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit liability (asset)	(66,95,982)	16,85,245	(50,10,737)	(61,48,967)	17,90,579	(43,58,388)

Reconciliaion of Effective Tax Rate:

(Amount in ₹)

Particulars	Year Ended March 31,2020 (Rate)	Year Ended March 31,2020 (Amount)	Year Ended March 31,2020	Year Ended March 31,2019 (Rate)	Year Ended March 31,2019 (Amount)	Year Ended March 31,2019
Profit before tax			1,43,43,18,913			72,43,06,068
Tax using the Bank's domestic tax rate	25.17%		36,09,89,384	29.12%		21,09,17,927
Tax effect of:						
Non-deductible		82,36,214	20,72,890		1,63,30,878	47,55,552
Tax-exempt income		(1,50,553)	(37,891)		(9,21,636)	(2,68,381)
Changes in the Estimates Taxes to previous year		-	11,16,300		-	(15,09,017)
Deductible Income		(18,22,25,522)	(4,58,62,519)		(7,35,89,240)	(2,14,29,187)
Changes in the Deferred Tax Assets/ Liabilities		4,76,14,894	1,19,83,717		(8,67,125)	(2,52,507)
Total income tax expense			**33,02,61,880**			**19,22,14,388**

SAMASTA MICROFINANCE LIMITED BENGALURU

Note 36. Capital, Other Commitments and Contingent Liabilities at Balance Sheet date:

Particluars	Year Ended March 31,2020	Year Ended March 31,2019
Contingent Liabilities and Commitments(to the extent not provided for)		
Claims against the company not acknowledged as debt	-	-
Guarantee excluding finance guarantee	-	-
Other money for which a company is contingently liable	-	-
Total	-	-
Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	89,20,800
Other Commitments		-
Total	-	89,20,800

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2020

Note 37. Earnings Per Share:

Basic and Diluted Earnings Per Share ["EPS"] computed in aceordanee with INDAS 33 'Earnings per share".

Particulars		Year Ended March 31,2020	Year Ended March 31,2019
Face value of equity shares in ₹ fully paid up		26,42,45,140	17,80,39,113
BASIC			
Profit after tax as per Statement of Profit and Loss (Total operations)	A	1,07,30,35,324	53,20,91,679
Profit after tax (after minority)as per Statement of Profit and Loss from Continuing Operations	B	1,07,30,35,324	53,20,91,679
Weighted Average Number of Equity Shares Outstanding	C	19,59,96,776	13,76,85,317
Basic EPS (1n ₹) (i) Total operations	**A/C**	**5.47**	**3.86**
(ii)Continuing operations	**B/C**	**5.47**	**3.86**
DILUTED			
Weighted Average Number of Equity Shares for computation of basic EPS		19,59,96,776	13,76,85,317
Add: Potential Equity Shares on Account conversion of Employees Stock Options.		-	-
Weighted Average Number of Equity shares for computation of diluted EPS	D	19,59,96,776	13,76,85,317
Diluted EPS (1n ₹) (i)Total operations	**A/D**	**5.47**	**3.86**
(ii)Continuing operations	**B/D**	**5.47**	**3.86**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

Note 38. Related Party Diselosures as per Indian Accounting Standard – 24 "Related Party Disclosure" for the year ended March 31, 2020

(a) Name of the related parties with whom transactions have been entered during the year and description of relationship:

Nature of Relationship	As at March 31, 2020
Holding Company	IIFL Finance Limited*
Fellow Subsidiary Company	India Infoline Home Finance Limited
Others	IIFL Management Services Limited
	IIFL Investment Adviser And Trustee Services Limited
	IIFL Wealth Management Limited
	IIFL Alternate Asset Advisors Limited
	IIFL Wealth Finance Limited
Key Management Personnel	Mr. N. Venkatesh Managing Director
	Mr. D. Shivaprakash Whole-time Director
	Mr .Sumit Bali Non Executive Directior wef 18/09/19
	Mr .Venkatraman Non Executive Directior upto 16/09/19
	Mr Gauav Malhoitra Non Executive Directior upto 06/12/19
	Mr. A. Vikraman Independent Director
	Mr. A. Ramanathan Independent Director
	Ms. Malini B Eden, Women Director
	Mr. Badrinarayan Seshadri Independent Director
	Mr. Anantha Kumar T Chief Financial Officer wef 21/10/19
	Mr. Shreepal Jain Chief Financial Officer upto 30/08/19
	Mr. Shreyas D Company Seceratary wef 21/10/19
	Mr. Sutheja K Company Seceratary upto 31/07/19

* With effect from 30-03-2020, India Infoline Finance Limited , the erstwhile Holding Company, has been merged with IIFL Finance Limited (Ultimate Holding Company).

(b) Diselosure of Transactions and Outstaoding Balances with Related Partles

(Amount in ₹)

Nature of Transaction	FY 19-20	FY 18-19
Service Fee on Business Correspondenee- Income		
IIFL Finance Limited	10,47,93,300	18,99,05,103
India Infoline Home Finance Limited	-	61,42,526
Interest Expense		
IIFL Finance Limited	3,62,40,011	1,13,12,764
Interest Ineome		
IIFL Finance Limited	84,16,351	-
Dividend Paid		
IIFL Finance Limited	11,65,34,834	-
Arranger Fee Expenses		
IIFL Wealth Management Limited	-	8,17,21,129
IIFL Investment Adviser And Trustee Services Limited	-	2,50,00,000
Reimbursement of Expenses		
IIFL Finance Limited	-	1,27,971
Loans Purchased		
IIFL Finance Limited	1,72,35,00,000	-
Loans and Advances Received		
Inter Corporate Deposit Received from IIFL Finance Limited	61,00,00,000	3,34,50,00,000
Inter Corporate Deposit Repaid to IIFL Finance Limited	61,00,00,000	4,09,36,20,200
Cash Credit Facility received from IIFL Finance Limited	-	20,00,00,000
Cash Credit Facility Repaid to IIFL Finanee Limited	-	20,00,00,000
Loan Repaid to IIFL Finance Limited	-	19,61,19,125
Loans aod Advaoces Given		
Inter Corporate Deposit Given to IIFL Finance Limited	1,65,00,00,000	-
Inter Corporate Deposit Repaid by IIFL Finance Limited	1,15,00,00,000	-
Share Capital		
Equity Share Capital Received	1,49,99,99,984	1,00,00,00,000
Others(Assignment Paymeot)		
IIFL Finance Limited	33,85,100	-
Market Linked Debeutures issued during the year		
IIFL Wealth Finance Limited	-	99,54,46,188
IIFL Alternate Asset Advisors Limited	-	21,95,44,430
Remuneration to Key Managerial Personnel		
Sitting Fees paid	4,77,773	3,52,218
Short term Employee benefit	1,73,81,239	1,70,56,961
Outstanding Balanee as oo March 31 ,2020		
Inter Corporate Deposit - Holding Company	50,00,00,000	-
Snndry Payable -Holding Company (after TDS deduction)	2,65,651	
Sundry Receivable -Holding Company (after TDS deduction)	11,24,384	1,71,94,379

In the above table Holding company includes the erstwhile Holding Company

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2020

Note 39. Maturity Analysis of assets and liabilities as at March 31,2020

Particulars	March 31, 2020	Current	Non Current
ASEETS			
I Financial Assets			
(a) Cash and cash equivalents	2,00,90,95,484	2,00,90,95,484	
(b) Bank Balance other than (a) above	79,96,08,628	39,48,95,469	40,47,13,159
(c) Derivative financial instruments	2,12,78,203	-	2,12,78,203
(d) Receivables			
Trade Receivables	1,85,39,576	1,85,39,576	-
(e) Loans	22,87,38,82,351	13,60,38,20,349	9,27,00,62,002
(f) Investments	5,00,000	-	5,00,000
(g) Other Financial assets*	64,84,83,533	57,35,77,187	7,49,06,346
2 Non-financial Assets			
(a) Other non-financial assets	1,04,66,860	1,02,56,513	2,10,347
(b) Current tax assets (Net)	4,18,93,595	4,18,93,595	-
(c) Deferred tax Assets (Net)	6,47,77,568	-	6,47,77,568
(d) Investment Property	5,58,196	-	5,58,196
(e) Property, Plant and Equipment	8,07,84,708	-	8,07,84,708
(f) Right to Use	4,63,45,783	-	4,63,45,783
(g) Capital work-in-progress	-	-	-
(h) Other Intangible assets	31,85,494	-	31,85,494
Total Assets	**26,61,93,99,979**	**16,65,20,78,174**	**9,96,73,21,805**
LIABILITIES AND EQUITY			
LIABILITIES			
I Financial Liabilities			
(a) Derivative financial instruments	2,12,78,203	-	2,12,78,203
(b) Payables			
(I)Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,53,07,295	3,53,07,295	-
(c) Debt Securities	4,52,12,54,170	1,50,62,35,591	3,01,50,18,579
(d) Borrowings (Other than Debt Securities)	13,89,54,64,874	7,66,36,22,474	6,23,18,42,400
(e) Subordinated Liabilities	99,25,53,593	-	99,25,53,593
(f) Lease Liability	4,67,30,787	28,70,646	4,38,60,141
(g) Other financial liabilities	1,95,38,53,145	1,25,36,99,821	70,01,53,323
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)	-	-	
(b) Provisions	3,70,61,793	2,14,73,304	1,55,88,489
(c) Other non-financial liabilities	2,43,42,225	2,43,42,225	
3 Equity			
(a) Equity Share capital	2,64,24,51,400	-	2,64,24,51,400
(b) Other Equity	2,44,91,02,494	-	2,44,91,02,494
Total Liabilities and Equity	**26,61,93,99,979**	**10,50,75,51,358**	**16,11,18,48,621**

SAMASTA MICROFINANCE LIMITED BENGALURU

Maturity Anaiysis of assets and liabilities as at March 31,2019

Particulars	March 31, 2019	Current	Non Current
ASSETS			
1 Financial Assets			
(a) Cash and eash equivalents	55,61,47,044	55,61,47,044	-
(b) Bank Balance other than (a) above	40,33,80,266	18,57,50,001	21,76,30,265
(c) Derivative financial instruments	5,54,22,749		5,54,22,749
(d) Receivabies			-
Trade Receivables	3,61,93,926	3,61,93,926	-
(e) Loans	17,89,79,84,127	10,72,18,83,733	7,17,61,00,395
(f) Investments	1,12,21,636	1,07,21,636	5,00,000
(g) Other Financial assets*	15,99,28,094	13,29,89,239	2,69,38,854
2 Non-financial Assets			
(a) Other non-financial assets	36,10,243	35,65,701	44,541
(b) Current tax assets (Net)	2,62,35,122	2,62,35,122	-
(c) Deferred tax Assets (Net)	5,05,40,369	-	5,05,40,369
(d) Investment Property	5,84,875	-	5,84,875
(e) Property, Plant and Equipment	9,52,38,333	-	9,52,38,333
(f) Capital work-in-progress	75,53,750	-	75,53,750
(g) Other Intangible assets	49,69,146	-	49,69,146
Total Assets	**19,30,90,09,680**	**11,67,34,86,402**	**7,63,55,23,278**
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	5,54,22,749	-	5.54,22,749
(b) Payables			
(I)Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	11,12,88,157	11,12,88,156	-
(c) Debt Securities	5,55,62,62,246	81,33,53,377	4,74,29,08,869
(d) Borrowings (Other than Debt Securities)	9,04,07,73,401	5,38,06,39,540	3,66,01,33,862
(e) Subordinated Liabilities	98,90,20,737	-	98,90,20,737
(f) Other financial liabilities	84,70,30,102	48,11,85,651	36,58,44,451
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)	-		
(b) Provisions	1,82,32,890	95,02,555	87,30,335
(c) Other non-financial liabilities	2,51,96,898	2,51,96,898	-
3 Equity			
(a) Equity Share capital	1,78,03,91,130	-	1,78,03,91,130
(b) Other Equity	88,53,91,370	-	88,53,91,370
Total Liabilities and Equity	**19,30,90,09,680**	**6,82,11,66,176**	**12,48,78,43,504**

SAMASTA MICROFINANCE LIMITED BENGALURU

Note 40. Financial Risk Management

c) Interest rate risk exposure

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	31-Mar-20	31-Mar-19
Variable rate borrowings	9,15,92,99,934	5,48,75,75,904
Fixed Rate of Borrowings	10,43,26,26,223	10,27,39,16,040
Total	**19,59,19,26,157**	**15,76,14,91,944**

As at the end of the reporting period, the Company had the following variable rate borrowings outstanding:

Particulars	31-Mar-20			31-Mar-19		
	Weighted Average Interest Rate	Balance	% of total loans	Weighted Average Interest Rate	Balance	% of total loans
Bank Loans	10.56%	9,15,92,99,934	46.75%	10.25%	5,48,75,75,904	34.82%

Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. Other components of equity change as a result of an increase/decrease in the fair value of the cash flow hedges related to borrowings.

Particulars	Impact on profit after tax		Impact on other components of equity	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Interest rates – increase by 30 basis points	(2,10,11,057)	(1,19,33,237)	Nil	Nil
Interest rates – decrease by 30 basis points	2,10,11,057	1,19,33,237	Nil	Nil

* Holding all other variables constant

d) Price Risk Exposure

The Company's exposure to assets having price risk is as under

Particulars	Equity Shares (Other than Subsidiary)	Mutual Funds
Market Value as on 31.03.2020	5,00,000	-
Market Value as on 31.03.2019	5,00,000	1,07,21,636

To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

Sensitivity

The table below summarises the impact of increases/decreases of the index on the Company's equity and profit for the period. The analysis is based on the assumption that the equity index had increased by 5% or decreased by 5% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

Particulars	Impact on profit after tax		Impact on other components of equity	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Increase by 5%	19,116	4,06,708	Nil	Nil
Decrease by 5%	(19,116)	(4,06,708)	Nil	Nil

SAMASTA MICROFINANCE LIMITED BENGALURU

Note 40. Financial Risk Management

a) Credit Risk

Credit Risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. The company. has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The exposure is continuously monitored.

Trade Receivables and Other financial assets

Credit risk with respect to trade receivables and other financial assets are extremely low. Trade receivables are primarily from other services provided, historically company has not suffered any defaults. Based on the credit assessment the historical trend of low default is expected to continue. No provision for expected credit loss has been Trade Receivables and Other financial assets.

Loans

The following table sets out information about credit quality of loan assets measured at amortised cost based on Number of Days past due information. The amount represents gross carrying amount.

Particulars	Year Ended March 31,2020	Year Ended March 31,2019
Gross Carrying value of loan Assets		
Stage-1 (Less than 30 Days)*	22,93,13,82,459	18,08,92,14,500
Stage-2 (30-90 Days)	23,15,59,682	3,04,99,115
Stage-3 (More than 90 Days)	34,31,20,550	6,66,52,980
Total Gross Carrying value on Reporting Date	**23,50,60,62,691**	**18,18,63,66,595**

* Includes ₹ 50,00,00,000/- of Inter Corporate Deposit given to Holding Company

Credit Quality

Financial services business has a comprehensive framework for monitoring credit quality of its retail and other loans based on days past due monitoring. Repayment by individual customers and portfolio is tracked regularly and required steps for recovery is taken through follow ups and legal recourse.

Inputs considered in the ECL model

In assessing the impairment of loans assets under Expected Credit Loss (ECL) Model, the loan assets have been segmented into three stages.

The three stages reflect the general pattern of credit deterioration of a financial instrument. The differences in accounting between stages relate to the recognition of expected credit losses and the calculation and presentation of interest revenue.

The company categorises loan assets into stages based on the Days Past Due status:

i) Stage 1: 30 Days Past Due

ii) 31-90 Days Past Due

iii) More than 90 Days Past Due

Exposure at default (EAD) is the maximum exposure as on the date of provision which includes both principal outstanding and interest. Interest is the total of interest outstanding and interest accrued but not due.

Loss given default (LGD) estimates the normalized loss which company incurs post customer default. It is computed through recovery observed in delinquent accounts over a period of time. It is always expressed as % of outstanding amount and not in count. LGD is common for all three stages and is based on loss in past portfolio.

Effective Interest rate (EIR) is the rate that discounts estimated future cash flows through the expected life of financial instrument.

Estimation Technique

Probability of default (PD) is the likelihood that customer will default on loan in time horizon. It is computed on count basis .The reason is customer defaulting on loan is captured by its count and there is no relationship with his outstanding dues. Calculated PD is on Stage 1 and Stage 2 on portfolio basis and for Stage 3 PD is 100%.

Assessment of significant increase in credit risk

When determining whether the risk of default has increased significantly since initial recognition, the financial services business considers both quantitative and qualitative information and analysis based on the business historical experience, including forward-looking information. The financial services business considers reasonable and supportable information that is relevant and available without undue cost and effort.

The financial services business uses the number of days past due to classify a financial instrument in low credit risk category and to determine significant increase in credit risk in retail. As a backstop, the financial services business considers that a significant increase in credit risk occurs no later than when an asset is more than 30 days past due.

Impairment loss

The expected credit loss allowance provision is determined as follows:

Particulars	Stage 1	Stage 2	Stage 3	Total
Gross Balance as at 31-03-2020	22,93,13,82,459	23,15,59,682	34,31,20,550	**23,50,60,62,691**
Expected Credit Loss	35,03,58,358	78,96,506	34,31,20,550	**70,13,75,415**
Expected Credit Loss Rate	1.53%	3.41%	100.00%	
Net of Impairment Provision	**22,58,10,24,100**	**22,36,63,175**	-	**22,80,46,87,276**

Particulars	Stage 1	Stage 2	Stage 3	Total
Gross Balance as at 31-03-2019	18,08,92,14,500	3,04,99,115	6,66,52,980	**18,18,63,66,595**
Expected Credit Loss	16,29,29,187	3,04,924	10,26,22,823	**26,58,56,934**
Expected Credit Loss Rate	0.90%	1.00%	153.97%	
Net of Impairment Provision	**17,92,62,85,313**	**3,01,94,191**	**(3,59,69,843)**	17,92,05,09,661

SAMASTA MICROFINANCE LIMITED BENGALURU

The following tables show reconciliations from the opening to the closing balance of the loss allowance by class of financial instrument.

Reconciliation of loss allowance	Financial Assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Total
Opening ECL Mar-19	**16,29,29,187**	**3,04,925**	**10,26,22,822**	**26,58,56,934**
Incremental loans disbursed in FY19-20	32,14,87,447	78,75,239	31,21,99,665	64,15,62,351
Loans closed/written off during the year	(13,66,10,848)	(2,25,326)	(7,07,47,024)	(20,75,83,199)
Stage same in both years- change in provisioning	65,21,857	6,223	(6,98,975)	58,29,104
Movement of stages due to asset reclassification	(39,69,284)	(64,554)	(2,55,937)	(42,89,776)
Closing ECL Mar-20	**35,03,58,358**	**78,96,506**	**34,31,20,550**	**70,13,75,414**

Reconciliation of loss allowance	Financial Assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Total
Opening ECL Mar-18	**3,92,13,892**	**48,453**	**6,64,39,072**	**10,57,01,417**
Incremental loans disbursed in FY18-19	15,18,63,191	3,04,798	10,15,36,976	25,37,04,966
Loans closed/written off during the year	(92,81,494)	(8,067)	(4,59,05,198)	(5,51,94,759)
Stage same in both years- change in provisioning	(1,82,77,711)	(226)	(19,30,519)	(2,02,08,457)
Movemeot of stages due to asset reclassification	(5,88,690)	(40,033)	(1,75,17,509)	(1,81,46,232)
Closing ECL Mar-19	**16,29,29,187**	**3,04,925**	**10,26,22,822**	**26,58,56,934**

The following tables show reconciliations from the opening to the closing balance of the exposure at default (EAD) (Principal & Interest) by class of financial instrument.

Reconciliation of exposure at default	Financial Assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Total
Opening EAD Mar-19	**18,10,91,33,775**	**3,17,60,921**	**7,32,55,526**	**18,21,41,50,222**
Incremental loans disbursed in FY19-20	21,28,61,43,747	23,33,45,215	34,15,66,961	21,86,10,55,922
Loans closed/written off during the year	(15,32,84,71,872)	(2,35,67,091)	(7,07,47,024)	(15,42,27,85,988)
Stage same in both years- change in provisioning	(46,48,14,677)	(9,27,213)	(6,98,975)	(46,64,40,865)
Movement of stages due to asset reclassification	(42,82,51,038)	(66,23,201)	(2,55,937)	(43,51,30,176)
Closing EAD Mar-20	**23,17,37,39,934**	**23,39,88,631**	**34,31,20,550**	**23,75,08,49,115**

Reconciliation of exposure at default	Financial Assets where loss allowance measured at 12-month ECL	Financial assets for which credit risk has increased significantly and credit not impaired	Financial assets for which credit risk has increased significantly and credit impaired	Total
Opening EAD Mar-18	**6,72,94,06,170**	**1,39,09,617**	**6,64,39,072**	**6,80,97,54,859**
incremental loans disbursed in FY18-19	16,88,73,64,349	3,17,28,244	7,21,08,543	16,99,12,01,136
Loans closed/written off during the yesr	(1,59,14,72,578)	(20,03,033)	(4,56,28,619)	(1,63,91,04,230)
Stage same in both years- change in provisioning	(3,81,99,66,732)	(26,316)	(18,76,754)	(3,82,18,69,803)
Movement of stages due to asset reclassification	(9,61,97,434)	(1,18,47,591)	(1,77,86,716)	(12,58,31,741)
Closing EAD Mar-19	**18,10,91,33,775**	**3,17,60,921**	**7,32,55,526**	**18,21,41,50,222**



b) Liquidity risk

(i) Financing arrangements

The company had access to the following undrawn borrowing facilities at the end of the reporting period:

Partiemars	Year Ended March 31,2020	Year Ended March 31,2019
Floating rate		
Expiring within one year	25,00,00,000	41,25,00,000
Expiring beyond one year	-	-
Total	**25,00,00,000**	**41,25,00,000**

(ii) Maturities of financial liabilities

The tables below analyse the company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

1. all non-derivative financial liabilities, and
2. net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractnal maturities of financial liabilities 31-Mar-20	Less than 3 months	3 to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years
Non-derivatives					
Borrowings	**3,07,33,23,737**	**2,05,73,58,382**	**4,10,06,01,327**	**10,36,06,42,720**	-
-Term Loans - Banks	1,18,06,46,276	1,60,38,23,063	3,48,97,72,675	4,23,18,86,685	-
-Term Loans - NBFC/Financial Institution	15,22,55,620	42,48,51,555	61,08,28,652	2,02,87,56,035	-
-Commercial Paper	-	-	-	-	-
-NCD-Secured	1,51,66,66,667	1,66,66,667	-	3,05,00,00,000	-
-NCD-Unsecured	-	-	-	1,04,99,99,999	-
-Cash Credit/Overdraft	10,01,44,194	-	-	-	-
-Secutization	12,36,10,980	1,20,17,097	-	-	-
Trade payables	1,15,47,372		2,37,59,923		
Other financial liabilities	1,25,11,76,336		25,23,485	70,01,53,323	
Lease Liability	6,90,248	7,08,210	14,72,188	1,93,88,404	2,44,71,737
Total non-derivative liabilities	**4,33,67,37,693**	**2,05,80,66,592**	**4,12,83,56,923**	**11,08,01,84,447**	**2,44,71,737**
Derivative liabilities					
Embedded Derivative	-	-	-	2,12,78,203	-
Total derivative liabilities	-	-	-	**2,12,78,203**	-

Contractnal maturities of financial liabilities 31-Mar-19	Less than 3 months	3 to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years
Non-derivatives					
Borrowings	**2,11,09,28,134**	**1,36,27,73,252**	**2,73,43,03,164**	**8,55,23,99,955**	**1,00,10,87,439**
-Term Loans - Banks	1,02,40,43,423	1,12,16,08,971	2,23,64,82,010	3,19,38,59,102	-
-Term Loans - NBFC/Financial Institution	10,49,36,014	10,60,06,866	21,53,65,672	32,48,29,930	-
-Commercial Paper	74,66,86,710	-	-	-	-
-NCD-Secured	1,66,66,667	1,66,66,667	3,33,33,333	4,83,20,12,756	-
-NCD-Unsecured	-	-	-	5,00,00,000	1,00,10,87,439
-Cash Credit/Overdraft	10,66,72,515	-	-	-	-
-Secutization	11,19,22,805	11,84,90,748	24,91,22,149	15,16,98,166	-
Trade payables	-	-	11,12,88,157	-	-
Other financial liabilities	46,11,12,987	-	2,00,72,664	30,04,76,170	6,53,68,281
Others	-	-	-	-	-
Total non-derivative liabilities	**2,57,20,41,121**	**1,36,27,73,252**	**2,86,56,63,985**	**8,85,28,76,125**	**1,06,64,55,720**
Derivative liabilities					
Embedded Derivative	-	-	-	1,11,74,424	4,42,48,325
Total derivative liabilities	-	-	-	**1,11,74,424**	**4,42,48,325**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

Note 41. Corporate Social Responsibility

During the year, the Company incurred an aggregate amount of Rs. Lakhs towards corporate social responsibility in compliance of Section 135 of Companies Act 2013 read with relevant schedule and rules made thereunder. The details of CSR Spend are given below:
(1) Gross amount required to be spent by the company during the Year : ₹ 51,62,239/-
(2) Amount spent by the company during the Year : ₹ 30,29,826/-
The unspent amount transferred to the CSR Account during the year : ₹ 21,32,413/-

Note 42. Additional Information

a) Asset Classification & Provisioning:

As per MCA press release no 11/10/2009 CL - V dated 18th Jan 2016, the company adopted Ind AS notified under Sec 133 of CA 2013, from 01st April 2018. Pursuant to which the company has made provision for loss as per ECL under Ind As 109, Financial Instruments. Consequently the provison for loss is not on the basis of the Prudential Norms of the Reserve Bank of India.

b) Disclosure Pursuant to Reserve Bank of India Notification DNBS.200/CGM (PK)-2008 dated 1st August 2008

i) Capital to risk Assets ratio **(CRAR)** (computed as per the method prescribed by RBI)

Particulars	As on 31.03.2020	As on 31.03.2019*
	₹	₹
Tier I Capital	4,85,43,55,539	2,46,88,62,717
Tier II Capital	1,15,08,63,857	1,27,74,99,873
Total Capital Funds	**6,00,52,19,396**	**3,74,63,62,590**
Total Risk Weighted Assets	**23,21,38,70,561**	**18,26,77,09,117**
CRAR - Tier I Capital (%)	20.91%	13.51%
CRAR - Tier II Capital (%)	4.96%	6.99%
CRAR (%)	25.87%	20.51%

ii) Exposure to Real Estate Sector (Direct & Indirect Exposure) – Nil (PY: Nil)

iii) Amount of Subordinated Debt raised as Tier II Capital – Nil (PY: Nil)

iv) Exposure to Capital Markets –Nil

v) Ratings assigned during the year
a) MFI Grading – M1C1 rated by CRISIL Ratings (MFI Grading Scale – M1 being the Highest grading and M8 the Lowest with respect to code of conduct 'C1' being the excellent performance and 'C5' the weakest)
b) Bank loan rating – CRISIL A+/Stable
c) NCD rating- CRISIL A+/Stable
d) MLD rating- CRISIL PP- MLD A+r/Stable
e) CP rating- CRISIL A1+

SAMASTA MICROFINANCE LIMITED BENGALURU

vi) Maturity Pattern of Assets and Liabilities

Maturity pattern of certain items of assets and liabilities as on March 31 2020 (Amount in ₹)

Particulars	Liabilities							Assets		
	Borrowings from Banks	Borrowings from NBFC/FI	NCD-Secured	NCD-Unsecured	Secutization	Cash Credit/Overdraft	Market Borrowings	Advances (Loan portfolio outstanding) Including Inter Corporate Deposit	FD with Banks (Free of Lien)	Investments
Up to one month	37,73,50,013	3,01,41,810	-	-	4,24,50,049	10,01,43,346		1,64,50,71,241	1,65,00,00,000	-
Over one month to 2 months	25,31,08,562	2,51,11,957	1,50,00,00,000	-	3,98,47,998	-		1,12,78,23,731	-	-
Over 2 months up to 3 months	55,01,87,701	9,70,01,853	1,66,66,667	-	4,13,12,932	-		1,17,23,31,169	-	-
Over 3 months up to 6 months	1,60,38,23,063	42,48,51,555	1,66,66,667	-	1,20,17,097	-		3,50,68,03,322	-	-
Over 6 months to 1 year	3,48,97,72,675	61,08,28,652	-	-	-	-		6,52,22,54,131	-	-
Over 1 year to 3 years	4,22,63,38,685	1,57,87,56,035	3,05,00,00,000	5,00,00,000	-	-		9,53,17,79,098	-	-
Over 3 years to 5 years	55,48,000	45,00,00,000	-	1,00,00,00,000	-	-		-	-	2,12,78,203
Over 5 years	-	-	-	-	-	-		-	-	5,00,000
	10,50,61,28,699	**3,21,66,91,863**	**4,58,33,33,333**	**1,05,00,00,000**	**13,56,28,077**	**10,01,43,346**	**-**	**23,50,60,62,691**	**1,65,00,00,000**	**2,17,78,203**

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c) Disclosure as required under DNBS (PD) CC. No. 300/03.10.038/2012-13 dated August 3 2012

The cap on margins (as defined by Malegam Committee) and in compliance with RBI circular RBI/2012-13/161 DNBS (PD) CC.No.300 /03.10.038/2012-13 03rd August 2012 is 9.19% as at 31st March 2020 (9.31% as at 31st March 2019)

d) Details of average interest paid on borrowings and charged on loans given to JLGs :

Particulars	2019-20	2018-19
	Rate of Interest in % for Microfinance loan	Rate of Interest in % for Microfinance loan
Average Rate of Interest on Borrowings	11.67%	12.77%
Average Rate of Interest on Loans given	20.86%	22.08%
Net Interest Margin	9.19%	9.31%

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

Note 43. Disclosure Pursuant to Reserve Bank of India Notification DNBS.193DG (VL) 2007 dated 22nd February 2007:

Sl No.	Particulars	As at March 31, 2020	
		Amount Outstanding	Amount Overdue
	Liabilities	(₹)	(₹)
-1	**Loan and Advances availed by the NBFC inclusive of Interest accrued thereon but not paid:**		
A	Debentures	-	-
	- Secured	5,25,36,26,299	-
	- Unsecured	1,21,88,48,383	-
	(Other than falling the meaning of Public Deposits)	-	-
B	Deferred Credits	-	-
C	Term Loan	13,82,35,39,765	-
D	Inter-corporate Loans & Borrowings	-	-
E	Commercial Paper		-

Sl No.	Particulars	As at March 31, 2020	
		Amount Outstanding	Amount Overdue
	Liabilities	(₹)	(₹)
F	Public Deposits	-	-
G	Other Loans – Vehicle Loan	4,85,557	-
	Other Loans – Non Convertible Debentures	-	-

Sl No.	Particulars	Amount Outstanding
		March 31, 2020
-2	**Break-up of (1) (f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)**	
	(a) In the form of Unsecured debentures	-
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-
	(c) Other Public Deposit	-
-3	**Assets** **Break-up of Loans & Advances including Bills Receivables [Other than those included in (4) below]**	
	(a) Secured	21,42,35,673
	(b) Unsecured Including Inter Corporate Deposit	23,29,18,27,018
-4	**Breakup of Leased and Stock on Hire and other Assets counting towards AFC activities**	
(i)	Lease assets including Lease rentals under sundry debtors:	
	(a) Finance Lease	-
	(b) Operating Lease	-
(ii)	Stock on Hire including Hire Charges under sundry debtors:	
	(a) Assets on Hire	-
	(b) Repossessed Assets	-
(iii)	Other Loans counting towards AFC Aetivities	
	(a) Loans where assets have been repossessed	-
	(b) Loans other than (a) above	-

Sl No.	Particulars	Amount Outstanding
		March 31, 2020
-5	**Break-up of Investments Current Investments**	
I	**Quoted:**	
(i)	Shares: (a) Equity	-
	(b) Preferenee	-
(ii)	Debentures and Bonds	-
(iii)	Units of Mutual Funds	-
(iv)	Government Seeurities	-
(v)	Others	-
II	**Unquoted:**	
(i)	Shares: (a) Equity	-
	(b) Preference	-
(ii)	Debentures and Bonds	-
(iii)	Units of Mutual Funds	
(iv)	Government Securities	-
(v)	Others	-



	Long term Investments	
I	**Quoted:**	
(i)	Shares: (a) Equity	-
	(b) Preference	-
(ii)	Debentures and Bonds	-
(iii)	Units of Mutual Funds	-
(iv)	Government Securities	-
(v)	Others	2,12,78,203
II	**Unquoted:**	
(i)	Shares: (a) Equity	5,00,000
	(b) Preference	-
(ii)	Debentures and Bonds	-
(iii)	Units of Mutual Funds	-
(iv)	Government Securities	-
(v)	Others	-

(6) Borrower Group wise classification of Assets Financed as in (3) and (4) above

Sl No.	Particulars	As at 31st March 2020		
		Amount in (₹) (Net of Provisions)		
		Secured	Unsecured	Total
1	Related Parties			
	(a)Subsidiaries	-	-	-
	(b) Companies in the same group	-	49,99,50,000	49,99,50,000
	(c) Other Related Parties	-	-	-
2	Other than related parties	20,91,32,487	22,09,56,04,788.98	22,30,47,37,276
	Total	**20,91,32,487**	**22,59,55,54,789**	**22,80,46,87,276**

(7) Investor Group-wise classification of all investments (Current and Long Term) in Share and Securities (both Quoted and Unquoted):

Sl No.	Category	Market Value / Breakup value or Fair Value or Net Assets Value	Book Value (₹)
1	Related Parties		
	(a)Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other Related Parties	-	-
2	Other than related parties	2,17,78,203	2,17,78,203
	Total	**2,17,78,203**	**2,17,78,203**

(8)	Other Information	Amount
(i)	Gross Non - Performing Assets	
	(a) Related Parties	-
	(b) Other than Related Parties	34,31,20,550
(ii)	Net Non - Performing Assets	
	(a) Related Parties	-
	(b) Other than Related Parties	-
(iii)	Assets acquired in Satisfaction of Debt	-

Note 44. The Company has not disbursed any loan against security of gold.

Note 45. Securitization / Assignment of Loans

During the year the Company has sold loans through direct Securitization / assignments. The information on direct assignment activity of the Company as an Originator / Assignor is as shown below:

Particulars	Year ended March 31 2020 (₹.)	Year ended March 31 2019 (₹.)
Total number of loans securitized / assigned	8,89,773	2,97,239
Total book value of loans securitized / assigned	19,29,22,01,174	5,59,48,25,471
Sale consideration received for loans securitized / assigned	17,38,31,45,319	5,08,71,88,002
Income recognized in the statement of profit and loss	1,40,13,37,532	28,81,09,277
Balance of loans assigned / securitized as at the balance sheet date	12,40,18,16,685	3,73,54,31,335
Cash collateral provided and outstanding as at the balance sheet date	3,88,89,000	3,88,89,000

SAMASTA MICROFINANCE LIMITED BENGALURU

Disclosure to be made under Securitization guidelines issued by Reserve Bank of India vide policy no. DNBS. PD. No. 301/3.10.01/2012-13 dated August 21 2012.

Sl No.	Particulars	As on 31.03.2020	As on 31.03.2019
		(₹)	(₹)
1	No. of SPVs sponsored by the NBFC for Securitization transactions		
2	Total amount of securitized assets as per the books of the SPVs sponsored by the Company	19,29,22,01,174	5,59,48,25,471
3	Total amount of exposures retained by the Company to comply with MRR as on the date of balance sheet	-	-
	i) Off-Balance Sheet exposures		
	a) First Loss	-	-
	b) Others	-	-
	ii) On-Balance Sheet exposures		
	a) First Loss (in the form of Fixed Deposit)	3,88,89,000	3,88,89,000
	b) Others	-	-
4	Amount of exposures to securitization transactions other than MRR		
	i) Off-Balance Sheet exposures	-	-
Sl No.	**Particulars**	**As on 31.03.2020**	**As on 31.03.2019**
		(₹)	(₹)
	a) Exposure to own securitization		
	First Loss	-	-
	Others	-	-
	b) Exposure to third party securitization transaction		
	First Loss	-	-
	Others	-	-
	ii) On-Balance Sheet exposures		
	a) Exposure to own securitization		
	First Loss	-	-
	Others	-	-
	b) Exposure to third party securitization transaction		
	First Loss	-	-
	Others	-	-



SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2020

Note 44. Disclosure Pursuant to Reserve Bank of India Notification DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13th March 2020:

Asset Classification as per RBI Norms	Asset Classifiacation as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances(Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7= 4-6
Performing Assets						
	Stage 1*	22,93,13,82,459	35,03,58,358	22,58,10,24,100	31,40,39,354	3,63,19,004
Standard	Stage 2	23,15,59,682	78,96,506	22,36,63,175	32,41,835.54	46,54,671
Subtotal		**23,16,29,42,140**	**35,82,54,865**	**22,80,46,87,276**	**31,72,81,190**	**4,09,73,675**
Non Performing Assets(NPA)						
Substandard	Stage 3	34,20,20,742	34,20,20,742	-	47,88,290	33,72,32,452
Doubtful- upto 1 Year	Stage 3	10,99,808	10,99,808	-	15,397	10,84,411
1 to 3 Years	Stage 3	-	-	-	-	-
More than 3 Years	Stage 3	-	-	-	-	-
Subtotal for Doubtful		34,31,20,550	34,31,20,550	-	48,03,688	33,83,16,862
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees,Loan Commitments etc.Which are in the scope of IND AS 109 but not covered under current income recognition, Asset Classification, Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	22,93,13,82,459	35,03,58,358	22,58,10,24,100	31,40,39,354	3,63,19,004
	Stage 2	23,15,59,682	78,96,506	22,36,63,175	32,41,836	46,54,671
	Stage 3	34,31,20,550	34,31,20,550	-	48,03,688	33,83,16,862
	Total	**23,50,60,62,690**	**70,13,75,415**	**22,80,46,87,276**	**32,20,84,878**	**37,92,90,537**

*Stage 1 Includes ₹ 50,00,00,000 /- of Inter Corporate Deposit given to Holding Company.

Provision calculated as per Expected Credit Loss of ₹ 70,13,75,415/-(PY ₹ 26,58,56,934/-) is more than aggrigate of Additional provision of 5% as required under RBI notification no DOR.No.BP.BC.63/21.04.048/2019-20 dated 17/04/2020 is ₹ 60,06,214/-(PY -NA) and IRACP norms provision of ₹ 32,20,84,878/-(PY ₹ 25,46,09,132/-)



SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2020

Note 45. Fair value measurements

Financial instruments by category

Particulars	31-Mar-20	31-Mar-19
Financial assets		
Derivative Financial Instruments	2,12,78,203	5,54,22,749
Investments	5,00,000	1,12,21,636
Loans	22,87,38,82,351	17,89,79,84,127
Accrued interest on Fixed Deposits	3,54,31,033	2,20,94,691
Staff Loans	2,73,515	28,617
Security Deposits	3,92,00,492	3,08,14,321
Interest Strip Asset on Assignment	55,83,63,585	10,67,75,955
Insurance Claim Receivable	1,52,14,908	2,14,510
TDS Receivable	-	-
Trade Receivables	1,85,39,576	3,61,93,926
Cash and cash equivalents	2,00,90,95,484	55,61,47,044
Bank Balance	79,96,08,628	40,33,80,266
Total Financial Assets	**26,37,13,87,775**	**19,12,02,77,843**
Financial liabilities		
Derivative Financial Instruments	2,12,78,203	5,54,22,749
Debt Securities	4,52,12,54,170	5,55,62,62,246
Borrowings	13,89,54,64,874	9,04,07,73,401
Subordinated Liabilities	99,25,53,593	98,90,20,737
Lease Liability	4,67,30,787	-
Trade payables	3,53,07,295	11,12,88,157
Other financial liabilities	1,95,38,53,145	84,70,30,102
Total Financial Liabilities	**21,46,64,42,066**	**16,59,97,97,393**

(i) Fair value hierarchy

Ind AS 113, 'Fair Value Measurement' requires classification of the valuation method of financial instruments measured at fair value in the Statement of Balance sheet, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurements). The hierarchy gives the highest priority to un-adjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to un-observable inputs (Level 3 measurements). Fair value of derivative financial assets and liabilities are estimated by discounting expected future contractual cash flows using prevailing market interest rate curves. The three levels of the fair-value-hierarchy under Ind AS 113 are described below.

Financial assets and liabilities measured at fair value - recurring fair value measurements	**Level 1**	**Level 2**	**Level 3**	**Total**	**Carrying cost**
As at March 31, 2020					
Financial assets					
Derivative Financial Instruments	-	2,12,78,203	-	2,12,78,203	2,12,78,203
Investments	-	-	-	-	-
(i) Mutual Funds	-	-	-	-	-
(ii) Government Securities	-	-	-	-	-
(iii) Debt Securities	-	-	-	-	-
(iv) Equity	-	-	-	-	-
Total financial assets	-	2,12,78,203	-	2,12,78,203	2,12,78,203
Financial liabilities					
Derivative Financial Instruments	-	2,12,78,203	-	2,12,78,203	2,12,78,203
Total financial liabilities	-	**2,12,78,203**	-	**2,12,78,203**	**2,12,78,203**

Financial assets and liabilities measured at fair value - recurring fair value measurements	**Level 1**	**Level 2**	**Level 3**	**Total**	**Carrying cost**
As at March 31, 2019					
Financial assets					
Derivative Financial Instruments	-	5,54,22,749	-	5,54,22,749	5,54,22,749
Investments	-	**1,07,21,636**	-	**1,07,21,636**	**1,07,21,636**
(i) Mutual Funds	-	1,07,21,636	-	1,07,21,636	1,07,21,636
(ii) Government Securities	-	-	-	-	-
(iii) Debt Securities	-	-	-	-	-
(iv) Equity	-	-	-	-	-
Total financial assets	-	6,61,44,386	-	6,61,44,386	6,61,44,386
Financial liabilities					
Derivative Financial Instruments	-	5,54,22,749	-	5,54,22,749	5,54,22,749
Total financial liabilities	-	**5,54,22,749**	-	**5,54,22,749**	**5,54,22,749**

SAMASTA MICROFINANCE LIMITED BENGALURU

Assets and liabilities which are measured at amortised cost for which fair values are disclosed	Level 1	Level 2	Level 3	Total	Carrying cost
As at March 31, 2020					
Financial assets					
Cash and cash equivalents	-	-	-	-	2,00,90,95,484
Bank Balance other than included above	-	-	-	-	79,96,08,628
Receivables				-	
(i) Trade Receivables	-	-	1,85,39,576	1,85,39,576	1,85,39,576
Loans	-	-	22,87,38,82,351	22,87,38,82,351	22,87,38,82,351
Investment in Equity			5,00,000	5,00,000	5,00,000
Other Financial assets			64,84,83,533	64,84,83,533	64,84,83,533
Total financial assets	-	-	**23,54,14,05,461**	**23,54,14,05,461**	**26,35,01,09,572**
Financial Liabilities					
Trade Payables			3,53,07,295	3,53,07,295	3,53,07,295
Debt Securities			4,44,15,77,225	4,44,15,77,225	4,52,12,54,170
Borrowings (Other than Debt Securities)			13,89,54,64,874	13,89,54,64,874	13,89,54,64,874
Subordinated Liabilities			96,99,09,077	96,99,09,077	99,25,53,593
Lease Liability			4,67,30,787	4,67,30,787	4,67,30,787
Other financial liabilities			1,95,38,53,145	1,95,38,53,145	1,95,38,53,145
Total financial liabilities	-	-	**21,34,28,42,402**	**21,34,28,42,402**	**21,44,51,63,864**

Assets and liabilities which are measured at amortised cost for which fair values are disclosed	Level 1	Level 2	Level 3	Total	Carrying cost
As at March 31, 2019					
Financial assets					
Cash and cash equivalents	-	-	-	-	55,61,47,044
Bank Balance other than included above	-	-	-	-	40,33,80,266
Receivables				-	
(i) Trade Receivables	-	-	3,61,93,926	3,61,93,926	3,61,93,926
Loans	-	-	17,89,79,84,127	17,89,79,84,127	17,89,79,84,127
Investment in Equity			5,00,000	5,00,000	5,00,000
Other Financial assets			15,99,28,094	15,99,28,094	15,99,28,094
Total financial assets	-	-	**18,09,46,06,147**	**18,09,46,06,147**	**19,05,41,33,457**
Financial Liabilities					
Trade Payables			11,12,88,157	11,12,88,157	11,12,88,157
Debt Securities			5,52,59,84,295	5,52,59,84,295	5,55,62,62,246
Borrowings (Other than Debt Securities)			9,04,07,73,401	9,04,07,73,401	9,04,07,73,401
Subordinated Liabilities			98,39,39,554	98,39,39,554	98,90,20,737
Other financial liabilities			84,70,30,102	84,70,30,102	84,70,30,102
Total financial liabilities	-	-	**16,50,90,15,509**	**16,50,90,15,509**	**16,54,43,74,644**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes formiug part of Fiuaocial Statements for the year eoded March 31, 2020 **(Amount iu ₹)**

Note 46. Movemeut of Non Performing Assets (NPA)

Sl.No	Particulars	March 31, 2020	March 31, 2019
(i)	**Net NPAs to Net Advances (%)**		
	Movemeut of NPAs (Gross)		
	a) Opening balance	6,66,52,980	6,48,08,288
(ii)	b) Addition during the year	41,21,16,434	6,56,65,252
	c) Reduction during the year	13,56,48,864	6,38,20,560
	d) Closing halance	**34,31,20,550**	**6,66,52,980**
	Movement of Net NPAs		
	a) Opening balance	-	-
(iii)	b) Addition during the year	-	-
	c) Reduction during the year	-	-
	d) Closing balance	-	-
	Movemeut of provisiou for NPAs (excludiug provisiou on standard assets)		
(iv)	a) Opening balance	6,66,52,980	6,48,08,288
	b) Provision made during the year	41,21,16,434	6,56,65,252
	c) Write off / write-back of excess provisions	13,56,48,864	6,38,20,560
	d) Closiug balauce	**34,31,20,550**	**6,66,52,980**



SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2020

Note 47. Leases

The Company has adopted Ind AS 116 'Leases' with the date of Initial application being April I, 2019. Ind AS 116 replaces Ind AS 17 – Leases and related interpretation and guidance. The Company did not have contract qualifying as Lease as on April 1, 2019 except short term leases which are exempted from the application of Ind AS 116.

Impact of adoption of Ind AS 116 on the statement of profit and loss

Particulars	Amonnt ₹
Interest on lease liabilities	49,69,688
Income recognised- Security deposit	2,13,187
Depreciation on Right to Use	59,09,546
Impact of adoption of Ind AS 116 on the Balance Sheet	
Particulars	**Amount ₹**
Right to Use Asset	4,63,45,783
Lease Liability	4,67,30,787

The company has discounted lease payments at weighted average borrowing rate which is 10.32%.

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2020

Note 48. Portfolio Purchase from Holding Compaoy

During the year, the Company acquired the Micro Finance portfolio held by holding company of Rs. 169,24,78,290/-, as slump sale.This portfolio was acquired at its fair value of Rs. 172,35,00,000/-, as assessed by a valuer.The details of the assets and liabilities purchased are given below;

Particulars	Amonnt ₹
Loan Book	1,69,20,95,546
Income Accrued But Not Due	1,68,49,041
Expected credit loss	(2,20,23,348)
Provision for Gratuity	(5,146)
Provision for Leave Encashment	(1,716)
Transfer of Fixed Asset (Computer)	21,077
Deferred Tax Asset	55,42,836
Net Assets	1,69,24,78,290
Consideration Paid	**1,72,35,00,000**
Excess Paid*	(3,10,21,710)

* The same is charged off to the Statement of Profit or Loss and shown under Exceptional Items.

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2020

Note 49. Disclosures of frauds reported during the year vide DNBS PD.CC.No. 256 / 03.10.042 / 2011-12 dated 02nd March 2012 :

	Less than ₹ 1 Lakh		₹ 1 - 5 Lakhs		₹. 5 - 25 Lakhs		Total	
	No. of Accounts	Value ₹.	No. of Accounts	Value ₹	No. of Accounts	Value ₹	No. of Accounts	Value ₹
A) Person involved								
Staff	120	15,76,828.00	5	7,81,094.00	1	10,13,000.00	126	33,70,922.00
Customer	-	-	-	-	1	12,37,000.00	1	12,37,000.00
Staff and Customer	-	-	-	-	-	-	-	-
Total	**120**	**15,76,828.00**	**5**	**7,81,094.00**	**2**	**22,50,000.00**	**127**	**46,07,922.00**
B) Type of fraud								
Misappropriation and criminal breach of trust	120	15,76,828.00	5	7,81,094.00	2	22,50,000.00	127	46,07,922.00
Fraudulent encashment / Manipulation of books of Accounts	-	-	-	-	-	-	-	-
Unauthorized credit facility extended	-	-	-	-	-	-	-	-
Cheating and forgery	-	-	-	-	-	-	-	-
Total	**120**	**15,76,828.00**	**5**	**7,81,094.00**	**2**	**22,50,000.00**	**127**	**46,07,922.00**



Note 50. Going Concern

Despite pandemic situation due to COVID 19 and consequential lockdown, the Company has been effectively able to communicate with their borrowers and using of digital technology has been successful in making of partial collections. Further, the rural population, who form majority of our borrowers, are less impacted due to their economy is localised and positive Covid cases are also not in the rural areas. The Management is hopeful of having normal collections when the operations are resumed. With the improved collections and support from Banks and Financial Institutions, the Management is confident of effecting the repayment loans commitment on due dates, payments to vendors, employees, statutory dues. The Company has considered the possible effects of COVID 19 on the carrying amounts of Property, Plant and Equipment, Loans, Investments, Trade Receivable and Other Current Assets. Based on current estimates the Company expects the carrying amount of these assets to be recovered. The impact of the COVID 19 on the Company's financial results may differ from that estimated as at the date of approval of these results."

Note 51. Previous year Figures

Previous year's figures have been reclassified to conform with the current year's classification / presentation wherever applicable.

As per our attached report of even date
For V Sankaraiyar & Co
Chartered Accountants
Firm No. 109208W

S Venkataraman
Partner
M. No. 023116

V. SANKAR AIYAR & CO CHARTERED ACCOUNTANTS CHENNAI-24

Place: Bangalore
Date: 11-05-2020

For and on behalf of the Board of Directors
of Samasta Microfinance Limited

N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
Whole-time Director
DIN : 02216802

SAMASTA MICROFINANCE LIMITED BENGALURU

Anantha Kumar T
Chief Financial Officer

Shreyas Dwaraki
Company Secretary

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance limited)
CIN: U65191KA1995PLC057884
Registered Office: No. 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru- 560027

Statement of Assets and Liabilities

(Amount in ₹ Cr.)

Particulars	As at 30 Sep 2022 (Unaudited)	As at 31 March 2022 (Audited)
Assets		
1 Financial Assets		
(a) Cash and cash equivalents	644.14	455.08
(b) Bank Balance other than (a) above	332.92	255.56
(c) Derivative financial instruments	9.38	9.87
(d) Receivables	-	-
(i) Trade Receivables	8.41	8.48
(ii) Other Receivables	-	-
(e) Loans	5,697.87	5,518.63
(f) Investments	0.05	0.05
(g) Other Financial assets	84.22	51.96
2 Non-financial Assets	-	-
(a) Other non-financial assets	-	-
(b) Current tax assets (Net)	19.32	14.11
(c) Deferred tax Assets (Net)	6.32	1.64
(d) Investment Property	62.40	63.14
(e) Right to Use	0.05	0.05
(f) Property, Plant and Equipment	8.43	6.74
(g) Capital work-in-progress	13.08	9.12
(h) Other Intangible assets	-	-
	0.01	0.01
Total Assets	**6,886.60**	**6,394.44**
Liabilities And Equity		
Liabilities		
1 Financial Liabilities		
(a) Derivative financial instruments	9.38	9.87
(b) Payables	-	-
(I)Trade Payables	-	-
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	11.74	8.07
(c) Debt Securities	586.10	514.81
(d) Borrowings (Other than Debt Securities)	4,810.33	4,603.36
(e) Subordinated Liabilities	284.52	140.72
(f) Lease Liability	9.27	7.42
(g) Other financial liabilities	141.34	91.36
2 Non-Financial Liabilities	-	-
(a) Current tax liabilities (Net)	-	-
(b) Provisions	0.39	5.51
(c) Deferred tax liabilities (Net)	10.45	8.46
(d) Other non-financial liabilities	-	-
	7.10	5.58
3 Equity	-	-
(a) Equity Share capital	-	-
(b) Other Equity	498.22	498.22
	517.76	501.06
Total Liabilities and Equity	**6,886.60**	**6,394.44**

For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

N. Venkatesh
Managing Director
DIN : 01018821

Place: Bengaluru
Date: 21-10-2022

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance limited)
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lal Bagh Main Rd, Krishnappa Layout, Bengaluru, Karnataka- 560 027
Statement of Unaudited Financial Results for the quarter and half year ended Sep 30, 2022

(Amount in ₹ Cr.)

Sl. No	Particulars	Quarter Ended			Half year ended		Year Ended
		Sep 30, 2022	Jun 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	Revenue from operations						
(i)	Interest Income	352.61	324.86	227.37	677.48	453.28	984.23
(ii)	Fees and commission Income	17.87	14.26	1.68	32.13	4.96	26.09
(iii)	Net gain on derecognition of financial instruments under amortised cost category	1.32	26.88	0.23	28.20	0.49	2.46
(I)	**Total Revenue from operations**	**371.80**	**366.00**	**229.28**	**737.81**	**458.73**	**1012.78**
(II)	Other Income	1.63	1.59	4.03	3.22	4.63	7.14
(III)	**Total Income (I+II)**	**373.43**	**367.59**	**233.31**	**741.03**	**463.36**	**1019.92**
2	**Expenses**						
(i)	Finance Cost	132.61	128.02	90.15	260.63	179.44	395.10
(ii)	Net loss on derecognition of financial instruments under amortised cost category	98.42	97.01	8.07	195.43	18.49	138.58
(iii)	Impairment on financial instruments	(6.12)	16.78	49.03	10.66	102.45	98.73
(iv)	Employee Benefit Expenses	93.42	86.43	54.65	179.84	102.53	236.65
(v)	Depreciation, amortisation and impairment	3.34	2.83	2.18	6.17	3.91	7.86
(vi)	Other expenses	33.93	28.58	20.53	62.51	34.25	84.07
(IV)	**Total Expenses**	**355.60**	**359.65**	**224.61**	**715.24**	**441.07**	**960.99**
(V)	**Profit/(Loss) before exceptional items and tax (III-IV)**	**17.83**	**7.94**	**8.70**	**25.79**	**22.29**	**58.93**
(VI)	Exceptional Items	-	-	-	-	-	-
(VII)	**Profit/(Loss) before tax (V+VI)**	**17.83**	**7.94**	**8.70**	**25.77**	**22.29**	**58.93**
3	Tax Expense:						
(i)	Current Tax	1.63	2.57	14.79	4.20	31.77	36.77
(ii)	Deferred Tax	2.05	(1.53)	(0.19)	0.52	(28.18)	(28.23)
(iii)	Current tax expense relating to prior years	-	-	(13.63)	-	(0.19)	(0.19)
(VIII)	**Total Tax Expense**	**3.68**	**1.04**	**0.97**	**4.72**	**3.40**	**8.35**
(IX)	**Net Profit/(Loss) before impact of rate change**	**14.15**	**6.90**	**7.73**	**21.05**	**18.89**	**50.58**
(X)	Impact of change in the rate of opening deferred tax	-	-	-	-	-	-
(XI)	**Net Profit/(Loss) after tax (IX-X)**	**14.15**	**6.90**	**7.73**	**21.05**	**18.89**	**50.58**
(XII)	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	(a) Remeasurement of defined benefit liability/(asset)	0.06	0.76	(0.77)	0.81	(1.19)	(1.11)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	(0.19)	0.19	(0.20)	0.30	0.28
	Subtotal	**0.05**	**0.57**	**(0.58)**	**0.61**	**(0.89)**	**(0.83)**
	Other Comprehensive Income/(loss)	**0.05**	**0.57**	**(0.58)**	**0.61**	**(0.89)**	**(0.83)**
(XIII)	**Total Comprehensive Income/(loss) for the period/year (XI+XII)**	**14.20**	**7.47**	**7.15**	**21.67**	**18.00**	**49.75**
	Paid up Equity Share Capital (Face value of Rs 10 each)	498.22	498.22	442.91	498.22	442.91	498.22
	Other Equity	517.76	508.54	424.60	517.76	424.60	501.06
(XIV)	Earnings Per Share (Face value of Rs 10 each)						
	Basic (Rs) *	0.28	0.14	0.17	0.42	0.54	1.22
	Diluted (Rs) *	0.28	0.14	0.17	0.42	0.54	1.22

* Quarter ended and half year ended numbers are not annualised

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance limited)
CIN: U65191KA1995PLC057884
Statement of Cashflows for the half year ended Sep 30, 2022

(Amount in ₹ Cr.)

Sl. No	Particulars	As at 30 Sep 2022	As at 30 Sep 2021
1	**Cash flows from operating activities**		
	Net profit before taxation, and extraordinary item	**25.80**	**22.29**
	Adjustments for	-	-
	Depreciation	6.17	3.91
	Net (gain) / loss on derecognition of financial instruments under amortised cost category		
	Interest income on fixed deposit	(23.33)	18.44
	Short Term Capital Gain	(7.49)	(5.07)
	Gratuity and Leave Salary	(3.16)	(4.59)
	Profit on sale of assets	2.60	0.95
	Provisions for Standard and Non Perfoming Assets	-	-
	Bad Debts Written Off	10.66	102.45
		195.43	0.05
	Operating profit before working capital changes	**206.68**	**138.43**
	(Increase) / Decrease in Trade Receivables	0.08	1.48
	(Increase) / Decrease in loans	(385.33)	(176.87)
	(Increase) / Decrease in Other Current Assets	(15.30)	(5.43)
	(Increase) / Decrease in Loans & Advances	(3.69)	(3.54)
	Increase / (Decrease) in Long term Liabilities	67.70	(29.36)
	Increase / (Decrease) in Other current liabilities	(4.02)	(0.56)
	Increase / (Decrease) in trade payables	3.66	(3.15)
	Changes in Working Capital	**(336.90)**	**(217.43)**
	Cash generated from operations	**(130.22)**	**(79.00)**
	Income taxes paid	(5.10)	(27.81)
	Net cash from operating activities	**(135.32)**	**(106.81)**
2	**Cash flows from investing activities**		
	Purchase of fixed assets	(9.18)	(5.34)
	Proceeds from sale of equipment	0.00	0.02
	Purchase of Investments	(3,105.41)	(2,828.96)
	Sale of Investments	3,108.57	2,833.54
	(Increase)/Decrease in fixed deposit (lien marked)	(77.36)	(24.22)
	(Increase)/Decrease in Other Deposit	-	-
	Interest received on fixed deposit	2.14	1.58
	Net cash from investing activities	**(81.24)**	**(23.38)**
3	**Cash flows from financing activities**		
	Proceeds from issuance of share capital	-	200.00
	Proceeds from long-term borrowings	2,044.77	1,455.37
	Repayment of long-term borrowings	(1,647.97)	(971.51)
	Dividend Paid	(4.98)	-
	Net cash used in financing activities	**391.82**	**683.86**
4	**Net increase in cash and cash equivalents**	**175.26**	**553.67**
5	**Cash and cash equivalents at beginning of period**	**452.09**	**146.64**
6	**Cash and cash equivalents at end of period**	**627.35**	**700.31**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

N. Venkatesh
Managing Director
DIN : 01018821

Place: Bengaluru
Date: 21-10-2022

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance limited)
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lal Bagh Main Rd, Krishnappa Layout, Bengaluru, Karnataka- 560 027

Notes:

1.The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting"("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and incompliance with Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pursuant to circular SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated 29 July 2022 (the "Listing Regulations"), Any application guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators are implemented as and when they are issued/ applicable.

2. The financial results have been reviewed by the Audit Committee at their meeting held on Oct 21, 2022 and have been approved and taken on record by the Board of Directors at their meeting held on Oct 21, 2022. The Statutory Auditors (M/s Brahmayya & Co., Chartered Accountants) of the Company have carried out limited review of the aforesaid results.

3. The Company is regulated by the Reserve Bank of India ("RBI"). The RBI periodically issues/amends directions, regulations and/or guidelines (collectively "Regulatory Framework") covering various aspects of the operation of the Company, including those relating to accounting for certain types of transactions. The Regulatory Framework contains specific instructions that need to be followed by the Company in preparing its financial statements.

4. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the company. Revenue, expenses, assets and liabilities which relate to the company as a whole and are not allocable to segments on reasonable basis have been included under 'unallocated revenue / expenses / assets / liabilities'. Currently, the Company has only one reportable business segment which is Micro Finance.

5. The Company has paid final dividend of Rs. 0.10 per equity share amounting to Rs. 4,98,22,319/- for Financial Year 21-22 on July 11, 2022.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance limited)
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lal Bagh Main Rd, Krishnappa Layout, Bengaluru, Karnataka- 560 027

6. As per Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), debentures are secured by the Company's specified book debts and loan installment receivables along with mortgage created over the immovable property. The total asset cover as on Sep 30, 2022 is 1.10 times of the principal amount of the said debentures, which is in line with the terms of offer document.
The following are the details of nature and extent of security provided towards secured listed non convertible debentures.

Sl. No	ISIN Number	Nature of Security	Outstanding Balance as on 30/09/2022 (Amount in ₹)	Rate of Interest	Security Cover
1	INE413U07160	Accounts Receivable	25,00,00,000	10.50%	110%
2	INE413U07103	Accounts Receivable	15,00,00,000	11.50%	110%
3	INE413U07103	Accounts Receivable	20,00,00,000	11.50%	110%
4	INE413U07103	Accounts Receivable	25,00,00,000	11.50%	100%
5	INE413U07111	Accounts Receivable	1,00,00,00,000	11.50%	125%
6	INE413U07111	Accounts Receivable	15,00,00,000	11.50%	125%
7	INE413U07129	Accounts Receivable	25,00,00,000	11.50%	115%
8	INE413U07178	Accounts Receivable	59,00,00,000	9.00%	110%
9	INE413U07178	Accounts Receivable	74,80,00,000	9.00%	110%
10	INE413U07194	Accounts Receivable	50,00,00,000	7.75%	100%
11	INE413U07202	Accounts Receivable	1,05,00,00,000	11.01%	100%
12	INE413U07152	Accounts Receivable	15,00,00,000	9.65%	110%

The Discloure in compliance with Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure I.

7. Information as required by Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. is attached as Annexure II.

8. Pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2021/613 dated 10 August 2021, the Company has listed Debentures on BSE Limited.

9. The figures for the quarter ended 30 September 2022 and 30 September 2021 are the balancing figures between reviewed figures in respect of the half year ended 30 September 2022 and 30 September 2021 and the reviewed figures for the quarter ended 30 June 2022 and 30 June 2021 respectively.

10. The Parliament has approved the Code on Social Security, 2020 ("Code") which may impact the contribution by the Company towards provident fund and gratuity. The effective date from which the Code and its provisions would be applicable is yet to be notified and the rules which would provide the details based on which financial impact can be determined are yet to be framed. The Company will complete its evaluation and will give appropriate impact, if any, in the financial results following the Code becoming effective and the related rules being framed and notified. The Company has taken professional opinion in this regard and will ensure that it makes adequate provisions to remain compliant with all requirements.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

11. The Company is not required to create debenture redemption reserve in terms of the Companies (Share Capital and Debenture) Rules, 2014 read with the Companies (Share Capital and Debenture) Amendments Rules, 2019.

12. Disclosures pertaining to transactions with the related parties is attached in annexure III.

13. Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

N. Venkatesh
Managing Director
DIN : 01018821

Place: Bengaluru
Date: 21-10-2022

IIFL SAMASTA FINANCE LIMITED
CIN: U65191KA1995PLC057884

Annexure I

Discosure in compliance with Regulation 54(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

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 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 columnF)		debt amount considered more than once (due to exclusive plus paripassu charge)		Market Value for Assetscharged 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 Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		BookValue	BookValue	Yes/No	BookValue	BookValue						Relating to Column F		
ASSETS														
Property,Plant and Equipment		-	-	No	NA	NA	13.08	-	13.08	-	-	NA	NA	-
Capital Work-in Progress		-	-	No	NA	NA	-	-	-	-	-	NA	NA	-
Right of Use Assets		-	-	No	NA	NA	8.43	-	8.43	-	-	NA	NA	-
Goodwill		-	-	No	NA	NA	-	-	-	-	-	NA	NA	-
Intangible Assets		-	-	No	NA	NA	0.01	-	0.01	-	-	NA	NA	-
Intangible Assets under Development		-	-	No	NA	NA	-	-	-	-	-	NA	NA	-
Investments		-	-	No	NA	NA	0.05	-	0.05	-	-	NA	NA	-
Loans *	Loan Portfolio	591.76	4,392.06	No	NA	NA	979.98	-	5,963.79	-	591.76	NA	NA	591.76
Inventories		-	-	No	NA	NA	-	-	-	-	-	NA	NA	-
Trade Receivables		-	-	No	NA	NA	8.41	-	8.41	-	-	NA	NA	-
Cash and Cash Equivalents		-	-	No	NA	NA	644.14	-	644.14	-	-	NA	NA	-
Bank Balances other than Cash and Cash Equivalents		-	332.92	No	NA	NA	-	-	332.92	-	-	NA	NA	-
Others		-	-	No	NA	NA	181.68	-	181.68	-	-	NA	NA	-
Total		591.76	4,724.97				1,835.77	-	7,152.51	-	591.76	NA	NA	591.76
LIABILITIES														
Debt securities to which this certificate pertains	Listed Non Convertible Debentures	536.10	-	No	NA	NA	-	-	536.10	-	536.10	NA	NA	536.10
Other debt sharing pari-passu charge with above debt			-	No	NA	NA	-	-	-	-	-	NA	NA	-
Other Debt			24.92	No	NA	NA	25.08	-	50.01	-	-	NA	NA	-
Subordinated debt			-	No	NA	NA	284.52	-	284.52	-	-	NA	NA	-
Borrowings			4,810.33	No	NA	NA	-	-	4,810.33	-	-	NA	NA	-
Bank			-	No	NA	NA	-	-	-	-	-	NA	NA	-
Debt Securities		*not to be filled*	-	No	NA	NA	-	-	-	-	-	NA	NA	-
Others			-	No	NA	NA	-	-	-	-	-	NA	NA	-
Trade payables			-	No	NA	NA	11.72	-	11.72	-	-	NA	NA	-
Lease Liabilities			-	No	NA	NA	9.27	-	9.27	-	-	NA	NA	-
Provisions			-	No	NA	NA	10.45	-	10.45	-	-	NA	NA	-
Others			-	No	NA	NA	158.20	-	158.20	-	-	NA	NA	-
Total		536.10	4,835.25				499.24	-	5,870.59	-	536.10	NA	NA	536.10
Cover on Book Value		1.10									1.10			1.10
Cover on Market Value														
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio									

* The value of loan offered as security is before adjustment of expected credit loss/provision.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
CIN: U65191KA1995PLC057884

Annexure II

Disclosures in compliance with regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and disclosure requirements) regulation 2015 for the half year ended Sep 30, 2022

Sl. No	Ratio	As on Sep 30, 2022
1	Debt-Equity ratio	5.74
2	Debt service coverage ratio	Not applicable*
3	Interest service coverage ratio	Not applicable*
4	Outstanding redeemable preference shares (quantity and value)	Not applicable
5	Capital redemption reserve/debenture redemption reserve	Not applicable
6	Net worth	977.22
7	Net profit after tax	21.08
8	Earnings per share	0.42
9	Current ratio	1.53
10	Long term debt to working capital	1.32
11	Bad debts to Account receivable ratio	3.52%
12	Current liability ratio	58.16%
13	Total Debts to Total Assets	81.65%
14	Debtors turnover	Not applicable
15	Inventory turnover	Not applicable
16	Operating margin (%)	31.29%
17	Net profit margin (%)	2.85%
18	Sector specific equivalent ratios, as applicable	
	Stage 3 Ratio as at 30 Sep 2022 is	3.52%
	Provision Coverage Ratio as at 30 Sep 2022 is	63.54%
	Liquidity Coverage Ratio as at 30 Sep 2022 is	585.08%

***Notes:** Provided that the requirement of disclosures of debt service coverage ratio and interest service coverage ratio shall not be applicable for banks or non-banking financial companies/housing finance companies registered with the Reserve Bank of India

The following are the formulae used for the computation of ratios presented above

S.No	Ratio	Formula
1	Debt equity ratio	[Debt securities + Borrowings + Subordinated Liabilities]/[Networth]
2	Networth	Paid up equity share capital + other equity - deferred revenue expenditure - Prepaid Expenses
3	Long term debt to working capital	[Long term debt] / [Current assets - Current liabilities]
4	Current Ratio	[Current assets]/[Current liabilities]
5	Current Liability Ratio	[Current Liabilities]/ [Total Liabilities]
6	Total debt to total assets	[Debt securities + Borrowings (Other than debt securities)+ Subordinate Liabilities]/[Total assets]
7	Operating Margin	[Profit before tax (PBT)]/[Total Income]
8	Net Profit Margin	[Profit after tax(PAT)]/[Total Income]
9	Stage 3 Ratio	[Stage III loans (Greater than 90 DPD)]/[Gross loan outstanding]
10	Provision Coverage Ratio	[Total Impairment loss allowance for stage III] / [Gross Stage III Loans EAD]
11	Liquidity Coverage Ratio	High-Quality Liquid Assets / Total net cash outflow over the next 30 days

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance limited)
CIN: U65191KA1995PLC057884

Annexure III
Related party transactions for the half year ended September 30, 2022

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (*see Note 5*)	Value of the related party transaction as approved by the audit committee (*see Note 6a*)	Value of transaction during the reporting period (*see Note 6b*)	In case monies are due to either party as a result of the transaction (*see Note 1*)		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
											In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investment			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (*see Note 7*)	Tenure	Nature (loan/ advance/ inter corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
1	IIFL Samasta Finance Limited	AAACC4577H	IIFL Finance Limited	AABCI2915C	Holding Company	Arranger Fee Income	150.00	19.48	-	-								
2	IIFL Samasta Finance Limited	AAACC4577H	IIFL Finance Limited	AABCI2915C	Holding Company	Sundry Receivable	150.00	4.81	-	-								
3	IIFL Samasta Finance Limited	AAACC4577H	IIFL Finance Limited	AABCI2915C	Holding Company	Dividend Paid	-	3.71	-	-								
4	IIFL Samasta Finance Limited	AAACC4577H	IIFL Home Finance Limited	AABCI6154K	Group Company	Inter-Corporate Deposit - Taken	700.00	200.00	-	-	Loan	1	18 Days	Inter corporate deposit	10.90%	18 Days	Unsecured	To meet Immediate working capital requirement
5	IIFL Samasta Finance Limited	AAACC4577H	IIFL Home Finance Limited	AABCI6154K	Group Company	Inter-Corporate Deposit - Repaid	700.00	200.00	-	-								
6	IIFL Samasta Finance Limited	AAACC4577H	IIFL Home Finance Limited	AABCI6154K	Group Company	Interest Expense on ICD	-	1.08	-	-								
7	IIFL Samasta Finance Limited	AAACC4577H	IIFL Home Finance Limited	AABCI6154K	Group Company	Dividend Paid	-	1.25	-	-								
8	IIFL Samasta Finance Limited	AAACC4577H	IIFL Wealth Management Limited	AABCI8294C	Group Company	Brokerage expense	15.00	0.09	-	-								
9	IIFL Samasta Finance Limited	AAACC4577H	IIFL Wealth Management Limited	AABCI8294C	Group Company	Sundry Payable	15.00	0.10	-	-								
10	IIFL Samasta Finance Limited	AAACC4577H	IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	AABCC3347E	Group Company	Interest expense on MLD	0.00	0.38	-	-								
11	IIFL Samasta Finance Limited	AAACC4577H	IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	AABCC3347E	Group Company	Issuance of MLD	500.00	25.07	26.70	-								
12	IIFL Samasta Finance Limited	AAACC4577H	IIFL Management Services Limited	AAACI8058H	Group Company	Issuance of MLD	500.00	55.09	-	-								
13	IIFL Samasta Finance Limited	AAACC4577H	IIFL Management Services Limited	AAACI8058H	Group Company	Arranger Fee Expense	35.00	0.50	-	-								
14	IIFL Samasta Finance Limited	AAACC4577H	Dividend to Promoter and relatives of promoter			Dividend Paid	-	0.03	-	-								
	Total (of Note 6b)							512										

BRAHMAYYA & CO Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) (Partly) Bangalore

BRAHMAYYA & CO.,
CHARTERED ACCOUNTANTS

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FAX : +91-80-22212437
EMAIL : srinivas@brahmayya.com
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'KHIVRAJ MANSION'
10/2, KASTURBA ROAD,
BENGALURU - 560 001.

Independent Auditor's review report on unaudited quarterly financial results of IIFL Samasta Finance Limited under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of
IIFL SAMASTA FINANCE LIMITED
(Formerly known as SAMASTA MICROFINANCE LIMITED)

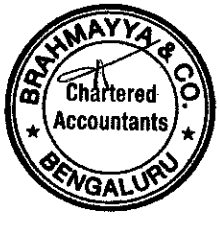
Introduction:

1. We have reviewed the accompanying statement of unaudited financial results of IIFL Samasta Finance Limited ('the Company') for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. This Statement which is the responsibility of the Company's Management and approved by the 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 circulars, guidelines and directions issued by Reserve Bank of India ('RB') from time to time ("RBI guidelines") read with other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Obligations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Conclusion:

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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 Brahmayya & Co.,
Chartered Accountants
ICAI Firm Registration No: 000515S

G. Srinivas
Partner
Membership No.: 086761
UDIN: 22086761BANUTK4703

Place: Bengaluru
Date: October 21, 2022

BRAHMAYYA & CO. Chartered Accountants BENGALURU

V. Sankar Aiyar & Co.
Chartered Accountants
41, Circular Road, 1st Floor, United India Colony, Kodambakkam, Chennai - 600 024.
Phone: +91 (044) 43565627 / 23725720 E Mail : chennai@vsa.co.in Website: www.vsa.co.in

INDEPENDENT AUDITOR'S REPORT

To the Members of Samasta Micro Finance Limited

Report on the Audit of the financial statements

Opinion

We have audited the financial statements of Samasta Micro Finance Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013("Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, profit, other total comprehensive income, changes in equity and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters:

V.SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

Mumbai 2-C Court Chambers, 35, New Marine Lines, Mumbai - 400 020. Tel : (022) 2200 4465 / 2206 7440 E-mail : mumbai@vsa.co.in
Delhi 202-301, Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi - 110 008. Tel: (011) 2570 2691 / 2570 2074 E-mail : newdelhi@vsa.co.in

Key Audit Matter	Principal Audit Procedures
Expected Credit Loss: Due to a pandemic arising out of the COVID 19 (Second Wave) and due to its impact on the operations of the borrowers, Company has evaluated the impact that may be caused on the ability of the borrower to repay the loan advanced. Pursuant to this, its effect in determination of Expected Credit Loss (ECL) is evaluated. Under Ind AS 109 – Financial Instrument, the Company has to assess whether credit risk has increased significantly since initial recognition and on the basis of forward-looking economic information, without undue cost or effort. Towards this, the Company needs to judge on the basis of forward-looking information and past due status. Therefore, the assessment of increase in credit risk and recognition of ECL for the same is significant to our audit.	Our audit procedures include among other examinations, review of Management estimation of significant increase in credit risk that arise pursuant to COVID-19 (Second Wave), its impact on the inflow of the borrower and determination of ECL provision, thereon. The Company made an assessment on the categories of loans given and its geographical locations and determined that increase in the Probability of Default (PD) is required. In the judgement of the Management, considering the collections done under this ex-ordinary situations, the PD in some of stages has been enhanced. Accordingly, we found that the assessment process was done and adequate provision for loss is made in the financial statements.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management and Discussion Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the financial statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS 002772 CHENNAI-24

Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 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 adequate internal financial controls system with reference to financial statements in place 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 management.
- Conclude on the appropriateness of 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

V.SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the financial statements

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account for the purpose of preparation of the financial statements.

   (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   (e) On the basis of the written representations received from the directors as on 31st March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2021 from being appointed as a director in terms of Section 164(2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company does not have any pending litigations which would impact its financial position in its financial statements the financial statements;

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act;

   In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For V. SANKAR AIYAR & CO.
Chartered Accountants
ICAI Regn. No.109208W

UDIN	21023116AAAAGZ3794

S. VENKATARAMAN
Partner
M. No.023116

Place: Chennai
Date: 23 April 2021

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

Annexure A to Independent Auditor's Report - 31 March 2021
(Referred to in our report of even date)

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The company has a regular program of physically verifying all fixed assets at its offices in a phased manner over a period of 2 years, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. Based on the information and explanation given to us and on verification of the records of the Company, the Company has physically verified the fixed assets as per their program during the year. No material discrepancies as compared to book records were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

(ii) The Company is not carrying on any trading or manufacturing activities and hence does not have inventories. Therefore, paragraph 3(ii) of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us, the Company has granted an unsecured loan to a Company covered under Section 189 of the Companies Act 2013. The terms and conditions of the such loan are not prejudicial to the interest of the Company. There is a schedule for repayment of principal and payment of interest and the same has been repaid within the due date.

Further, the Company has not granted any loans, secured or unsecured to firms, Limited Liability Partnerships or Other parties covered in the register maintained under Section 189 of the Companies Act 2013.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) The Company has not accepted any deposits from the public, within the meaning of Section 73 to 76 or any other relevant provisions of the Act and Rules framed thereunder. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or other tribunal.

(vi) According to the information and explanations given to us, in respect of the class of industry the company falls under, the Central Government has not specified the maintenance of cost records under section 148 (1) of the Act. Therefore, the provisions of clause (vi) of the Order are not applicable to the Company.

(vii) (a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues payable including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, and Cess and other material statutory dues as applicable to the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance Income Tax, Goods and Services Tax, and Cess were in arrears as at 31st March 2021 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company, there are no dues of Income-Tax, Sales Tax, Service Tax, Goods and Services Tax, Value Added Tax and Cess which have not been deposited on account of any dispute.

V.SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

(viii) On the basis of verification of records and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to Financial Institutions, Banks and monies raised by issue of debentures. The Company has not raised any loan from Government.

(ix) In our opinion and according to the information and explanations given to us, the term loans availed, and funds raised out of privately placed debt instruments, i.e., non-convertible debentures, were applied by the Company for the purposes for which they were obtained. We are informed that the Company has not raised monies by way of initial public offer or further public offer of share capital during the year.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the Management and the representations obtained from the management, we report that no material fraud by the Company and on the company by its officers or employees, except for 95 cases of frauds in the nature of 'fraudulent encashment / manipulation of books of accounts' amounting to Rs. 41,96,495/-, on the Company have been noticed or reported during the year. Out of the above, Rs.24,55,356/- is recovered during the FY 20-21.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, based on verification of the records and approvals of the Audit Committee, the Company is in compliance with Section 177 and Section 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) During the year the Company has made preferential allotment of equity shares and the requirements of Section 42 of the Act have been complied with. Further, the amounts raised have been used for the purpose for which the funds were raised. The company has not made any private placement of shares or fully or partly convertible debentures during the year.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Act are not applicable.

(xvi) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

For V. SANKAR AIYAR & CO.
Chartered Accountants
ICAI Regn. No.109208W

UDIN	21023116AAAAGZ3794

S. VENKATARAMAN
Partner
M. No.023116

Place: Chennai
Date: 23 April 2021

V.SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

Annexure - B to the Independent Auditor's Report – 31 March 2021
(Referred to in our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

1. We have audited the internal financial controls over financial reporting of Samasta Micro Finance Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Managements Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial Control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V. SANKAR AIYAR & CO.
Chartered Accountants
ICAI Regn. No.109208W

UDIN	21023116AAAAGZ3794

S. VENKATARAMAN
Partner
M. No.023116

Place: Chennai
Date: 23 April 2021

V. SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

SAMASTA MICROFINANCE LIMITED
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lal Bagh Main Rd, Krishnappa Layout, Bengaluru, Karnataka- 560 027

BALANCE SHEET AS AT MARCH 31, 2021

(Amount in ₹)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	4	1,78,70,10,465	2,00,90,95,484
(b) Bank Balance other than (a) above	4	1,54,44,11,947	79,96,08,628
(c) Derivative financial instruments	5	8,69,85,006	2,12,78,204
(d) Receivables			
(i)Trade Receivables	6	3,05,99,607	1,85,39,576
(ii) Other Receivables		-	-
(e) Loans	7	39,63,02,60,944	22,87,38,82,352
(f) Investments	8	5,00,000	5,00,000
(g) Other Financial assets	9	50,77,89,958	64,84,83,534
2 Non-Financial Assets			
(a) Other non-financial assets	10	1,18,40,015	1,04,66,860
(b) Current tax assets (Net)		1,61,26,237	4,18,93,595
(c) Deferred tax Assets (Net)	11	34,61,18,403	6,47,77,568
(d) Investment Property	12	5,31,516	5,58,196
(e) Property, Plant and Equipment	13	6,26,47,738	8,07,84,708
(f) Right to Use	13	5,62,88,979	4,63,45,783
(g) Capital work-in-progress	14	-	-
(h) Other Intangible assets	15	10,37,287	31,85,494
Total Assets		**44,08,21,48,102**	**26,61,93,99,982**
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	5	8,69,85,006	2,12,78,204
(b) Payables			
(I)Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	16	8,60,14,864	3,53,07,296
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Debt Securities	17	8,82,92,74,954	5,19,15,40,390
(d) Borrowings (Other than Debt Securities)	18	25,54,11,18,371	13,99,58,94,223
(e) Subordinated Liabilities	19	1,27,85,62,710	1,16,14,01,978
(f) Lease Liability	20	6,17,65,249	4,67,30,787
(g) Other financial liabilities	21	1,59,95,59,729	1,01,42,89,192
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)		1,15,81,955	-
(b) Provisions	22	5,43,36,393	3,70,61,793
(c) Other non-financial liabilities	23	3,78,79,578	2,43,42,225
3 Equity			
(a) Equity Share capital	24	3,20,81,33,360	2,64,24,51,400
(b) Other Equity	25	3,28,69,35,933	2,44,91,02,494
Total Liabilities and Equity		**44,08,21,48,102**	**26,61,93,99,982**

As per our attached report of even date
For V Sankar Aiyar & Co
Chartered Accountants
Firm No. 109208W

S Venkataraman
Partner
M. No. 023116

Place: Chennai
Date: 24-04-2021

For and on behalf of the Board of Directors
of Samasta Microfinance Limited

N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
Whole-Time Director
DIN : 02216802

Anantha Kumar T
Chief Financial Officer
Place: Bangalore
Date: 23-04-2021

Prasad Kulkarni
Company Secretary

SAMASTA MICROFINANCE LIMITED
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lal Bagh Main Rd, Krishnappa Layout, Bengaluru, Karnataka- 560 027

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

(Amount in Rs ₹)

Particulars	Note No.	Year Ended March 31, 2021	Year Ended March 31, 2020
Revenue from operations			
Interest Income	26	6,88,59,23,563	5,10,18,73,458
Fees and commission Income	27	10,28,64,271	19,23,56,728
Net gain on derecognition of financial instruments under amortised cost category	28	-	45,40,16,216
Total Revenue from operations		6,98,87,87,834	5,74,82,46,402
Other Income	29	3,25,10,402	6,88,21,216
Total Income		7,02,12,98,236	5,81,70,67,618
Finance Costs	30	2,54,56,40,521	1,77,17,37,238
Net loss on derecognition of financial instruments under amortised cost category	31	55,22,27,995	12,90,86,077
Impairment on financial instruments	32	85,29,14,313	46,61,13,155
Employee Benefits Expenses	33	1,57,53,54,868	1,35,72,20,037
Depreciation, amortization and impairment		6,32,23,192	7,34,82,548
Others expenses	34	61,04,01,795	58,51,09,650
Total Expenses		6,19,97,62,684	4,38,27,48,705
Profit before exceptional items and tax		82,15,35,552	1,43,43,18,913
Exceptional items		-	3,10,21,709
Profit before tax		82,15,35,552	1,40,32,97,204
Tax Expense:			
Current Tax		43,49,98,351	33,61,54,695
Tax related to Earlier Years		8,69,253	11,16,300
Deferred Tax		(28,05,63,971)	(1,38,68,165)
Total Tax Expense		15,53,03,633	32,34,02,830
Profit Before Impact of rate Change on Opening Deferred Tax		66,62,31,919	1,07,98,94,374
Impact of Change in the tax rate on Opening deferred tax		-	68,59,050
Profit for the period		66,62,31,919	1,07,30,35,324
Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss		(30,86,716)	(66,95,982)
(a) Remeasurement of defined benefit liabilities/(assets)			
(ii) Income tax relating to items that will not be reclassified to profit or loss		7,76,865	16,85,245
Subtotal (A)		(23,09,851)	(50,10,737)
(B) (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Subtotal (B)		-	-
Other Comprehensive Income		(23,09,851)	(50,10,737)
Total Comprehensive Income for the period (Comprising Profit and other Comprehensive Income for the period)		66,39,22,068	1,06,80,24,587
Earnings per equity share			
Basic (Rs.)		2.38	5.47
Diluted (Rs.)		2.38	5.47

As per our attached report of even date
For V Sankar Aiyar & Co
Chartered Accountants
Firm No. 109208W

S Venkataraman
Partner
M. No. 023116

Place: Chennai
Date: 24-04-2021

For and on behalf of the Board of Directors of Samasta Microfinance Limited

N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
Whole-Time Director
DIN : 02216802

Ananda Kumar T
Chief Financial Officer

Prasad Kulkarni
Company Secretary

Place: Bangalore
Date: 23-04-2021

SAMASTA MICROFINANCE LIMITED
CIN: U65191KA1995PLC057884
Registered Office: 1103, Lal Bagh Main Rd,Krishnappa Layout, Bengaluru, Karnataka- 560 027

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

(Amount in ₹)

SR. No.	Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
1	**Cash flows from operating activities**		
	Net profit before taxation, and extraordinary item	82,15,35,552	1,40,32,97,204
	Adjustments for		
	Depreciation	6,32,23,192	7,34,82,548
	Net (gain) / loss on derecognition of financial instruments under amortised cost category	12,42,51,401	(45,15,87,630)
	Interest income	(8,23,18,551)	(6,21,44,496)
	Short Term Capital Gain	(3,05,96,802)	(6,74,22,754)
	Gratuity and Leave Salary	1,49,64,749	1,38,18,165
	Dividend income	-	(1,50,553)
	Provisions for Standard and Non Performing Assets	85,29,14,313	46,61,13,155
	Bad Debts Written Off	42,79,76,594	12,90,86,078
	Operating profit before working capital changes	2,19,19,50,449	1,50,44,91,718
	Increase in Trade Receivables	(1,20,60,031)	1,76,54,350
	(Increase) / Decrease in loans	(18,03,72,69,499)	(5,57,10,97,457)
	(Increase) / Decrease in Other Assets	2,30,347	(2,61,86,627)
	(Increase) / Decrease in Loans & Advances	35,64,676	(2,65,65,698)
	Increase / (Decrease) in Long term Liabilities	1,02,59,89,577	1,10,31,44,922
	Increase / (Decrease) in Other liabilities	(1,41,93,260)	(2,28,39,941)
	Increase / (Decrease) in trade payables	5,07,07,569	(7,59,80,862)
	Changes in Working Capital	(16,98,30,30,622)	(4,60,18,71,313)
	Cash generated from operations	(14,79,10,80,171)	(3,09,73,79,594)
	Income taxes paid	(41,08,69,253)	(32,16,59,136)
	Net cash from operating activities	(15,20,19,49,424)	(3,41,90,38,730)
2	**Cash flows from investing activities**		
	Purchase of fixed assets	(3,32,37,960)	(5,14,71,776)
	Proceeds from sale of equipment	1,53,974	77,16,481
	Purchase of investments	(27,84,32,48,279)	(32,95,11,73,688)
	(Increase)/Decrease in fixed deposit (lien marked)	1,33,34,65,339	(1,64,96,21,821)
	(Increase)/Decrease in Other Deposit	(74,48,03,319)	(39,62,28,362)
	Sale of Investments	27,87,38,45,082	33,02,93,18,077
	Interest received	9,42,87,788	4,88,08,154
	Dividends received	-	1,50,553
	Net cash from investing activities	68,04,62,625	(1,96,25,02,382)
3	**Cash flows from financing activities**		
	Proceeds from issuance of share capital	89,99,99,998	1,49,99,99,976
	Proceeds from long-term borrowings	39,01,24,04,750	15,47,27,16,194
	Repayment of long-term borrowings	(24,33,95,78,004)	(11,63,90,83,748)
	Dividends paid	(16,04,06,667)	(14,22,53,170)
	Net cash used in financing activities	15,41,24,20,077	5,19,13,79,252
4	**Net increase in cash and cash equivalents**	89,09,33,277	(19,01,61,860)
5	**Cash and cash equivalents at beginning of period**	24,14,51,289	43,16,13,149
6	**Cash and cash equivalents at end of period**	1,13,23,84,566	24,14,51,289

As per our attached report of even date
For V Sankar Aiyar & Co
Chartered Accountants
Firm No. 109208W

S Venkataraman
Partner
M. No. 023116

Date : 24-04-2021
Place: Chennai

For and on behalf of the Board of Directors
of Samasta Microfinance Limited

N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
Whole-time Director
DIN : 02216802

Ananth Kumar T
Chief Financial Officer

Pramod Kulkarni
Company Secretary

Date : 23-04-2021
Place: Bangalore

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 1. Corporate Information:

Samasta Microfinance Limited has its registered office at Bangalore, India and was Incorporated under the Provisions of Companies Aet,1956.The eompany has obtained certificate of registration from RBI dated 05-09-2013. The Company is categorised as systematically important non banking Finance(non - deposit accepting or holding) Company-Micro Finance Institution (NBFC MFI) under Section - of RBI Act 1934. The Company is engaged in providing micro finance services to women who are enrolled as members and organized as Joint Liability Company ('JLG'), Small business loans and loans against property. The Company is a subsidiary of India Infoline Finance Limited.

Note 2. Significant Accounting Policies And Key Accounting Estimates And Judgements

a) Basis of Preparation of financial statements:

The financial statements, together with the comparative period date as at and for the year ended Mareh 31, 2020, comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Aet, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015],as amended, and other relevant provisions of the Aet.

The Company has followed statutory requirements, eirculars and guidelines issued by the Reserve Bank of India (RBI) for Non-Banking Financial Companies (NBFC), time to time.

b) Historical cost convention:

The financial statements have been prepared on a historical eost basis, except for the following:

1) eertain financial assets and liabilities (including derivative instruments) are measured at fair value as stated in notes;
2) defined benefit plans – plan assets measured at fair value.

c) Use of estimates and Critical Estimates and judgements

The preparation of financial statements requires management to make certain estimates and assumptions that affeet the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, aetual results eould differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in the relevant notes together with information about the basis of calculation for eaeh affected line item in the financial statements.

The areas involving critical estimates are:

i) Determining inputs into the ECL measurement model - (Refer Note g)
ii) Estimation of defined benefit obligation - (Refer Note r (II))

The areas involving eritical judgements are:

i) Classification of financial assets : Assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payment of principal and interest (SPPI) on the principal amount outstanding.

ii) Derecognition of financial assets and securitization.
iii) Categorisation of loan portfolios

d) Business Combinations

Business combinations are accounted for using the acquisition method. At the acquisition date, identifiable assets aequired and liabilities assumed are measured at fair value. For this purpose, the liabilities assumed include eontingent liabilities representing present obligation and they are measured at their aequisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. The consideration transferred is measured at fair value at aequisition date and ineludes the fair value of any contingent consideration. However, deferred tax asset or liability and any liability or asset relating to employee benefit arrangements arising from a business combination are measured and recognized in accordance with the requirements of Ind AS 12, Income Taxes and Ind AS 19, Employee Benefits, respeetively.

Where the eonsideration transferred exeeeds the fair value of the net identifiable assets aequired and liabilities assumed, the excess is recorded as goodwill. Alternatively, in case of a bargain purchase wherein the consideration transferred is lower than the fair value of the net identifiable assets aequired and liabilities assumed, the difference is recorded as a gain in other comprehensive income and acemmulated in equity as capital reserve. The costs of aequisition excluding those relating to issue of equity or debt securities are charged to the Statement of Profit and Loss in the period in which they are incurred.

In case of business eombinations involving entities under common control, the above policy does not apply. Business combinations involving entities under eommon eontrol are accounted for using the pooling of interests method. The net assets of the transferor entity or business are aeeounted at their earrying amounts on the date of the acquisition subject to neeessary adjustments required to harmonise accounting policies. Any excess or shortfall of the eonsideration paid over the share capital of transferor entity or business is recognised as capital reserve under equity.

e) Non Financial Assets:

Measurement

i) Property, Plant and Equipment

PPE (Property Plant and Equipment) is reeognised when it is probable that future economie benefits asseciated with the item will flow to the Company and the eost of the item can be measured reliably. PPE is stated at original cost net nf tax, if any, less accumulated depreciation. Cost includes professional fees related to the acquisition of PPE and, for qualifying assets, borrowing costs capitalised in accordanee with the Company's accounting policy, less GST to the extent credit of tax is availed. Following initial recognition, items of property, plant and equipment are carried at its cost less aecumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or reeognized as a separate asset, as appropriate, only when it is probable that future eeonomic benefits associated with the item will flow to the Company and the cost of the item ean be measured reliably. All repairs and maintenanee are eharged to the Statement of Profit and Loss during the reporting period in which they are incurred.

ii) Intangible Asset

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of aequisition. Following initial recognition, intangible assets with finite useful life are carried at cost less aecumulated amortization and aceumulated impairment loss, if any.

SAMASTA MICROFINANCE LIMITED BENGALURU

iii) Investment Property

Investment Property are measured on initial recognition at cost. Transaction costs are included in the initial measurement. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. Directly attributable expenditure includes, for example, professional fees for legal services, property transfer taxes and other transaction costs. Following initial recognition, after initial recognition, an entity shall measure all of its investment properties in accordance with Ind AS 40's requirements for cost model.

Depreciation/ Amortisation

Depreciation on each item of PPE and Investment Property is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss. The estimate of the useful life of the assets has been assessed based on the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc. Freehold land is not depreciated.
Intangible Assets with finite lives are amortized on a Straight Line basis over the estimated useful economic life and is recognized in the Statement of Profit and Loss.
Individual assets costing up to Rs.5,000 has been depreciated in full in the year of purchase.
No depreciation is charged from the month in which assets are sold. Depreciation/ Amortisation on PPE, Investment Property and Intangible Assets added or disposed off during the year is calculated on pro- rata basis with reference to the date of addition or deletion.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Buildings *	20
Furniture and fixtures *	5
Office equipment *	5
Electrical Equipment *	5
Vehicles *	5
Computers *	3
Software *	3

* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Derecognition

The carrying amount of an item of PPE, Investment Property and Intangible Asset is derecognized (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

f) Impairment of Non Financial Assets

Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses.
Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

g) Financinl Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financlal Assets

Business Model Assessment

The Company makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management.

Assessment of whether contractual cash flows are solely payments of principal and interest

For the purpose of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as profit margin.
In assessing whether the contractual cash flows are SPPI, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Reclassifications

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Company changes its business model for managing financial assets.

Initial recognition and measurement:

The company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument.
All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.
However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the company classifies a financial asset in accordance with the below criteria:
i. The company's business model for managing the financial asset and
ii. The contractual cash flow characteristics of the financial asset.
Based on the above criteria, the company classifies its financial assets into the following categories:
i. Financial assets measured at amortized cost
ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
iii. Financial assets measured at fair value through profit or loss (FVTPL)

SAMASTA MICROFINANCE LIMITED BENGALURU

i. Financial assets measured at amortized cost

A financial asset is measured at the amortized cost if both the following conditions are met:

a) The company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and

b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, trade receivables, loans, investments and other financial assets of the company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

ii. Financial assets measured at FVTOCI

A financial asset is measured at FVTOCI if both of the following conditions are met:

a) The company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the above category, income by way of interest and dividend, provision for impairment are recognized in profit or loss and changes in fair value (other than on account of above income or expense) are recognized in other comprehensive income and accumulated in other equity.

On disposal of debt instruments at FVOCI, the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss.

iii. Financial assets measured at FVTPL

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the company excluding investments in subsidiaries and associate. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is derecognized (i.e. removed from the company's Balance Sheet) when any of the following occurs:

i. The contractual rights to cash flows from the financial asset expires;

ii. The company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;

iii. The company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);

iv. The company neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

In cases where company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

On Derecognition nf a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment nf financial nssets:

The Company recognizes loss allowance for Expected Credit Loss "ECL" on the following financials instruments that are not measured at FVTPL :

i) Loans

ii) Trade Receivables

Loans

The Company measures loss allowances at an amount equal to lifetime ECL, exceept for financial instruments whose credit risk has not increased significantly since initial recognition, for which a 12-month ECL is computed.

Life-time ECL is based on the result from all possible default events over the expected life of the financial instrument.

12-month ECL is based on the result from default events on a financial instrument that are possible within the 12 months after the reporting date.

The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The company categorises loan assets into stages based on the Days Past Due status:

Stage	Past Due	ECL	Regulatary Standards
Stage 1	30 days past due	12 Month ECL	Equivalent to standard assets as per RBI
Stage 2	31-90 Days Past Due	Life time ECL	
Stage 3	More than 90 Days Past Due	Life time ECL	Equivalent to NPA assets as per RBI

Measurement of ECL

ECL are a probability-weighted estimate of credit losses. They are measured as follows :

Financial assets that are not credit-impaired at the reporting date: As the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive);

Financial assets that are credit-impaired at the reporting date: As the difference between the gross carrying amount and the present value of estimated future cash flows.

Trade Receivables

For trade receivables, the Company applies the simplified approach which requires life-time ECL to be recognised from initial recognition of the receivables.

Presentation of allowance for ECL in the statement of financial position

Loss allowances for ECL are presented in the statement of financial position for financial assets measured at amortised cost as a deduction from the gross carrying amount of the assets.

Write off

Loans are written off when there is no reasonable expectation of recovering in its entirety or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. This assessment is carried out at the individual asset level.

Financial assets that are written off could still be subject to recovery activities in order to comply with the Company's procedures for recovery of amounts due.

SAMASTA MICROFINANCE LIMITED BENGALURU

ii) Financial Liabilities

Initial recagnitian and measurement:

The company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. Having regards to the terms and structure of issuance, Financial Liabilities are categorized as follows (i) recognized at amortised costs (ii) recognized at fair value through profit and loss (FVTPL) (iii) where there is an embedded derivative as part of the financial liability, such embedded derivative is separated and recorded at fair value and the remaining component is categorized as on amortised costs.

Subsequent measurement:

(i) All financial liabilities of the company categorized as at amortized cost are subsequently measured using the effective interest method.
(ii) All financial liabilities of the company categorized at fair value are subsequently measured at fair value through profit and loss statement.
(iii) For derivatives embedded in the liability, the embedded derivative is subsequently measured at fair value through profit and loss and the liability is subsequently measured at amortised cost using the effective interest method.

Derecognition: A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

h) Derivative Financial Instruments

Derivatives Financial Contracts are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

i) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

j) Fair Value

The company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i. In the principal market for the asset or liability, or

ii. In the absence of a principal market, in the most advantages market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 —inputs that are unobservable for the asset or liability

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

k) Functional Currency

i) Functional and presentation currencies:

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). i.e. in Indian rupees (INR) and all values are rounded off to nearest Rupees except where otherwise indicated.

ii) Transactions and balances

a. Foreign currency transactions are translated into functional currency using exchange rates at the date of transaction.
b. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the Statement of Profit and Loss.

l) Securitization transaction

In accordance with Ind AS 109, in case of securitisation where the risks and rewards are not transferred completely, the assets are not derecognised and the liability to Special Purpose Vehicle ("SPV") is shown under borrowings. The gain arising on securitisation is amortised over the life of the securities issued by SPV . Loss, if any, is recognised upfront in the Statement of Profit and Loss for all types of Securitisation Transactions.

m) Assignment transaction

In accordance with Ind AS 109, in case of assignment with complete transfer of risks and rewards without any retention of residual interest, gain arising on the assignment is recorded upfront in the Statement of Profit and Loss and the loan is derecognised from the Statement of Assets and Liabilities immediately on sale of the loan. However, in cases where the risks and rewards are not transferred completely, then the gain arising on the assignment is amortised over the remaining life of the loan. Loss, if any, is recognised upfront in the Statement of Profit and Loss for all types of Assignment Transactions.

n) Revenue Recognition

i) Income from financing activity:

Interest income is recognized using the Effective Interest Rate (EIR) method for all financial assets measured at amortised cost. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, to its gross carrying amount. The calculation of the effective interest rate includes transaction costs and transaction income that are directly attributable to the acquisition of a financial asset.

For financial assets that are not Purchases Originally Credit Impaired "POCI" but have subsequently became credit-impaired (or 'stage-3'), for which interest revenue is calculated by applying the effective interest rate to their amortised cost (i.e. net of the expected credit loss provision).

ii) Other revenue from operation:

Fee and commission income that are not integral part of the effective interest rate on the financial asset are recognized as the performance obligation is are performed. There is no significant financing component in the consideration.

iii) Other Income:

Dividend income is recognized when the right to receive income is established.
All other income is recognized on an accrual basis, when there is no uncertainty in the ultimate realization / collection.

o) Taxes on Income

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

SAMASTA MICROFINANCE LIMITED BENGALURU

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

A deferred tax asset is recognised for unclaimed tax credits that are carried forward as deferred tax assets.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, exeept when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the company.

p) Provisions and Contingencies

The company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

q) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

r) Employee Benefits

I. Defined contributian plans:

Defined contribution plans are post-employment benefit plans (such as Provident Fund) under which the company pays fixed contributions into benefit schemes and will have no legal or constructive obligation to pay further contributions. The company's contributions to defined contribution plans are recognised in the Statement of Profit and Loss in the financial year to which they relate.

II. Defined benefit plans:

Gratuity is post employment benefit and is in the nature of Defined Benefit Plan. The present value of the obligations under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivaleat to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (if applicable) is recognized in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefits expense. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Profit and Loss under finance cost. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the company recognises related restructuring costs or termination benefits. In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognise the obligation on a net basis.

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employee up to the end of reporting period using the projected unit credit method and is recognized in a similar manner as in the case of defined benefit plans. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

Long term employee benefit costs comprising current service cost and gains or losses on curtailments and settlements, re-measurements including actuarial gains and losses are recognised in the Statement of Profit and Loss as employee benefit expenses. Interest cost implicit in long term employee benefit cost is recognised in the Statement of Profit and Loss under finance cost.

s) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the company . The CODM is responsible for allocating resources and assessing performance of the operating segments of the company . Revenue, expenses, assets and liabilities which relate to the company as a whole and are not allocable to segments on reasonable basis have been included under 'unallocated revenue / expenses / assets / liabilities'. The Company operates in a single business segment i.e. lending to members, having similar risk and returns for the purpose of IND AS 108 on 'Operating Segments'. The Company operates in a single geographical segment i.e. domestic.

t) Leases

The Company's lease asset classes primarily consist of leases for buildings. The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2019.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the Statement of Profit and Loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less. The Company recognises the lease payments associated with these leases as an expense over the lease term.

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 4. Cash and Cash Equivalents **(Amount in ₹)**

Particulars	As at March 31, 2021	As at March 31, 2020
Cash and Cash Equivalents		
Cash on hand	1,75,11,463	55,24,019
Balance with Banks	1,43,54,64,342	33,60,71,465
-In current accounts		
In Deposit Accounts (Less than three months)	33,40,34,661	1,66,75,00,000
Cash and Cash Equivalents	**1,78,70,10,465**	**2,00,90,95,484**

Out of the Fixed Deposits shown above:

Particulars	As at March 31, 2021	As at March 31, 2020
Lien Marked	10,57,10,791	1,62,86,11,000
Margin for Credit Enhancement	-	3,88,89,000
Other deposits	22,83,23,870	-
Total	**33,40,34,661**	**1,66,75,00,000**

Particulars	As at March 31, 2021	As at March 31, 2020
Other Bank Balances		
In Deposit Account (Maturity more than 3 months to 12 months)	60,36,36,953	39,48,95,469
In Deposit account (Maturity more than 12 months)	94,07,74,994	40,47,13,159
Total	**1,54,44,11,947**	**79,96,08,628**

Out of the Fixed Deposits shown above:

Particulars	As at March 31, 2021	As at March 31, 2020
Lien Marked	1,34,40,53,883	79,96,08,628
Other deposits	20,03,58,064	-
Total	**1,54,44,11,947**	**79,96,08,628**

Particulars	As at March 31, 2021	As at March 31, 2020
Cash and Cash Equivalents (As per Ind AS 7 Cash flow statement)		
Cash on hand	1,75,11,463	55,24,019
Balance with Banks	1,43,54,64,342	33,60,71,465
-In current accounts		
	1,45,29,75,805	34,15,95,484
Less: Cash Credit/Overdraft facilities (Refer Note no 18)	32,05,91,239	10,01,44,194
Cash and cash equivalents (As per Ind AS-7 Cash flow statement) (A)	**1,13,23,84,566**	**24,14,51,290**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2021

Note 5. Derivate Financial Instruments **(Amount in ₹)**

Particulars	As at March 31, 2021			As at March 31, 2020		
	Nominal Amount	Fair Value - Assets	Fair Value - Liabilities	Nominal Amount	Fair Value - Assets	Fair Value - Liabilities
Interest Rate Derivatives						
Options Purchased *	5,56,20,000	8,69,85,006	8,69,85,006	5,56,20,000	2,12,78,204	2,12,78,204
Total	**5,56,20,000**	**8,69,85,006**	**8,69,85,006**	**5,56,20,000**	**2,12,78,204**	**2,12,78,204**

* Options invested are tied up to Secured Non Convertible Debentures of ₹ 12,30,248/- P.Y. (₹ 12,30,248/-) and Secured Non Convertible Debentures of ₹ 2,00,47,955/- P.Y. (₹ 2,00,47,955 /-) made as per the terms of issue and on maturity will be transferred to the investors of the NCD.

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

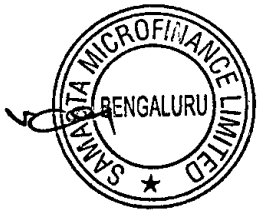
Notes forming part of Financial Statements for the year ended March 31, 2021

Note 6. Receivables

(Amount in ₹)

Receivables	As at March 31, 2021	As at March 31, 2020
Trade Receivables		
Receivables considered good - Unsecured	3,05,99,607	1,85,39,576
Total - Gross	3,05,99,607	1,85,39,576
Less: Impairment loss allowance	-	-
Total - Net	**3,05,99,607**	**1,85,39,576**

The Company follows simplified method of estimation of expected credit loss and hence information required under Part (C) (i) is not furnished.



SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2021

Note 7. Loans

(Amount in ₹)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amortised cost	Total	Amortised cost	Total
Loans				
(A)				
Term Loans	41,16,77,69,466	41,16,77,69,466	23,00,60,62,665	23,00,60,62,665
Inter Corporate Deposit to Holding Company	-	-	50,00,00,000	50,00,00,000
		-		
Unamortized Processing Fee	(33,18,02,607)	(33,18,02,607)	(18,50,86,005)	(18,50,86,005)
Accrued Interest but not due	34,87,33,521	34,87,33,521	25,42,81,107	25,42,81,107
Total (A) -Gross	41,18,47,00,380	41,18,47,00,380	23,57,52,57,766	23,57,52,57,766
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 74,78,19,368/- P.Y. (Rs.34,31,20,550/-)	(1,55,44,39,437)	(1,55,44,39,437)	(70,13,75,414)	(70,13,75,414)
Total (A) - Net	**39,63,02,60,944**	**39,63,02,60,944**	**22,87,38,82,352**	**22,87,38,82,352**
(B)				
(i) Secured by tangible assets	58,03,11,238	58,03,11,238	21,48,66,321	21,48,66,321
(ii) Unsecured	40,60,43,89,142	40,60,43,89,142	23,36,03,91,445	23,36,03,91,445
Total (B)-Gross	41,18,47,00,380	41,18,47,00,380	23,57,52,57,766	23,57,52,57,766
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 74,78,19,368/- P.Y. (Rs.34,31,20,550/-)	(1,55,44,39,437)	(1,55,44,39,437)	(70,13,75,414)	(70,13,75,414)
Total (B)-Net	**39,63,02,60,944**	**39,63,02,60,944**	**22,87,38,82,352**	**22,87,38,82,352**
(C)				
(I) Loans in India				
(i) Public Sector	-	-	-	-
(ii) Others				
Joint Liability Group	37,65,35,06,353	37,65,35,06,353	22,56,55,59,672	22,56,55,59,672
Small Business Loans	2,95,08,82,789	2,95,08,82,789	29,48,31,773	29,48,31,773
Loan Against Property	58,03,11,238	58,03,11,238	21,48,66,321	21,48,66,321
Inter Corporate Deposit to Holding Company	-	-	50,00,00,000	50,00,00,000
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 74,78,19,368/- P.Y. (Rs.34,31,20,550/-)	(1,55,44,39,437)	(1,55,44,39,437)	(70,13,75,414)	(70,13,75,414)
Total(C) (I)-Net	**39,63,02,60,944**	**39,63,02,60,944**	**22,87,38,82,352**	**22,87,38,82,352**
(II)Loans outside India	-	-	-	-
Less: Impairment loss allowance	-	-	-	-
Total (C) (II)- Net	-	-	-	-
Total C(I) and C(II)	**39,63,02,60,944**	**39,63,02,60,944**	**22,87,38,82,352**	**22,87,38,82,352**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 8. Investments

(Amount in ₹)

Particulars	As at March 31, 2021			As at March 31, 2020		
	At Fair Value through profit or loss	Others *	Total	At Fair Value through profit or loss	Others *	Total
(A)						
Equity instruments	-	-	-	-	-	-
Alpha Microfinance Consultants Private Limited (50,000 Equity Shares of Rs. 10 each)	-	5,00,000	5,00,000	-	5,00,000	5,00,000
Total – Gross (A)	-	**5,00,000**	**5,00,000**	-	**5,00,000**	**5,00,000**
i) Investments outside India		-	-	-	-	-
ii) Investments in India	-	5,00,000	5,00,000	-	5,00,000	5,00,000
Total (B)	-	5,00,000	5,00,000	-	5,00,000	5,00,000
Less: Allowance for Impairment Loss (C)	-	-	-	-	-	-
Total- Net (D) = A-C	-	**5,00,000**	**5,00,000**	-	**5,00,000**	**5,00,000**

* The Company has carried investment in equity shares at cost.

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 9. Other financial assets

(Amount in ₹)

Particulars	As at March 31, 2021		As at March 31, 2020	
Accrued interest on Fixed Deposits		2,34,61,796		3,54,31,033
Staff Loans		9,39,651		2,73,515
Security Deposits		4,92,76,326		3,92,00,492
Interest Strip Asset on Assignment		43,41,12,185		55,83,63,585
Other receivables				
Insurance Claim Receivable	5,24,68,312		6,78,32,929	
Less:Impairment loss allowance towards Insurance Claim Receivable	(5,24,68,312)	-	(5,26,18,021)	1,52,14,908
Total		**50,77,89,958**		**64,84,83,534**

SAMASTA MICROFINANCE LIMITED BENGALURU

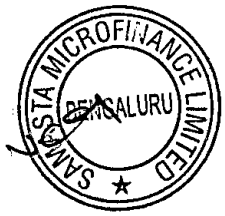
SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 10. Other Non Financial Assets

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Prepaid expenses	1,11,26,742	88,85,019
Vendor Advances	7,13,273	15,81,841
Total	**1,18,40,015**	**1,04,66,860**



SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 11. Deferred Taxes

Significant components of deferred tax assets and liabilities for the year ended March 31, 2021 are as follows:

(Amount in ₹)

Particulars	Opening balance	Recognised in profit or loss	Effect of the Tax Rate	Deferred Tax Taken to Balance Sheet	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:						
Provisions, allowances for doubtful receivables	16,97,54,792	20,87,08,706	-	-	-	37,84,63,498
Compensated absences and retirement benefits	93,27,713	35,70,807	-	-	7,76,865	1,36,75,384
Unamortized Processing Fees Income	4,69,11,955	3,69,25,634	-	-		8,38,37,589
Lease Liability	1,17,61,204	(1,03,82,937)	-		-	13,78,268
Total deferred tax assets	**23,77,55,664**	**23,88,22,210**	-	-	**7,76,865**	**47,73,54,739**
Deferred tax liabilities:				-		
Property, plant and equipment	(12,03,689)	1,63,96,321	-	-	-	1,51,92,632
Prepaid expenses Claimed	(1,52,94,160)	(1,30,43,877)	-	-	-	(2,83,38,037)
Unamortized Processing Fees Expense	(1,58,97,647)	72,03,883	-	-	-	(86,93,764)
Interest Strip Assets	(14,05,28,947)	3,12,71,592	-	-	-	(10,92,57,355)
Income on Security Deposit	(53,655)	(86,158)	-	-	-	(1,39,813)
Total deferred tax liabilities	**(17,29,78,097)**	**4,17,41,761**	-	-	-	**(13,12,36,337)**
Deferred tax assets	**6,47,77,566**	**28,05,63,971**	-	-	**7,76,865**	**34,61,18,403**

Significant components of deferred tax assets and liabilities for the year ended March 31, 2020 are as follows:

(Amount in ₹)

Particulars	Opening balance	Recognised in profit or loss	Effect of the Tax Rate	Deferred Tax Taken to Balance Sheet	Recognised in/reclassified from OCI	Closing balance
Deferred tax assets:						
Provisions, allowances for doubtful receivables*	6,31,67,604	9,24,71,606	85,72,746	55,42,836	-	16,97,54,792
Over Due Interest	27,21,143	(30,90,441)	3,69,298	-	-	(0)
						-
Compensated absences and retirement benefits	53,09,418	16,12,486	7,20,564	-	16,85,245	93,27,713
Unamortized Processing Fees Income	4,04,50,298	9,71,974	54,89,683	-	-	4,69,11,955
Unrealised profit on investments	-	-	-	-	-	-
Lease Liability	-	1,17,61,204	-	-	-	1,17,61,204
Total deferred tax assets	**11,16,48,463**	**10,37,26,828**	**1,51,52,292**	**55,42,836**	**16,85,245**	**23,77,55,664**
Deferred tax liabilities:						
Property, plant and equipment	45,00,662	(63,15,155)	6,10,804	-	-	(12,03,689)
Prepaid expenses Claimed	-	(1,04,28,857)	(48,65,302)			(1,52,94,160)
Unamortized Processing Fees Expense	(3,45,15,598)	1,84,36,908	1,81,043	-	-	(1,58,97,647)
Interest Strip Assets	(3,10,93,158)	(10,52,16,003)	(42,19,786)	-	-	(14,05,28,947)
Income on Security Deposit	-	(53,655)	-	-	-	(53,655)
Total deferred tax liabilities	**(6,11,08,094)**	**(10,35,76,762)**	**(82,93,241)**	-	-	**(17,29,78,097)**
Deferred tax assets	**5,05,40,369**	**1,50,066**	**68,59,050**	**55,42,836**	**16,85,245**	**6,47,77,568**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 12. Investment Property

(Amount in ₹)

Particulars	Land	Building	Total
Cost or Valuation as at April 1, 2020	**1,14,905**	**4,92,545**	**6,07,450**
Additions	-	-	-
Deductions /Adjustments during the year	-	-	-
As at March 31, 2021	**1,14,905**	**4,92,545**	**6,07,450**
Depreciation			
As at April 1, 2020	-	**49,255**	**49,255**
Depreciation For the year	-	26,680	26,680
Deductions/Adjustments during the year	-	-	-
Up to March 31, 2021	-	**75,934**	**75,934**
Net Block as at March 31, 2021	**1,14,905**	**4,16,611**	**5,31,516**

Particulars	Land	Building	Total
Cost or Valuation as at April 1, 2019	**1,14,905**	**4,92,545**	**6,07,450**
Additions	-	-	-
Deductions /Adjustments during the year	-	-	-
As at March 31, 2020	**1,14,905**	**4,92,545**	**6,07,450**
Depreciation			
As at April 1, 2019	-	**22,575**	**22,575**
Depreciation For the year	-	26,680	26,680
Up to March 31, 2020	-	**49,255**	**49,255**
Net Block as at March 31, 2020	**1,14,905**	**4,43,291**	**5,58,196**

i) There are no direct expenses incurred towards above investment property.

ii) The investment property is given as security against non - convertible debentures issued to NBFC.

iii) There are no contractual obligation existed as on 31st March 2021 in connection to purchase, construct or

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 13. Property Plant and Equipment

(Amount in ₹)

Particulars	Furniture & Fixture	Office Equipment	Electrical Equipment	Air Conditioner	Computers	Vehicles	Right to Use*	Total
Cost as at April 1, 2020	**5,50,34,657**	**2,57,04,868**	**94,54,236**	**29,19,548**	**12,20,13,703**	**56,26,884**	**5,22,55,329**	**27,30,09,225**
Additions	47,24,375	40,10,536	18,34,890	28,945	2,26,39,214	-	1,97,70,544	5,30,08,504
Deductions/Adjustments	(3,92,443)	(58,371)	(3,40,559)	-	(3,22,774)	-	-	(11,14,146)
As at March 31, 2021	**5,93,66,589**	**2,96,57,032**	**1,09,48,567**	**29,48,493**	**14,43,30,143**	**56,26,884**	**7,20,25,873**	**32,49,03,582**
								-
Depreciation								
As at April 1, 2020	**4,41,58,842**	**1,33,50,316**	**59,47,471**	**5,92,340**	**7,12,87,940**	**46,32,279**	**59,09,546**	**14,58,78,734**
Depreciation for the year	82,78,548	50,66,931	14,10,120	5,68,235	3,52,24,298	6,72,827	98,27,348	6,10,48,306
Deductions/Adjustments	(3,94,188)	(67,411)	(3,24,747)	-	(1,73,830)	-	-	(9,60,175)
Up to March 31, 2021	**5,20,43,203**	**1,83,49,836**	**70,32,844**	**11,60,575**	**10,63,38,407**	**53,05,106**	**1,57,36,894**	**20,59,66,864**
Net Block as at March 31, 2021	**73,23,386**	**1,13,07,197**	**39,15,723**	**17,87,918**	**3,79,91,736**	**3,21,778**	**5,62,88,979**	**11,89,36,718**

(Amount in ₹)

Particulars	Furniture & Fixture	Office Equipment	Electrical Equipment	Air Conditioner	Computers	Vehicles	Right to Use*	Total
Cost as at April 1, 2019	**3,48,51,106**	**1,81,25,011**	**70,05,988**	**4,08,174**	**9,61,97,399**	**40,60,293**	**-**	**16,06,47,972**
Additions	1,75,58,960	64,28,119	26,38,879	25,11,374	2,18,99,523	-	5,22,55,329	10,32,92,184
Reclassification	26,24,590	11,91,915	2,12,017	-	57,90,419	15,66,591	-	1,13,85,531
Deductions/Adjustments	1	(40,177)	(4,02,648)	-	(18,73,638)	-	-	(23,16,462)
As at March 31, 2020	**5,50,34,657**	**2,57,04,868**	**94,54,236**	**29,19,548**	**12,20,13,703**	**56,26,884**	**5,22,55,329**	**27,30,09,225**
								-
Depreciation								
As at April 1, 2019	**2,17,53,795**	**82,97,754**	**18,61,640**	**69,373**	**3,12,07,428**	**22,19,649**	**-**	**6,54,09,639**
Depreciation for the year	1,31,67,524	1,35,87,723	21,33,769	4,58,000	3,51,67,676	8,13,939	59,09,546	7,12,38,177
Reclassification	92,08,912	(84,96,120)	22,93,440	64,967	67,15,640	15,98,691	-	1,13,85,530
Deductions /Adjustments	28,611	(39,041)	(3,41,378)	-	(18,02,804)	-	-	(21,54,612)
								-
Up to March 31, 2020	**4,41,58,842**	**1,33,50,316**	**59,47,471**	**5,92,340**	**7,12,87,940**	**46,32,279**	**59,09,546**	**14,58,78,734**
Net Block as at March 31, 2020	**1,08,75,814**	**1,23,54,551**	**35,06,765**	**23,27,208**	**5,07,25,763**	**9,94,606**	**4,63,45,783**	**12,71,30,491**

*** Right to use represent Lease asset**

Note 14. Capital Work in Progress

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Opening Balance	-	75,53,750
Addition during the year	-	-
Capitalised during the year	-	(75,53,750)
Closing Balance	-	-

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 15. Intangible Assets (Other than internally generated)

(Amount in ₹)

Particulars	**Software**
Cost as at April 1, 2020	**76,22,317**
Additions	
Deductions /Adjustments during the year	-
As at March 31, 2021	**76,22,317**
Depreciation	
As at April 1, 2020	**44,36,823**
Depreciation For the year	21,48,207
Reclassification	-
Deductions/Adjustments during the year	
Up to March 31, 2021	**65,85,030**
Net Block as at March 31, 2021	**10,37,287**

Particulars	**Software**
Cost as at April 1, 2019	**72,20,379**
Additions	4,34,038
Deductions /Adjustments during the year	(32,100)
As at March 31, 2020	**76,22,317**
Depreciation	
As at April 1, 2019	**22,51,233**
Depreciation For the year	22,17,691
Reclassification	-
Deductions/Adjustments during the year	(32,100)
Up to March 31, 2020	**44,36,823**
Net Block as at March 31, 2020	**31,85,494**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 16. Trade Payable

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
(1) Trade Payable		
-(i)Total outstanding dues of micro enterprises and small enterprises (Refer note 16.1) *	-	-
-(ii)Total outstanding dues of creditors other than micro enterprises and small enterprises	8,60,14,864	3,53,07,296
Total	**8,60,14,864**	**3,53,07,296**

* Dues to micro, small and medium enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. There are no interest due or outstanding on the same.

16.1 Disclosure under The Micro, Small and Medium Enterprises Development Act, 2006

The following disclosure is made as per the requirement under the Micro, Small and Medium Enterprises Development Act, 2016 (MSMED) on the basis of confirmations sought from suppliers on registration with the specified authority under MSMED:

Particulars	As at March 31, 2021	As at March 31, 2020
(a) Principal amount remaining unpaid to any supplier at the year end	-	-
(b) Interest due thereon remaining unpaid to any supplier at the year end	-	-
(c) Amount of interest paid and payments made to the supplier beyond the appointed day during the year	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
(e) Amount of interest accrued and remaining unpaid at the year end	-	-
(f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Act	-	-

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2021

Note 17. Debt Securities

(Amount in ₹)

Particulars	As at March 31, 2021		As at March 31, 2020	
	At Amortised Cost	Total	At Amortised Cost	Total
Secured Non Convertible Debentures	7,94,00,00,000	7,94,00,00,000	4,58,33,33,331	4,58,33,33,331
Less : Derivative Financial Liability	(1,24,95,000)	(1,24,95,000)	(1,24,95,000)	(1,24,95,000)
Less : Unamortised Debenture Issue Expenses	(5,80,16,078)	(5,80,16,078)	(4,95,84,161)	(4,95,84,161)
Interest Accrued on Debt Securities	95,97,86,032	95,97,86,032	67,02,86,220	67,02,86,220
Total	8,82,92,74,954	8,82,92,74,954	5,19,15,40,390	5,19,15,40,390
Debt Securities in India	8,82,92,74,954	8,82,92,74,954	5,19,15,40,390	5,19,15,40,390
Debt Securities outside India	-	-	-	-
Total	8,82,92,74,954	8,82,92,74,954	5,19,15,40,390	5,19,15,40,390

(a)These Non convertible debentures are secured by way of first pari-passu charge on investment property, book debts, loans and advances including receivables other than those specifically charged.

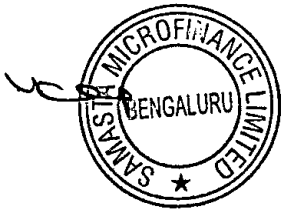
(b) Non Convertible Debentures – Secured includes redeemable Non convertible debenture amounting to Rs 14,00,00,000/- P.Y. (Rs 14,00,00,000/-) which carries call option effective from 13-07-2018.

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2021

17.1 Debt securities

Particulars	March 31, 2021	March 31, 2020	Date of borrowing	Repayment start date	Maturity date	Terms of repayment	Security Offered
INE413U07020 - NCD	5,00,00,000	5,00,00,000	30-06-2016	29-06-2022	29-06-2022	Rate of Interest - 15.25% , principal repayable on maturity.	Hypothecation of book debts
INE413U07087 - NCD	14,00,00,000	14,00,00,000	13-07-2018	14-03-2022	14-03-2022	Rate of Interest - 8.73% p.a. calculated on a XIRR basis, principal repayable on maturity.	Hypothecation of book debts ,Immovable property
INE413U07079 - NCD	1,11,00,00,000	1,11,00,00,000	13-07-2018	19-10-2021	19-10-2021	Rate of Interest - 9.96% p.a. calculated on a XIRR basis, principal repayable on maturity.	Hypothecation of book debts ,Immovable property
INE413U07079 - NCD	1,00,00,00,000	1,00,00,00,000	19-06-2018	19-10-2021	19-10-2021	Rate of Interest - 9.75% p.a. calculated on a XIRR basis, principal repayable on maturity.	Hypothecation of book debts ,Immovable property
INE413U07079 - NCD	50,00,00,000	50,00,00,000	03-07-2018	19-10-2021	19-10-2021	Rate of Interest - 9.87% p.a. calculated on a XIRR basis, principal repayable on maturity.	Hypothecation of book debts ,Immovable property
INE413U07079 - NCD	25,00,00,000	25,00,00,000	10-07-2018	19-10-2021	19-10-2021	Rate of Interest - 9.93% p.a. calculated on a XIRR basis, principal repayable on maturity.	Hypothecation of book debts ,Immovable property
INE413U07053 - NCD	-	3,33,33,330	28-09-2017	28-12-2017	28-09-2020	Rate of Interest - 11.08% p.a. calculated on a XIRR basis, principal repayable in 12 Quarterly instalments of Rs 1,66,66,667/-	Hypothecation of book debts
INE413U07061 - NCD	-	1,50,00,00,000	24-05-2018	22-05-2020	22-05-2020	Rate of Interest - 10.80% p.a. , principal repayable on maturity.	Hypothecation of book debts ,Immovable property
INE413U07103 - Bank of India - NCD	25,00,00,000	-	18-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07103 - Bank of Maharashtra - NCD	15,00,00,000	-	05-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07137 - Bank of Maharashtra - NCD	50,00,00,000	-	11-08-2020	11-02-2022	11-02-2022	Rate of Interest - 10.00% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07103 - Canara Bank - NCD	20,00,00,000	-	05-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07178 - NCD	59,00,00,000	-	30-03-2021	30-04-2024	30-04-2024	Rate of Interest - 9% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07129 - Indian Bank - NCD	25,00,00,000	-	10-07-2020	10-07-2023	10-07-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07160 - NorthernArc - NCD	1,00,00,00,000	-	18-03-2021	18-03-2023	18-03-2023	Rate of Interest - 10.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07137 - Punjab National Bank - NCD	25,00,00,000	-	11-08-2020	11-02-2022	11-02-2022	Rate of Interest - 10.% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07111 - State Bank of India - NCD	1,00,00,00,000	-	26-06-2020	21-04-2023	21-04-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07145 - UNIFI-AIF - NCD	15,00,00,000	-	02-03-2021	02-06-2022	02-06-2022	Rate of Interest - 10.20% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07152 - UNIFI-AIF - NCD	15,00,00,000	-	02-03-2021	02-01-2023	02-01-2023	Rate of Interest - 10.20% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07111 - Union Bank of India - NCD	15,00,00,000	-	26-06-2020	21-04-2023	21-04-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07137 - Union Bank of India - NCD	25,00,00,000	-	11-08-2020	11-02-2022	11-02-2022	Rate of Interest - 10.% p.a. principal repayable on maturity.	Hypothecation of book debts.
Total	**7,94,00,00,000**	**4,58,33,33,330**					



SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 18. Borrowings

(Amount in ₹)

Particulars	As at March 31, 2021		As at March 31, 2020	
	At Amortised Cost	Total	At Amortised Cost	Total
(a)Term loans				
-(i)from banks	17,71,61,97,898	17,71,61,97,898	10,50,61,28,703	10,50,61,28,703
-(ii)from other parties	7,45,84,10,812	7,45,84,10,812	3,21,66,91,853	3,21,66,91,853
Unamortised Processing Fee	(8,23,83,093)	(8,23,83,093)	(6,31,27,953)	(6,31,27,953)
Interest Accrued on Borrowings	12,83,01,514	12,83,01,514	10,04,29,349	10,04,29,349
	25,22,05,27,132	25,22,05,27,132	13,76,01,21,952	13,76,01,21,952
(b) Other loans (specify nature)				
Cash Credit / Overdraft Facilities	32,05,91,239	32,05,91,239	10,01,44,194	10,01,44,194
Securitisation	-	-	13,56,28,077	13,56,28,077
Total	25,54,11,18,371	25,54,11,18,371	13,99,58,94,223	13,99,58,94,223
Borrowings in India	25,54,11,18,371	25,54,11,18,371	13,99,58,94,223	13,99,58,94,223
Borrowings outside India	-	-	-	-
Total	25,54,11,18,371	25,54,11,18,371	13,99,58,94,223	13,99,58,94,223

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

18.1 Loan from Banks

Particulars	March 31, 2021	March 31, 2020	Loan taken	Repayment start date	Maturity date	Terms of repayment	Security Offered
Axis Bank Limited	-	21,42,85,716	29-11-2018	29-05-2019	31-01-2020	Rate of Interest 3M MCLR+2.05%+loan repayable in 7 Quarterly instalments of Rs 7,14,28,571/-	Hypothecation of book debts and cash collateral
Axis Bank Limited	12,50,00,000	21,87,50,000	24-10-2019	24-01-2020	24-10-2021	Rate of Interest 3M MCLR+2.55% +loan repayable in 8 Quarterly instalments of Rs 3,12,50,000/-	Hypothecation of book debts and cash collateral
Axis Bank Limited	12,50,00,000	25,00,00,000	11-03-2020	11-06-2020	11-03-2022	Rate of Interest 3M MCLR+2.65% loan repayable in 8 Quarterly instalments of Rs 3,12,50,000/-	Hypothecation of book debts and cash collateral
Axis Bank Limited	12,50,00,000	-	11-03-2021	09-06-2021	09-03-2023	Rate of Interest 3M MCLR+2.95% loan repayable in 22 monthly instalments of Rs 56,81,818/-	Hypothecation of book debts and cash collateral
Bandhan Bank Limited	37,50,00,000	-	11-03-2021	09-06-2021	09-03-2023	Rate of Interest 3M MCLR+2.95% loan repayable in 22 monthly instalments of Rs 1,70,45,454/-	Hypothecation of book debts and cash collateral
Bandhan Bank Limited	57,14,28,571	1,00,00,00,000	28-02-2020	28-08-2020	28-02-2022	Rate of Interest 11.30% +loan repayable in 7 Quarterly instalments of Rs 14,28,57,143/-	Hypothecation of book debts and cash collateral
Bandhan Bank Limited	1,00,00,00,000	-	26-03-2021	01-10-2021	25-03-2023	Rate of Interest 11%, loan repayable in 7 Quarterly instalments of Rs 14,28,57,143/-	Hypothecation of book debts
Bandhan Bank Limited	-	71,42,85,714	20-03-2019	01-10-2019	18-03-2021	Rate of Interest 11.40%, loan repayable in 7 Quarterly instalments of Rs 14,28,57,143/-	Hypothecation of book debts
Bank of Baroda	-	16,60,00,000	30-03-2018	30-07-2018	30-12-2020	Rate of Interest 1.45 above 1Y MCLR+0.75%,loan repayable in 30 monthly instalments for BOB of Rs 1,67,00,000 /- & last instalment of Rs 1,57,00,000/-	Hypothecation of book debts and cash collateral
Bank of Maharashtra	-	10,72,000	18-03-2016	31-07-2016	31-03-2020	Rate of Interest - Base rate + 4.50%, loan repayable in 44 monthly instalments of Rs 11,12,000/- & last instalment of Rs 10,72,000/-	Hypothecation of book debts and cash collateral
Bank of Maharashtra	2,64,28,412	4,92,17,000	28-03-2018	30-04-2018	31-03-2022	Rate of Interest 1Y MCLR+0.25%+0.95%,loan repayable in 47 monthly instalments of Rs 20,84,000/- & last instalment of Rs 20,52,000/-	Hypothecation of book debts, cash collateral and personal guarantee of Mr. N. Venkatesh, Director.
Capital Small Finance Bank Limited	15,00,00,000	-	31-03-2021	01-05-2021	21-03-2024	Rate of Interest 11%, loan repayable in 35 monthly instalments of Rs 48,85,983/- & last instalment of Rs 49,41,161/-	Hypothecation of book debts and cash collateral
Catholic Syrian Bank Limited	49,99,96,949	-	29-01-2021	29-07-2021	29-01-2024	Rate of Interest 1Y MCLR, loan repayable in 11 quarterly instalments of Rs 4,54,54,550/-	Hypothecation of book debts.
Dena Bank	-	46,43,758	18-04-2017	31-10-2017	30-06-2020	Rate of Interest 1Y MCLR+2.30%,loan repayable in 33 monthly instalments of Rs 15,15,152/-	Hypothecation of book debts.
Dhanlakshmi Bank Limited	21,56,25,000	30,00,00,000	21-03-2020	21-06-2020	21-02-2023	Rate of Interest 1Y MCLR+1.30%,loan repayable in 32 monthly instalments of Rs 93,75,000/-	Hypothecation of book debts and cash collateral
Dhanlakshmi Bank Limited	25,00,00,000	-	12-03-2021	12-07-2021	12-03-2024	Rate of Interest 1Y MCLR+1.30%,loan repayable in 32 monthly instalments of Rs 75,75,758/- and last instalment of Rs 75,75,744/-	Hypothecation of book debts and cash collateral
HDFC Bank Limited	-	3,12,50,000	25-10-2018	25-01-2019	25-04-2020	Rate of Interest 9.70%,loan repayable in 16 monthly instalments of Rs 3,12,50,000/-	Hypothecatim of book debts and cash collateral
HDFC Bank Limited	-	2,18,470	01-07-2017	07-07-2017	07-01-2021	Rate of Interest - 9.65% loan repayable in 43 equal monthly instalments of Rs 22,825/-	Hypothecation of book debts.
HDFC Bank Limited	-	44,174	07-06-2017	07-07-2017	07-06-2020	Rate of Interest - 8.70% loan repayable in 36 equal monthly instalments of Rs 14,940/-	
The Hongkong and Shanghai Banking Corporation Limited	60,00,00,000	-	19-03-2021	19-07-2021	19-03-2023	Rate of Interest 1Y MCLR+2.60%,loan repayable in 21 monthly instalments of Rs 2,85,71,428/-	
ICICI Bank Limited	50,00,00,000	1,00,00,00,000	29-02-2020	10-05-2020	10-03-2022	Rate of Interest 1Year MCLR+2.55%+loan repayable in 22 Monthly instalments of Rs 4,54,54,545/-	Hypothecation of book debts.
ICICI Bank Limited	11,59,09,091	-	31-08-2020	10-11-2020	10-08-2022	Rate of Interest 1Year MCLR+2.55%+loan repayable in 22 Monthly instalments of Rs 68,18,181/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	8,63,63,636	-	29-10-2020	10-01-2021	10-10-2022	Rate of Interest 1Year MCLR+2.55%+loan repayable in 22 Monthly instalments of Rs 45,45,454/-	Hypothecation of book debts and cash collateral
IDFC First Bank Limited	29,00,00,000	-	31-03-2021	10-05-2021	10-09-2022	Rate of Interest 1Year MCLR+2.45%+loan repayable in 17 Monthly instalments of Rs 1,70,58,823/-	Hypothecation of book debts and cash collateral
IDFC First Bank Limited	15,76,76,055	68,75,00,000	26-02-2019	31-03-2019	28-02-2021	Rate of Interest 11.50%,loan repayable in 24 monthly instalments of Rs 6,25,00,000/-	
IDFC First Bank Limited	1,08,74,99,998	-	28-09-2020	31-10-2020	28-09-2022	Rate of Interest 11%,loan repayable in 24 monthly instalments of Rs 6,04,16,667/-	Hypothecation of book debts.
	1,00,00,00,000	-	18-03-2021	30-04-2021	18-03-2023	Rate of Interest 10.25%,loan repayable in 24 monthly instalments of Rs 4,16,66,667/-	Hypothecation of book debts.
Indian Bank	8,32,33,196	16,66,66,666	26-10-2018	01-04-2019	31-12-2021	Rate of Interest 1Year MCLR+1.90%+loan repayable in 12 Quarterly instalments of Rs 2,08,33,333/-	Hypothecation of book debts.
Indian Bank	8,32,33,196	16,66,66,666	28-12-2018	01-04-2019	28-02-2021	Rate of Interest 1Year MCLR+1.90%+loan repayable in 12 Quarterly instalments of Rs 2,08,33,333/-	Hypothecation of book debts and cash collateral
Indian Bank	33,32,70,743	50,00,00,000	18-12-2019	18-06-2020	18-03-2023	Rate of Interest 1Year MCLR+2.65%+loan repayable in 12 quarterly instalments of Rs 4,16,66,667/-	Hypothecation of book debts and cash collateral
Indian Bank	37,49,66,334	50,00,00,000	19-03-2020	18-06-2020	18-03-2023	Rate of Interest 1Year MCLR+2.65%+loan repayable in 12 quarterly instalments of Rs 4,16,66,667/-	Hypothecation of book debts and cash collateral
Indian Bank	41,66,66,667	-	04-06-2020	04-01-2021	04-09-2023	Rate of Interest 1Year MCLR+2.75%+loan repayable in 12 quarterly instalments of Rs 4,16,66,667/-	Hypothecation of book debts and cash collateral
Jana Small Finance Bank Limited	50,00,00,000	-	15-03-2021	03-05-2021	03-04-2023	Rate of Interest 11%,loan repayable in 23 equal monthly instalments of Rs 2,33,03,920/- and last instalment of Rs 2,33,87,657/-	Hypothecation of book debts and cash co0steral
Lakshmi Vilas Bank Limited	83,35,840	2,08,33,331	28-02-2018	31-07-2018	30-04-2021	Rate of Interest -1Year MCLR + 0.15%, loan repayable in 12 quarterly instalments of Rs 41,66,667/-	Hypothecation of book debts
Lakshmi Vilas Bank Limited	4,16,79,207	12,48,7B,886	21-03-2018	30-09-2018	30-06-2021	Rate of Interest -1Year MCLR + 0.15%, loan repayable in 12 quarterly instalments of Rs 2,08,33,333/-	Hypothecation of book debts and cash collateral
Oriental Bank of Commerce (Punjab National Bank)	8,32,08,494	19,69,69,207	24-05-2019	29-08-2019	29-04-2022	Rate of Interest 1Year MCLR+1.75%+loan repayable in 33 Monthly instalments of Rs 75,75,758/-	Hypothecation of book debts
Oriental Bank of Commerce (Punjab National Bank)	21,21,13,567	35,00,00,000	31-12-2019	31-03-2020	31-12-2022	Rate of Interest 1Year MCLR+2.20%+loan repayable in 33 Monthly instalments of Rs 1,06,06,061/-	Hypothecation of book debts and cash collateral
Punjab and Sindh Bank	1,12,00,00,000	-	31-03-2021	03-05-2021	03-05-2021	Rate of Interest - 3.41%. Bullet Repayment	Hypothecation of book debts and cash co0steral
Ratnakar Bank Limited	-	10,00,00,000	27-09-2018	27-12-2018	27-09-2020	Rate of Interest - 6Months MCLR+0.05%, loan repayable in 8 Quarterly instalments of Rs 5,00,00,000/-	Cash Collateral
Ratnakar Bank Limited	-	3,50,00,000	07-02-2019	28-02-2019	28-02-2021	Rate of Interest - 6Months MCLR, loan repayable in 8 Quarterly instalments of Rs 87,50,000/-	Hypothecation of book debts
Ratnakar Bank Limited	-	1,31,25,000	08-10-2018	04-03-2019	04-12-2020	Rate of Interest - 6Months MCLR, loan repayable in 8 Quarterly instalments of Rs 43,75,000/-	Hypothecation of book debts
Ratnakar Bank Limited	-	1,50,00,000	04-12-2018	08-01-2019	08-10-2020	Rate of Interest - 6Months MCLR, loan repayable in 8 Quarterly instalments of Rs 50,00,000/-	Hypothecation of book debts
Ratnakar Bank Limited	-	2,75,00,000	07-02-2019	04-05-2019	04-02-2021	Rate of Interest - 6Months MCLR, loan repayable in 8 Quarterly instalments of Rs 68,75,000/-	Hypothecation of book debts
	70,00,00,000	-	30-03-2021	30-07-2021	30-03-2023	Rate of Interest - 1 Year MCLR + 1.35%, loan repayable in 21 monthly instalments 3,33,33,333/-	Hypothecation of book debts and cash collateral

SAMASTA MICROFINANCE LIMITED BENGALURU

Shinhan Bank	-	1,66,66,667	17-05-2018	30-06-2018	29-05-2020	Rate of Interest - 6Months MCLR+1.20% loan repayable in 24 monthly instalment of Rs 83,33,333/-	Hypothecation of book debts and cash collateral
South Indian Bank Limited	3,99,96,000	6,00,00,000	23-03-2020	23-04-2020	23-04-2023	Rate of Interest - 12Months MCLR i.e. 8.90% +2.30%, loan repayable in 35 monthly instalment af Rs 16,67,000/- and last instalment af Rs 16,55,000/-	Hypothecation of book debts and cash collateral
Sauth Indian Bank Limited	2,59,85,165	4,00,00,000	23-03-2021	23-04-2020	23-04-2023	Rate of Interest - 12Months MCLR i.e 8.90%+2.3[]%, loan repayable in 35 monthly instalment of Rs 11,11,111/- and last instalment of RS 11,15,000/-	Hypothecation of book debts and cash collateral
Standard Chartered Bank Limited	-	6,25,00,000	16-05-2019	15-05-2020	15-05-2020	Rate of Interest- 3months MCLR, principal is bullet repayment	Hypothecation of book debts and Letter of Comfort fram India Infoline Finance Limited.
Standard Chartered Bank Limited	-	6,25,00,000	17-10-2019	16-10-2020	16-11-2020	Rate af Interest- 1Y MCLR, principal is bullet repayment	Hypothecation of book debts and Letter of Comfort fimn India Infoline Finance Limited.
Standard Chartered Bank Limited	-	11,00,00,000	17-10-2019	16-10-2020	16-10-2120	Rate of Interest- 1Y MCLR, principal is bullet repayment	Hypothecation of book debts and Letter of Camfort from India Infoline Finance Limited.
Standard Chartered Bank Limited	-	11,25,00,000	28-01-2020	27-01-2021	27-01-2021	Rate of Interest 1Y MCLR+0.95%,principal is bullet repayment	Hypothecatina of book debts and Letter of Comfort from India Infoline Finance Limited.
Standard Chartered Bank Limited	-	50,00,00,000	28-01-2020	27-04-2020	27-01-2021	Rate of Interest 1Y MCLR+0.95%,loan repayable in 4 quarterly instalments of Rs 12,50,00,000/-	Hypothecation of book debts and Letter of Comfort from India Infoline Finance Limited.
Standard Chartered Bank Limited	-	11,25,00,000	17-02-2020	16-02-2021	16-02-2021	Rate of Interest 1Y MCLR+0.90%,principal is bullet repayment	Hypothecation of book debts and Letter of Comfort from India Infoline Finance Limited.
Standard Chartered Bank Limited	12,50,00,000	-	28-01-2020	28-04-2021	28-04-2021	Rate of Interest 1Y MCLR+0.90%,principal is bullet repayment	Hypothecation of book debts and Letter of Comfort from India Infoline Finance Limited.
Standard Chartered Bank Limited	25,00,00,000	-	20-11-2020	19-11-2021	19-11-2021	Rate of Interest 1Y MCLR+0.90%,principal is bullet repayment	Hypothecation of book debts and Letter of Comfort from India Infoline Finance Limited.
Standard Chartered Bank Limited	22,50,00,000	-	08-12-2020	07-12-2021	07-12-2021	Rate of Interest 1Y MCLR+0.90%,principal is bullet repayment	Hypothecation of book debts and Letter af Comfort from India Infoline Finance Limited.
Standard Chartered Bank Limited	23,75,00,000	-	08-02-2021	07-02-2022	07-02-2022	Rate of Interest 1Y MCLR+0.90%,principal is bullet repayment	Hypothecation of book debts and Letter af Comfort from India Infoline Finance Limited.
Standard Chartered Bank Limited	11,25,00,000	-	04-03-2021	03-03-2022	03-03-2022	Rate of Interest 1Y MCLR+0.90%,principal is bullet repayment	Hypothecation of book debts.
State Bank (Mauritius) Limited	8,00,00,000	16,00,00,000	14-01-2020	13-04-2020	13-04-2022	Rate of Interest - 12 Months MCLR (i.e.11.25%), loan repayable in 8 Quarterly instalments of Rs 2,00,00,000/-	Hypothecation of book debts and cash collateral.
State Bank (Mauritius) Limited	-	2,49,99,994	05-08-2017	16-02-2018	16-11-2020	Rate of Interest 1Y MCLR+2.00%,loan repayable in 12 quarterly instalments of Rs 83,33,334/-	Hypothecation of book debts
State Bank (Mauritius) Limited	17,06,25,000	-	03-11-2020	03-02-2021	03-11-2022	Rate of Interest 1Y MCLR, loan repayable in 8 quarterly instalments of Rs 2,43,75,000/-	Hypothecation of book debts and cash collateral.
State Bank Of India	31,99,91,557	50,00,00,000	15-03-2020	20-05-2020	05-03-2023	Rate of Interest 1 Year MCLR+2.10%+loan repayable in 32 Monthly instalments of Rs 1,50,00,000/- and Last instalment of RS.2,00,00,000 /-	Hypothecation of book debts and cash collateral
State Bank Of India	31,99,91,557	50,00,00,000	13-03-2020	20-05-2020	05-03-2023	Rate of Interest 1 Year MCLR+2.10%+loan repayable in 32 Monthly instalments of Rs 1,50,00,000/- and Last instalment of RS.2,00,00,000 /-	Hypothecation of book debts and cash collateral.
State Bank of India	-	4,80,46,189	27-07-2017	28-02-2018	31-07-2020	Rate of Interest - 3.3% above MCLR ,loan repayable in 30 monthly instalments of Rs 1,00,00,000 /-	Hypothecation of book debts.
State Bank of India	2,77,92,732	25,52,69,037	09-09-2018	30-11-2018	31-07-2021	Rate af Interest - 1Y MCLR+1.60%, loan repayable in 32 monthly instalments of Rs 1,50,00,000& last instalment of Rs 2,00,00,000 /-	Hypothecation of book debts and cash collateral.
State Bank Of India	1,50,00,00,000	-	28-10-2020	27-04-2021	27-09-2023	Rate of Interest 6 Months MCLR+2.05%+loan repayable in 30 Monthly instalments of Rs 5,00,00,000 /-	Hypothecation of book debts and cash collateral.
State Bank Of India	1,50,00,00,000	-	21-12-2020	27-04-2021	27-09-2023	Rate of Interest 6 Months MCLR+2.05%+loan repayable in 30 Monthly instalments of Rs 5,00,00,000 /-	Hypothecation of book debts and cash collateral.
UCO Bank	3,94,829	1,31,40,440	02-03-2017	26-05-2017	25-05-2021	Rate of Interest MCLR+3.15%,loan repayable in 45 monthly instalments	Hypothecation of book debts and cash collateral.
Union Bank	14,57,80,770	23,60,58,548	30-09-2019	31-01-2020	31-01-2023	Rate of Interest - 1Y MCLR+1.90%+0.25% (T.P) loan repayable in 36 Monthly instalments of Rs.69,44,444 /-	Hypothecation of book debts.
Union Bank	3,53,56,524	10,90,90,910	16-11-2018	28-02-2019	31-12-2019	Rate of Interest 1Year MCLR+1.40%,loan repayable in 11 quarterly instalments of Rs 1,81,81,818 /-	Hypothecation of book debts and cash collateral.
Union Bank	20,00,00,000	-	26-02-2021	26-05-2021	26-01-2024	Rate af Interest 1Year MCLR+1.85%,loan repayable in 33 monthly instalments of Rs 60,60,606 /-	Hypothecation af book debts and cash collateral.
Woori Bank	10,00,00,000	30,00,00,000	19-07-2019	19-10-2019	19-07-2021	Rate af Interest 1Year MCLR+2.35%,loan repayable in 8 quarterly instalments of Rs 5,00,00,000 /-	Hypothecation of book debts and cash collateral.
Woori Bank	1,66,66,666	8,33,33,330	19-06-2018	30-09-2018	30-06-2021	Rate of Interest 1Year MCLR+0.90%,loan repayable in 12 Quarterly instalments af Rs 1,66,66,667/-	Hypothecation af book debts and cash collateral.
Woori Bank	34,28,57,143	-	29-09-2020		29-09-2022	Rate af Interest 1Year MCLR+1.65%,loan repayable in 7 Quarterly instalments af Rs 5,71,42,857/-	Hypothecation of book debts and cash collateral and Letter af Comfort from India Infoline Finance Limited.
YES Bank Limited	5,00,00,000	20,00,00,000	29-03-2019	29-04-2019	29-03-2021	Rate af Interest 1Y MCLR+1.3%,loan repayable in 24 monthly instalments of Rs 1,66,66,667/-	Hypothecation of book debts and cash collateral and Letter of Comfort from India Infoline Finance Limited.
YES Bank Limited	3,43,75,000	9,62,50,000	21-05-2019	21-06-2019	21-05-2021	Rate af Interest 1Y MCLR+1.3%,loan repayable in 24 monthly instalments of Rs 68,75,000/-	Hypothecation of book debts and cash collateral and Letter of Comfort from India Infoline Finance Limited.
YES Bank Limited	2,37,50,000	5,93,75,000	28-06-2019	28-07-2019	28-06-2021	Rate af Interest 1Y MCLR+1.3%,loan repayable in 24 monthly instalments of Rs 39,58,333/-	Hypothecation of book debts and cash collateral.
YES Bank Limited	57,50,00,000	-	01-02-2021	01-03-2021	01-02-2023	Rate of Interest 1Y MCLR+1.9%,loan repayable in 24 monthly instalments of Rs 2,50,00,000/-	
Total	17,71,61,97,898	10,50,61,28,703					

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

18.2 Loan from NBFC

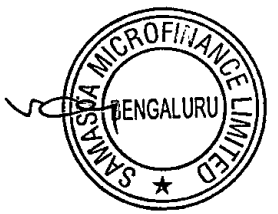
Particulars	March 31, 2021	March 31, 2020	Start date	Repayment date	Maturity date	Terms of repayment	Security Offered
Aditya Birla Finance Limited	10,00,00,000	-	31-03-2021	01-05-2021	01-10-2021	Rate of Interest - LTRR(-6.85%), loan repayable in 18 Monthly instalments of Rs 55,55,555.56	Hypothecation of book debts.
Bajaj Finance Limited	9,37,49,494	21,87,49,999	30-12-2019	30-12-2019	30-12-2021	Rate of Interest - HDFC 1Year MCLR +2.50%, loan repayable in 24 equal monthly instalments of Rs 1,04,16,666.67	Hypothecation of book debts and cash collateral.
Bajaj Finance Limited	-	8,57,14,285	09-08-2018	30-03-2018	30-06-2020	HDFC's 6M MCLR+ 1.45% , loan repayable in 7 quarterly instalments of Rs 4,28,57,143	Hypothecation of book debts.
Hero Fin Corp Limited	4,08,34,611	17,24,69,369	16-04-2019	03-03-2019	03-05-2021	Rate of Interest - Herofincorp PLR(-0.85%)spread loan repayable in 21 equated monthly instalment of Rs. 1,32,75,146	Hypothecation of book debts
Hero Fin Corp Limited	13,06,19,869	20,00,00,000	13-02-2020	03-07-2020	03-03-2022	Rate of Interest - Herofincorp PLR(-1.40%)spread loan repayable in 21 equated monthly instalment of Rs.1,05,68,961	Hypothecation of book debts
Hero Fin Corp Limited	-	51,46,730	22-03-2018	03-08-2018	27-03-2020	Rate of Interest - 9.5%, loan repayable in 21 equal monthly instalments of Rs 51,87,483	Hypothecation of book debts
Fedbank Financial Services Limited	-	1,51,51,501	28-07-2017	01-12-2017	01-08-2020	Rate of Interest - 12.20% loan repayable in 33 monthly instalments of Rs 3030303.	Hypothecation of book debts and cash collateral.
Maanaveeya Development & Finance Private Limited	50,00,00,000	-	26-03-2021	26-06-2021	26-03-2024	Rate of Interest - 11%, loan repayable in 12 Quarterly instalments of Rs 4,16,66,666.67	Hypothecation of book debts
Nabkisan Finance Limited	14,00,00,000	20,00,00,000	19-09-2019	01-02-2020	01-08-2022	Rate of Interest - 12.00%, loan repayable in 11 Quarterly instalments of Rs 2,00,00,000	Hypothecation of book debts
Nabkisan Finance Limited	20,00,00,000	-	01-03-2021	01-06-2021	01-03-2024	Rate of Interest - 10.40%, loan repayable in 12 Quarterly instalments of Rs 1,66,66,666.67	Hypothecation of book debts
Nabsamrudhi Finance Limited	7,49,84,589	17,50,00,000	31-10-2019	31-01-2020	31-10-2022	Rate of Interest - 11.25%, loan repayable in 8 Quarterly instalments of Rs 2,50,00,000	Hypothecation of book debts
Nabsamrudhi Finance Limited	14,64,70,797	-	09-02-2021	31-03-2021	29-02-2024	Rate of Interest - 10.65%, loan repayable in 36 Monthly instalments of Rs 55,55,555.56	Hypothecation of book debts
NABARD	1,05,00,00,000	1,35,00,00,000	31-10-2019	31-01-2020	31-01-2025	Rate of Interest - 11.50%, loan repayable in 10 Half instalments of Rs 15,00,00,000	Hypothecation of book debts
NABARD	97,50,00,000	-	08-06-2020	30-04-2021	30-04-2022	Rate of Interest -7% upto 30-04-2021 % 10.85% post that, loan repayable in 4 Half yearly instalments of Rs 32,50,00,000	Hypothecation of book debts and cash collateral.
NABARD	1,00,00,00,000	-	18-02-2021	31-01-2022	31-08-2022	Rate of Interest -7% upto 30-04-2021 % 8.10% post that, loan repayable in 1st instalments of Rs 70,00,00,000 and 2nd instalment of Rs 30,00,00,000.	Hypothecation of book debts and cash collateral.
NABARD	1,50,00,00,000	-	18-02-2021	30-06-2021	31-03-2026	Rate of Interest - 8.70%, loan repayable in 11 quarterly instalments of Rs 10,50,00,000 and 8 quarterly instalments of Rs 3,00,00,000	Hypothecation of book debts
Hinduja Leyland Finance Limited	4,31,01,016	7,56,42,557	31-05-2019	30-06-2019	28-05-2022	Rate of Interest - 11.30% HBLR+0.45%, loan repayable in 36 equal monthly instalments of Rs 33,09,503	Hypothecation of book debts and letter of comfort from Indian Infoline Finance Limited
Hinduja Leyland Finance Limited	9,90,67,096	21,85,97,680	22-12-2018	27-01-2019	27-12-2021	HBLR +0.2%, loan repayable in 36 equal monthly instalments of Rs 1,15,41,602	Hypothecation of book debts and letter of comfort from Indian Infoline Finance Limited
SIDBI	33,33,33,340	50,00,00,000	10-12-2019	10-12-2019	10-11-2022	Rate of Interest 12.00%+loan repayable in 30 Monthly instalments of Rs 1,66,66,666	Hypothecation of book debts and cash collateral
SIDBI	15,62,50,000	-	17-07-2020	10-09-2020	10-04-2021	Rate of Interest RBI Repo rate+ 2.38%, loan repayable in 8 Monthly instalments of Rs 15,62,50,000	Hypothecation of book debts and cash collateral
SIDBI	12,50,00,000	-	25-09-2020	10-11-2020	10-04-2021	Rate of Interest RBI Repo rate+ 2.38%%+loan repayable in 6 Monthly instalments of Rs 12,50,00,000	Hypothecation of book debts and cash collateral
SIDBI	75,00,00,000	-	31-03-2021	10-10-2021	10-03-2024	Rate of Interest 10.50%+loan repayable in 30 Monthly instalments of Rs 2,50,00,000	Hypothecation of book debts and cash collateral
Kotak Mahindra Prime Limited		2,19,732	01-07-2017	05-07-2017	05-02-2021	Rate of Interest - 9.5%, loan repayable in 44 equal monthly instalments 20,910	Hypothecation of Car
Total	7,45,84,10,812	3,21,66,91,853					

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2021

18.3 Details of Securitisation

Particulars	March 31, 2021	March 31, 2020	Loan taken	Repayment start date	Maturity date	Terms of repayment
RBL Securitisation	-	13,56,28,077	28-02-2019	26-03-2019	26-08-2020	Rate of Interest 9.75%, Expected Door to Door maturity of 18 months
Total	-	**13,56,28,077**				



SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 19. Subordinated Debt:

Particulars	As at March 31, 2021		As at March 31, 2020	
	At Amortised Cost	Total	At Amortised Cost	Total
Others				
Unsecured Non convertible debentures	1,05,00,00,000	1,05,00,00,000	1,05,00,00,000	1,05,00,00,000
Less : Deriavative Financial Liability	(4,31,60,885)	(4,31,60,885)	(4,31,60,885)	(4,31,60,885)
Less : Debenture Issue Expenses	(1,07,62,318)	(1,07,62,318)	(1,42,85,521)	(1,42,85,521)
Interest Accrued on Subordinated Liabilities	28,24,85,913	28,24,85,913	16,88,48,384	16,88,48,384
Total	1,27,85,62,710	1,27,85,62,710	1,16,14,01,978	1,16,14,01,978
Subordinated Liabilities in India	1,27,85,62,710	1,27,85,62,710	1,16,14,01,978	1,16,14,01,978
Subordinated Liabilities outside India	-	-	-	-
Total	**1,27,85,62,710**	**1,27,85,62,710**	**1,16,14,01,978**	**1,16,14,01,978**

Unsecured and Non convertible Debentures- Debentures Includes debentures amounting to Rs.11,00,00,000 /- P.Y. (Rs.11,00,00,000 /-) in respect which the company is having a call option at the end of the 5th year from 20-07-2018, the date of allotment and every year there after.

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

19.1 Loan from Other Parties- Unsecured NCD

Particulars	March 31, 2021	March 31, 2020	Borrowing Date	Maturity date	Terms of repayment	Security Offered
INE413U08010 - NCD	5,00,00,000	5,00,00,000	29-06-2016	30-06-2022	Rate of Interest - 16.90% , principal repayable on maturity.	Nil
INE413U08036 - NCD*	21,85,00,000	21,85,00,000	20-07-2018	19-04-2024	Rate of Interest - 10.24% p.a. calculated on a XIRR basis, principal repayable on maturity.	Nil
INE413U08036 - NCD*	67,15,00,000	67,15,00,000	20-07-2018	19-04-2024	Rate of Interest - 10.15% p.a. calculated on a XIRR basis, principal repayable on maturity.	Nil
INE413U08028 - NCD*	11,00,00,000	11,00,00,000	20-07-2018	19-04-2024	Rate of Interest - 9.05% p.a. calculated on a XIRR basis, principal repayable on maturity.	Nil
Total	**1,05,00,00,000**	**1,05,00,00,000**				

* Represents Market Linked Debenture invested by various Parties

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2021

Note 20. Lease Liability

Particulars	As at March 31, 2021	As at March 31, 2020
Lease Liability	6,17,65,249	4,67,30,787
Total	**6,17,65,249**	**4,67,30,787**

Note 21. Other Financial Liabilities

(Amount in ₹)

Particulars	As at March 31, 2021	As at March 31, 2020
Interest accrued but not due	-	2,65,652
Employee payables	5,40,44,436	4,17,23,535
Payable to assignee	1,49,67,05,940	96,97,02,320
Money held under trust	21,78,944	25,47,685
Payable / Refundable to Borrowers	1,90,05,517	-
Security Deposits	-	50,000
Other Payables		
Insurance payable	2,76,24,892	-
Total	**1,59,95,59,729**	**1,01,42,89,192**

Note 22. Provisions:

Particulars	As at March 31, 2021	As at March 31, 2020
Leave encashment	2,38,35,376	2,09,26,273
Gratuity	3,05,01,017	1,61,35,520
Total	**5,43,36,393**	**3,70,61,793**

Note 23. Other Non Financial Liabilities:

Particulars	As at March 31, 2021	As at March 31, 2020
Statutory Dues Payable	3,78,79,578	2,43,42,225
Total	**3,78,79,578**	**2,43,42,225**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2021

Note 24. Equity Share Capital

Equity Share Capital:
(a) The Authorised, Issued, Subscribed and fully paid up share capital comprises of equity shares having a par value of ₹ 10/- as follows:

Particulars	As at March 31,2021		As at March 31,2020	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹
Authorised Share Capital				
(a) Equity Shares of ₹10 each	398,000,000	3,980,000,000	298,000,000	2,980,000,000
(b) Preference Shares of ₹10 each	2,000,000	20,000,000	2,000,000	20,000,000
(Out of 20,00,000 shares 1,45,000 are Redeemable Non Convertible Preference Shares of ₹10 each)				
Issued , Subscribed and Paid Up:				
Equity Shares of ₹10 each fully paid	320,813,336	3,208,133,360	264,245,140	2,642,451,400

(b) Reconciliation of the Equity Shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31,2021		As at March 31,2020	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹
At the beginning of the year	264,245,140	2,642,451,400	178,039,113	1,780,391,130
Add: Issued during the year	56,568,196	565,681,960	86,206,027	862,060,270
Outstanding at the end of the year	**320,813,336**	**3,208,133,360**	**264,245,140**	**2,642,451,400**

(c) Terms/rights attached to equity shares:
The Company has only one class of equity shares having at face value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.

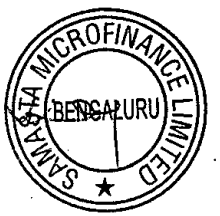
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. However, no such preferential amount exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Details of Equity Shareholders holding more than 5% shares and details of shares held by the Holding Company:

Particulars	As at March 31,2021		As at March 31,2020	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of ₹10 each fully paid				
IIFL Finance Limited	237,683,022	74.09%	261,318,160	98.89%
IIFL Home Finance Limited	80,203,334	25.00%	-	0.00%

(e) During the period of 5 years immediately preceding the Balance Sheet date, the Company had allotted equity shares by converting its Optionally Convertible Preference Shares at a Face Value of Rs. 10 and at a premium of Rs. 1.43 on January 20, 2017.

(f) The Company's capital management is intended to create value for shareholders. The assessment of Capital level and requirements are assessed having regard to long-and short term strategies of the Company and regulatory capital requirements of its businesses and constituent entities.



SAMASTA MICROFINANCE LIMITED
STATEMENT OF CHANGES IN EQUITY AS AT MARCH 31, 2021

(Amount in ₹)

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
As at March 31, 2021	2,64,24,51,400	56,56,81,960	3,20,81,33,360
As at March 31, 2020	1,78,83,91,130	86,20,60,270	2,64,24,51,400

Note 25. Other Equity

(Amount in ₹)

Particulars	Attributable to the Owners					Total
	Securities Premium	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934	Capital Reserve	Retained Earnings	Re-measurement of Actuarial Gains and Losses	
Balance at the beginning of the 01-04-2020	98,24,90,906	33,39,57,977	25,01,556	1,13,97,11,009	(95,58,954)	2,44,91,02,494
Total Comprehensive Income for the year	-	-	-	66,62,31,919	(23,09,851)	66,39,22,068
Additions	33,43,18,038	13,32,47,000	-	(13,32,47,000)	-	33,43,18,038
Sub Total	1,31,68,08,944	46,72,04,977	25,01,556	1,67,26,95,927	(1,18,68,805)	3,44,73,42,599
Interim Dividend	-	-	-	(16,04,06,667)	-	(16,04,06,667)
Balance at the end of the 31-03-2021	1,31,68,08,944	46,72,04,977	25,01,556	1,51,22,89,260	(1,18,68,805)	3,28,69,35,933

Particulars	Attributable to the Owners					Total
	Securities Premium	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934	Capital Reserve	Retained Earnings	Re-measurement of Actuarial Gains and Losses	
Balance at the beginning of the 01-04-2019	34,45,51,200	11,93,49,977	25,01,556	42,35,36,854	(45,48,217)	88,53,91,370
Total Comprehensive Income for the year	-	-	-	1,07,30,35,324	(50,10,737)	1,06,80,24,587
Additions	63,79,39,706	21,46,08,000	-	(21,46,08,000)	-	63,79,39,706
Balance at the end of the 31-03-2019	98,24,90,906	33,39,57,977	25,01,556	1,28,19,64,178	(95,58,954)	2,89,13,55,663
Sub Total	1,96,49,81,813	33,39,57,977	25,01,556	1,28,19,64,178	(1,91,17,908)	2,68,13,55,663
Interim Dividend	-	-	-	(11,79,98,277)		-
Dividend Distribution Tax	-	-	-	(2,42,54,893)		-
Balance at the end of the 31-03-2020	98,24,90,906	33,39,57,977	25,01,556	1,13,97,11,009	(95,58,954)	2,44,91,02,494

Pursuant to section 45-IC of the Reserve Bank of India Act, 1934, ₹ 13,32,47,000/- (P.Y ₹ 21,46,08,000) being 20% of the profit after taxes for the year has been transferred from the Statement of Profit and Loss to Special Reserve.

As per our attached report of even date
For V Sankar Aiyar & Co
Chartered Accountants
Firm No. 109208W

S Venkataraman
Partner
M. No. 023116

Place : Chennai
Date : 24-04-2021

V.SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

For and on behalf of the Board of Directors
of Samasta Microfinance Limited

N. Venkatesh
Managing Director
DIN : 01010021

D. Shivaprakash
Whole-time Director
DIN : 02216002

Amanthi Kumar T
Chief Financial Officer

Pramod Kulkarni
Company Secretary

Place : Bangalore
Date : 23-04-2021

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 26. Interest Income

(Amount in ₹)

Particulars	Year Ended March 31,2021			Year Ended March 31,2020		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans	-	6,80,36,05,012	-	-	5,03,97,28,961	-
Interest on deposits with Banks	-	8,23,18,551	-	-	6,21,44,496	-
Total	-	**6,88,59,23,563**	-	-	**5,10,18,73,458**	-

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 27. Fee and Commission Income

Disaggregation of fee and commission income

(Amount in ₹)

Particulars	Year ended March 31 2021	Year ended March 31 2020
	On Financial Assets measured at Amortised Cost	On Financial Assets measured at Amortised Cost
Income from Referral Fee	5,66,79,333	5,70,88,326
Income from Business Correspondents	-	10,47,93,300
Commission Income	4,31,38,910	2,88,60,758
Documentation Charges	30,46,028	16,14,344
Total	**10,28,64,271**	**19,23,56,728**

Note 28. Net gain on derecognition of financial instruments under amortised cost category

Particulars	Year ended March 31 2021	Year ended March 31 2020
Interest Strip Income	-	45,15,87,630
Bad debts recovered	-	24,28,586
Total	**-**	**45,40,16,216**

SAMASTA MICROFINANCE LIMITED BENGALURU

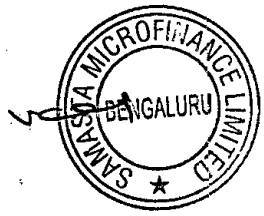
SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 29. Other Income

(Amount in ₹)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Interest on Income tax refund	12,17,574	1,06,590
Profit on sale of investments	3,05,96,802	6,74,22,754
Dividend Income	-	1,50,553
Miscellaneous Income	6,96,026	11,41,319
Total	**3,25,10,402**	**6,88,21,216**



SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 30. Finance Cost

(Amount in ₹)

Particulars	Year Ended March 31, 2021		Year Ended March 31, 2020	
	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost
Interest on Debt Securities	29,11,177	61,10,52,369.11	17,63,334	47,43,24,534
Interest on subordinated liabilities	69,15,090	12,21,89,167	41,64,886	17,32,70,927
Interest on Borrowings	-	1,57,29,61,381	-	1,02,00,62,032
Discount on Commercial Paper	-	4,13,88,750	-	33,13,290
Interest Expense on Other borrowings	-	8,72,76,439	-	14,98,860
Amortisation of Processing Fees	-	6,19,51,972	-	5,15,27,588
Interest on Lease Liability	-	61,60,885	-	49,69,688
Other Borrowing Cost *	-	3,28,33,291	-	3,68,42,099
Total	**98,26,267**	**2,53,58,14,254**	**59,28,220**	**1,76,58,09,018**

* Includes Documentation Charges & Amortisation of Debenture Issue Expenses

Note 31. Net loss on derecognition of financial instruments under amortised cost category

(Amount in ₹)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Amortisation of Interest only strip	12,42,51,401	-
Bad Debts Written off	42,79,76,594	12,90,86,078
Total	**55,22,27,995**	**12,90,86,078**

Note 32. Impairment On Financial Instruments:-

(Amount in ₹)

Particulars	Year Ended March 31, 2021		Year Ended March 31, 2020	
	On Financial instruments measured at fair value through OCI	On Financial instruments measured at Amortised Cost	On Financial instruments measured at fair value through OCI	On Financial instruments measured at Amortised Cost
Loans - Expected Credit Loss	-	85,29,14,313	-	46,61,13,155
Total	-	**85,29,14,313**	-	**46,61,13,155**



SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 33. Employee Benefit Expenses

(Amount in ₹)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Salaries and bonus	1,38,58,20,443	1,19,72,41,739
Contribution to provident and other funds	12,05,75,192	10,44,11,628
Leave Encashment	2,24,29,864	1,89,54,512
Gratuity	1,49,96,527	70,89,444
Staff Welfare Expenses	3,15,32,841	2,95,22,714
Total	**1,57,53,54,867**	**1,35,72,20,037**

Note 34. Other Expenses

(Amount in ₹)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Rent Expenses	9,42,87,858	8,43,34,812
Rates and Taxes	50,00,768	1,23,91,044
Exchange and statutory Charges	33,69,000	26,92,444
Marketing Expense	1,99,519	1,23,122
Bank Charges	7,47,31,307	3,16,34,849
Repairs and maintenance	86,00,528	87,97,159
Electricity	1,11,64,120	89,68,090
Communication Costs	2,69,74,156	2,25,49,130
Printing and stationery	1,80,62,963	1,69,05,221
Postage and courier	76,17,754	1,18,19,543
Advertisement and publicity	2,26,173	4,87,571
Payment to Auditors		
(i) As Auditors	8,00,000	6,00,000
(ii) For taxation matters	1,00,000	1,00,000
(iii) For Certification Works	1,00,000	50,000
(iv) Out of pocket expenses	1,51,164	8,49,386
Legal and Professional charges	7,19,29,530	6,36,63,092
Software Charges/ Technology Cost	8,77,75,026	7,37,13,512
Travelling and conveyance	14,83,49,679	19,01,92,101
Miscellaneous Expenses *	5,09,62,249	5,52,38,574
Total	**61,04,01,795**	**58,51,09,650**

*Under this head, there is no expenditure which is in excess of 1% of revenue from operations or ₹10 lakhs, whichever is higher.

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2021

33.1 Gratuity Abridged Disclosure Statement as per Indian Accounting Standard 19 (Ind AS 19) For The Period 01/04/2020 - 31/03/2021

Details of defined benefit plan of gratuity are given below:

(Amount in ₹)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
i) Changes in the Present Value of Obligation (PVO)		
PVO as at the beginning of the period	2,66,92,489	**1,33,72,680**
Interest Cost	14,54,741	9,03,993
Current service cost	1,24,99,395	68,97,872
Past service cost - (non vested benefits)	-	-
Past service cost - (vested benefits)	-	-
Liability Transferred In/ Acquisitions	-	5,146
Benefits paid	(6,47,079)	(6,88,167)
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial loss/(gain) on obligation -Due to Change in Demographic Assumptions	(40,50,563)	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	34,20,437	33,42,036
Actuarial (Gains)/Losses on Obligations - Due to Experience	23,90,799	28,58,929
PVO as at the end of the year	**4,17,60,219**	**2,66,92,489**

ii) Changes in the Fair Value of Plan Assets

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Fair value of plan assets as at the beginning of the period	1,05,56,969	72,50,050
Interest Income	5,75,355	4,90,103
Contributions by the Employer	21,00,000	40,00,000
Benefits paid from the Fund	(6,47,079)	(6,88,167)
Return on Plan Assets, Excluding Interest Income	(13,26,043)	(4,95,017)
Fair value of plan assets as at the end of the period	1,12,59,202	1,05,56,969
iii) Amount recognized in the Balance Sheet and Related Analysis		
Present Value of Benefit Obligation at the end of the Period	(4,17,60,219)	(2,66,92,489)
Fair Value of Plan Assets at the end of the Period	1,12,59,202	1,05,56,969
Funded Status - Deficit	(3,05,01,017)	(1,61,35,520)
Net Liability recognized in the balance sheet	**(3,05,01,017)**	**(1,61,35,520)**
iv) Net Interest Cost for Current Period		
Present Value of Benefit Obligation at the Beginning of the Period	2,66,92,489	1,33,72,680
Fair Value of Plan Assets at the Beginning of the Period	(1,05,56,969)	(72,50,050)
Net Liability at the Beginning	1,61,35,520	61,22,630
Interest Cost	14,54,741	9,03,993
Interest Income	(5,75,355)	(4,90,103)
Net Interest Cost for the Period	**8,79,386**	**4,13,890**
v) Expenses recognized in the Statement of Profit or Loss for Current Period		
Current service cost	1,24,99,395	68,97,872
Net Interest Cost	8,79,386	4,13,890
Past Service Cost	-	-
Expected Contributions by the Employees	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Expenses recognized in the statement of profit and loss	**1,33,78,781**	**73,11,762**
v) Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period		
Actuarial (Gains)/Losses on Obligation For the Period	17,60,673	62,00,965
Return on Plan Assets, Excluding Interest Income	13,26,043	4,95,017
Change in Asset Ceiling		-
Net Expense For the Period Recognized in OCI	**30,86,716**	**66,95,982**
vi) Principal Actuarial Assumptions (Expressed as weighted averages)		
Discount Rate	5.18%	5.45%
Salary escalation rate	8.50%	8.50%
Attrition rate	For service 4 years and below: 35%p.a For serviee 5 years and above: 10% p.a	24.00%
Mortality Rate	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate
Expected rate of return on Plan Assets	5.18%	5.45%

SAMASTA MICROFINANCE LIMITED BENGALURU

Sensitivity Analysis

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Projected Benefit Obligation on Current Assumptions	4,17,60,219	2,66,92,489
Delta Effect of +1% Change in Rate of Discounting	(39,93,606)	(12,85,275)
Delta Effect of -1% Change in Rate of Discounting	47,44,404	14,07,528
Delta Effect of +1% Change in Rate of Salary Increase	45,40,822	13,53,107
Delta Effect of -1% Change in Rate of Salary Increase	(39,14,268)	(12,61,813)
Delta Effect of +1% Change in Rate of Employee Turnover	(17,36,939)	(7,63,325)
Delta Effect of -1% Change in Rate of Employee Turnover	19,46,541	7,99,960

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Notes

Gratuity is payable as per company's scheme as detailed in the report.

Actuarial gains/losses are recognized in the period of occurrence under Other Comprehensive Income (OCI).All above reported figures of OCI are gross of taxation.

Salary escalation & attrition rate are considered as advised by the company; they appear to be in line with the industry practice considering promotion and demand & supply of the employees.

Maturity Analysis of Benefit Payments is undiscounted cashflows considering future salary, attrition & death in respective year for members as mentioned above.

Average Expected Future Service represents Estimated Term of Post - Employment Benefit Obligation. Value of asset provided by the client is considered as fair value of plan asset for the period of reporting as same is not evaluated by us.

Defined Benefit Plan

The company's contribution to defined contribution plan via provident fund of Rs.12,05,75,192 (PY. Rs 10,44,11,628) has been recognised in the Statement of Profit and Loss.

33.2 Leave Encashment

Particulars	FY 20-21	FY 19-20
Projected Benefit obligation	2,38,35,376	2,09,26,273
Expense recognised in the Statement of P&L	2,24,29,864	1,89,54,512
Discount rate	5.18%	5.45%
Salary Escalation rate	8.50%	9%
Attrition rate	For service 4 years and below: 35%p.a For service 5 years and above: 10% p.a	24%
Mortality rate During the Employment	Indian Assured Lives Mortality (2006-08) Ultimate	Indian Assured Lives Mortality (2006-08) Ultimate

33.3 Defined Contribution Plans:

The Company has recognised the following amounts as an expense and included in the Employee Benefit Expenses.

Particulars	FY 20-21	FY 19-20
Contribution to Provident fund	9,21,77,267	7,33,46,745
Contribution to ESIC	2,82,00,280	3,10,35,399
Contribution to Labour Welfare Fund	1,97,645	29,484
Total	**12,05,75,192**	**10,44,11,628**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2021

Note 35. Income taxes

Amounts recognised in profit or loss

(Amount in ₹)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Current tax expense		
Current year	43,49,98,349	33,50,38,396
Changes in estimates related to prior years	8,69,253	11,16,300
Deferred tax expense		
Origination and reversal of temporary differences	(28,05,63,971)	(70,09,115)

Amounts recognised in OCI

(Amount in ₹)

Particulars	Year Ended March 31,2021			Year Ended March 31,2020		
	Before tax	Tax expense	Net of tax	Before tax	Tax expense	Net of tax
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit liability (asset)	(30,86,716)	7,76,865	(23,09,851)	(66,95,982)	16,85,245	(50,10,737)

Reconciliaion of Effective Tax Rate:

(Amount in ₹)

Particulars	Year Ended March 31,2021 (Rate)	Year Ended March 31,2021 (Amount)	Year Ended March 31,2021	Year Ended March 31,2020 (Rate)	Year Ended March 31,2020 (Amount)	Year Ended March 31,2020
Profit before tax			82,15,35,552			1,43,43,18,913
Tax using the Bank's domestic tax rate	25.17%		20,67,64,068	25.17%		36,09,89,384
Tax effect of:						
Non-deductible		1,05,57,643	26,57,148		82,36,214	20,72,890
Tax-exempt income		-	-		(1,50,553)	(37,891)
Changes in the Estimates Taxes to previous year		-	8,69,253		-	11,16,300
Interest for deferment of advance tax			30,64,474			
Deductible Income		(24,38,26,257)	(6,13,66,192)		(18,22,25,522)	(4,58,62,519)
Changes in the Deferred Tax Assets/ Liabilities		1,31,71,021	33,14,883		4,76,14,894	1,19,83,717
Total income tax expense			**15,53,03,633**			**33,02,61,880**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2021

Note 36. Capital, Other Commitments and Contingent Liabilities at Balance Sheet date:

Particulars	Year Ended March 31,2021	Year Ended March 31,2020
Contingent Liabilities and Commitments(to the extent not provided for)		
Claims against the company not acknowledged as debt	-	-
Guarantee excluding finance guarantee	-	-
Other money for which a company is contingently liable	-	-
Total	-	-
Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Other Commitments		-
Total	-	-



SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 37. Earnings Per Share:

Basic and Diluted Earnings Per Share ["EPS"] computed in accordance with INDAS 33 'Earnings per share".

Particulars		Year Ended March 31,2021	Year Ended March 31,2020
Face value of equity shares in ₹ fully paid up		3,20,81,33,360	2,64,24,51,400
BASIC			
Profit after tax as per Statement of Profit and Loss (Total operations)	A	66,62,31,919	1,07,30,35,324
Profit after tax (after minority)as per Statement of Profit and Loss from Continuing Operations	B	66,62,31,919	1,07,30,35,324
Weighted Average Number of Equity Shares Outstanding	C	27,98,98,257	19,59,96,776
Basic EPS (In ₹) (i) Total operations	**A/C**	**2.38**	**5.47**
(ii)Continuing operations	**B/C**	**2.38**	**5.47**
DILUTED			
Weighted Average Number of Equity Shares for computation of basic EPS		27,98,98,257	19,59,96,776
Add: Potential Equity Shares on Account conversion of Employees Stock Options.		-	-
Weighted Average Number of Equity shares for computation of diluted EPS	D	27,98,98,257	19,59,96,776
Diluted EPS (In ₹) (i)Total operations	**A/D**	**2.38**	**5.47**
(ii)Continuing operations	**B/D**	**2.38**	**5.47**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 38. Related Party Disclosures as per Indian Accounting Standard – 24 "Related Party Disclosure" for the year ended March 31, 2021

(a) Name of the related parties with whom transactions have been entered during the year and description of relationship:

Nature of Relationship	As at March 31, 2021
Holding Company	IIFL Finance Limited*
Group company	IIFL Home Finance Limited
Others	IIFL Management Services Limited
	IIFL Investment Adviser And Trustee Services Limited
	IIFL Facilities Services Limited
	IIFL Wealth Management Limited
	IIFL Alternate Asset Advisors Limited
	IIFL Wealth Finance Limited
Key Management Personnel	Mr. N. Venkatesh Managing Director
	Mr. D. Shivaprakash Whole-time Director
	Mr .Sumit Bali Non Executive Directior upto 23/06/20
	Mr. Monu Ratra Non Executive Director wef 23/06/20
	Mr. A. Vikraman Independent Director
	Mr. A. Ramanathan Independent Director
	Ms. Malini B Eden, Women Director
	Mr. Badrinarayan Seshadri Independent Director
	Mr. Anantha Kumar T Chief Financial Officer
	Mr. Shreyas D Company Seceratary upto 14/08/20
	Mr. Pramod Kulkarni Company Seceratary wef 14/08/20

(b) Disclosure of Transactions and Outstanding Balances with Related Parties

(Amount in ₹)

Nature of Transaction	FY 20-21	FY 19-20
Service Fee on Business Correspondence- Income		
IIFL Finance Limited	-	10,47,93,300
Interest Expense		
IIFL Finance Limited	6,76,97,260	3,62,40,011
IIFL Home Finance Limited	1,95,61,644	-
Interest Income		
IIFL Finance Limited	4,36,50,000	84,16,351
IIFL Facilities Services Limited	20,13,699	-
Dividend Paid		
IIFL Finance Limited	11,88,41,511	11,65,34,834
IIFL Home Finance Limited	4,01,01,667	-
Arranger Fee Expenses		
IIFL Wealth Management Limited	82,78,290	-
Loans Purchased		
IIFL Finance Limited	-	1,72,35,00,000
Loans and Advances Received		
Inter Corporate Deposit Received from IIFL Finance Limited	9,48,00,00,000	61,00,00,000
Inter Corporate Deposit Repaid to IIFL Finance Limited	9,48,00,00,000	61,00,00,000
Inter Corporate Deposit Received from IIFL Home Finance Limited	1,00,00,00,000	-
Inter Corporate Deposit Repaid to IIFL Home Finance Limited	1,00,00,00,000	-
Loans and Advances Given		
Inter Corporate Deposit Given to IIFL Finance Limited	3,45,00,00,000	1,65,00,00,000
Inter Corporate Deposit Repaid by IIFL Finance Limited	3,95,00,00,000	1,15,00,00,000
Inter Corporate Deposit Given to IIFL Facilities Services Limited	1,00,00,00,000	-
Inter Corporate Deposit Repaid by IIFL Facilities Services Limited	1,00,00,00,000	-
Share Capital and Securities Premium		
Equity Share Capital Received		
IIFL Finance Limited	42,42,61,470	86,20,60,270
IIFL Home Finance Limited	14,14,20,490	-
Securities Premium		
IIFL Finance Limited	25,07,38,529	63,79,39,706
IIFL Home Finance Limited	8,35,79,510	-
Others(Assignment Payment)		
IIFL Finance Limited	-	33,85,100
Remuneration to Key Managerial Personnel		
Sitting Fees paid	5,43,546	4,77,773
Short term Employee benefit	2,00,35,987	1,73,81,239
Outstanding Balance as on March 31 ,2021		
Inter Corporate Deposit - Holding Company	-	50,00,00,000
Sundry Payable - (after TDS deduction)		
IIFL Wealth Management Limited	91,47,510	-
IIFL Finance Limited	-	2,65,651
Sundry Receivable -Holding Company (after TDS deduction)	-	11,24,384

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 39. Maturity Analysis of assets and liabilities as at March 31,2021

Particulars	March 31, 2021	Current	Non Current
ASEETS			
1 Financial Assets			
(a) Cash and cash equivalents	1,78,70,10,465	1,78,70,10,465	-
(b) Bank Balance other than (a) above	1,54,44,11,947	60,36,36,953	94,07,74,994
(c) Derivative financial instruments	8,69,85,006	-	8,69,85,006
(d) Receivables			
Trade Receivables	3,05,99,607	3,05,99,607	-
(e) Loans	39,63,02,60,944	23,50,53,65,178	16,12,48,95,766
(f) Investments	5,00,000	-	5,00,000
(g) Other Financial assets*	50,77,89,958	42,34,00,176	8,43,89,782
2 Non-financial Assets			
(a) Other non-financial assets	1,18,40,015	1,16,29,668	2,10,347
(b) Current tax assets (Net)	1,61,26,237	1,61,26,237	-
(c) Deferred tax Assets (Net)	34,61,18,403	-	34,61,18,403
(d) Investment Property	5,31,516	-	5,31,516
(e) Property, Plant and Equipment	6,26,47,738	-	6,26,47,738
(f) Right to Use	5,62,88,979	-	5,62,88,979
(g) Capital work-in-progress	-	-	-
(h) Other Intangible assets	10,37,287	-	10,37,287
Total Assets	**44,08,21,48,103**	**26,37,77,68,285**	**17,70,43,79,818**
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	8,69,85,006	-	8,69,85,006
(b) Payables			
(I)Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8,60,14,864	8,60,14,864	-
(c) Debt Securities	8,82,92,74,954	5,41,68,14,266	3,41,24,60,688
(d) Borrowings (Other than Debt Securities)	25,54,11,18,371	14,08,33,74,325	11,45,77,44,046
(e) Subordinated Liabilities	1,27,85,62,710	-	1,27,85,62,710
(f) Lease Liability	6,17,65,249	93,43,814	5,24,21,436
(g) Other financial liabilities	1,59,95,59,729	1,59,95,59,729	-
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)	1,15,81,955	1,15,81,955	
(b) Provisions	5,43,36,393	3,58,38,801	1,84,97,592
(c) Other non-financial liabilities	3,78,79,578	3,78,79,578	-
3 Equity			
(a) Equity Share capital	3,20,81,33,360	-	3,20,81,33,360
(b) Other Equity	3,28,69,35,933	-	3,28,69,35,933
Total Liabilities and Equity	**44,08,21,48,102**	**21,28,04,07,332**	**22,80,17,40,770**

SAMASTA MICROFINANCE LIMITED BENGALURU

Maturity Analysis of assets and liabilities as at March 31,2020

Particulars	March 31, 2020	Current	Non Current
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	2,00,90,95,484	2,00,90,95,484	-
(b) Bank Balance other than (a) above	79,96,08,628	39,48,95,469	40,47,13,159
(c) Derivative financial instruments	2,12,78,204		2,12,78,204
(d) Receivables			-
Trade Receivables	1,85,39,576	1,85,39,576	-
(e) Loans	22,87,38,82,352	13,60,38,20,349	9,27,00,62,003
(f) Investments	5,00,000	-	5,00,000
(g) Other Financial assets*	64,84,83,534	57,35,77,187	7,49,06,346
2 Non-financial Assets			
(a) Other non-financial assets	1,04,66,860	1,02,56,513	2,10,347
(b) Current tax assets (Net)	4,18,93,595	4,18,93,595	-
(c) Deferred tax Assets (Net)	6,47,77,568	-	6,47,77,568
(d) Investment Property	5,58,196	-	5,58,196
(e) Property, Plant and Equipment	8,07,84,708	-	8,07,84,708
(f) Right to Use	4,63,45,783		4,63,45,783
(g) Capital work-in-progress	-	-	-
(h) Other Intangible assets	31,85,494	-	31,85,494
Total Assets	**26,61,93,99,978**	**16,65,20,78,173**	**9,96,73,21,806**
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	2,12,78,204	-	2,12,78,204
(b) Payables			
(I)Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	3,53,07,295	3,53,07,295	-
(c) Debt Securities	5,19,15,40,390	1,64,52,23,620	3,54,63,16,770
(d) Borrowings (Other than Debt Securities)	13,99,58,94,223	7,76,65,68,560	6,22,93,25,663
(e) Subordinated Liabilities	1,16,14,01,978	-	1,16,14,01,978
(f) Lease Liability	4,67,30,787	28,70,646	4,38,60,141
(g) Other financial liabilities	1,01,42,89,192	1,01,17,65,707	25,23,485
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)	-		
(b) Provisions	3,70,61,793	2,14,73,304	1,55,88,489
(c) Other non-financial liabilities	2,43,42,225	2,43,42,225	-
3 Equity			
(a) Equity Share capital	2,64,24,51,400	-	2,64,24,51,400
(b) Other Equity	2,44,91,02,494	-	2,44,91,02,494
Total Liabilities and Equity	**26,61,93,99,979**	**10,50,75,51,358**	**16,11,18,48,623**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 40. Financial Risk Management

a) Credit Risk

Credit Risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. The company. has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The exposure is continuously monitored.

Trade Receivables and Other financial assets

Credit risk with respect to trade receivables and other financial assets are extremely low. Trade receivables are primarily from other services provided, historically company has not suffered any defaults. Based on the credit assessment the historical trend of low default is expected to continue. No provision for expected credit loss has been Trade Receivables and Other financial assets.

Loans

The following table sets out information about credit quality of loan assets measured at amortised cost based on Number of Days past due information. The amount represents gross carrying amount.

Particulars	Year Ended March 31,2021	Year Ended March 31,2020
Gross Carrying value of loan Assets		
Stage-1 (Less than 30 Days)*	38,85,05,96,071	22,93,13,82,448
Stage-2 (30-90 Days)	1,56,93,54,027	23,15,59,667
Stage-3 (More than 90 Days)	74,78,19,368	34,31,20,550
Total Gross Carrying value on Reporting Date	**41,16,77,69,466**	**23,50,60,62,665**

* Includes Nil (P.Y. ₹ 50,00,00,000/-) of Inter Corporate Deposit given to Holding Company

Credit Quality

Financial services business has a comprehensive framework for monitoring credit quality of its retail and other loans based on days past due monitoring. Repayment by individual customers and portfolio is tracked regularly and required steps for recovery is taken through follow ups and legal recourse.

Inputs considered in the ECL model

In assessing the impairment of loans assets under Expected Credit Loss (ECL) Model, the loan assets have been segmented into three stages.
The three stages reflect the general pattern of credit deterioration of a financial instrument. The differences in accounting between stages relate to the recognition of expected credit losses and the calculation and presentation of interest revenue.

The company categorises loan assets into stages based on the Days Past Due status:
i) Stage 1: 30 Days Past Due
ii) 31-90 Days Past Due
iii) More than 90 Days Past Due
Exposure at default (EAD) is the maximum exposure as on the date of provision which includes both principal outstanding and interest. Interest is the total of interest outstanding and interest accrued but not due.

Loss given default (LGD) estimates the normalized loss which company incurs post customer default. It is computed through recovery observed in delinquent accounts over a period of time. It is always expressed as % of outstanding amount and not in count. LGD is common for all three stages and is based on loss in past portfolio.

Effective Interest rate (EIR) is the rate that discounts estimated future cash flows through the expected life of financial instrument.

Estimation Technique

Probability of default (PD) is the likelihood that customer will default on loan in time horizon. It is computed on count basis .The reason is customer defaulting on loan is captured by its count and there is no relationship with his outstanding dues. Calculated PD is on Stage 1 and Stage 2 on portfolio basis and for Stage 3 PD is 100%.

SAMASTA MICROFINANCE LIMITED BENGALURU

Assessment of significant increase in credit risk

When determining whether the risk of default has increased significantly since initial recognition, the financial services business considers both quantitative and qualitative information and analysis based on the business historical experience, including forward-looking information. The financial services business considers reasonable and supportable information that is relevant and available without undue cost and effort.

The financial services business uses the number of days past due to classify a financial instrument in low credit risk category and to determine significant increase in credit risk in retail. As a backstop, the financial services business considers that a significant increase in credit risk occurs no later than when an asset is more than 30 days past due.

Impairment loss

The expected credit loss allowance provision is determined as follows:

Particulars	Stage 1	Stage 2	Stage 3	Total
Gross Balance as at 31-03-2021	38,85,05,96,071	1,56,93,54,027	74,78,19,368	**41,16,77,69,466**
Expected Credit Loss	74,06,60,848	6,59,59,220	74,78,19,369	**1,55,44,39,437**
Expected Credit Loss Rate	1.91%	4.20%	100.00%	3.78%
Net of Impairment Provision	**38,10,99,35,222**	**1,50,33,94,807**	**(1)**	**39,61,33,30,028**

Particulars	Stage 1	Stage 2	Stage 3	Total
Gross Balance as at 31-03-2020	22,93,13,82,448	23,15,59,667	34,31,20,550	**23,50,60,62,665**
Expected Credit Loss	35,03,58,358	78,96,505	34,31,20,550	**70,13,75,414**
Expected Credit Loss Rate	1.53%	3.41%	100.00%	2.98%
Net of Impairment Provision	**22,58,10,24,089**	**22,36,63,161**	-	**22,80,46,87,251**

* Includes Nil (P.Y. ₹ 50,00,00,000/-) of Inter Corporate Deposit given to Holding Company

The following tables show reconciliations from the opening to the closing balance of the loss allowance by class of financial instrument.

Reconciliation of loss allowance	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening ECL 01-04-2020	**34,65,90,505**	**37,67,853**	**78,13,957**	**82,548**	**34,31,20,550**	-	**69,75,25,012**	**38,50,402**
Incremental loans disbursed in FY 20-21	61,67,03,682	42,58,738	6,27,12,484	30,42,567	73,39,83,528	-	1,41,33,99,694	73,01,306
Loans closed/written off during the year	(16,39,22,106)	(14,84,512)	(25,90,740)	(11,198)	(32,60,79,204)	-	(49,25,92,050)	(14,95,710)
Stage same in both years- change in provisioning	(3,86,53,722)	(8,78,449)	(48,285)	3,638	(9,68,776)	-	(3,96,70,782)	(8,74,811)
Movement of stages due to asset reclassification	(2,54,18,303)	(3,02,837)	(49,81,573)	(64,179)	(22,36,730)	-	(3,26,36,607)	(3,67,016)
Closing ECL 31-03-2021	**73,53,00,055**	**53,60,793**	**6,29,05,844**	**30,53,377**	**74,78,19,368**	-	**1,54,60,25,267**	**84,14,170**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Reconciliation of loss allowance	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening ECL 01-04-2019	**16,27,04,739**	**2,24,447**	**2,76,287**	**28,637**	**10,26,22,823**	-	**26,56,03,850**	**2,53,085**
Incremental loans disbursed in FY19-20	31,80,47,813	34,39,635	77,93,170	82,069	31,21,99,665	-	63,80,40,648	35,21,703
Loans closed/written off during the year	(13,64,07,816)	(2,03,033)	(2,00,091)	(25,235)	(7,07,47,024)	-	(20,73,54,931)	(2,28,268)
Stage same in both years- change in provisioning	62,10,894	3,10,963	6,344	(122)	(6,98,975)	-	55,18,263	3,10,841
Movement of stages due to asset reclassification	(39,65,125)	(4,159)	(61,753)	(2,801)	(2,55,938)	-	(42,82,817)	(6,960)
Closing ECL 31-03-2020	**34,65,90,505**	**37,67,853**	**78,13,957**	**82,548**	**34,31,20,550**	-	**69,75,25,012**	**38,50,402**

The following tables show reconciliations from the opening to the closing balance of the exposure at default (EAD) (Principal & Interest) by class of financial instrument.

Reconciliation of Exposure at default	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening EAD 01-04-2020	**22,93,13,82,448**	**24,23,57,475**	**23,15,59,667**	**24,28,949**	**34,31,20,550**	-	**23,50,60,62,665**	**24,47,86,424**
Incremental loans disbursed in FY20-21	32,63,36,80,852	21,92,17,151	1,56,46,03,072	7,46,48,097	73,39,83,528	-	34,93,22,67,452	29,38,65,248
Loans closed/written off during the year *	(10,85,18,03,625)	(9,79,33,214)	(7,69,83,178)	(3,24,274)	(32,60,79,204)	-	(11,25,48,66,008)	(9,82,57,487)
Stage same in both years- change in provisioning	(4,20,27,74,068)	(7,02,86,294)	(23,28,506)	70,823	(9,68,776)	-	(4,20,60,71,350)	(7,02,15,471)
Movement of stages due to asset reclassification	(1,65,98,89,537)	(1,95,96,337)	(14,74,97,026)	(18,48,856)	(22,36,730)	-	(1,80,96,23,293)	(2,14,45,193)
Closing EAD 31-03-2021	**38,85,05,96,070**	**27,37,58,782**	**1,56,93,54,028**	**7,49,74,739**	**74,78,19,368**	-	**41,16,77,69,466**	**34,87,33,521**

* Includes ₹ 50,00,00,000/-(P.Y. NIL) of Inter Corporate Deposit given to Holding Company

Reconciliation of Exposure at default	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit nnt impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening EAD 01-04-2019	**18,08,42,14,500**	**2,49,19,275**	**2,88,96,570**	**28,64,351**	**7,32,55,526**	-	**18,18,63,66,595**	**2,77,83,626**
Incremental loans disbursed in FY19-20 *	21,06,48,89,428	22,12,54,307	23,09,29,644	24,15,556	34,15,66,961	-	21,63,73,86,033	22,36,69,863
Loans closed/written off during the year	(15,30,59,30,161)	(2,25,41,711)	(2,10,43,043)	(25,24,049)	(7,07,47,024)	-	(15,39,77,20,228)	(2,50,65,760)
Stage same in both years- change in provisioning	(48,40,02,064)	1,91,87,387	(8,80,449)	(46,764)	(6,98,975)	-	(48,55,81,488)	1,91,40,623
Movement of stages due to asset reclassification	(42,77,89,255)	(4,61,784)	(63,43,055)	(2,80,146)	(2,55,937)	-	(43,43,88,247)	(7,41,929)
Closing EAD 31-03-2020	**22,93,13,82,448**	**24,23,57,475**	**23,15,59,667**	**24,28,949**	**34,31,20,550**	-	**23,50,60,62,665**	**24,47,86,424**

* Includes ₹ 50,00,00,000/-(P.Y. NIL) of Inter Corporate Deposit given to Holding Company

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

b) Liquidity risk

(i) Financing arrangements

The company had access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	Year Ended March 31,2021	Year Ended March 31,2020
Floating rate		
Expiring within one year	86,50,00,000	25,00,00,000
Expiring beyond one year	-	-
Total	**86,50,00,000**	**25,00,00,000**

(ii) Maturities of financial liabilities

The tables below analyse the company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

1. all non-derivative financial liabilities, and
2. net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities - 31-03-2021	Less than 3 months	3 to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years
Non-derivatives					
Borrowings	**4,75,87,92,671**	**2,75,91,57,733**	**11,31,72,77,225**	**15,64,99,72,320**	-
-Term Loans - Banks	3,28,73,92,831	2,09,38,96,221	5,04,94,28,646	7,28,54,80,198	-
-Term Loans - NBFC/Financial Institution	1,02,58,08,600	54,02,61,512	2,01,78,48,579	3,87,44,92,121	-
-Commercial Paper	-	-	-	-	-
-NCD-Secured	12,50,00,000	12,50,00,000	4,25,00,00,000	3,44,00,00,000	-
-NCD-Unsecured	-	-	-	1,05,00,00,000	-
-Cash Credit/Overdraft	32,05,91,239	-	-	-	-
-Secutization	-	-	-	-	-
Trade payables	2,38,14,469	-	6,22,00,395	-	-
Other financial liabilities	1,59,73,80,785	-	21,78,944	-	-
Lease Liability	22,44,783	23,24,603	47,74,428	3,21,62,313	2,02,59,122
Total non-derivative liabilities	**6,38,22,32,707**	**2,76,14,82,336**	**11,38,64,30,992**	**15,68,21,34,633**	**2,02,59,122**
Derivative liabilities					
Embedded Derivative	-	-	1,81,31,010	6,88,53,996	-
Total derivative liabilities	-	-	**1,81,31,010**	**6,88,53,996**	-

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Contractual maturities of financial liabilities - 31-03-2020	Less than 3 months	3 to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years
Non-derivatives					
Borrowings	**3,07,33,23,737**	**2,05,73,58,382**	**4,10,06,01,327**	**10,36,06,42,720**	-
-Term Loans - Banks	1,18,06,46,276	1,60,38,23,063	3,48,97,72,675	4,23,18,86,685	-
-Term Loans - NBFC/Financial Institution	15,22,55,620	42,48,51,555	61,08,28,652	2,02,87,56,035	-
-Commercial Paper	-	-	-	-	-
-NCD-Secured	1,51,66,66,667	1,66,66,667	-	3,05,00,00,000	-
-NCD-Unsecured	-	-	-	1,04,99,99,999	-
-Cash Credit/Overdraft	10,01,44,194	-	-	-	-
-Secutization	12,36,10,980	1,20,17,097	-	-	-
Trade payables	1,15,47,372	-	2,37,59,923	-	-
Other financial liabilities	1,01,17,65,707	-	25,23,485	-	-
Others	6,90,248	7,08,210	14,72,188	1,93,88,404	2,44,71,737
Total non-derivative liabilities	**4,09,73,27,064**	**2,05,80,66,592**	**4,12,83,56,923**	**10,38,00,31,124**	**2,44,71,737**
Derivative liabilities					
Embedded Derivative	-	-	-	2,12,78,204	-
Total derivative liabilities	-	-	-	**2,12,78,204**	-

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2021

Note 40. Financial Risk Management

c) Interest rate risk exposure

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	31-Mar-21	31-Mar-20
Variable rate borrowings	14,35,88,06,598	9,15,92,99,938
Fixed Rate of Borrowings	20,12,63,93,350	10,43,26,26,227
Total	**34,48,51,99,948**	**19,59,19,26,165**

As at the end of the reporting period, the Company had the following variable rate borrowings outstanding:

Particulars	31-Mar-21			31-Mar-20		
	Weighted Average Interest Rate	Balance	% of total loans	Weighted Average Interest Rate	Balance	% of total loans
Bank Loans	9.09%	14,35,88,06,598	41.64%	10.56%	9,15,92,99,938	46.75%

Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. Other components of equity change as a result of an increase/decrease in the fair value of the cash flow hedges related to borrowings.

Particulars	Impact on profit after tax		Impact on other components of equity	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Interest rates – increase by 30 basis points	(3,49,33,224)	(2,10,11,057)	Nil	Nil
Interest rates – decrease by 30 basis points	3,49,33,224	2,10,11,057	Nil	Nil

* Holding all other variables constant

d) Price Risk Exposure

The Company's exposure to assets having price risk is as under

Particulars	Equity Shares (Other than Subsidiary)	Mutual Funds
Market Value as on 31.03.2021	5,00,000	-
Market Value as on 31.03.2020	5,00,000	-

To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

Sensitivity

The table below summarises the impact of increases/decreases of the index on the Company's equity and profit for the period. The analysis is based on the assumption that the equity index had increased by 5% or decreased by 5% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

Particulars	Impact on profit after tax		Impact on other components of equity	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Increase by 5%	20,274	19,116	Nil	Nil
Decrease by 5%	(20,274)	(19,116)	Nil	Nil

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2021

Note 41. Corporate Social Responsibility

During the year, the Company incurred an aggregate amount of ₹ 71,86,540/- towards corporate social responsibility in compliance of Section 135 of Companies Act 2013 read with relevant schedule and rules made thereunder. The details of CSR Spend are given below:
(1) Gross amount required to be spent by the company during the Year : ₹ 1,44,75,992 (PY: ₹ 51,62,239/-)
(2) Amount spent by the company during the Year : ₹ 71,86,540 (PY: ₹ 30,29,826/-)
The unspent amount transferred to the CSR Account during the year : ₹ 72,89,452 (PY: ₹ 21,32,413/-)

Note 42. Additional Information

a) Asset Classification & Provisioning:

As per MCA press release no 11/10/2009 CL - V dated 18th Jan 2016, the company adopted Ind AS notified under Sec 133 of CA 2013, from 01st April 2018. Pursuant to which the company has made provision for loss as per ECL under Ind As 109, Financial Instruments. Consequently the provison for loss is not on the basis of the Prudential Norms of the Reserve Bank of India.

b) Disclosure Pursuant to Reserve Bank of India Notification DNBS.200/CGM (PK)-2008 dated 1st August 2008

i) Capital to risk Assets ratio **(CRAR)** (computed as per the method prescribed by RBI)

Particulars	As on 31.03.2021	As on 31.03.2020
	₹	₹
Tier I Capital	5,98,52,83,039	4,85,43,55,539
Tier II Capital	1,35,06,60,848	1,15,08,63,858
Total Capital Funds	**7,33,59,43,887**	**6,00,52,19,397**
Total Risk Weighted Assets	**39,52,02,57,212**	**23,14,60,37,634**
CRAR - Tier I Capital (%)	15.14%	20.97%
CRAR - Tier II Capital (%)	3.42%	4.97%
CRAR (%)	18.56%	25.94%

ii) Exposure to Real Estate Sector (Direct & Indirect Exposure) – Nil (PY: Nil)

iii) Amount of Subordinated Debt raised as Tier II Capital – Nil (PY: Nil)

iv) Exposure to Capital Markets –Nil

v) Ratings assigned during the year
a) MFI Grading – M1C1 rated by CRISIL Ratings (MFI Grading Scale – M1 being the Highest grading and M8 the Lowest with respect to code of conduct 'C1' being the excellent performance and 'C5' the weakest)
b) Bank loan rating – CRISIL A+/Stable
c) NCD rating- CRISIL A+/Stable
d) MLD rating- CRISIL PP- MLD A+r/Stable
e) CP rating- CRISIL A1+

SAMASTA MICROFINANCE LIMITED BENGALURU

vi) Maturity Pattern of Assets and Liabilities

Maturity pattern of certain items of assets and liabilities as on March 31 2021 (Amount in ₹)

Particulars	Liabilities					Assets		
	Borrowings from Banks	Borrowings from NBFC/FI	NCD-Secured	NCD-Unsecured	Cash Credit/Overdraft	Advances (Loan portfolio outstanding)	FD with Banks (Free of Lien)	Investments
Up to one month	73,89,85,955	69,75,84,873	-	-	32,05,91,239	1,82,83,49,560	22,83,23,870	-
Over one month to 2 months	1,65,31,23,349	9,22,30,256	-	-	-	1,85,64,66,466	-	-
Over 2 months up to 3 months	89,52,83,527	23,59,93,471	12,50,00,000	-	-	1,96,13,11,837	-	-
Over 3 months up to 6 months	2,09,38,96,221	54,02,61,512	12,50,00,000	-	-	5,97,63,72,168	20,03,58,064	-
Over 6 months to 1 year	5,04,94,28,646	2,01,78,48,579	4,25,00,00,000	-	-	11,88,28,65,147	-	-
Over 1 year to 3 years	7,28,05,84,649	3,48,44,92,121	2,85,00,00,000	5,00,00,000	-	17,38,85,82,298	-	-
Over 3 years to 5 years	48,95,549	39,00,00,000	59,00,00,000	1,00,00,00,000	-	27,38,21,988	-	6,88,53,996
Over 5 years	-	-	-	-	-	-	-	-
	17,71,61,97,897	**7,45,84,10,812**	**7,94,00,00,000**	**1,05,00,00,000**	**32,05,91,239**	**41,16,77,69,464**	**42,86,81,934**	**6,88,53,996**

c) Disclosure as required under DNBS (PD) CC. No. 300/03.10.038/2012-13 dated August 3 2012

The cap on margins (as defined by Malegam Committee) and in compliance with RBI circular RBI/2012-13/161 DNBS (PD) CC.No.300 /03.10.038/2012-13 03rd August 2012 is 9.39% as at 31st March 2021 (9.19% as at 31st March 2020)

d) Details of average interest paid on borrowings and charged on loans given to JLGs :

Particulars	2020-21	2019-20
	Rate of Interest in % for Microfinance loan	Rate of Interest in % for Microfinance loan
Average Rate of Interest on Borrowings	11.94%	11.67%
Average Rate of Interest on Loans given	21.33%	20.86%
Net Interest Margin	9.39%	9.19%

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2021

Note 43. Disclosure Pursuant to Reserve Bank of India Notification DNBS.193DG (VL) 2007 dated 22nd February 2007:

Sl No.	Particulars	As at March 31, 2021		As at March 31, 2020	
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
	Liabilities	(₹)	(₹)	(₹)	(₹)
-1	**Loan and Advances availed by the NBFC inclusive of Interest accrued thereon but not paid:**				
A	Debentures	-	-	-	-
	- Secured	8,89,97,86,032	-	5,25,36,19,551	-
	- Unsecured	1,33,24,85,913	-	1,21,88,48,384	-
	(Other than falling the meaning of Public Deposits)	-	-	-	-
B	Deferred Credits	-	-	-	-
C	Term Loan	25,30,29,10,225	-	13,82,27,64,348	-
D	Inter-corporate Loans & Borrowings	-	-	-	-
E	Commercial Paper		-	-	-

Sl No.	Particulars	As at March 31, 2021		As at March 31, 2020	
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
	Liabilities	(₹)	(₹)	(₹)	(₹)
F	Public Deposits	-	-	-	-
G	Other Loans – Vehicle Loan	-	-	4,85,557	-
	Other Loans – Non Convertible Debentures	-	-	-	-

Sl No.	Particulars	Amount Outstanding	Amount Outstanding
		March 31, 2021	March 31, 2020
-2	**Break-up of (1) (f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)**		
	(a) In the form of Unsecured debentures	-	-
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	(c) Other Public Deposit	-	-
	Assets		
-3	**Break-up of Loans & Advances including Bills Receivables [Other than those included in (4) below]**		
	(a) Secured	58,03,11,238	21,48,66,321
	(b) Unsecured	40,60,43,89,142	22,86,03,91,445
-4	**Breakup of Leased and Stock on Hire and other Assets counting towards AFC activities**		
(i)	Lease assets including Lease rentals under sundry debtors:		
	(a) Finance Lease	-	-
	(b) Operating Lease	-	-
(ii)	Stock on Hire including Hire Charges under sundry debtors:		
	(a) Assets on Hire	-	-
	(b) Repossessed Assets	-	-
(iii)	Other Loans counting towards AFC Aetivities		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above	-	-

SAMASTA MICROFINANCE LIMITED BENGALURU

Sl No.	Particulars	Amount Outstanding March 31, 2021	Amount Outstanding March 31, 2020
-5	**Break-up of Investments Current Investments**		
I	**Quoted:**		
(i)	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	-	-
II	**Unquoted:**		
(i)	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds		
(iv)	Government Securities	-	-
(v)	Others	-	-
	Long term Investments		
I	**Quoted:**		
(i)	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	8,69,85,006	2,12,78,204
II	**Unquoted:**		
(i)	Shares: (a) Equity	5,00,000	5,00,000
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	-	-

(6) Borrower Group wise classification of Assets Financed as in (3) and (4) above

Sl No.	Particulars	As at 31st March 2021		
		Amount in (₹) (Gross of Provisions)		
		Secured	Unsecured	Total
1	Related Parties			
	(a)Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other Related Parties	-	-	-
2	Other than related parties	58,03,11,238	40,60,43,89,142	41,18,47,00,380
	Total	**58,03,11,238**	**40,60,43,89,142**	**41,18,47,00,380**

(6) Borrower Group wise classification of Assets Financed as in (3) and (4) above

Sl No.	Particulars	As at 31st March 2020		
		Amount in (₹) (Gross of Provisions)		
		Secured	Unsecured	Total
1	Related Parties			
	(a)Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other Related Parties	-	-	-
2	Other than related parties	21,48,66,321	22,86,03,91,445	23,07,52,57,766
	Total	**21,48,66,321**	**22,86,03,91,445**	**23,07,52,57,766**

(7) Investor Group-wise classification of all investments (Current and Long Term) in Share and Securities (both Quoted and Unquoted):

Sl No.	Category	Market Value / Breakup value or Fair Value or Net Assets Value	Book Value (₹)
1	Related Parties		
	(a)Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other Related Parties	-	-
2	Other than related parties	8,74,85,006	8,74,85,006
	Total	**8,74,85,006**	**8,74,85,006**

SAMASTA MICROFINANCE LIMITED BENGALURU

		As an March 31, 2021	As on March 31, 2020
(8)	Other Infarmatian	Amaunt	Amount
(i)	Gross Non - Performing Assets		
	(a) Related Parties	-	-
	(b) Other than Related Parties	74,78,19,368	34,31,20,550
(ii)	Net Non - Performing Assets		
	(a) Related Parties	-	-
	(b) Other than Related Parties	-	-
(iii)	Assets aequired in Satisfaetion of Debt	-	-

Note 44. The Company has not disbursed any loan against security of gold.

Note 45. Securitizatian / Assignment af Loans

During the year the Company has sold loans through direct Securitization / assignments. The information on direct assignment activity of the Company as an Originator / Assignor is as shown below:

Particulars	Year ended March 31 2021 (₹.)	Year ended March 31 2020 (₹.)
Total number of loans securitized / assigned	2,88,021	8,89,773
Total book value of loans securitized / assigned	5,55,55,55,707	19,29,22,01,174
Sale consideration received for loans securitized / assigned	5,00,00,00,000	17,38,31,45,319
Income recognized in the statement of profit and loss	87,79,81,788	1,40,13,37,532
Balance of loans assigned / securitized as at the balance sheet date	7,53,57,74,062	12,40,18,16,685
Cash collateral provided and outstanding as at the balance sheet date	-	3,88,89,000

Disclosure to be made under Securitizatian guidelines issued by Reserve Bank af India vide policy na. DNBS. PD. No. 301/3.10.01/2012-13 dated August 21 2012.

Sl No.	Particulars	As an 31.03.2021 (₹)	As on 31.03.2020 (₹)
1	No. of SPVs sponsored by the NBFC for Securitization transactions		
2	Total amount of securitized assets as per the books of the SPVs sponsored by the Company	5,55,55,55,707	19,29,22,01,174
3	Total amount of exposures retained by the Company to comply with MRR as on the date of balance sheet	-	-
	i) Off-Balance Sheet exposures		
	a) First Loss	-	-
	b) Others	-	-
	ii) On-Balance Sheet expasures		
	a) First Loss (in the form of Fixed Deposit)	-	3,88,89,000
	b) Others	-	-
4	Amount of exposures to securitization transactions other than MRR		
	i) Off-Balance Sheet expasures	-	-
Sl No.	Particulars	As on 31.03.2021 (₹)	As on 31.03.2020 (₹)
	a) Exposure to own securitizatian		
	First Loss	-	-
	Others	-	-
	b) Exposure to third party securitization transaction		
	First Loss	-	-
	Others	-	-
	ii) On-Bnlance Sheet exposures		
	a) Exposure to own securitizatian		
	First Loss	-	-
	Others	-	-
	b) Expasure to third party securitization transaction		
	First Loss	-	-
	Others	-	-

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2021

Note 44. Disclosure Pursuant to Reserve Bank of India Notification DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13th March 2020:

Asset Classification as per RBI Norms for the year ended 31st March 2021

MFI loan book

Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances(Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7= 4-6
Performing Assets						
Standard	Stage 1*	35,50,51,04,167	68,66,12,173	34,81,84,91,994	49,70,71,458	18,95,40,715
	Stage 2	1,42,08,76,854	6,25,70,891	1,35,83,05,963	1,98,92,276	4,26,78,615
Subtotal		**36,92,59,81,022**	**74,91,83,065**	**36,17,67,97,957**	**51,69,63,734**	**23,22,19,330**
Non Performing Assets(NPA)						
Substandard	Stage 3	69,69,00,338	69,69,00,338	-	97,56,605	68,71,43,733
Doubtful- upto 1 Year	Stage 3	1,39,64,488	1,39,64,488	-	1,95,503	1,37,68,985
1 to 3 Years	Stage 3	11,98,592	11,98,592	-	16,780	11,81,812
More than 3 Years	Stage 3	-	-	-	-	-
Subtotal for Doubtful		71,20,63,418	71,20,63,418	-	99,68,888	70,20,94,530
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees,Loan Commitments etc.Which are in the scope of IND AS 109 but not covered under current income recognition, Asset Classification, Provisioning (IRACP) norms	Stage I	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	35,50,51,04,167	68,66,12,173	34,81,84,91,994	49,70,71,458	18,95,40,715
	Stage 2	1,42,08,76,854	6,25,70,891	1,35,83,05,963	1,98,92,276	4,26,78,615
	Stage 3	71,20,63,418	71,20,63,418	-	99,68,888	70,20,94,530
	Total	**37,63,80,44,439**	**1,46,12,46,483**	**36,17,67,97,957**	**52,69,32,622**	**93,43,13,860**

Non - MFI loan book

Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances(Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7= 4-6
Performing Assets						
Standard	Stage 1*	3,34,54,91,903	5,40,48,675	3,29,14,43,229	4,68,36,887	72,11,788
	Stage 2	14,84,77,173	33,88,329	14,50,88,844	20,78,680	13,09,648
Subtotal		**3,49,39,69,076**	**5,74,37,004**	**3,43,65,32,072**	**4,89,15,567**	**85,21,436**
Non Performing Assets(NPA)						
Substandard	Stage 3	3,57,55,950	3,57,55,950	-	5,00,583	3,52,55,367
Doubtful- upto 1 Year	Stage 3		-	-	-	-
1 to 3 Years	Stage 3		-	-	-	-
More than 3 Years	Stage 3	-	-	-	-	-
Subtotal for Doubtful		3,57,55,950	3,57,55,950	-	5,00,583	3,52,55,367
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees,Loan Commitments etc.Which are in the scope of IND AS 109 but not covered under current income recognition, Asset Classification, Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	3,34,54,91,903	5,40,48,675	3,29,14,43,229	4,68,36,887	72,11,788
	Stage 2	14,84,77,173	33,88,329	14,50,88,844	20,78,680	13,09,648
	Stage 3	3,57,55,950	3,57,55,950	-	5,00,583	3,52,55,367
	Total	**3,52,97,25,026**	**9,31,92,954**	**3,43,65,32,072**	**4,94,16,150**	**4,37,76,803**

SAMASTA MICROFINANCE LIMITED BENGALURU

Asset Classificatian as per RBI Narms far the yenr ended 31st March 2020						
MFl laan Book						
Asset Classificatian as per RBI Narms	**Asset Classifiacation as per IND AS 109**	**Gross Carrying Amaunt as per IND AS 109**	**Loss Allowances(Pravisians) as required under IND AS 109**	**Net Carrying Amaunt**	**Provisians required as per IRACP Narms**	**Difference between IND AS 109 provisions & IRACP Narms**
1	2	3	4	5	6	7= 4-6
Perfarming Assets						
Standard	Stage 1*	21,82,28,73,264	33,38,97,032	21,48,89,76,232	29,85,20,226	3,53,76,806
	Stage 2	22,93,78,080	78,16,790	22,15,61,290	32,11,293	46,05,497
Subtatal		**22,05,22,51,343**	**34,17,13,822**	**21,71,05,37,522**	**30,17,31,519**	**3,99,82,303**
Non Performing Assets(NPA)						
Substandard	Stage 3	33,95,84,425	33,95,84,425	-	47,54,182	33,48,30,243
Doubtful- upto 1 Year	Stage 3	10,99,808	10,99,808	-	15,397	10,84,411
1 to 3 Years	Stage 3	-	-	-	-	-
More than 3 Years	Stage 3	-	-	-	-	-
Subtotal for Daubtful		34,06,84,233	34,06,84,233	-	47,69,579	33,59,14,654
Loss	Stage 3	-	-	-	-	-
Subtatal far NPA						
Other Items such as guarantees,Loan Commitments etc.Which are in the scope of IND AS 109 but not covered under eurrent income recognition, Asset Classification, Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtntnl		-	-	-	-	-
Total	Stage 1	21,82,28,73,264	33,38,97,032	21,48,89,76,232	29,85,20,226	3,53,76,806
	Stage 2	22,93,78,080	78,16,790	22,15,61,290	32,11,293	46,05,497
	Stage 3	34,06,84,233	34,06,84,233	-	47,69,579	33,59,14,654
	Total	**22,39,29,35,576**	**68,23,98,055**	**21,71,05,37,522**	**30,65,01,098**	**37,58,96,957**

NON MFl laan Baak						
Asset Classificatian as per RBI Norms	**Asset Classifiacatian as per IND AS 109**	**Grass Carrying Amount as per IND AS 109**	**Loss Allowances(Pravisions) as required under IND AS 109**	**Net Carrying Amount**	**Provisions required as per IRACP Norms**	**Difference between IND AS 109 pravisians & IRACP Norms**
1	2	3	4	5	6	7= 4-6
Performing Assets						
Standard	Stage 1*	1,10,85,09,184	1,64,61,327	1,09,20,47,857	1,55,19,129	9,42,198
	Stage 2	21,81,587	79,715	21,01,872	30,542	49,173
Subtotnl		**1,11,06,90,771**	**1,65,41,042**	**1,09,41,49,729**	**1,55,49,671**	**9,91,371**
Non Performing Assets(NPA)						
Substandard	Stage 3	24,36,317	24,36,317	-	34,108	24,02,209
Doubtful- upto 1 Year	Stage 3		-	-	-	-
1 to 3 Years	Stage 3	-	-	-	-	-
More than 3 Years	Stage 3	-	-	-	-	-
Subtatal for Doubtful		24,36,317	24,36,317	-	34,108	24,02,209
Loss	Stage 3	-	-	-	-	-
Subtotal far NPA						
Other Items such as guarantees,Loan Commitments etc.Which are in the scope of IND AS 109 but not covered under current income recognition, Asset Classification, Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtatal		-	-	-	-	-
Total	Stage 1	1,10,85,09,184	1,64,61,327	1,09,20,47,857	1,55,19,129	9,42,198
	Stage 2	21,81,587	79,715	21,01,872	30,542	49,173
	Stage 3	24,36,317	24,36,317	-	34,108	24,02,209
	Totol	**1,11,31,27,088**	**1,89,77,359**	**1,09,41,49,729**	**1,55,83,779**	**33,93,580**

*Stage 1 Includes ₹ 50,00,00,000 /- of Inter Corporate Deposit given to Holding Company.

Provision calculated as per Expected Credit Loss of ₹ 70,13,75,415/-(PY ₹ 26,58,56,934/-) is more than aggregate of Additional provision of 5% as required under RBI notification no DOR.No.BP.BC.63/21.04.048/2019-20 dated 17/04/2020 is ₹ 60,06,214/-(PY -NA) and IRACP norms provision of ₹ 32,20,84,878/-(PY ₹ 25,46,09,132/-)

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 45. Fair value measurements

Financial instruments by category

Particulars	31-Mar-21	31-Mar-20
Financial assets		
Derivative Financial Instruments	8,69,85,006	2,12,78,204
Investments	5,00,000	5,00,000
Loans	39,63,02,60,944	22,87,38,82,352
Accrued intcrest on Fixed Deposits	2,34,61,796	3,54,31,033
Staff Loans	9,39,651	2,73,515
Security Deposits	4,92,76,326	3,92,00,492
Interest Strip Asset on Assignment	43,41,12,185	55,83,63,585
Insurance Claim Receivable	-	1,52,14,908
TDS Receivable	-	-
Trade Receivables	3,05,99,607	1,85,39,576
Cash and cash equivalents	1,78,70,10,465	2,00,90,95,484
Bank Balance	1,54,44,11,947	79,96,08,628
Total Financial Assets	**43,58,75,57,926**	**26,37,13,87,777**
Financial liabilities		
Derivative Financial Instruments	8,69,85,006	2,12,78,204
Debt Securities	8,82,92,74,954	5,19,15,40,390
Borrowings	25,54,11,18,371	13,99,58,94,223
Subordinated Liabilities	1,27,85,62,710	1,16,14,01,978
Lease Liability	6,17,65,249	4,67,30,787
Trade payables	8,60,14,864	3,53,07,295
Other financial liabilities	1,59,95,59,729	1,01,42,89,192
Total Financial Liabilities	**37,48,32,80,883**	**21,46,64,42,068**

(i) Fair value hierarchy

Ind AS 113, 'Fair Value Measurement' requires classification of the valuation method of financial instruments measured at fair value in the Statement of Balance sheet, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurements). The hierarchy gives the highest priority to un-adjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to un-observable inputs (Level 3 measurements). Fair value of derivative financial assets and liabilities are estimated by discounting expected future contractual cash flows using prevailing market interest rate curves. The three levels of the fair-value-hierarchy under Ind AS 113 are described below.

Financial assets and liabilities measured at fair value - recurring fair value measurements -As at March 31, 2021	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Derivative Financial Instruments	-	8,69,85,006	-	8,69,85,006	8,69,85,006
Investments	-	-	-	-	-
(i) Mutual Funds	-	-	-	-	-
(ii) Government Securities	-	-	-	-	-
(iii) Debt Securities	-	-	-	-	-
(iv) Equity	-	-	-	-	-
Total financial assets	-	8,69,85,006	-	8,69,85,006	8,69,85,006
Financial liabilities					
Derivative Financial Instruments	-	8,69,85,006	-	8,69,85,006	8,69,85,006
Total financial liabilities	-	**8,69,85,006**	-	**8,69,85,006**	**8,69,85,006**

SAMASTA MICROFINANCE LIMITED BENGALURU

Financial assets and liabilities measured at fair value - recurring fair value measurements - As at March 31, 2020	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Derivative Financial Instruments	-	2,12,78,203	-	2,12,78,203	2,12,78,203
Investments	-	-	-	-	-
(i) Mutual Funds	-	-	-	-	-
(ii) Government Securities	-	-	-	-	-
(iii) Debt Securities	-	-	-	-	-
(iv) Equity	-	-	-	-	-
Total financial assets	-	2,12,78,203	-	2,12,78,203	2,12,78,203
Financial liabilities					
Derivative Financial Instruments	-	2,12,78,203	-	2,12,78,203	2,12,78,203
Total financial liabilities	-	**2,12,78,203**	-	**2,12,78,203**	**2,12,78,203**

Asscts and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2021	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Cash and cash equivalents	-	-	-	-	1,78,70,10,465
Bank Balance other than included above	-	-	-	-	1,54,44,11,947
Receivables				-	
(i) Trade Receivables	-	-	3,05,99,607	3,05,99,607	3,05,99,607
Loans	-	-	39,63,02,60,944	39,63,02,60,944	39,63,02,60,944
Investment in Equity			5,00,000	5,00,000	5,00,000
Other Financial assets			50,77,89,958	50,77,89,958	50,77,89,958
Total financial assets	-	-	**40,16,91,50,508**	**40,16,91,50,508**	**43,50,05,72,920**
Financial Liabilities					
Trade Payables			8,60,14,864	8,60,14,864	8,60,14,864
Debt Securities			-	-	8,82,92,74,954
Borrowings (Other than Debt Securities)			25,54,11,18,371	25,54,11,18,371	25,54,11,18,371
Subordinated Liabilities			-	-	1,27,85,62,710
Lease Liability			6,17,65,249	6,17,65,249	6,17,65,249
Other financial liabilities			1,59,95,59,729	1,59,95,59,729	1,59,95,59,729
Total financial liabilities	-	-	**27,28,84,58,213**	**27,28,84,58,213**	**37,39,62,95,877**

Assets and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2020	Level 1	Level 2	Level 3	Total	Carrying cost
Financial asscts					
Cash and cash equivalents	-	-	-	-	2,00,90,95,484
Bank Balance other than included above	-	-	-	-	79,96,08,628
Receivables				-	
(i) Trade Receivables	-	-	1,85,39,576	1,85,39,576	1,85,39,576
Loans	-	-	22,87,38,82,352	22,87,38,82,352	22,87,38,82,352
Investment in Equity			5,00,000	5,00,000	5,00,000
Other Financial assets			64,84,83,534	64,84,83,534	64,84,83,534
Total financial assets	-	-	**23,54,14,05,462**	**23,54,14,05,462**	**26,35,01,09,573**
Financial Liabilities					
Trade Payables			3,53,07,295	3,53,07,295	3,53,07,295
Debt Securities			4,44,15,77,225	4,44,15,77,225	5,19,15,40,390
Borrowings (Other than Debt Securities)			13,99,58,94,223	13,99,58,94,223	13,99,58,94,223
Subordinated Liabilities			96,99,09,077	96,99,09,077	1,16,14,01,978
Lease Liability			4,67,30,787	4,67,30,787	4,67,30,787
Other financial liabilities			1,01,42,89,192	1,01,42,89,192	1,01,42,89,192
Total financial liabilities	-	-	**20,50,37,07,798**	**20,50,37,07,798**	**21,44,51,63,865**



SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 46. Movement of Non Performing Assets (NPA)

(Amount in ₹)

Sl.No	Particulars	March 31, 2021	March 31, 2020
(i)	**Net NPAs to Net Advances (%)**		
	Movement of NPAs (Gross)		
(ii)	a) Opening balance	34,31,20,550	6,66,52,980
	b) Addition during the year	73,27,59,587	41,21,16,434
	c) Reduction during the year	32,80,60,769	13,56,48,864
	d) Closing balance	**74,78,19,368**	**34,31,20,550**
	Movement of Net NPAs		
(iii)	a) Opening balance	-	-
	b) Addition during the year	-	-
	c) Reduction during the year	-	-
	d) Closing balance	-	-
	Movement of provision for NPAs (excluding provision on standard assets)		
(iv)	a) Opening balance	34,31,20,550	6,66,52,980
	b) Provision made during the year	73,27,59,587	41,21,16,434
	c) Write off / write-back of excess provisions	32,80,60,769	13,56,48,864
	d) Closing balance	**74,78,19,368**	**34,31,20,550**

SAMASTA MICROFINANCE LIMITED BENGALURU

SAMASTA MICROFINANCE LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2021

Note 47. Leases

The Company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 – Leases and related interpretation and guidance. The Company did not have contract qualifying as Lease as on April 1, 2019 except short term leases which are exempted from the application of Ind AS 116.

Impact of adoption of Ind AS 116 on the statement of profit and loss

Amount ₹

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Interest on lease liabilities	61,60,885	49,69,688
Income recognised- Security deposit	3,42,332	2,13,187
Depreciation on Right to Use	98,27,348	59,09,546

Impact of adoption of Ind AS 116 on the Balance Sheet

Particulars	As at March 31, 2021	As at March 31, 2020
Right to Use Asset	5,62,88,979	4,63,45,783
Lease Liability	6,17,65,249	4,67,30,787

The company has discounted lease payments at weighted average borrowing rate which is 10.56%.



SAMASTA MICROFINANCE LIMITED
Notes forming part of Financial Statements for the year ended March 31, 2021

Note 48. Disclosures of frauds reported during the year vide DNBS PD.CC.No. 256 / 03.10.042 / 2011-12 dated 02nd March 2012 :

Particulars	Less than ₹ 1 Lakh		₹ 1 - 5 Lakhs		₹. 5 - 25 Lakhs		Total	
	No. of Accounts	Value ₹.	No. of Accounts	Value ₹	No. of Accounts	Value ₹	No. of Accounts	Value ₹
A) Person involved								
Staff	91	18,02,531	2	5,47,862	2	18,46,102	95	41,96,495
Customer	-	-	-	-	-	-	-	-
Staff and Customer	-	-	-	-	-	-	-	-
Total	**91**	**18,02,531**	**2**	**5,47,862**	**2**	**18,46,102**	**95**	**41,96,495**
B) Type of fraud								
Misappropriation and criminal breach of trust	91	18,02,531	2	5,47,862	-	-	93	23,50,393
Fraudulent encashment / Manipulation of books of Accounts	-	-	-	-	-	-	-	-
Unauthorized credit facility extended	-	-	-	-	-	-	-	-
Cheating and forgery	-	-	-	-	2	18,46,102	2	18,46,102
Total	**91**	**18,02,531**	**2**	**5,47,862**	**2**	**18,46,102**	**95**	**41,96,495**

SAMASTA MICROFINANCE LIMITED BENGALURU

Note 49. Going Concern

Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government. Due to second wave of COVID-19, regional lockdowns continue to be implemented in areas where significant number of COVID-19 cases exists. The impact of second wave of COVID-19 may impact the collections from borrowers.

The Company has been effectively able to communicate with their borrowers and using of digital technology has been successful in making collections. The Company has used the principles of prudence in applying judgments, estimates and assumptions to assess and provide for the impact of the pandemic on the Financial Statements. However, due to the uncertainties associated with the pandemic, the actual impact may not be in line with current estimates. The Company has considered such uncertainties while determining the Expected Credit Loss provision. The Company will continue to closely monitor any changes to the estimates based on future economic conditions.

The Company has considered the possible effects of second wave of COVID-19 on the carrying amounts of Tangible Assets, Investments, Loans and Other Advances, Other Assets and Liabilities. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the company, as at the date of approval of the financial results, has used external and internal sources of information/indicators to estimate the future performance of the Company. Based on current estimates the Company expects the carrying amount of these assets to be recovered. Further, the impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern, as on the date of the balance sheet. The impact of the second wave of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these results.

Note 50. Previous year Figures

Previous year's figures have been reclassified to conform with the current year's classification / presentation wherever applicable.

As per our attached report of even date
For V Sankar Aiyar & Co
Chartered Accountants
Firm No. 109208W

S Venkataraman
Partner
M. No. 023116

V.SANKAR AIYAR & CO. CHARTERED ACCOUNTANTS CHENNAI-24

Place: Chennai
Date: 24-04-2021

For and on behalf of the Board of Directors
of Samasta Microfinance Limited

N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
Whole-time Director
DIN : 02216802

SAMASTA MICROFINANCE LIMITED BENGALURU

Anantha Kumar T
Chief Financial Officer
Place: Bangalore
Date: 23-04-2021

Prasad Kulkarni
Company Secretary

BRAHMAYYA & CO.,
CHARTERED ACCOUNTANTS

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FAX : +91-80-22212437
EMAIL : srinivas@brahmayya.com
admin@brahmayyablr.com
'KHIVRAJ MANSION'
10/2, KASTURBA ROAD,
BENGALURU - 560 001.

To the Members of IIFL Samasta Finance Limited (Formerly known as "Samasta Micro Finance Limited")

Report on the Audit of the financial statements

Opinion

1. We have audited the financial statements of IIFL Samasta Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013("Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit, other total comprehensive income, changes in equity and cash flows for the year ended on that date.

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 Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India('ICAI') together with the ethical requirements that are relevant to our audit of the 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

4. We draw attention to Note 58 of the Annual Financial Statements which describes the uncertainties due to outbreak of COVID-19 pandemic and management's evaluation of the impact on Company's financial performance is dependent on future developments, which are uncertain.

   Our opinion is not qualified on the above said matter.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

   We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our Audit addressed the Key Audit Matter
(a) Expected Credit Loss	
Refer note 2 (c) of significant accounting policies and note 40 for credit disclosures. As at 31 March 2022, the Company has total gross loan assets of Rs.5,772.72 crores (2021: Rs. 4,116.78 crores)) against which an Expected Credit Loss ('ECL') of Rs. 254.80 crores (2021 Rs. 155.44 crores) has been accrued. The ECL approach as required under Ind AS 109, Financial instruments, involves high degree of complexity and requires significant judgement of the management. The Management is required to determine the ECL that may occur over either a 12-month period or the remaining life of an asset, depending on the categorization of the individual asset. The key areas of judgment include	Our audit focused on assessing the appropriateness of management's judgment and estimates used in the impairment analysis through procedures that included, but were not limited to, the following: • Evaluated the Company's accounting policies for estimation of expected credit loss on loan assets in accordance with the requirements of Ind AS 109, Financial Instruments; • Obtained an understanding of the modelling techniques adopted by the Company including the key inputs and assumptions. Since modelling assumptions and parameters are based on historical data, we assessed whether historical experience was representative of current circumstances and was relevant in view of the recent impairment losses incurred within the portfolios.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

1. Categorization of loans in Stage 1, 2 and 3 based on identification of: a) exposures with Significant Increase in Credit Risk (SICR) since their origination and b) Individually impaired / default exposures. 2. Techniques used to determine Loss Given Default ('LGD') and Probability of Default ('PD') to calculate an ECL are based on past experience. 3. The impact of different future macroeconomic conditions in the determination of ECL. These parameters are derived from the Company's internally developed statistical models, historical data and macro-economic factors and a change in such models or assumptions could have a material impact on the accompanying financial statements. These factors required the models to be reassessed based on the available information including the additional risk profiling due to the impact of COVID-19 Pandemic, geographical, political and economic risk to measure the ECL. Management has made a number of interpretations and assumptions when designing and implementing models that are compliant with the standard. The accuracy of data flows and the implementation of related controls is critical for the integrity of the estimated impairment provisions. Considering the significance of the above matter to the financial statements and the significant auditor attention required to test such complex accounting estimates, we have identified this as a key audit matter for current year audit.	• Assessed the design and implementation, and tested the operating effectiveness of controls over the modelling process including governance over monitoring of the model and approval of key assumptions • Evaluated the appropriateness of the Company's process of determination of significant increase in credit risk in accordance with the applicable accounting standard and the basis for classification of exposures into various stages. • Assessed the key judgments and assumptions relating to the macro-economic scenarios including the impact of COVID 19 Pandemic, RBI guidelines/notification and the associated probability weights. • Obtained the approved policy of board of directors to understand the relief measures sanctioned to various class of borrowers in accordance with the directions given by the RBI and tested, on sample basis, the compliance with respect to asset classification and provisioning norms as per such directions. • Tested management's computation of ECL by performing following procedures: • Evaluated management's groupings of borrowers on the basis of different product lines and customer segments with different risk characteristics. • Tested classification of loans into various categories based on their past due status and other loss indicators. On a sample basis, inspected the repayment schedule from the underlying borrower agreements and collection made on due dates; • Performed test of details of the input information used in ECL computation on a sample basis. • Tested the arithmetical accuracy of the computation.



	• Performed analytical procedures by determining various ratios or percentage-based measures to review overall reasonableness of the estimate determined by the management.
2. Identification and Measurement of NPA: As per RBI's circular dated November 12 , 2021 read with earlier circular dated October 1, 2021 on "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances, Automation of NPA and provisioning is required to be implemented by all lending Institutions. The NPA provisioning as per ECL methodology followed by the Company are not fully automated in Software Applications used by the Company for Loans Management and are performed manually through excel spreadsheets. Further, marking of linked accounts at borrower level as NPAs are done manually. These may have impact on the accuracy and completeness of the provision accrued for NPAs. Considering the significance, we have identified this as a key audit matter for current year audit.	Performed other substantive procedures, included but not limited to the following: • Assessed the appropriateness of asset classification and adequacy of related provisioning by performing procedures such as computation of overdue ageing, assessment of borrower level NPA identification and verification of applicable provision rates as per ECL policy of the Company on test check basis; • Selected samples of performing loan accounts to assess, independently, whether such loan accounts should be classified as NPA; • Recompilation of the amount of ECL provisioning on the total advances base considering the stage wise categories of advances, LGD (Loss given default) and PD(Probability of default) arrived by the Company.

Information Other than the Financial Statements and Auditor's Report thereon

6. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

   Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

   In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the financial statements

7. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

8. In preparing the financial statements, Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

9. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

10. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

    - Identify and assess the risks of material misstatement of the financial statements, 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

BRAHMAYYA & CO. Chartered Accountants BENGALURU

from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or 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 adequate internal financial controls system with reference to financial statements in place 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 management.

- Conclude on the appropriateness of 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

11. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
12. 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.
13. 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.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

Report on Other Legal and Regulatory Requirements

15. As required by Sec 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with schedule V to the Act.

16. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in "Appendix - **A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extend applicable.

17. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the financial statements.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account for the purpose of preparation of the financial statements.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

(e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Appendix-B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position in its financial statements the financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries.

b. The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

d. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

For Brahmayya & Co.,
Chartered Accountants
ICAI Firm Registration No: 000515S

G. Srinivas

Partner
Membership No: 086761
UDIN No. 22086761AILZCE2203

Place: Bengaluru
Date: April 23, 2022

BRAHMAYYA & CO. Chartered Accountants BENGALURU

Appendix - A to the Independent Auditors' Report

The Appendix referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2022, we report that:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets

(a) (A)The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ('PPE') and relevant details of Right-of-use assets.

(B)The Company has maintained proper records showing full particulars of tangible and intangible assets.

(b) The company has a regular program of physically verifying all fixed assets at its offices in a phased manner, which in our opinion is reasonable having regard to the size of the company and the nature of its assets.

Based on the information and explanation given to us and on verification of the records of the Company, the Company has physically verified the fixed assets as per their program during the year. No material discrepancies as compared to book records were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) The Company is not carrying on any trading or manufacturing activities and hence does not have inventories. Therefore, paragraph 3(ii) of the Order is not applicable to the Company.

(iii) (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) of the Order is not applicable.

(b) In our opinion, the investments made, during the year are, prima facie, not prejudicial to the Company's interest.

(c) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

(iv) In our opinion and according to the information and explanations given to us, the Company has no loans, investments, guarantee and security which meets the requirements of section 185 and 186 of the Act.

(v) The Company has not accepted any deposits from the public, within the meaning of Section 73 to 76 or any other relevant provisions of the Act and Rules framed thereunder. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or other tribunal.

(vi) According to the information and explanations given to us, in respect of the class of industry the company falls under, the Central Government has not specified the maintenance of cost records under section 148 (1) of the Act. Therefore, the provisions of clause (vi) of the Order are not applicable to the Company

vii) (a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues payable including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, and Cess and other material statutory dues as applicable to the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance Income Tax, Goods and Services Tax, and Cess were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues in respect of income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty, cess which have not been deposited on account of dispute.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix)

(a) On the basis of verification of records and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to Financial Institutions, Banks and monies raised by issue of debentures. The Company has not raised any loan from Government.

(b) The company has not been declared wilful defaulter by any bank or financial institution or other lender;

(c) The Company has applied the loans for which the loans were obtained.

(d) On an overall examination of financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.

(x) (a) According to the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer

BRAHMAYYA & CO. Chartered Accountants BENGALURU

or debt instruments or term loans and hence the reporting under clause 3 (x) is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the Management and the representations obtained from the management, we report that no material fraud by the Company and on the company by its officers or employees, except for 128 cases of frauds in the nature of 'fraudulent encashment / manipulation of books of accounts' amounting to Rs. 63,97,720/-, on the Company have been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

(xii) In our opinion and according to the information and explanations given to us, based on verification of the records and approvals of the Audit Committee, the Company is in compliance with Section 177 and Section 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us and on an overall examination of the books of account

(a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section

BRAHMAYYA & CO. Chartered Accountants BENGALURU

192 of companies Act, 2013. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) (a) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been resignation of the statutory auditors of the Company during the year because of the predecessor auditor not eligible to continue as statutory auditors as per the RBI guidelines as amended.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a)The unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects have been transferred to a special account in accordance with the provisions of section 135 of the Companies Act, 2013.

(b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act. .

In respect of ongoing projects, the Company has not transferred the unspent Corporate Social Responsibility (CSR) amount as at the Balance Sheet date out of the amounts that was required to be spent during the year, to a Special Account in compliance with the provision of sub-section (6) of section 135 of the said Act till the date of our report since the time period for such transfer i.e. 30 days from the end of the financial year has not elapsed till the date of our report.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

(xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Brahmayya & Co.,
Chartered Accountants
ICAI Firm Registration No: 000515S

G. Srinivas
Partner
Membership No: 086761
UDIN No. 22086761AILZCE2203

Place: Bengaluru
Date: April 23, 2022

BRAHMAYYA & CO. Chartered Accountants BENGALURU

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of IIFL Samasta Finance Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Managements Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial Control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Institute of Chartered Accountants of India.

For Brahmayya & Co.,
Chartered Accountants
ICAI Firm Registration No: 000515S

G. Srinivas
Partner
Membership No: 086761
UDIN No. 22086761AILZCE2203

Place: Bengaluru
Date: April 23, 2022

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

BALANCE SHEET AS AT MARCH 31, 2022

(Amount in ₹)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	3	4,55,08,08,859	1,78,70,10,465
(b) Bank Balance other than (a) above	3	2,55,56,28,994	1,54,44,11,947
(c) Derivative financial instruments	4	9,86,93,322	8,69,85,006
(d) Receivables			
(i)Trade Receivables	5	8,48,45,567	3,05,99,607
(ii) Other Receivables			-
(e) Loans	6	55,18,62,67,844	39,63,02,60,944
(f) Investments	7	5,00,000	5,00,000
(g) Other Financial assets	8	51,96,30,247	50,77,89,958
2 Non-Financial Assets			
(a) Other non-financial assets	9	14,10,58,538	1,18,40,015
(b) Current tax assets (Net)	10	1,63,74,019	1,61,26,237
(c) Deferred tax Assets (Net)	11	63,12,41,303	34,61,18,403
(d) Investment Property	12	5,04,836	5,31,516
(e) Property, Plant and Equipment	13	9,12,37,772	6,26,47,738
(f) Right to Use	13	6,73,77,250	5,62,88,979
(g) Other Intangible assets	14	1,32,391	10,37,287
Total Assets		**63,94,43,00,942**	**44,08,21,48,102**
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	4	9,86,93,322	8,69,85,006
(b) Payables			
(I)Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	15	8,06,03,416	8,60,14,864
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Debt Securities	16	5,14,80,83,770	8,82,92,74,954
(d) Borrowings (Other than Debt Securities)	17	46,03,36,59,529	25,54,11,18,371
(e) Subordinated Liabilities	18	1,40,72,04,341	1,27,85,62,710
(f) Lease Liability	19	7,41,82,995	6,17,65,249
(g) Other financial liabilities	20	91,35,84,192	1,59,95,59,729
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)	21	5,51,16,012	1,15,81,955
(b) Provisions	22	8,45,85,688	5,43,36,393
(c) Other non-financial liabilities	23	5,57,55,501	3,78,79,578
3 Equity			
(a) Equity Share capital	24	4,98,22,31,900	3,20,81,33,360
(b) Other Equity	25	5,01,06,00,276	3,28,69,35,933
Total Liabilities and Equity		**63,94,43,00,942**	**44,08,21,48,102**

Accompanying notes are an integral part of these financial statements.

As per our attached report of even date
For Brahmayya & Co.,
Chartered Accountants
Firm No. 000515S

G.Srinivas
Partner
M. No. 086761

Place: Bengaluru
Date: 23-04-2022

For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited

N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
Whole-Time Director
DIN : 02216802

Anantha Kumar T
Chief Financial Officer

Manoranjan Biswal
Company Secretary

Place: Bengaluru
Date: 23-04-2022

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lai Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

(Amount in Rs ₹)

Particulars	Note No.	Year Ended March 31, 2022	Year Ended March 31, 2021
Revenue from operations			
Interest Income	26	9,84,23,24,692	6,88,59,23,563
Fees and commission Income	27	26,09,04,540	10,28,64,271
Net gain on derecognition of financial instruments under amortised cost category	28	2,46,39,020	7,23,314
Total Revenue from operations		**10,12,78,68,252**	**6,98,95,11,148**
Other Income	29	**7,14,07,505**	**3,25,10,402**
Total Income		**10,19,92,75,757**	**7,02,20,21,550**
Finance Costs	30	3,95,10,25,187	2,54,56,40,521
Net loss on derecognition of financial instruments under amortised cost category	31	1,38,57,70,281	55,29,51,309
Impairment on financial instruments	32	98,72,54,224	85,29,14,313
Employee Benefits Expenses	33	2,36,65,02,967	1,57,53,54,868
Depreciation, amortization and impairment	13, 14	7,86,01,904	6,32,23,192
Others expenses	34	84,06,71,298	61,04,01,795
Total Expenses		**9,60,98,25,861**	**6,20,04,85,998**
Profit before exceptional items and tax		58,94,49,896	82,15,35,552
Exceptional items		-	-
Profit before tax		58,94,49,896	82,15,35,552
Tax Expense:			
Current Tax	35	36,76,90,322	43,49,98,351
Tax related to Earlier Years	35	(19,47,155)	8,69,253
Deferred Tax	35	(28,23,37,634)	(28,05,63,971)
Total Tax Expense		**8,34,05,533**	**15,53,03,633**
Profit Before impact of rate Change on Opening Deferred Tax		50,60,44,363	66,62,31,919
Impact of Change in the tax rate on Opening deferred tax		-	-
Profit for the period		**50,60,44,363**	**66,62,31,919**
Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss	35	(1,10,66,704)	(30,86,716)
(ii) Income tax relating to items that will not be reclassified to profit or loss	35	27,85,268	7,76,865
Subtotal (A)	35	(82,81,436)	(23,09,851)
(B) (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Subtotal (B)		-	-
Other Comprehensive Income		(82,81,436)	(23,09,851)
Total Comprehensive Income for the period (Comprising Profit and other Comprehensive Income for the period)		**49,77,62,927**	**66,39,22,068**
Earnings per equity share			
Basic (Rs.)		1.22	2.38
Diluted (Rs.)		1.22	2.38

Accompanying notes are an integral part of these financial statements.
As per our attached report of even date
For Brahmayya & Co.,
Chartered Accountants
Firm No. 000515S

G.Srinivas
Partner
M. No. 086761

Place: Bengaluru
Date: 23-04-2022

For and on behalf of the Board of Directors of IIFL Samasta Finance Limited

N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
Whole-Time Director
DIN : 02216802

Anantha Kumar T
Chief Financial Officer

Manoranjan Biswal
Company Secretary

Place: Bengaluru
Date: 23-04-2022

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lai Bagh Main Road,Krishnappa Layout, Bengaluru, Karnataka- 560027

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(Amount in ₹)

SR. No.	Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
1	**Cash flows from operating activities**		
	Net profit before taxation, and extraordinary item	58,94,49,896	**82,15,35,552**
	Adjustments for		
	Depreciation	7,86,01,904	6,32,23,192
	Net (gain) / loss on derecognition of financial instruments under amortised cost category	6,73,96,545	12,42,51,401
	Interest income	(10,64,62,829)	(8,23,18,551)
	Short Term Capital Gain	(7,01,55,716)	(3,05,96,802)
	Gratuity and Leave Salary	2,19,67,859	1,49,64,749
	Profit on sale of assets	-	-
	Dividend income	-	-
	Provisions for Standard and Non Performing Assets	98,72,54,224	85,29,14,313
	Bad Debts Written Off	1,31,83,73,735	42,86,99,909
	Operating profit before working capital changes	**2,88,64,25,619**	**2,19,26,73,763**
	Increase in Trade Receivables	(5,42,45,960)	(1,20,60,031)
	(Increase) / Decrease in loans	(17,86,16,34,860)	(18,03,79,92,813)
	(Increase) / Decrease in Other Assets	(25,58,26,924)	2,30,347
	(Increase) / Decrease in Loans & Advances	(5,79,41,216)	35,64,676
	Increase / (Decrease) in Long term Liabilities	(1,23,11,75,700)	1,02,59,89,577
	Increase / (Decrease) in Other liabilities	(3,49,94,378)	(1,50,62,513)
	Increase / (Decrease) in trade payables	(54,11,448)	5,07,07,569
	Changes in Working Capital	**(19,50,12,30,487)**	**(16,98,46,23,188)**
	Cash generated from operations	**(16,61,48,04,868)**	**(14,79,19,49,426)**
	Income taxes paid	(29,00,00,000)	(41,00,00,000)
	Net cash from operating activities	**(16,90,48,04,868)**	**(15,20,19,49,426)**
2	**Cash flows from investing activities**		
	Purchase of fixed assets	(9,37,06,919)	(3,32,37,960)
	Proceeds from sale of equipment	80,909	1,53,974
	Purchase of Investments	(61,17,79,41,103)	(27,84,32,48,279)
	(Increase)/Decrease in Other Deposit	(1,01,12,17,048)	(74,48,03,319)
	Sale of Investments	61,24,80,96,819	27,87,38,45,082
	Interest received	8,42,11,147	9,42,87,789
	Dividends received	-	-
	Net cash from investing activities	**(95,04,76,195)**	**(65,30,02,713)**
3	**Cash flows from financing activities**		
	Proceeds from issuance of share capital	2,99,99,99,955	89,99,99,998
	Proceeds from long-term borrowings	45,50,76,94,067	39,01,24,04,750
	Repayment of long-term borrowings	(27,59,79,38,082)	(24,33,95,78,004)
	Interest paid		
	Dividends paid	-	(16,04,06,670)
	Net cash used in financing activities	**20,90,97,55,940**	**15,41,24,20,074**
4	**Net increase in cash and cash equivalents**	**3,05,44,74,876**	**(44,25,32,064)**
5	**Cash and cash equivalents at beginning of period**	**1,46,64,19,226**	**1,90,89,51,290**
6	**Cash and cash equivalents at end of period**	**4,52,08,94,102**	**1,46,64,19,226**

Accompanying notes are an integral part of these financial statements.

As per our attached report of even date

For Brahmayya & Co.,
Chartered Accountants
Firm No. 000515S

G.Srinivas
Partner
M. No. 086761

Place: Bengaluru
Date: 23-04-2022

For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited

N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
Whole-Time Director
DIN : 02216802

Anantha Kumar T
Chief Financial Officer

Manoranjan Biswal
Company Secretary

Place: Bengaluru
Date: 23-04-2022

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 1. Corporate Information:

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) has its registered office at Bangalore, India and was Incorporated under the Provisions of Companies Act,1956. The company has obtained certificate of registration from RBI dated 05-09-2013. The Company is categorised as systematically important Non Banking Finance (non - deposit accepting or holding) Company - Micro Finance Institution (NBFC MFI) under the provisions of RBI Act 1934. The Company is engaged in providing micro finance services to women who are enrolled as members and organized as Joint Liability Group ('JLG'), Small business loans and loans against property. The Company is a subsidiary of IIFL Finance Limited.

Note 2. Significant Accounting Policies And Key Accounting Estimates And Judgements

a) Basis of Preparation of financial statements:

The financial statements, together with the comparative period date as at and for the year ended March 31, 2022, comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015], as amended and other relevant provisions of the Act.
The Company has followed statutory requirements, circulars and guidelines issued by the Reserve Bank of India (RBI) for Non-Banking Financial Companies (NBFC), time to time.

b) Historical cost convention:

The financial statements have been prepared on a historical cost basis, except for the following:
1) certain financial assets and liabilities (including derivative instruments) are measured at fair value as stated in notes;
2) defined benefit plans – plan assets measured at fair value.

c) Use of estimates and Critical Estimates and judgements

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in the relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates are:
i) Determining inputs into the ECL measurement model - (Refer Note g)
ii) Estimation of defined benefit obligation - (Refer Note r (II))
The areas involving critical judgements are:
i) Classification of financial assets : Assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are Solely Payment of Principal and Interest (SPPI) on the principal amount outstanding.
ii) Derecognition of financial assets and securitization.
iii) Categorisation of loan portfolios

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

d) Business Combinations

Business combinations are accounted for using the acquisition method. At the acquisition date, identifiable assets acquired and liabilities assumed are measured at fair value. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. The consideration transferred is measured at fair value at acquisition date and includes the fair value of any contingent consideration. However, deferred tax asset or liability and any liability or asset relating to employee benefit arrangements arising from a business combination are measured and recognized in accordance with the requirements of Ind AS 12, Income Taxes and Ind AS 19, Employee Benefits respectively.

Where the consideration transferred exceeds the fair value of the net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. Alternatively, in case of a bargain purchase wherein the consideration transferred is lower than the fair value of the net identifiable assets acquired and liabilities assumed, the difference is recorded as a gain in other comprehensive income and accumulated in equity as capital reserve. The costs of acquisition excluding those relating to issue of equity or debt securities are charged to the Statement of Profit and Loss in the period in which they are incurred.

In case of business combinations involving entities under common control, the above policy does not apply. Business combinations involving entities under common control are accounted for using the pooling of interests method. The net assets of the transferor entity or business are accounted at their carrying amounts on the date of the acquisition subject to necessary adjustments required to harmonise accounting policies. Any excess or shortfall of the consideration paid over the share capital of transferor entity or business is recognised as capital reserve under equity.

e) Non Financial Assets:

Measurement

i) Property, Plant and Equipment

PPE (Property Plant and Equipment) is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax, if any, less accumulated depreciation. Cost includes professional fees related to the acquisition of PPE and for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy, less GST to the extent credit of tax is availed. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All repairs and maintenanee are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

ii) Intangible Asset

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortization and accumulated impairment loss, if any.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

iii) Investment Property

Investment Property are measured on initial recognition at cost. Transaction costs are included in the initial measurement. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. Directly attributable expenditure includes, for example, professional fees for legal services, property transfer taxes and other transaction costs. Following initial recognition, an entity shall measure all of its investment properties in accordance with Ind AS 40's requirements for cost model.

Depreciation/ Amortisation

Depreciation on each item of PPE and Investment Property is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss. The estimate of the useful life of the assets has been assessed based on the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc. Freehold land is not depreciated.

Intangible Assets with finite lives are amortized on a Straight Line basis over the estimated useful economic life and is recognized in the Statement of Profit and Loss.

Individual assets costing up to Rs.5,000 has been depreciated in full in the year of purchase.

No depreciation is charged from the month in which assets are sold. Depreciation/ Amortisation on PPE, Investment Property and Intangible Assets added or disposed off during the year is calculated on pro-rata basis with reference to the date of addition or deletion.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Buildings *	20
Furniture and fixtures *	5
Office equipment *	5
Electrical Equipment *	5
Vehicles *	5
Computers *	3
Software *	3

* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Derecognition

The carrying amount of an item of PPE, Investment Property and Intangible Asset is derecognized (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

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f) Impairment of Non Financial Assets

Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its Cash Generating Unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses.

Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

g) Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial Assets

Business Model Assessment

The Company makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management.

Assessment of whether contractual cash flows are solely payments of principal and interest

For the purpose of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as profit margin.

In assessing whether the contractual cash flows are SPPI, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Reclassifications

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Company changes its business model for managing financial assets.

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Initial recognition and measurement:

The company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument.
All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at Fair Value Through Profit or Loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement:

For subsequent measurement, the company classifies a financial asset in accordance with the below criteria:
i. The company's business model for managing the financial asset and
ii. The contractual cash flow characteristics of the financial asset.
Based on the above criteria, the company classifies its financial assets into the following categories:

i. Financial assets measured at amortized cost
ii. Financial assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)
iii. Financial assets measured at Fair Value Through Profit or Loss (FVTPL)

i. Financial assets measured at amortized cost

A financial asset is measured at the amortized cost if both the following conditions are met:
a) The company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
This category applies to cash and bank balances, trade receivables, loans, investments and other financial assets of the company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

ii. Financial assets measured at FVTOCI

A financial asset is measured at FVTOCI if both of the following conditions are met:
a) The company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
b) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
For the above category, income by way of interest and dividend, provision for impairment are recognized in profit or loss and changes in fair value (other than on account of above income or expense) are recognized in other comprehensive income and accumulated in other equity.
On disposal of debt instruments at FVOCI, the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss.

iii. Financial assets measured at FVTPL

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the company excluding investments in subsidiaries and associate. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

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Derecognition:

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is derecognized (i.e. removed from the company's Balance Sheet) when any of the following occurs:

i. The contractual rights to cash flows from the financial asset expires;

ii. The company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;

iii. The company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);

iv. The company neither transfers nor retains, substantially all risk and rewards of ownership, and docs not retain control over the financial asset.

In cases where company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of financial assets:

The Company recognizes loss allowance for Expected Credit Loss "ECL" on the following financials instruments that are not measured at FVTPL :

i) Loans

ii) Trade Receivables

Loans

The Company measures loss allowances at an amount equal to lifetime ECL, except for financial instruments whose credit risk has not increased significantly since initial recognition, for which a 12-month ECL is computed.

Life-time ECL is based on the result from all possible default events over the expected life of the financial instrument.

12-month ECL is based on the result from default events on a financial instrument that are possible within the 12 months after the reporting date.

The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

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The company categorises loan assets into stages based on the Days Past Due status:

Stage	Past Due	ECL	Regulatory Standards
Stage 1	30 days past due	12 Month ECL	Equivalent to standard assets as per RBI
Stage 2	31-90 Days Past Due	Life time ECL	
Stage 3	More than 90 Days Past Due	Life time ECL	Equivalent to NPA assets as per RBI

Measurement of ECL

ECL are a probability-weighted estimate of credit losses. They are measured as follows :

Financial assets that are not credit-impaired at the reporting date: As the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive);

Financial assets that are credit-impaired at the reporting date: As the difference between the gross carrying amount and the present value of estimated future cash flows.

Trade Receivables

For trade receivables, the Company applies the simplified approach which requires life-time ECL to be recognised from initial recognition of the receivables.

Presentation of allowance for ECL in the statement of financial position

Loss allowances for ECL are presented in the statement of financial position for financial assets measured at amortised cost as a deduction from the gross carrying amount of the assets.

Write off

Loans are written off when there is no reasonable expectation of recovering in its entirety or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. This assessment is carried out at the individual asset level.

Financial assets that are written off could still be subject to recovery activities in order to comply with the Company's procedures for recovery of amounts due.

ii) Financial Liabilities

Initial recognition and measurement:

The company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. Having regards to the terms and structure of issuance, Financial Liabilities are categorized as follows (i) recognized at amortised costs (ii) recognized at fair value through profit and loss (FVTPL) (iii) where there is an embedded derivative as part of the financial liability, such embedded derivative is separated and recorded at fair value and the remaining component is categorized as on amortised costs.

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Subsequent measurement:
(i) All financial liabilities of the company categorized as at amortized cost are subsequently measured using the effective interest method.
(ii) All financial liabilities of the company categorized at fair value are subsequently measured at fair value through profit and loss statement.
(iii) For derivatives embedded in the liability, the embedded derivative is subsequently measured at fair value through profit and loss and the liability is subsequently measured at amortised cost using the effective interest method.

Derecognition: A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

h) Derivative Financial Instruments
Derivatives Financial Contracts are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

i) Offsetting Financial Instruments
Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

j) Fair Value
The company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i. In the principal market for the asset or liability, or
ii. In the absence of a principal market, in the most advantages market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities
Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
Level 3 —inputs that are unobservable for the asset or liability
For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

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IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

k) Functional Currency

i) Functional and presentation currencies:

Items included in the financial statements are measured using the currency of the primary econonic environment in which the Company operates ('the functional currency'). i.e. in Indian rupees (INR) and all values are rounded off to nearest Rupees except where otherwise indicated.

ii) Transactions and balances

a. Foreign currency transactions are translated into functional currency using exchange rates at the date of transaction.

b. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the Statement of Profit and Loss.

l) Securitization transaction

In accordance with Ind AS 109, in case of securitisation where the risks and rewards are not transferred completely, the assets are not derecognised and the liability to Special Purpose Vehicle (SPV) is shown under borrowings. The gain arising on securitisation is amortised over the life of the securities issued by SPV . Loss, if any, is recognised upfront in the Statement of Profit and Loss for all types of Securitisation Transactions.

m) Assignment transaction

In accordance with Ind AS 109, in case of assignment with complete transfer of risks and rewards without any retention of residual interest, gain arising on the assignment is recorded upfront in the Statement of Profit and Loss and the loan is derecognised from the Statement of Assets and Liabilities immediately on sale of the loan. However, in cases where the risks and rewards are not transferred completely, then the gain arising on the assignment is amortised over the remaining life of the loan. Loss, if any, is recognised upfront in the Statement of Profit and Loss for all types of Assignment Transactions.

n) Revenue Recognition

i) Income from financing activity:

Interest income is recognized using the Effective Interest Rate (EIR) method for all financial assets measured at amortised cost. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, to its gross carrying amount. The calculation of the effective interest rate includes transaction costs and transaction income that are directly attributable to the acquisition of a financial asset.

For financial assets that are not Purchases Originally Credit Impaired "POCI" but have subsequently became credit-impaired (or 'stage-3'), for which interest revenue is calculated by applying the effective interest rate to their amortised cost (i.e. net of the expected credit loss provision).

ii) Other revenue from operation:

Fee and commission income that are not integral part of the effective interest rate on the financial asset are recognized as the performance obligation is are performed. There is no significant financing component in the consideration.

iii) Other Income:

Dividend income is recognized when the right to receive income is established.

All other income is recognized on an accrual basis, when there is no uncertainty in the ultimate realization / collection.

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o) Taxes on Income

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

A deferred tax asset is recognised for unclaimed tax credits that are carried forward as deferred tax assets.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the company.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

p) Provisions and Contingencies

The company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

q) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

r) Employee Benefits

I. Defined contribution plans:

Defined contribution plans are post-employment benefit plans (such as Provident Fund) under which the company pays fixed contributions into benefit schemes and will have no legal or constructive obligation to pay further contributions. The company's contributions to defined contribution plans are recognised in the Statement of Profit and Loss in the financial year to which they relate.

II. Defined benefit plans:

Gratuity is post employment benefit and is in the nature of Defined Benefit Plan. The present value of the obligations under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (if applicable) is recognized in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefits expense. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Profit and Loss under finance cost. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the company recognises related restructuring costs or termination benefits. In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognise the obligation on a net basis.

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The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employee up to the end of reporting period using the projected unit credit method and is recognized in a similar manner as in the case of defined benefit plans. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

Long term employee benefit costs comprising current service cost and gains or losses on curtailments and settlements, re-measurements including actuarial gains and losses are recognised in the Statement of Profit and Loss as employee benefit expenses. Interest cost implicit in long term employee benefit cost is recognised in the Statement of Profit and Loss under finance cost.

s) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the company. Revenue, expenses, assets and liabilities which relate to the company as a whole and are not allocable to segments on reasonable basis have been included under 'unallocated revenue / expenses / assets / liabilities'. The Company operates in a single business segment i.e. lending to members, having similar risk and returns for the purpose of IND AS 108 on 'Operating Segments'. The Company operates in a single geographical segment i.e. domestic.

t) Leases

The Company's lease asset classes primarily consist of leases for buildings. The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2019.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the Statement of Profit and Loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less. The Company recognises the lease payments associated with these leases as an expense over the lease term.

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Notes forming part of Financial Statements for the year ended March 31, 2022

Note 3. Cash and Cash Equivalents (Amount in ₹)

Particulars	As at March 31, 2022	As at March 31, 2021
Cash and Cash Equivalents		
Cash on hand	62,30,899	1,75,11,463
Balance with Banks	2,64,53,62,100	1,43,54,64,342
In Fixed Deposit Accounts (Less than three months)	1,89,92,15,860	33,40,34,661
Cash and Cash Equivalents	**4,55,08,08,859**	**1,78,70,10,465**

Out of the Fixed Deposits shown above:

Particulars	As at March 31, 2022	As at March 31, 2021
Lien Marked *	74,78,49,351	30,90,34,661
Other deposits	1,15,13,66,509	2,50,00,000
Total	**1,89,92,15,860**	**33,40,34,661**

*Deposits have been placed with certain banks as cash collateral against term loans and working capital.

Particulars	As at March 31, 2022	As at March 31, 2021
Other Bank Balances		
In Fixed Deposit Account (Maturity more than 3 months to 12 months)	1,23,65,30,101	60,36,36,953
In Fixed Deposit account (Maturity more than 12 months)	1,31,90,98,894	94,07,74,994
Total	**2,55,56,28,994**	**1,54,44,11,947**

Out of the Fixed Deposits shown above:

Particulars	As at March 31, 2022	As at March 31, 2021
Lien Marked *	2,55,56,28,994	1,54,44,11,947
Other deposits	-	-
Total	**2,55,56,28,994**	**1,54,44,11,947**

*Deposits have been placed with certain banks as cash collateral against term loans and working capital.

Particulars	As at March 31, 2022	As at March 31, 2021
Cash and Cash Equivalents (As per Ind AS 7 Cash flow statement)		
Cash on hand	62,30,899	1,75,11,463
Balance with Banks	2,64,53,62,100	1,43,54,64,342
-In current accounts		
In Fixed Deposit Accounts (Less than three months)	1,89,92,15,860	33,40,34,661
	4,55,08,08,859	1,78,70,10,465
Less: Cash Credit / Overdraft facilities (Refer Note no 18)	2,99,14,757	32,05,91,239
Cash and cash equivalents (As per Ind AS-7 Cash flow statement) (A)	**4,52,08,94,102**	**1,46,64,19,226**

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IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 4. Derivative Financial Instruments

(Amount in ₹)

Particulars	As at March 31, 2022			As at March 31, 2021		
	Nominal Amount	Fair Value - Assets	Fair Value - Liabilities	Nominal Amount	Fair Value - Assets	Fair Value - Liabilities
Interest Rate Derivatives						
Options Purchased *	4,31,60,885	9,86,93,322	9,86,93,322	5,56,20,000	8,69,85,006	8,69,85,006
Total	**4,31,60,885**	**9,86,93,322**	**9,86,93,322**	**5,56,20,000**	**8,69,85,006**	**8,69,85,006**

* Options invested are tied up to Secured Non Convertible Debentures of NIL - P.Y. (₹ 1,81,31,010/-) and Unsecured Non Convertible Debentures of ₹ 9,86,93,322/- P.Y. (₹ 6,88,53,996 /-) made as per the terms of issue and on maturity will be transferred to the investors of the NCD.

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IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 5. Receivables

(Amount in ₹)

Receivables	As at March 31, 2022	As at March 31, 2021
Trade Receivables		
Receivables considered good - Unsecured	8,48,45,567	3,05,99,607
Total - Gross	8,48,45,567	3,05,99,607
Less: Impairment loss allowance	-	-
Total - Net	**8,48,45,567**	**3,05,99,607**

The Company follows simplified method of estimation of expected credit loss and hence information required under Part (C) (i) is not furnished.

5.1 Trade Receivables ageing schedule as on March 31, 2022

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables – considered good	2,05,67,053	6,42,78,514	-	-	-	-	8,48,45,567
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
Total	2,05,67,053	6,42,78,514	-	-	-	-	8,48,45,567

5.2 Trade Receivables ageing schedule as on March 31, 2021

Particulars	Outstanding for following periods from due date of payment						
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables – considered good	1,20,77,074	1,85,22,533	-	-	-	-	3,05,99,607
Undisputed trade receivables – which have significant increase in credit risk	-		-	-	-	-	-
Undisputed trade receivables – credit impaired	-		-	-	-	-	-
Disputed trade receivables – considered good	-		-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-		-	-	-	-	-
Disputed trade receivables – credit impaired	-		-	-	-	-	-
Total	1,20,77,074	1,85,22,533	-	-	-	-	3,05,99,607

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 6. Loans (Amount in ₹)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Amortised cost	Total	Amortised cost	Total
Loans				
(A)				
Term Loans	57,72,72,00,636	57,72,72,00,636	41,16,77,69,466	41,16,77,69,466
Inter Corporate Deposit to Holding Company	-	-	-	-
Unamortized Processing Fee	(48,04,81,142)	(48,04,81,142)	(33,18,02,606)	(33,18,02,606)
Advance from Customers	-	-	-	-
Accrued Interest but not due	48,75,09,843	48,75,09,843	34,87,33,521	34,87,33,521
Total (A) -Gross	57,73,42,29,337	57,73,42,29,337	41,18,47,00,381	41,18,47,00,381
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 1,30,12,60,240/- P.Y. (Rs.74,78,19,368/-)	(2,54,79,61,492)	(2,54,79,61,492)	(1,55,44,39,437)	(1,55,44,39,437)
Total (A) - Net	**55,18,62,67,844**	**55,18,62,67,844**	**39,63,02,60,944**	**39,63,02,60,944**
(B)				
(i) Secured by tangible assets	65,66,64,987	65,66,64,987	58,03,11,238	58,03,11,238
Less: Impairment loss allowance (including ECL on Stage 3 of Rs.1,43,06,074/- P.Y.(Rs.26,01,963/-)	(2,58,52,110)	(2,58,52,110)	(1,19,14,961)	(1,19,14,961)
Total (i)	**63,08,12,877**	**63,08,12,877**	**56,83,96,277**	**56,83,96,277**
(ii) Unsecured	57,07,75,64,350	57,07,75,64,350	40,60,43,89,142	40,60,43,89,142
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 1,28,69,54,166/- P.Y. (Rs.74,52,17,405/-)	(2,52,21,09,383)	(2,52,21,09,383)	(1,54,25,24,476)	(1,54,25,24,476)
Total (ii)	**54,55,54,54,968**	**54,55,54,54,968**	**39,06,18,64,666**	**39,06,18,64,666**
Total (B)-Net	**55,18,62,67,844**	**55,18,62,67,844**	**39,63,02,60,944**	**39,63,02,60,944**
(C)				
(I) Loans in India				
(i) Public Sector	-	-	-	-
(ii) Others				
Joint Liability Group	53,74,29,82,555	53,74,29,82,555	37,65,35,06,353	37,65,35,06,353
Small Business Loans	3,33,45,81,795	3,33,45,81,795	2,95,08,82,789	2,95,08,82,789
Loan Against Property	65,66,64,987	65,66,64,987	58,03,11,238	58,03,11,238
Inter Corporate Deposit to Holding Company	-	-	-	-
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 1,30,12,60,240/- P.Y. (Rs.74,78,19,368/-)	(2,54,79,61,492)	(2,54,79,61,492)	(1,55,44,39,437)	(1,55,44,39,437)
Total(C) (I)-Net	**55,18,62,67,844**	**55,18,62,67,844**	**39,63,02,60,944**	**39,63,02,60,944**
(II)Loans outside India	-	-	-	-
Less: Impairment loss allowance	-	-	-	-
Total (C) (II)- Net	-	-	-	-
Total C(I) and C(II)	**55,18,62,67,844**	**55,18,62,67,844**	**39,63,02,60,944**	**39,63,02,60,944**

6.1	Particulars	As at 31 March 2022	As at 31 March 2021
	The loan receivables reflected above excludes microfinance loans assigned to a third party on direct assignment in accordance with RBI Guidelines which qualify for derecognition as per Ind AS 109. The amounts given are net of minimum retention retained in the books:	4,47,58,19,217	6,78,79,56,071

6.2	Particulars	As at 31 March 2022	As at 31 March 2021
	Provisions as per RBI Prudential Norms	(1,25,72,42,004)	(57,63,48,773)
	Provisions as per ECL model under Ind AS 109	(2,54,79,61,492)	(1,55,44,39,437)
	Amount recorded in the books	**(2,54,79,61,492)**	**(1,55,44,39,437)**

6.3 Reconciliation of impairment allowance on Loans*

Particulars	Amount
Impairment allowance as at 1 April 2020	**70,13,75,414**
Add: Impairment allowance provided in statement of Profit & Loss	1,28,17,63,931
Less: Impairment allowance Utilised for writing off Loss assets	(42,86,99,909)
Impairment allowance as at 31 March 2021	**1,55,44,39,437**
Add: Impairment allowance provided in statement of Profit & Loss	2,31,18,95,792
Less: Impairment allowance Utilised for writing off Loss assets	(1,31,83,73,735)
Impairment allowance as at 31 March 2022	**2,54,79,61,493**

* Reconciliation table does not include ECL provision on other receivables (Refer point no.9).

6.4 The Company has not given any loans or advances to directors, promoters, key managerial person and related parties either repayable on demand or without any terms of repayment.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 7. Investments

(Amount in ₹)

Particulars	As at March 31, 2022			As at March 31, 2021		
	At Fair Value through profit or loss	Others *	Total	At Fair Value through profit or loss	Others *	Total
(A)						
Equity instruments	-	-	-	-	-	-
Alpha Microfinance Consultants Private Limited (50,000 Equity Shares of Rs. 10 each)	-	5,00,000	5,00,000	-	5,00,000	5,00,000
Total – Gross (A)	-	**5,00,000**	**5,00,000**	-	**5,00,000**	**5,00,000**
i) Investments outside India		-	-	-	-	-
ii) Investments in India	-	5,00,000	5,00,000	-	5,00,000	5,00,000
Unquoted equity instruments in India		5,00,000	5,00,000		5,00,000	5,00,000
Quoted equity instruments in India		-	-		-	-
Total (B)	-	5,00,000	5,00,000	-	5,00,000	5,00,000
Less: Allowance for Impairment Loss (C)	-	-	-	-	-	-
Total- Net (D) = A-C	-	**5,00,000**	**5,00,000**	-	**5,00,000**	**5,00,000**

* The Company has carried investment in equity shares at cost.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 8. Other financial assets

(Amount in ₹)

Particulars	As at March 31, 2022		As at March 31, 2021	
Accrued interest on Fixed Deposits		4,57,13,478		2,34,61,796
Staff Advances		16,51,888		9,39,651
Security Deposits		6,35,52,775		4,92,76,326
Interest Strip Asset on Assignment		36,67,15,640		43,41,12,185
Other Receivables	8,81,96,947		5,24,68,312	
Less Impairment loss allowance towards other Receivable	(4,62,00,480)	4,19,96,467	(5,24,68,312)	-
Total		**51,96,30,247**		**50,77,89,958**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 9. Other Non Financial Assets

(Amount in ₹)

Particulars	As at March 31, 2022	As at March 31, 2021
Prepaid expenses	2,24,23,333	1,11,26,742
Vendor Advances	1,95,73,708	7,13,273
Other Assets	9,90,61,496	-
Total	**14,10,58,538**	**1,18,40,015**

Note 10. Current Tax Assets (net)

(Amount in ₹)

Particulars	As at March 31, 2022	As at March 31, 2021
Advance Tax	34,70,57,740	34,68,09,958
TDS Receivables	4,29,67,238	4,29,67,238
Provision for Taxation	(37,36,50,959)	(37,36,50,959)
Total	**1,63,74,019**	**1,61,26,237**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 11. Deferred Tax Assets (net)

Significant components of deferred tax assets and liabilities for the year ended March 31, 2022 are as follows:

(Amount in ₹)

Particulars	Opening balance	(Charged) / Recognised in Profit or Loss	Effect of the Tax Rate	Deferred Tax Taken to Balance Sheet	(Charged) / Recognised in OCI	Closing balance
Deferred Tax Assets:						
Provisions, allowances for doubtful receivables	37,84,63,498	25,14,97,514	-	-	-	62,99,61,013
Compensated absences and retirement benefits	1,36,75,383	48,27,875	-	-	27,85,268	2,12,88,526
Unamortized Processing Fees Income	8,38,37,589	3,70,89,904	-	-		12,09,27,493
Lease Liability	13,78,268	3,34,602	-		-	17,12,870
Total Deferred Tax Assets	**47,73,54,738**	**29,37,49,895**	-	-	**27,85,268**	**77,38,89,902**
Deferred Tax Liabilities:				-		
Property, plant and equipment	1,51,92,632	40,05,488	-	-	-	1,91,98,120
Prepaid expenses claimed	(2,83,38,037)	(3,73,28,337)	-	-	-	(6,56,66,373)
Unamortized Processing Fees Expense	(86,93,764)	50,89,754	-	-	-	(36,04,010)
Interest Strip Assets	(10,92,57,355)	1,69,62,363	-	-	-	(9,22,94,992)
Income on Security Deposit	(1,39,813)	(1,41,530)	-	-	-	(2,81,343)
Total Deferred Tax Liabilities	**(13,12,36,337)**	**(1,14,12,263)**	-	-	-	**(14,26,48,600)**
Deferred Tax Assets	**34,61,18,402**	**28,23,37,632**	-	-	**27,85,268**	**63,12,41,303**

Significant components of Deferred Tax Assets and Liabilities for the year ended March 31, 2021 are as follows:

(Amount in ₹)

Particulars	Opening balance	(Charged) / Recognised in Profit or Loss	Effect of the Tax Rate	Deferred Tax Taken to Balance Sheet	(Charged) / Recognised in OCI	Closing balance
Deferred Tax Assets:						
Provisions, allowances for doubtful receivables*	16,97,54,792	20,87,08,706	-	-	-	37,84,63,498
Over Due Interest	-		-	-	-	-
Compensated absences and retirement benefits	93,27,713	35,70,806	-	-	7,76,865	1,36,75,383
Unamortized Processing Fees Income	4,69,11,955	3,69,25,634	-	-	-	8,38,37,589
Unrealised profit on investments	-	-	-	-	-	-
Lease Liability	1,17,61,204	(1,03,82,937)	-	-	-	13,78,268
Total Deferred Tax Assets	**23,77,55,664**	**23,88,22,210**	-	-	**7,76,865**	**47,73,54,738**
Deferred Tax Liabilities:						
Property, plant and equipment	(12,03,689)	1,63,96,321	-	-	-	1,51,92,632
Prepaid expenses claimed	(1,52,94,160)	(1,30,43,877)	-	-	-	(2,83,38,037)
Unamortized Processing Fees Expense	(1,58,97,647)	72,03,883	-	-	-	(86,93,764)
Interest Strip Assets	(14,05,28,947)	3,12,71,592	-	-	-	(10,92,57,355)
Income on Security Deposit	(53,655)	(86,158)	-	-	-	(1,39,813)
Total Deferred Tax Liabilities	**(17,29,78,097)**	**4,17,41,761**	-	-	-	**(13,12,36,337)**
Deferred Tax Assets	**6,47,77,566**	**28,05,63,970**	-	-	**7,76,865**	**34,61,18,403**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 12. Investment Property

(Amount in ₹)

Particulars	Land	Building	Total
Cost or Valuation as at April 1, 2021	1,14,905	4,92,545	6,07,450
Additions	-	-	-
Deductions /Adjustments during the year	-	-	-
As at March 31, 2022	1,14,905	4,92,545	6,07,450
Depreciation			
As at April 1, 2021	-	75,934	75,934
Depreciation For the year	-	26,680	26,680
Deductions/Adjustments during the year	-	-	-
Up to March 31, 2022	-	1,02,614	1,02,614
Net Block as at March 31, 2022	1,14,905	3,89,931	5,04,836

Particulars	Land	Building	Total
Cost or Valuation as at April 1, 2020	1,14,905	4,92,545	6,07,450
Additions	-	-	-
Deductions /Adjustments during the year	-	-	-
As at March 31, 2021	1,14,905	4,92,545	6,07,450
Depreciation			
As at April 1, 2020	-	49,255	49,255
Depreciation For the year	-	26,680	26,680
Up to March 31, 2021	-	75,934	75,934
Net Block as at March 31, 2021	1,14,905	4,16,611	5,31,516

i) There are no direct expenses incurred towards above investment property.
ii) The investment property is given as security against non - convertible debentures.
iii) There are no contractual obligation existed as on 31st March 2022 in connection to purchase, construct or develop investment property.
iv) The title deed of the above property is held in the name of the Company.
v) The Company does not have any Benami Property and no proceedings have been initiated during the year or are pending against the company as at March 31, 2022 for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 as amended in 2016 and Rules made thereunder.
vi) The revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bengaluru

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 13. Property Plant and Equipment

(Amount in ₹)

Particulars	Furniture & Fixture	Office Equipment	Electrical Equipment	Air Conditioner	Computers	Vehicles	Right to Use*	Total
Cost as at April 1, 2021	**5,93,66,589**	**2,96,57,032**	**1,09,48,567**	**29,48,493**	**14,43,30,143**	**56,26,884**	**7,20,25,873**	**32,49,03,582**
Additions	2,23,49,137	85,22,610	41,34,265	7,73,897	5,77,62,045	1,64,965	2,37,22,621	11,74,29,541
Deductions/Adjustments	(1,80,013)	(2,700)	(2,73,833)	-	(27,319)	(15,46,771)	-	(20,30,636)
As at March 31, 2022	**8,15,35,713**	**3,81,76,942**	**1,48,08,999**	**37,22,390**	**20,20,64,869**	**42,45,079**	**9,57,48,495**	**44,03,02,487**
Depreciation								-
As at April 1, 2021	**5,20,43,203**	**1,83,49,836**	**70,32,844**	**11,60,575**	**10,63,38,407**	**53,05,106**	**1,57,36,894**	**20,59,66,864**
Depreciation for the year	2,17,13,164	66,26,227	24,18,765	6,23,564	3,34,02,520	2,51,737	1,26,34,351	7,76,70,328
Deductions/Adjustments	(1,56,579)	(2,700)	(2,34,027)		(9,650)	(15,46,771)	-	(19,49,727)
Up to March 31, 2022	**7,35,99,788**	**2,49,73,363**	**92,17,582**	**17,84,139**	**13,97,31,276**	**40,10,073**	**2,83,71,245**	**28,16,87,465**
Net Block as at March 31, 2022	**79,35,926**	**1,32,03,579**	**55,91,418**	**19,38,251**	**6,23,33,592**	**2,35,006**	**6,73,77,250**	**15,86,15,022**

(Amount in ₹)

Particulars	Furniture & Fixture	Office Equipment	Electrical Equipment	Air Conditioner	Computers	Vehicles	Right to Use*	Total
Cost as at April 1, 2020	**5,50,34,657**	**2,57,04,868**	**94,54,236**	**29,19,548**	**12,20,13,703**	**56,26,884**	**5,22,55,329**	**27,30,09,225**
Additions	47,24,375	40,10,536	18,34,890	28,945	2,26,39,214	-	1,97,70,544	5,30,08,504
Reclassification								-
Deductions/Adjustments	(3,92,443)	(58,371)	(3,40,559)	-	(3,22,774)	-	-	(11,14,146)
As at March 31, 2021	**5,93,66,589**	**2,96,57,032**	**1,09,48,567**	**29,48,493**	**14,43,30,143**	**56,26,884**	**7,20,25,873**	**32,49,03,582**
Depreciation								-
As at April 1, 2020	**4,41,58,842**	**1,33,50,316**	**59,47,471**	**5,92,340**	**7,12,87,940**	**46,32,279**	**59,09,546**	**14,58,78,734**
Depreciation for the year	82,78,548	50,66,931	14,10,120	5,68,235	3,52,24,298	6,72,827	98,27,348	6,10,48,306
Reclassification								-
Deductions /Adjustments	(3,94,188)	(67,411)	(3,24,747)	-	(1,73,830)	-	-	(9,60,175)
								-
Up to March 31, 2021	**5,20,43,203**	**1,83,49,836**	**70,32,844**	**11,60,575**	**10,63,38,407**	**53,05,106**	**1,57,36,894**	**20,59,66,864**
Net Block as at March 31, 2021	**73,23,386**	**1,13,07,197**	**39,15,723**	**17,87,918**	**3,79,91,736**	**3,21,778**	**5,62,88,979**	**11,89,36,718**

* Right to use represent Lease asset

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 14. Intangible Assets (Other than internally generated)

(Amount in ₹)

Particulars	Software
Cost as at April 1, 2021	**76,22,317**
Additions	
Deductions /Adjustments during the year	-
As at March 31, 2022	**76,22,317**
Depreciation	
As at April 1, 2021	**65,85,030**
Depreciation For the year	9,04,896
Reclassification	-
Deductions/Adjustments during the year	
Up to March 31, 2022	**74,89,926**
Net Block as at March 31, 2022	**1,32,391**

Particulars	Software
Cost as at April 1, 2020	**76,22,317**
Additions	-
Deductions /Adjustments during the year	-
As at March 31, 2021	**76,22,317**
Depreciation	
As at April 1, 2020	**44,36,823**
Depreciation For the year	21,48,207
Reclassification	-
Deductions/Adjustments during the year	-
Up to March 31, 2021	**65,85,030**
Net Block as at March 31, 2021	**10,37,287**

14.1 There are no intangible assets under development.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

Note 15. Trade Payables

(Amount in ₹)

Particulars	As at March 31, 2022	As at March 31, 2021
(1) Trade Payables		
-(i)Total outstanding dues of micro enterprises and small enterprises (Refer note 16.1) *	-	-
-(ii)Total outstanding dues of creditors other than micro enterprises and small enterprises	8,06,03,416	8,60,14,864
Total	**8,06,03,416**	**8,60,14,864**

* Dues to micro, small and medium enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. There are no interest due or outstanding on the same.

15.1 Disclosure under The Micro, Small and Medium Enterprises Development Act, 2006

The following disclosure is made as per the requirement under the Micro, Small and Medium Enterprises Development Act, 2016 (MSMED) on the basis of confirmations sought from suppliers on registration with the specified authority under MSMED:

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Principal amount remaining unpaid to any supplier at the year end	-	-
(b) Interest due thereon remaining unpaid to any supplier at the year end	-	-
(c) Amount of interest paid and payments made to the supplier beyond the appointed day during the year	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
(e) Amount of interest accrued and remaining unpaid at the year end	-	-
(f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Act	-	-

15.2 Trade Payables Ageing Schedule

As at March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	8,06,03,416	-	-	-	8,06,03,416
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**8,06,03,416**	-	-	-	**8,06,03,416**

As at March 31, 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	8,60,14,864	-	-	-	8,60,14,864
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	**8,60,14,864**	-	-	-	**8,60,14,864**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 16. Debt Securities

(Amount in ₹)

Particulars	As at March 31, 2022		As at March 31, 2021	
	At Amortised Cost	Total	At Amortised Cost	Total
Secured Non Convertible Debentures	4,68,80,00,000	4,68,80,00,000	7,94,00,00,000	7,94,00,00,000
Less : Derivative Financial Liability	-	-	(1,24,95,000)	(1,24,95,000)
Less : Unamortised Debenture Issue Expenses	(2,58,96,818)	(2,58,96,818)	(5,80,16,078)	(5,80,16,078)
Interest Accrued on Debt Securities	23,38,03,554	23,38,03,554	95,97,86,032	95,97,86,032
Others (Bonds/ Debenture etc.)				
	4,89,59,06,737	4,89,59,06,737	8,82,92,74,954	8,82,92,74,954
Commercial Paper	25,90,00,000	25,90,00,000	-	-
Less : Unexpired Discount on CP	(68,22,967)	(68,22,967)	-	-
	25,21,77,034	25,21,77,034	-	-
Total	**5,14,80,83,770**	**5,14,80,83,770**	**8,82,92,74,954**	**8,82,92,74,954**
Debt Securities in India	5,14,80,83,770	5,14,80,83,770	8,82,92,74,954	8,82,92,74,954
Debt Securities outside India	-	-	-	-
Total	**5,14,80,83,770**	**5,14,80,83,770**	**8,82,92,74,954**	**8,82,92,74,954**

(a) These Non convertible debentures are secured by way of first pari-passu charge on investment property, book debts, loans and advances including receivables other than those specifically charged.

(b) Non Convertible Debentures -- Secured includes redeemable Non convertible debenture amounting to Rs NIL - P.Y. (Rs 14,00,00,000/-) which carries call option effective from 13-07-2018.

16.1 Details of commercial paper - Unsecured

Particulars	Tenor	Interest Rate (%)	As at March 31, 2022	As at March 31, 2021
India Energy Exchange Limited	182 Days	7.50%	25,90,00,000	-
Total			**25,90,00,000**	-

(i) Details of commercial paper issued/repaid during the current year ended 31 March 2022

Particulars	Tenor	Discount Rate p.a	Date of Transaction	Redemption Date
India Energy Exchange Limited	182 Days	7.50%	12-Aug-21	10-Feb-22
India Energy Exchange Limited	182 Days	7.50%	11-Feb-22	

(ii) Details of commercial paper issued/repaid during the current year ended 31 March 2021

Particulars	Tenor	Discount Rate p.a	Date of Transaction	Redemption Date
SBI Caps (SLS trust)	90	7.60%	24-Sep-20	23-Dec-20

16.2 The funds received through above borrowings have been utilised for the purpose, it is generated.
16.3 All the charges against the receivable has been registered with the ROC and there are no charges which are to be registered as on March 31, 2022.
16.4 During the year, the Company has submitted quarterly statement of book debts with all the lenders and the value of book debts statement submitted is as per the books of accounts.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

16.5 Debt securities

Particulars	March 31, 2022	March 31, 2021	Date of borrowing	Repayment start date	Maturity date	Terms of repayment	Security Offered
INE413U07020 - NCD	5,00,00,000	5,00,00,000	30-06-2016	29-06-2022	29-06-2022	Rate of Interest - 15.25% , principal repayable on maturity.	Hypothecation of book debts
INE413U07087 - NCD	-	14,00,00,000	13-07-2018	14-03-2022	14-03-2022	Rate of Interest - 8.73% p.a. calculated on a XIRR basis, principal repayable on maturity.	Hypothecation of book debts ,Immovable property
INE413U07079 - NCD	-	1,11,00,00,000	13-07-2018	19-10-2021	19-10-2021	Rate of Interest - 9.96% p.a. calculated on a XIRR basis, principal repayable on maturity.	Hypothecation of book debts ,Immovable property
INE413U07079 - NCD	-	1,00,00,00,000	19-06-2018	19-10-2021	19-10-2021	Rate of Interest - 9.75% p.a. calculated on a XIRR basis, principal repayable on maturity.	Hypothecation of book debts ,Immovable property
INE413U07079 - NCD	-	50,00,00,000	03-07-2018	19-10-2021	19-10-2021	Rate of Interest - 9.87% p.a. calculated on a XIRR basis, principal repayable on maturity.	Hypothecation of book debts ,Immovable property
INE413U07079 - NCD	-	25,00,00,000	10-07-2018	19-10-2021	19-10-2021	Rate of Interest - 9.93% p.a. calculated on a XIRR basis, principal repayable on maturity.	Hypothecation of book debts ,Immovable property
INE413U07053 - NCD	-	-	28-09-2017	28-12-2017	28-09-2020	Rate of Interest - 11.08% p.a. calculated on a XIRR basis, principal repayable in 12 Quarterly instalments of Rs 1,66,66,667/-	Hypothecation of book debts
INE413U07061 - NCD	-	-	24-05-2018	22-05-2020	22-05-2020	Rate of Interest - 10.80% p.a. , principal repayable on maturity.	Hypothecation of book debts ,Immovable property
INE413U07103 - Bank of India - NCD	25,00,00,000	25,00,00,000	18-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07103 - Bank of Maharashtra - NCD	15,00,00,000	15,00,00,000	05-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07137 - Bank of Maharashtra - NCD		50,00,00,000	11-08-2020	11-02-2022	11-02-2022	Rate of Interest - 10.00% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07103 - Canara Bank - NCD	20,00,00,000	20,00,00,000	05-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07178 - NCD	59,00,00,000	59,00,00,000	30-03-2021	30-04-2024	30-04-2024	Rate of Interest - 9% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07178 - NCD	74,80,00,000	-	30-03-2021	30-04-2024	30-04-2024	Rate of Interest - 9% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07129 - Indian Bank - NCD	25,00,00,000	25,00,00,000	10-07-2020	10-07-2023	10-07-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07160 - NorthernArc - NCD	50,00,00,000	1,00,00,00,000	18-03-2021	18-03-2023	18-03-2023	Rate of Interest - 10.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07137 - Punjab National Bank - NCD	-	25,00,00,000	11-08-2020	11-02-2022	11-02-2022	Rate of Interest - 10.% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07111 - State Bank of India - NCD	1,00,00,00,000	1,00,00,00,000	26-06-2020	21-04-2023	21-04-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07145 - UNIFI-AIF - NCD	15,00,00,000	15,00,00,000	02-03-2021	02-06-2022	02-06-2022	Rate of Interest - 10.20% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07152 - UNIFI-AIF - NCD	15,00,00,000	15,00,00,000	02-03-2021	02-01-2023	02-01-2023	Rate of Interest - 10.20% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07111 - Union Bank of India - NCD	15,00,00,000	15,00,00,000	26-06-2020	21-04-2023	21-04-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07137 - Union Bank of India - NCD	-	25,00,00,000	11-08-2020	11-02-2022	11-02-2022	Rate of Interest - 10.% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07194 - NCD	50,00,00,000	-	26-10-2021	26-12-2022	26-12-2022	Rate of Interest - 7.75.% p.a. principal repayable on maturity.	Hypothecation of book debts.
Total	**4,68,80,00,000**	**7,94,00,00,000**					

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 17. Borrowings

(Amount in ₹)

Particulars	As at March 31, 2022		As at March 31, 2021	
	At Amortised Cost	Total	At Amortised Cost	Total
(a)Term Loans				
-(i) From Banks	34,76,23,36,631	34,76,23,36,631	17,71,61,97,898	17,71,61,97,898
-(ii) From Other Parties	11,32,43,64,748	11,32,43,64,748	7,45,84,10,812	7,45,84,10,812
Unamortised Processing Fees	(24,68,99,902)	(24,68,99,902)	(8,23,83,093)	(8,23,83,093)
Interest Accrued on Borrowings	16,39,43,294	16,39,43,294	12,83,01,514	12,83,01,514
	46,00,37,44,771	46,00,37,44,771	25,22,05,27,132	25,22,05,27,132
(b) Other Loans (specify nature)				
Cash Credit / Overdraft Facilities	2,99,14,757	2,99,14,757	32,05,91,239	32,05,91,239
Total	**46,03,36,59,529**	**46,03,36,59,529**	**25,54,11,18,371**	**25,54,11,18,371**
Borrowings in India	46,03,36,59,529	46,03,36,59,529	25,54,11,18,371	25,54,11,18,371
Borrowings outside India	-	-	-	-
Total	**46,03,36,59,529**	**46,03,36,59,529**	**25,54,11,18,371**	**25,54,11,18,371**

17.1 Security on Term Loans from Banks and Others

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Deposits with Banks & Others	1,70,66,66,558	1,07,69,09,593
b) Deposits with NBFCs	68,80,76,352	37,28,55,079
Total	**2,39,47,42,910**	**1,44,97,64,672**

17.2 The funds received through above borrowings have been utilised for the purpose, it is generated.

17.3 All the charges against the receivable has been registered with the ROC and there are no charges which are to be registered as on March 31, 2022.

17.4 During the year, the Company has submitted quarterly statement of book debts with all the lenders and the value of book debts statement submitted is as per the books of accounts.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

17.5 Loan from Banks

Particulars	March 31, 2022	March 31, 2021	Loan taken	Repayment start date	Maturity date	Terms of repayment	Security Offered
Axis Bank Limited	-	12,50,00,000	24-10-2019	24-01-2020	24-10-2021	Rate of Interest 3M MCLR+2.55% spread loan repayable in 8 quarterly installments of Rs 3,12,50,000/-	Hypothecation of book debts and cash collateral
Axis Bank Limited	-	12,50,00,000	11-03-2020	11-06-2020	11-03-2022	Rate of Interest 3M MCLR+2.65% spread, loan repayable in 8 quarterly installments of Rs 3,12,50,000/-	Hypothecation of book debts and cash collateral
Axis Bank Limited	6,81,81,820	12,50,00,000	11-03-2021	09-06-2021	09-03-2023	Rate of Interest 3M MCLR+2.95% spread loan repayable in 22 monthly installments of Rs 56,81,818/-	Hypothecation of book debts and cash collateral
Axis Bank Limited	20,45,45,450	37,50,00,000	11-03-2021	09-06-2021	09-03-2023	Rate of Interest 3M MCLR+2.95% spread loan repayable in 22 monthly installments of Rs 1,70,45,454/-	Hypothecation of book debts and cash collateral
Axis Bank Limited	1,43,18,18,182	-	09-12-2021	09-02-2022	09-11-2023	Rate of Interest 1Y MCLR+ 2.45% Spread, loan repayable in 22 monthly installments of Rs. 6,81,81,818.18	Hypothecation of book debts and cash collateral
Bandhan Bank Limited	-	57,14,28,571	28-02-2020	28-08-2020	28-02-2022	Rate of Interest 11.30% , loan repayable in 7 quarterly installments of Rs 14,28,57,143/-	Hypothecation of book debts
Bandhan Bank Limited	71,42,27,143	1,00,00,00,000	26-03-2021	01-10-2021	25-03-2023	Rate of Interest 11%, loan repayable in 7 quarterly installments of Rs 14,28,57,143/-	Hypothecation of book debts
Bandhan Bank Limited	1,00,00,00,000	-	22-12-2021	01-07-2022	22-12-2023	Rate of Interest 9.50%, loan repayable in 7 quarterly installments of Rs 14,28,57,142.86/-	Hypothecation of book debts.
Bandhan Bank Limited	1,00,00,00,000	-	18-02-2022	01-09-2022	18-02-2024	Rate of Interest 9.50%, loan repayable in 7 Quaterly installments of Rs 14,28,57,142.86/-	Hypothecation of book debts.
Bank of Baroda	41,66,66,672	-	24-09-2021	31-10-2021	30-09-2024	Rate of Interest 7.35% (1Y MCLR)+ 1.00% Spread, loan repayable in 36 monthly Installments of Rs. 1,38,88,888/-	Hypothecation of book debts.
Bank of Maharashtra	14,34,897	2,64,28,412	28-03-2018	30-04-2018	31-03-2022	Rate of Interest 1Y MCLR+0.25%+0.95% spread, loan repayable in 47 monthly installments of Rs 20,84,000/- & last instalment of Rs 20,52,000/-	Hypothecation of book debts and cash collateral
Bank of Maharashtra	1,36,36,35,371	-	28-09-2021	01-03-2022	01-09-2024	Rate of Interest 1Y MCLR+ 2.00% Spread, loan repayable in 10 quarterly installments of Rs. 1,36,36,36,37/- and last installment of Rs. 1,36,36,36,30/-	Hypothecation of book debts.
Capital Small Finance Bank Limited	10,39,75,899	15,00,00,000	31-03-2021	01-05-2021	21-03-2024	Rate of Interest 11%, loan repayable in 35 monthly installments of Rs 48,85,983/- & last instalment of Rs 49,41,161/-	Hypothecation of book debts.
Canara Bank	2,72,72,72,727	-	22-09-2021	22-03-2022	22-09-2024	Rate of Interest 1Y MCLR+ 2.00% spread, loan repayable in 10 quarterly installments of Rs. 27,27,27,273/- and last installment of Rs. 27,27,27,270/-	Hypothecation of book debts and cash collateral
Catholic Syrian Bank Limited	36,34,65,336	49,99,96,949	29-01-2021	29-07-2021	29-01-2024	Rate of Interest 1Y MCLR, loan repayable in 11 quarterly installments of Rs 4,54,54,550/-	Hypothecation of book debts.
DBS Bank Limited	57,95,45,455	-	31-08-2021	25-11-2021	01-09-2023	Rate of Interest 9.50%, loan repayable in 22 Monthly installments of Rs 3,40,90,909.09/-	Hypothecation of book debts and cash collateral
Development Credit Bank	17,49,47,193	-	28-09-2021	04-01-2022	04-12-2023	Rate of Interest 3M MCLR + 0.00% spread, loan repayable in 24 monthly installments of Rs 83,33,333.33/-	Hypothecation of book debts and cash collateral
Dhanlakshmi Bank Limited	10,31,15,731	21,56,25,000	21-03-2020	21-06-2020	21-02-2023	Rate of Interest 1Y MCLR+1.30% spread ,loan repayable in 32 monthly installments of Rs 93,75,000/-	Hypothecation of book debts and cash collateral
Dhanlakshmi Bank Limited	18,17,99,197	25,00,00,000	12-03-2021	12-07-2021	12-03-2024	Rate of Interest 1Y MCLR+1.30% spread ,loan repayable in 32 monthly installments of Rs 75,75,758/- and last installment of Rs 75,75,744/-	Hypothecation of book debts and cash collateral
Dhanlakshmi Bank Limited	31,81,81,817	-	29-09-2021	29-01-2022	29-09-2024	Rate of Interest 1Y MCLR+ 1.20% spread, loan repayable in 32 monthly Installments of Rs. 1,06,06,061/- and last installment of Rs. 1,06,06,048/-	Hypothecation of book debts and cash collateral
Federal Bank	17,49,88,330	-	30-12-2021	29-01-2022	29-12-2023	Rate of Interest 1Y MCLR+0.00% spread, loan repayable in 24 monthly installments of Rs 83,33,333.33/-	Hypothecation of book debts.
HDFC Bank Limited	71,87,50,000	-	25-02-2022	25-03-2022	25-02-2024	Rate of Interest 9.00%, loan repayable in 24 monthly installments of Rs 3,12,50,000/-	Hypothecation of book debts.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

The Hongkong and Shanghai Banking Corporation Limited	34,28,57,143	60,00,00,000	19-03-2021	19-07-2021	19-03-2023	Rate of Interest 1Y MCLR+2.60% spread, loan repayable in 21 monthly installments of Rs 2,85,71,428/-	Hypothecation of book debts.
The Hongkong and Shanghai Banking Corporation Limited	60,00,00,000	-	23-03-2022	23-04-2022	23-03-2024	Rate of Interest 1Y MCLR+ 2.35% spread, loan repayable in 24 monthly Installments of Rs. 2,50,00,00,000/-	Hypothecation of book debts.
The Hongkong and Shanghai Banking Corporation Limited	40,00,00,000	-	15-03-2022	16-04-2022	15-03-2024	Rate of Interest 1Y MCLR+ 2.35% spread, loan repayable in 24 monthly Installments of Rs. 1,66,66,666.67/-	Hypothecation of book debts.
ICICI Bank Limited	-	50,00,00,000	29-02-2020	10-05-2020	10-03-2022	Rate of Interest 1Y MCLR+2.55% spread, loan repayable in 22 monthly installments of Rs 4,54,54,545/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	3,40,90,909	11,59,09,091	31-08-2020	10-11-2020	10-08-2022	Rate of Interest 1Y MCLR+2.55% spread, loan repayable in 22 monthly installments of Rs 68,18,181/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	3,18,18,182	8,63,63,636	29-10-2020	10-01-2021	10-10-2022	Rate of Interest 1Y MCLR+2.55% spread, loan repayable in 22 monthly installments of Rs 45,45,454/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	10,23,52,941	29,00,00,000	31-03-2021	10-05-2021	10-09-2022	Rate of Interest 1Y MCLR+2.45% spread, loan repayable in 17 monthly installments of Rs 1,70,58,823/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	6,11,76,471	-	28-05-2021	10-07-2021	10-11-2022	Rate of Interest 1Y MCLR+2.45% spread, loan repayable in 17 monthly installments of Rs -76,47,058.83/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	25,23,52,941	-	26-10-2021	10-12-2021	10-04-2023	Rate of Interest 1Y MCLR+ 2.45% spread , loan repayable in 17 monthly installments of Rs. 1,94,11,764.71/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	97,64,70,588	-	31-07-2021	10-09-2021	10-01-2023	Rate of Interest 1Y MCLR+ 2.45% spread , loan repayable in 17 monthly installments of Rs. 9,76,47,058.83/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	5,17,64,706	-	31-08-2021	10-10-2021	10-02-2023	Rate of Interest 1Y MCLR+ 2.45% spread , loan repayable in 17 monthly installments of Rs. 47,05,882.36/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	16,47,05,882	-	30-11-2021	10-01-2022	10-05-2023	Rate of Interest 1Y MCLR+ 2.45% spread ,loan repayable in 17 monthly installments of Rs. 1,17,64,705.89/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	19,41,17,647	-	29-12-2021	10-02-2022	10-06-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 17 monthly installments of Rs. 1,29,41,176.48/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	44,00,00,000	-	23-02-2022	10-04-2022	10-08-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 17 monthly installments of Rs. 2,58,82,352.95/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	69,00,00,000	-	31-03-2022	10-06-2022	10-03-2024	Rate of Interest 1Y MCLR+ 2.45% spread , loan repayable in 22 monthly installments of Rs. 3,13,63,636.37/-	Hypothecation of book debts and cash collateral
IDBI Bank Limited	91,66,66,666	-	30-10-2021	01-02-2022	29-10-2023	Rate of Interest 1Y MCLR+ 1.15% spread, loan repayable in 24 monthly installments of Rs. 4,16,66,667/-	Hypothecation of book debts and cash collateral
IDBI Bank Limited	75,00,00,000	-	24-03-2022	01-07-2022	30-06-2024	Rate of Interest 1Y MCLR+ 2.25% spread, loan repayable in 24 monthly installments of Rs.3,12,50,000/-	Hypothecation of book debts and cash collateral
IDFC First Bank Limited	-	15,76,76,055	26-02-2019	31-03-2019	28-02-2021	Rate of Interest 11.50%,loan repayable in 24 monthly installments of Rs 6,25,00,000/-	Hypothecation of book debts.
IDFC First Bank Limited	36,24,99,994	1,08,74,99,998	28-09-2020	31-10-2020	28-09-2022	Rate of Interest 11%,loan repayable in 24 monthly installments of Rs 6,04,16,667/-	Hypothecation of book debts.
IDFC First Bank Limited	49,99,99,996	1,00,00,00,000	18-03-2021	30-04-2021	18-03-2023	Rate of Interest 10.25%,loan repayable in 24 monthly installments of Rs 4,16,66,667/-	Hypothecation of book debts.
IDFC First Bank Limited	87,50,00,000	-	31-12-2021	31-01-2022	31-12-2023	Rate of Interest 9.50%, loan repayable in 24 monthly installments of Rs. 4,16,66,667/-	Hypothecation of book debts.
Indian Bank	-	8,32,33,196	26-10-2018	01-04-2019	31-12-2021	Rate of Interest 1Y MCLR+1.90% spread, loan repayable in 12 quarterly installments of Rs 2,08,33,333/-	Hypothecation of book debts and cash collateral
Indian Bank	-	8,32,33,196	28-12-2018	01-04-2019	28-02-2021	Rate of Interest 1Y MCLR+1.90% spread, loan repayable in 12 quarterly installments of Rs 2,08,33,333/-	Hypothecation of book debts and cash collateral
Indian Bank	16,63,33,374	33,32,70,743	18-12-2019	18-06-2020	18-03-2023	Rate of Interest 1Y MCLR+2.65% spread, loan repayable in 12 quarterly installments of Rs 4,16,66,667/-	Hypothecation of book debts and cash collateral

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

Indian Bank	20,79,81,173	37,49,66,334	19-03-2020	18-06-2020	18-03-2023	Rate of Interest 1Y MCLR+2.65% spread, loan repayable in 12 quarterly installments of Rs 4,16,66,667/-	Hypothecation of book debts and cash collateral
Indian Bank	24,98,44,999	41,66,66,667	04-06-2020	04-01-2021	04-09-2023	Rate of Interest 1Y MCLR+2.75% spread, loan repayable in 12 quarterly installments of Rs 4,16,66,667/-	Hypothecation of book debts and cash collateral
Indian Bank	99,99,98,805	-	17-03-2022	17-09-2022	17-03-2025	Rate of Interest 1Y MCLR+ 3.00% spread, loan repayable in 11 quarterly installments of Rs. 9,09,09,090.91/-	Hypothecation of book debts and cash collateral
Indian Bank	99,99,99,840	-	30-03-2022	30-09-2022	30-03-2025	Rate of Interest 1Y MCLR+ 3.00% spread, loan repayable in 11 quarterly installments of Rs. 9,09,09,090.91/-	Hypothecation of book debts and cash collateral
Indian Overseas Bank	50,00,00,000	-	30-03-2022	31-12-2022	30-09-2025	Rate of Interest 1Y MCLR+ 1.55% spread, loan repayable in 12 quarterly installments of Rs. 4,16,66,666.67/-	Hypothecation of book debts and cash collateral
Jana Small Finance Bank Limited	4,83,94,276	50,00,00,000	15-03-2021	03-05-2021	03-04-2023	Rate of Interest 11%, loan repayable in 23 equal monthly installments of Rs 2,33,03,920/- and last instalment of Rs 2,33,87,657/-	Hypothecation of book debts
Jana Small Finance Bank Limited	40,14,02,441	-	31-07-2021	03-08-2021	03-08-2024	Rate of Interest - 10.00%, loan repayable in 36 monthly installments.	Hypothecation of book debts
Karnataka Bank Limited	49,99,94,540	-	29-09-2021	28-06-2022	28-12-2023	Rate of Interest 1Y MCLR+ 0.95% spread, loan repayable in 4 half-yearly installments of Rs. 12,50,00,000/-	Hypothecation of book debts
Kotak Mahindra Bank	43,74,96,993	-	29-12-2021	29-01-2022	29-12-2023	Rate of Interest 9.45%, loan repayable in 24 monthly installments of Rs. 2,08,33,333.33/-	Hypothecation of book debts
Lakshmi Vilas Bank Limited	-	83,35,840	28-02-2018	31-07-2018	30-04-2021	Rate of Interest -1Y MCLR + 0.15% spread, loan repayable in 12 quarterly installments of Rs 41,66,667/-	Hypothecation of book debts and cash collateral
Lakshmi Vilas Bank Limited	-	4,16,79,207	21-03-2018	30-09-2018	30-06-2021	Rate of Interest -1Year MCLR + 0.15% spread, loan repayable in 12 quarterly installments of Rs 2,08,33,333/-	Hypothecation of book debts
Oriental Bank of Commerce (Punjab National Bank)	-	8,32,08,494	24-05-2019	29-08-2019	29-04-2022	Rate of Interest 1Year MCLR+1.75% spread, loan repayable in 33 monthly installments of Rs 75,75,758/-	Hypothecation of book debts and cash collateral
Oriental Bank of Commerce (Punjab National Bank)	8,48,45,697	21,21,13,567	31-12-2019	31-03-2020	31-12-2022	Rate of Interest 1Year MCLR+2.20% spread, loan repayable in 33 monthly installments of Rs 1,06,06,061/-	Hypothecation of book debts and cash collateral
Punjab and Sindh Bank	-	1,12,00,00,000	31-03-2021	03-05-2021	03-05-2021	Rate of interest - 3.41%. Bullet Repayment	Cash Collateral
Punjab and Sindh Bank	24,99,74,773	-	08-03-2022	30-09-2022	31-03-2025	Rate of Interest 1Y MCLR+ 1.50% spread, loan repayable in 10 quarterly installments of Rs. 2,28,00,000/- and last installment of Rs. 2,20,00,000/-	Hypothecation of book debts
Ratnakar Bank Limited	40,00,00,000	70,00,00,000	30-03-2021	30-07-2021	30-03-2023	Rate of Interest - 1Y MCLR + 1.35%, loan repayable in 21 monthly installments' 3,33,33,333/-	Hypothecation of book debts and cash collateral
Ratnakar Bank Limited	25,00,00,000	-	24-06-2021	24-10-2021	24-06-2023	Rate of Interest 1Y MCLR+ 1.35% spread, loan repayable in 21 monthly installments of Rs. 1,66,66,666.67/-	Hypothecation of book debts and cash collateral
South Indian Bank Limited	1,99,85,094	3,99,96,000	23-03-2020	23-04-2020	23-04-2023	Rate of Interest - 12M MCLR i.e. 8.90% +2.30% spread, loan repayable in 35 monthly installment of Rs 16,67,000/- and last installment of Rs 16,55,000/-	Hypothecation of book debts and cash collateral
South Indian Bank Limited	1,26,64,856	2,59,85,165	23-03-2020	23-04-2020	23-04-2023	Rate of Interest - 12M MCLR i.e. 8.90% +2.30% spread, loan repayable in 35 monthly installments of Rs 11,11,111/- and last installment of RS 11,15,000/-	Hypothecation of book debts and cash collateral
South Indian Bank Limited	99,99,97,318	-	21-03-2022	21-04-2022	21-03-2024	Rate of Interest 1Y MCLR+ 1.35% spread, loan repayable in 23 monthly installments of Rs. 4,17,00,000/- and last installment of Rs. 4,09,00,000/-	Hypothecation of book debts
Standard Chartered Bank Limited	-	12,50,00,000	28-01-2020	28-04-2021	28-04-2021	Rate of Interest 1Y MCLR+0.90% spread, principal is bullet repayment	Hypothecation of book debts and Letter of Comfort from India Infoline Finance Limited.
Standard Chartered Bank Limited	-	25,00,00,000	20-11-2020	19-11-2021	19-11-2021	Rate of Interest 1Y MCLR+0.90% spread, principal is bullet repayment	Hypothecation of book debts and Letter of Comfort from India Infoline Finance Limited.
Standard Chartered Bank Limited	-	22,50,00,000	08-12-2020	07-12-2021	07-12-2021	Rate of Interest 1Y MCLR+0.90% spread, principal is bullet repayment	Hypothecation of book debts and Letter of Comfort from India Infoline Finance Limited.
Standard Chartered Bank Limited	-	23,75,00,000	08-02-2021	07-02-2022	07-02-2022	Rate of Interest 1Y MCLR+0.90% spread, principal is bullet repayment	Hypothecation of book debts and Letter of Comfort from India Infoline Finance Limited.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

Standard Chartered Bank Limited	-	11,25,00,000	04-03-2021	03-03-2022	03-03-2022	Rate of Interest 1Y MCLR+0.90% spread, principal is bullet repayment	Hypothecation of book debts and Letter of Comfort from India Infoline Finance Limited.
Standard Chartered Bank Limited	12,50,00,000	-	06-05-2021	06-05-2022	06-05-2022	Rate of Interest - 1Y MCLR principal repayable on maturity.	Hypothecation of book debts
Standard Chartered Bank Limited	5,87,72,000	-	29-12-2021	29-12-2022	29-12-2022	Rate of Interest - 1Y MCLR principal repayable on maturity.	Hypothecation of book debts
Standard Chartered Bank Limited	40,00,00,000	-	26-05-2021	26-05-2022	26-05-2022	Rate of Interest - 1Y MCLR principal repayable on maturity.	Hypothecation of book debts
State Bank (Mauritius) Limited	-	8,00,00,000	14-01-2020	13-04-2020	13-04-2022	Rate of Interest - 12 M MCLR (i.e.11.25%), loan repayable in 8 quarterly installments of Rs 2,00,00,000/-	Hypothecation of book debts.
State Bank (Mauritius) Limited	7,31,25,000	17,06,25,000	03-11-2020	03-02-2021	03-11-2022	Rate of Interest 1Y MCLR, loan repayable in 8 quarterly installments of Rs 2,43,75,000/-	Hypothecation of book debts.
State Bank (Mauritius) Limited	22,50,00,000	-	28-04-2021	28-10-2021	28-07-2023	Rate of Interest 1Y MCLR loan repayable in 8 quarterly installments of Rs. 3,75,00,000/-	Hypothecation of book debts.
State Bank (Mauritius) Limited	20,00,00,000	-	30-12-2021	30-06-2022	30-03-2024	Rate of Interest 1Y MCLR loan repayable in 8 quarterly installments of Rs. 2,50,00,000/-	Hypothecation of book debts.
State Bank (Mauritius) Limited	20,00,00,000	-	24-03-2022	24-07-2022	24-04-2024	Rate of Interest 1Y MCLR loan repayable in 8 quarterly installments of Rs. 3,75,00,000/-	Hypothecation of book debts.
State Bank Of India	-	31,99,91,557	05-03-2020	20-05-2020	05-03-2023	Rate of Interest 1Y MCLR+2.10% spread, loan repayable in 32 monthly installments of Rs 1,50,00,000/- and last installment of RS.2,00,00,000 /-	Hypothecation of book debts and cash collateral.
State Bank Of India	27,99,83,111	31,99,91,557	13-03-2020	20-05-2020	05-03-2023	Rate of Interest 1Y MCLR+2.10% spread, loan repayable in 32 monthly installments of Rs 1,50,00,000/- and last installment of RS.2,00,00,000 /-	Hypothecation of book debts and cash collateral
State Bank of India	-	2,77,92,732	09-09-2018	30-11-2018	31-07-2021	Rate of Interest - 1Y MCLR+1.60% spread, loan repayable in 32 monthly installments of Rs 1,50,00,000 and last instalment of Rs 2,00,00,000 /-	Hypothecation of book debts.
State Bank Of India	1,90,00,00,000	1,50,00,00,000	28-10-2020	27-04-2021	27-09-2023	Rate of Interest 6 M MCLR+2.05% spread, loan repayable in 30 monthly installments of Rs 5,00,00,000 /-	Hypothecation of book debts and cash collateral.
State Bank Of India	-	1,50,00,00,000	21-12-2020	27-04-2021	27-09-2023	Rate of Interest 6 M MCLR+2.05% spread, loan repayable in 30 monthly installments of Rs 5,00,00,000 /-	Hypothecation of book debts and cash collateral.
State Bank Of India	3,00,00,00,000	-	11-02-2022	30-06-2022	31-01-2025	Rate of Interest 1Y MCLR+ 2.60% spread, loan repayable in 32 monthly installments of Rs. 9,37,50,000/-	Hypothecation of book debts and cash collateral.
Suryoday Small Finance Bank Limited	17,00,55,222	-	26-10-2021	05-12-2021	05-11-2023	Rate of Interest - RR+6.65% spread , loan repayable in 24 equal monthly installments.	Hypothecation of book debts.
UCO Bank	-	3,94,829	02-03-2017	26-05-2017	25-05-2021	Rate of Interest MCLR+3.15% spread, loan repayable in 45 monthly installments	Hypothecation of book debts and cash collateral.
UCO Bank	50,00,00,000	-	07-02-2022	30-06-2022	31-03-2025	Rate of Interest 1Y MCLR+ 2.15% spread, loan repayable in 12 quarterly installments of Rs. 4,16,66,666.67/-	Hypothecation of book debts and cash collateral.
Union Bank	6,24,47,437	14,57,80,770	30-09-2019	31-01-2020	31-01-2023	Rate of Interest - 1Y MCLR+1.90%+0.25% (T.P) spread loan repayable in 36 monthly installments of Rs.69,44,444 /-	Hypothecation of book debts and cash collateral.
Union Bank	-	3,53,56,524	16-11-2018	28-02-2019	31-12-2019	Rate of Interest 1Y MCLR+1.40% spread, loan repayable in 11 quarterly installments of Rs 1,81,81,818 /-	Hypothecation of book debts.
Union Bank	13,93,93,900	20,00,00,000	26-02-2021	26-05-2021	26-01-2024	Rate of Interest 1Y MCLR+1.85% spread, loan repayable in 33 monthly installments of Rs 60,60,606 /-	Hypothecation of book debts and cash collateral.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

Union Bank	45,00,00,000	-	24-03-2022	24-09-2022	31-03-2025	Rate of Interest 1Y MCLR+ 1.90% spread, loan repayable in 10 quarterly installments of Rs. 4,09,00,000/- and last installment of Rs. 4,10,00,000/-	Hypothecation of book debts.
Utkarsh Small Finance Bank	23,75,00,000	-	29-10-2021	29-11-2021	25-10-2023	Rate of Interest (364 Treasury bill) + 6.30% spread, loan repayable in 24 monthly installments of Rs. 1,25,00,000/-	Hypothecation of book debts and cash collateral.
Woori Bank	-	10,00,00,000	19-07-2019	19-10-2019	19-07-2021	Rate of Interest 1Y MCLR+2.35% spread, loan repayable in 8 quarterly installments of Rs 5,00,00,000 /-	Hypothecation of book debts and cash collateral.
Woori Bank	-	1,66,66,666	19-06-2018	30-09-2018	30-06-2021	Rate of Interest 1Y MCLR+0.90% spread, loan repayable in 12 quarterly installments of Rs 1,66,66,667/-	Hypothecation of book debts and cash collateral.
Woori Bank	11,42,85,714	34,28,57,143	29-09-2020	26-03-2021	29-09-2022	Rate of Interest 1Y MCLR+1.65% spread, loan repayable in 7 quarterly installments of Rs 5,71,42,857/-	Hypothecation of book debts and cash collateral.
Woori Bank	33,04,34,783	-	24-12-2021	31-01-2021	30-11-2023	Rate of Interest 1Y MCLR+ 1.10% Spread, loan repayable in 23 Monthly Installments of Rs. 1,65,21,739.13/-	Hypothecation of book debts and cash collateral.
YES Bank Limited	-	5,00,00,000	29-03-2019	29-04-2019	29-03-2021	Rate of Interest 1Y MCLR+1.3% spread, loan repayable in 24 monthly installments of Rs 1,66,66,667/-	Hypothecation of book debts and cash collateral and Letter of Comfort from India Infoline Finance Limited.
YES Bank Limited	-	3,43,75,000	21-05-2019	21-06-2019	21-05-2021	Rate of Interest 1Y MCLR+1.3% spread, loan repayable in 24 monthly installments of Rs 68,75,000/-	Hypothecation of book debts and cash collateral and Letter of Comfort from India Infoline Finance Limited.
YES Bank Limited	-	2,37,50,000	28-06-2019	28-07-2019	28-06-2021	Rate of Interest 1Y MCLR+1.3% spread, loan repayable in 24 monthly installments of Rs 39,58,333/-	Hypothecation of book debts and cash collateral and Letter of Comfort from India Infoline Finance Limited.
YES Bank Limited	27,50,00,000	57,50,00,000	01-02-2021	01-03-2021	01-02-2023	Rate of Interest 1Y MCLR+1.9% spread, loan repayable in 24 monthly installments of Rs 2,50,00,000/-	Hypothecation of book debts and cash collateral.
Total	**34,76,23,36,631**	**17,71,61,97,898**					

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

17.6 Loan from others

Particulars	March 31, 2022	March 31, 2021	Start date	Repayment date	Maturity date	Terms of repayment	Security Offered
Aditya Birla Finance Limited	3,33,33,340	10,00,00,000	31-03-2021	01-05-2021	01-10-2022	Rate of Interest - LTRR(-6.85%), loan repayable in 18 Monthly instalments of Rs 55,55,555.56	Hypothecation of book debts.
Aditya Birla Finance Limited	26,00,00,000	-	30-03-2022	01-05-2022	01-04-2024	Rate of Interest - LTRR(-7.85%), loan repayable in 24 Monthly instalments of Rs 1,08,33,333.33	Hypothecation of book debts.
Bajaj Finance Limited	-	9,37,49,494	30-12-2019	30-12-2019	30-12-2021	Rate of Interest - HDFC 1Year MCLR +2.50%, loan repayable in 24 equal monthly instalments of Rs 1,04,16,666.67	Hypothecation of book debts and cash collateral.
Bajaj Finance Limited	25,00,00,000	-	28-10-2021	02-12-2021	28-10-2023	HDFC's 1Y MCLR+ 2.05% , loan repayable in 24 Monthly instalments of Rs 1,25,00,000/-	Hypothecation of book debts.
Hero Fin Corp Limited	-	4,08,34,611	16-04-2019	03-03-2019	03-05-2021	Rate of Interest - Herofincorp PLR(-0.85%)spread loan repayable in 21 equated monthly instalment of Rs. 1,32,75,146	Hypothecation of book debts
Hero Fin Corp Limited	23,06,767	13,06,19,869	13-02-2020	03-07-2020	03-05-2022	Rate of Interest - Herofincorp PLR(-1.40%)spread loan repayable in 21 equated monthly instalment of Rs.1,05,68,961	Hypothecation of book debts
Finance Private Limited	33,33,20,000	50,00,00,000	26-03-2021	26-06-2021	26-03-2024	Rate of Interest - 11%, loan repayable in 12 Quarterly instalments of Rs 4,16,66,666.67	Hypothecation of book debts
MAS Financial Services Ltd.	12,50,00,012	-	01-07-2021	23-07-2021	01-07-2023	Rate of Interest - PLR (-4.75%) , loan repayable in 24 Monthly instalments of Rs 83,33,332/-	Hypothecation of book debts
MAS Financial Services Ltd.	13,12,50,000	-	31-12-2021	23-01-2022	25-12-2023	Rate of Interest - PLR (-4.75%) , loan repayable in 24 Monthly instalments of Rs 62,50,000	Hypothecation of book debts
Nabkisan Finance Limited	5,96,82,681	14,00,00,000	19-09-2019	01-02-2020	01-08-2022	Rate of Interest - 12.00%, loan repayable in 11 Quarterly instalments of Rs 2,00,00,000	Hypothecation of book debts
Nabkisan Finance Limited	13,33,33,333	20,00,00,000	01-03-2021	01-06-2021	01-03-2024	Rate of Interest - 10.40%, loan repayable in 12 Quarterly instalments of Rs 1,66,66,666.67	Hypothecation of book debts
Nabkisan Finance Limited	25,00,00,000	-	25-02-2022	01-05-2022	01-02-2025	Rate of Interest - 9.90%, loan repayable in 12 Quarterly instalments of Rs 2,08,33,333.33	Hypothecation of book debts
Nabsamrudhi Finance Limited	-	7,49,84,589	31-10-2019	31-01-2020	31-10-2021	Rate of Interest - 11.25%, loan repayable in 8 Quarterly instalments of Rs 2,50,00,000	Hypothecation of book debts
Nabsamrudhi Finance Limited	10,12,82,215	14,64,70,797	09-02-2021	31-03-2021	29-02-2024	Rate of Interest - 10.65%, loan repayable in 36 Monthly instalments of Rs 55,55,555.56	Hypothecation of book debts
Northern Arc	50,00,00,000	-	21-03-2024	25-04-2022	25-03-2024	Rate of Interest - 7.35% (3M FBLR) , loan repayable in 24 Monthly instalments.	Hypothecation of book debts
Northern Arc	50,00,00,000	-	25-03-2024	25-04-2022	25-03-2024	Rate of Interest - 7.35% (3M FBLR) , loan repayable in 24 Monthly instalments.	Hypothecation of book debts
NABARD	75,00,00,000	1,05,00,00,000	31-10-2019	31-01-2020	31-01-2025	Rate of Interest - 11.50%, loan repayable in 10 Half instalments of Rs 15,00,00,000	Hypothecation of book debts
NABARD	32,50,00,000	97,50,00,000	08-06-2020	30-04-2021	30-04-2022	Rate of Interest -7% upto 30-04-2021 % 10.85% post that, loan repayable in 4 Half yearly instalments of Rs 32,50,00,000	Hypothecation of book debts and cash collateral.
NABARD	30,00,00,000	1,00,00,00,000	18-02-2021	31-01-2022	31-08-2022	Rate of Interest -7% upto 30-04-2021 % 8.10% post that, loan repayable in 1st instalments of Rs 70,00,00,000 and 2nd instalment of Rs 30,00,00,000.	Hypothecation of book debts and cash collateral.
NABARD	1,08,00,00,000	1,50,00,00,000	18-02-2021	30-06-2021	31-03-2026	Rate of Interest - 8.70%, loan repayable in 11 quarterly instalments of Rs 10,50,00,000 and 8 quarterly instalments of Rs 3,00,00,000	Hypothecation of book debts

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

NABARD	1,00,00,00,000	-	11-08-2021	31-05-2022	31-01-2023	Rate of Interest - 7.05% Till 31-05-2022 post that 9.25%, loan repayable in 2 instalments of Rs 70,00,00,000 and Rs 30,00,00,000 respectively.	Hypothecation of book debts and cash collateral.
NABARD	60,00,00,000	-	17-12-2021	30-11-2022	30-06-2023	Rate of Interest - 7.10% Till 30-11-2022 post that 9.35%, loan repayable in 2 instalments of Rs 42,00,00,000 and Rs 18,00,00,000 respectively.	Hypothecation of book debts and cash collateral.
NABARD	2,00,00,00,000	-	29-03-2022	30-06-2022	31-12-2026	Rate of Interest - 9.80%, loan repayable in 5 quarterly instalments of Rs 16,00,00,000 and 6 quarterly instalments of Rs 12,00,00,000 and 8 quarterly instalments of Rs 6,00,00,000	Hypothecation of book debts
Hinduja Leyland Finance Limited	65,23,052	4,31,01,016	31-05-2019	30-06-2019	28-05-2022	Rate of Interest - 11.30% HBLR+0.45%, loan repayable in 36 equal monthly instalments of Rs 33,09,503	Hypothecation of book debts and letter of comfort from Indian Infoline Finance Limited
Hinduja Leyland Finance Limited	-	9,90,67,096	22-12-2018	27-01-2019	27-12-2021	HBLR +0.2%, loan repayable in 36 equal monthly instalments of Rs 1,15,41,602	Hypothecation of book debts and letter of comfort from Indian Infoline Finance
SIDBI	13,33,33,348	33,33,33,340	10-12-2019	10-12-2019	10-11-2022	Rate of Interest 12.00%+loan repayable in 30 Monthly instalments of Rs 1,66,66,666	Hypothecation of book debts and cash collateral
SIDBI	-	15,62,50,000	17-07-2020	10-09-2020	10-04-2021	Rate of Interest RBI Repo rate+ 2.38%, loan repayable in 8 Monthly instalments of Rs 15,62,50,000	Hypothecation of book debts and cash collateral
SIDBI	-	12,50,00,000	25-09-2020	10-11-2020	10-04-2021	Rate of Interest RBI Repo rate+ 2.38%%+loan repayable in 6 Monthly instalments of Rs 12,50,00,000	Hypothecation of book debts and cash collateral
SIDBI	60,00,00,000	75,00,00,000	31-03-2021	10-10-2021	10-03-2024	Rate of Interest 10.50%+loan repayable in 30 Monthly instalments of Rs 2,50,00,000	Hypothecation of book debts and cash collateral
SIDBI	35,00,00,000	-	12-11-2021	10-01-2022	10-10-2022	Rate of Interest 6%+loan repayable in 10 Monthly instalments of Rs 5,00,00,000	Hypothecation of book debts
SIDBI	1,50,00,00,000	-	12-11-2021	10-05-2022	10-10-2024	Rate of Interest 9.50 %+loan repayable in 30 Monthly instalments of Rs 5,00,00,000	Hypothecation of book debts and cash collateral
Total	**11,32,43,64,748**	**7,45,84,10,812**					

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 18. Subordinated Liabilities:

Particulars	As at March 31, 2022		As at March 31, 2021	
	At Amortised Cost	Total	At Amortised Cost	Total
Unsecured Non convertible debentures	1,05,00,00,000	1,05,00,00,000	1,05,00,00,000	1,05,00,00,000
Less : Derivative Financial Liability	(4,31,60,885)	(4,31,60,885)	(4,31,60,885)	(4,31,60,885)
Less : Debenture Issue Expenses	(72,39,115)	(72,39,115)	(1,07,62,318)	(1,07,62,318)
Interest Accrued on Subordinated Liabilities	40,76,04,341	40,76,04,341	28,24,85,913	28,24,85,913
Total	**1,40,72,04,341**	**1,40,72,04,341**	**1,27,85,62,710**	**1,27,85,62,710**
Subordinated Liabilities in India	1,40,72,04,341	1,40,72,04,341	1,27,85,62,710	1,27,85,62,710
Subordinated Liabilities outside India	-	-	-	-
Total	**1,40,72,04,341**	**1,40,72,04,341**	**1,27,85,62,710**	**1,27,85,62,710**

18.1 Unsecured Non convertible Debentures includes debentures amounting to Rs.11,00,00,000 /- P.Y. (Rs.11,00,00,000 /-) in respect of which the company is having a call option at the end of the 5th year from 20-07-2018.

18.2 The funds received through above borrowings have been utilised for the purpose, it is generated.

18.3 All the charges against the receivable has been registered with the ROC and there are no charges which are to be registered as on March 31, 2022.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

18.4 Loan from Other Parties- Unsecured NCD

Particulars	March 31, 2022	March 31, 2021	Borrowing Date	Maturity date	Terms of repayment	Security Offered
INE413U08010 - NCD	5,00,00,000	5,00,00,000	29-06-2016	30-06-2022	Rate of Interest - 16.90% , principal repayable on maturity.	Nil
INE413U08036 - NCD*	21,85,00,000	21,85,00,000	20-07-2018	19-04-2024	Rate of Interest - 10.24% p.a. calculated on a XIRR basis, principal repayable on maturity.	Nil
INE413U08036 - NCD*	67,15,00,000	67,15,00,000	20-07-2018	19-04-2024	Rate of Interest - 10.15% p.a. calculated on a XIRR basis, principal repayable on maturity.	Nil
INE413U08028 - NCD*	11,00,00,000	11,00,00,000	20-07-2018	19-04-2024	Rate of Interest - 9.05% p.a. calculated on a XIRR basis, principal repayable on maturity.	Nil
Total	**1,05,00,00,000**	**1,05,00,00,000**				

* Represents Market Linked Debenture invested by various Parties

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

Note 19. Lease Liability

(Amount in ₹)

Particulars	As at March 31, 2022	As at March 31, 2021
Lease Liability	7,41,82,995	6,17,65,249
Total	**7,41,82,995**	**6,17,65,249**

Note 20. Other Financial Liabilities

(Amount in ₹)

Particulars	As at March 31, 2022	As at March 31, 2021
Interest accrued but not due	-	-
Employee payables	5,15,31,464	5,40,44,436
Payable to assignee	79,39,24,876	1,49,67,05,940
Money held under trust	21,97,580	21,78,944
Payable / Refundable to Borrowers	6,59,30,272	1,90,05,517
Insurance payable	-	2,76,24,892
Total	**91,35,84,192**	**1,59,95,59,729**

Note 21. Current tax liahilities (net)

(Amonnt in ₹)

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Taxation	80,49,81,269	63,59,92,803
Advance Tax	(70,70,39,690)	(59,56,90,504)
TDS Receivable	(4,28,25,567)	(2,87,20,344)
Total	**5,51,16,012**	**1,15,81,955**

Note 22. Provisions:

(Amount in ₹)

Particulars	As at March 31, 2022	As at March 31, 2021
Leave encashment	3,71,18,078	2,38,35,376
Gratuity	4,74,67,610	3,05,01,017
Total	**8,45,85,688**	**5,43,36,393**

Note 23. Otber Non Financial Liabliities:

(Amount in ₹)

Particulars	As at March 31, 2022	As at March 31, 2021
Statutory Dues Payable	5,57,55,501	3,78,79,578
Total	**5,57,55,501**	**3,78,79,578**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 24. Equity Share Capital

Equity Share Capital:

(a) The Authorised, Issued, Subscribed and fully paid up share capital comprises of equity shares having a par value of ₹ 10/- as follows:

Particulars	As at March 31,2022		As at March 31,2021	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹
Authorised Share Capital				
(a) Equity Shares of ₹10 each	59,80,00,000	5,98,00,00,000	39,80,00,000	3,98,00,00,000
(b) Preference Shares of ₹10 each	20,00,000	2,00,00,000	20,00,000	2,00,00,000
(Out of 20,00,000 shares 1,45,000 are Redeemable Non Convertible Preference Shares of ₹10 each)				
Issued , Subscribed and Paid Up:				
Equity Shares of ₹10 each fully paid	49,82,23,190	4,98,22,31,900	32,08,13,336	3,20,81,33,360

(b) Reconciliation of the Equity Shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31,2022		As at March 31,2021	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹
At the beginning of the year	32,08,13,336	3,20,81,33,360	26,42,45,140	2,64,24,51,400
Add: Issued during the year	17,74,09,854	1,77,40,98,540	5,65,68,196	56,56,81,960
Outstanding at the end of the year	**49,82,23,190**	**4,98,22,31,900**	**32,08,13,336**	**3,20,81,33,360**

(c) Terms/rights attached to equity shares:

The Company has only one class of equity shares having at face value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. However, no such preferential amount exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Details of Equity Shareholders holding more than 5% shares and details of shares held by the Holding Company:

Particulars	As at March 31,2022		As at March 31,2021	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of ₹10 each fully paid				
IIFL Finance Limited	37,07,40,413	74.41%	23,76,83,022	74.09%
IIFL Home Finance Limited	12,45,55,797	25.00%	8,02,03,334	25.00%

(e) Details of Equity Shares held by promoters at the end of the year

As at 31 March 2022

Promoter Name	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% of Total shares	% change during the year
IIFL Finance Limited	23,76,83,022	13,30,57,391	37,07,40,413	74.41%	55.98%
Narayanaswamy Venkatesh	13,35,840	-	13,35,840	0.27%	0.00%
Shivaprakash Deviah	3,45,000	-	3,45,000	0.07%	0.00%

As at 31 March 2021

Promoter Name	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% of Total shares	% change during the year
IIFL Finance Limited	26,13,18,160	2,36,35,138	28,49,53,298	88.82%	9.04%
Narayanaswamy Venkatesh	13,35,840	-	13,35,840	0.42%	0.00%
Shivaprakash Deviah	3,45,000	-	3,45,000	0.11%	0.00%

(f) During the period of 5 years immediately preceding the Balance Sheet date, the Company had allotted equity shares by converting its Optionally Convertible Preference Shares at a Face Value of Rs. 10 and at a premium of Rs. 1.43 on January 20, 2017.

(g) The Company's capital management is intended to create value for shareholders. The assessment of Capital level and requirements are assessed having regard to long-and short term strategies of the Company and regulatory capital requirements of its businesses and constituent entities.

BHARMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

(h) Statement of changes in equity share capital (Amount in ₹)

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
As at March 31, 2022	3,20,81,33,360	1,77,40,98,540	4,98,22,31,900
As at March 31, 2021	2,64,24,51,400	56,56,81,960	3,20,81,33,360

Note 25. Other Equity (Amount in ₹)

Particulars	Attributable to the Owners					Total
	Securities Premium	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934*	Capital Reserve	Retained Earnings	Re-measurement of Actuarial Gains and Losses	
Balance at the beginning of the 01-04-2021	1,31,68,08,944	46,72,04,977	25,01,556	1,51,22,89,261	(1,18,68,805)	3,28,69,35,933
Total Comprehensive Income for the year	-	-	-	50,60,44,363	(82,81,436)	49,77,62,927
Additions	1,22,59,01,416	10,12,09,000	-	(10,12,09,000)	-	1,22,59,01,416
Sub Total	2,54,27,10,360	56,84,13,977	25,01,556	1,91,71,24,624	(2,01,50,241)	5,01,06,00,276
Interim Dividend	-	-	-	-	-	-
Balance at the end of the 31-03-2022	2,54,27,10,360	56,84,13,977	25,01,556	1,91,71,24,624	(2,01,50,241)	5,01,06,00,276

Particulars	Attributable to the Owners					Total
	Securities Premium	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934*	Capital Reserve	Retained Earnings	Re-measurement of Actuarial Gains and Losses	
Balance at the beginning of the 01-04-2020	98,24,90,906	33,39,57,977	25,01,556	1,13,97,11,009	(95,58,954)	2,44,91,02,494
Total Comprehensive Income for the year	-	-	-	66,62,31,919	(23,09,851)	66,39,22,068
Additions	33,43,18,038	13,32,47,000	-	(13,32,47,000)	-	33,43,18,038
Sub Total	1,31,68,08,944	46,72,04,977	25,01,556	1,67,26,95,928	(1,18,68,805)	3,44,73,42,600
Interim Dividend	-	-	-	(16,04,06,667)		(16,04,06,667)
Dividend Distribution Tax	-	-	-	-		-
Balance at the end of the 31-03-2021	1,31,68,08,944	46,72,04,977	25,01,556	1,51,22,89,261	(1,18,68,805)	3,28,69,35,933

*As per section 45-IC of the Reserve Bank of India Act, 1934, the company is required to create a reserve fund at a rate of 20% of the net profit after tax of the company every year. Considering the proft after tax for the year ended 31st March 2022,, ₹ 10,12,09,000 /- (P.Y.₹ 13,32,47,000) being 20% of the profit after taxes for the year has been transferred from the Statement of Profit and Loss to Special Reserve.

The Board of Directors have recommended a final dividend of ₹ 0.10 per equity share amounting to Rs. 4,98,22,319/- for the financial year 2021-22 on 23rd April, 2022 which is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Company to be held for the financial year 2021-22.

Accompanying notes are an integral part of these financial statements
As per our attached report of even date
For Brahmayya & Co.,
Chartered Accountants
Firm No. 000515S

G.Srinivas
Partner
M. No. 086761

Place: Bengaluru
Date: 23-04-2022

For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited

N. Venkatesh	**D. Shivaprakash**
Managing Director	**Whole-Time Director**
DIN : 01018821	**DIN : 02216802**
Anantha Kumar T	**Manoranjan Biswal**
Chief Financial Officer	**Company Secretary**

Place: Bengaluru
Date: 23-04-2022

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 26. Interest Income

(Amount in ₹)

Particulars	Year Ended March 31,2022			Year Ended March 31,2021		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans	-	9,73,58,61,863	-	-	6,80,36,05,012	-
Interest on deposits with Banks	-	10,64,62,829	-	-	8,23,18,551	-
Total	**-**	**9,84,23,24,692**	-	**-**	**6,88,59,23,563**	-

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 27. Fee and Commission Income

(Amount in ₹)

Particulars	Year ended March 31 2022	Year ended March 31 2021
	On Financial Assets measured at Amortised Cost	On Financial Assets measured at Amortised Cost
Income from Referral Fee	9,82,50,226	5,66,79,333
Income from Business Correspondents	7,21,33,412	-
Commission Income	8,24,89,451	4,31,38,910
Documentation Charges	80,31,451	30,46,028
Total	**26,09,04,540**	**10,28,64,271**

Note 28. Net gain on derecognition of financial instruments under amortised cost category :

Particulars	Year ended March 31 2022	Year ended March 31 2021
Bad debts recovered	2,46,39,020	7,23,314
Total	**2,46,39,020**	**7,23,314**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 29. Other Income

(Amount in ₹)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Interest on Income tax refund	-	12,17,574
Profit on sale of investments	7,01,55,716	3,05,96,802
Miscellaneous Income	12,51,789	6,96,026
Total	**7,14,07,505**	**3,25,10,402**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 30. Finance Cost

(Amount in ₹)

Particulars	Year Ended March 31, 2022		Year Ended March 31, 2021	
	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost
Interest on Debt Securities	5,83,559	78,28,14,638.21	15,19,872	61,66,08,561
Interest on subordinated liabilities	29,99,083	13,36,87,957	27,50,204	12,21,89,167
Interest on Borrowings	-	2,77,59,35,734	-	1,57,29,61,381
Discount on Commercial Paper	-	1,18,50,416	-	4,13,88,750
Interest Expense on Other borrowings	-	7,55,60,657	-	8,72,76,439
Amortisation of Processing Fees	-	13,76,33,725	-	6,19,51,972
Interest on Lease Liability	-	68,11,339	-	61,60,885
Documentation Charges	-	25,75,188	-	20,93,997
Amortisation of Debenture Issue Expenses	-	2,00,16,730	-	2,95,33,142
Other Borrowing Cost	-	5,56,162	-	12,06,153
Total	**35,82,642**	**3,94,74,42,545**	**42,70,076**	**2,54,13,70,446**

Note 31. Net loss on derecognition of financial instruments under amortised cost category

(Amount in ₹)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Amortisation of Interest only strip	6,73,96,545	12,42,51,401
Bad Debts Written off	1,31,83,73,735	42,86,99,909
Total	**1,38,57,70,281**	**55,29,51,309**

Note 32. Impairment On Financial Instruments:-

(Amount in ₹)

Particulars	Year Ended March 31, 2022		Year Ended March 31, 2021	
	On Financial instruments measured at fair value through OCI	On Financial instruments measured at Amortised Cost	On Financial instruments measured at fair value through OCI	On Financial instruments measured at Amortised Cost
Loans - Expected Credit Loss	-	98,72,54,224	-	85,29,14,313
Total	**-**	**98,72,54,224**	**-**	**85,29,14,313**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 33. Employee Benefit Expenses

(Amount in ₹)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Salaries and bonus	2,06,99,91,345	1,38,58,20,443
Contribution to provident and other funds	18,27,87,449	12,05,75,193
Leave Encashment	3,94,42,128	2,24,29,864
Gratuity	1,51,11,968	1,49,96,527
Staff Welfare Expenses	5,91,70,077	3,15,32,841
Total	**2,36,65,02,967**	**1,57,53,54,868**

Note 34. Other Expenses

(Amount in ₹)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Rent Expenses	12,78,26,690	9,42,87,858
Rates and Taxes	73,55,672	50,00,768
Exchange and statutory Charges	-	33,69,000
Marketing Expense	2,25,922	1,99,519
Bank Charges	9,51,80,081	7,47,31,307
Repairs and maintenance	1,11,23,897	86,00,528
Electricity	1,54,53,246	1,11,64,120
Communication Costs	3,94,74,478	2,69,74,156
Printing and stationery	2,81,72,317	1,80,62,963
Postage and courier	1,53,30,831	76,17,754
Advertisement and publicity	5,23,012	2,26,173
Payment to Auditors		
(i) As Auditors	9,00,000	8,00,000
(ii) For taxation matters	-	1,00,000
(iii) For Certification Works	1,00,000	1,00,000
(iv) Out of pocket expenses	1,70,317	1,51,164
Legal and Professional charges	9,50,61,211	7,19,29,530
Software Charges/ Technology Cost	10,57,09,275	8,77,75,026
Travelling and conveyance	22,21,45,380	14,83,49,679
Miscellaneous Expenses *	7,59,18,968	5,09,62,249
Total	**84,06,71,298**	**61,04,01,795**

*Under this head, there is no expenditure which is in excess of 1% of revenue from operations or ₹10 lakhs, whichever is higher.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bengaluru

33.1 Gratuity Abridged Disclosure Statement as per Indian Accounting Standard - 19 "Employee Benefits" for the period 01/04/2021 - 31/03/2022

Details of defined benefit plan of gratuity are given below:

(Amount in ₹)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
i) Changes in the Present Value of Obligation (PVO)		
PVO as at the beginning of the period	**4,17,60,219**	**2,66,92,489**
Interest Cost	21,63,179	14,54,741
Current service cost	1,35,32,016	1,24,99,395
Past service cost - (non vested benefits)	-	-
Past service cost - (vested benefits)	-	-
Liability Transferred In/ Acquisitions	-	-
Benefits paid	(6,54,772)	(6,47,079)
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial loss/(gain) on obligation -Due to Change in Demographic Assumptions	39,864	(40,50,563)
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	-65,97,578	34,20,437
Actuarial (Gains)/Losses on Obligations - Due to Experience	1,64,72,360	23,90,799
PVO as at the end of the year	**6,67,15,288**	**4,17,60,219**

ii) Changes in the Fair Value of Plan Assets

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Fair value of plan assets as at the beginning of the period	1,12,59,202	1,05,56,969
Interest Income	5,83,227	5,75,355
Contributions by the Employer	92,12,079	21,00,000
Benefits paid from the Fund	(6,54,772)	(6,47,079)
Return on Plan Assets, Excluding Interest Income	(11,52,058)	(13,26,043)
Fair value of plan assets as at the end of the period	1,92,47,678	1,12,59,202
iii) Amount recognized in the Balance Sheet and Related Analysis		
Present Value of Benefit Obligation at the end of the Period	(6,67,15,288)	(4,17,60,219)
Fair Value of Plan Assets at the end of the Period	1,92,47,678	1,12,59,202
Funded Status - Deficit	(4,74,67,610)	(3,05,01,017)
Net Liability recognized in the balance sheet	**(4,74,67,610)**	**(3,05,01,017)**
iv) Net Interest Cost for Current Period		
Present Value of Benefit Obligation at the Beginning of the Period	4,17,60,219	2,66,92,489
Fair Value of Plan Assets at the Beginning of the Period	(1,12,59,202)	(1,05,56,969)
Net Liability at the Beginning	3,05,01,017	1,61,35,520
Interest Cost	21,63,179	14,54,741
Interest Income	(5,83,227)	(5,75,355)
Net Interest Cost for the Period	**15,79,952**	**8,79,386**
v) Expenses recognized in the Statement of Profit or Loss for Current Period		
Current service cost	1,35,32,016	1,24,99,395
Net Interest Cost	15,79,952	8,79,386
Past Service Cost	-	-
Expected Contributions by the Employees	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Expenses recognized in the statement of profit and loss	**1,51,11,968**	**1,33,78,781**
vi) Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period		
Actuarial (Gains)/Losses on Obligation For the Period	99,14,646	17,60,673
Return on Plan Assets, Excluding Interest Income	11,52,058	13,26,043
Change in Asset Ceiling		-
Net Expense For the Period Recognized in OCI	**1,10,66,704**	**30,86,716**
vii) Principal Actuarial Assumptions (Expressed as weighted averages)		
Discount Rate	5.66%	5.18%
Salary escalation rate	8.00%	8.50%
Attrition rate	For service 4 years and below: 35%p.a For service 5 years and above: 10% p.a	For service 4 years and below: 35%p.a For service 5 years and above: 10% p.a
Mortality Rate	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2006-08) Ultimate
Expected rate of return on Plan Assets	5.66%	5.18%

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

Sensitivity Analysis

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Projected Benefit Obligation on Current Assumptions	6,67,15,288	4,17,60,219
Delta Effect of +1% Change in Rate of Discounting	(58,25,264)	(39,93,606)
Delta Effect of -1% Change in Rate of Discounting	68,59,955	47,44,404
Delta Effect of +1% Change in Rate of Salary Increase	66,32,113	45,40,822
Delta Effect of -1% Change in Rate of Salary Increase	(57,57,856)	(39,14,268)
Delta Effect of +1% Change in Rate of Employee Turnover	(19,35,452)	(17,36,939)
Delta Effect of -1% Change in Rate of Employee Turnover	21,40,285	19,46,541

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Notes

Gratuity is payable as per company's scheme as detailed in the report.

Actuarial gains/losses are recognized in the period of occurrence under Other Comprehensive Income (OCI). All above reported figures of OCI are gross of taxation.

Salary escalation & attrition rate are considered as advised by the entity; they appear to be in line with the industry practice considering promotion and demand & supply of the employees.

Maturity Analysis of Benefit Payments is undiscounted cashflows considering future salary, attrition & death in respective year for members as mentioned above.

Average Expected Future Service represents Estimated Term of Post - Employment Benefit Obligation.

Defined Benefit Plan

The company's contribution to defined contribution plan via provident fund of Rs.18,24,00,308 (PY. Rs 12,05,75,192) has been recognised in the Statement of Profit and Loss.

33.2 Leave Encashment

Particulars	FY 21-22	FY 20-21
Projected Benefit obligation	3,73,55,671	2,38,35,376
Expense recognised in the Statement of P&L	3,94,42,128	2,24,29,864
Discount rate	5.66%	5.18%
Salary Escalation rate	8.00%	8.50%
Attrition rate	For service 4 years and below: 35%p.a For service 5 years and above: 10% p.a	For service 4 years and below: 35%p.a For service 5 years and above: 10% p.a
Mortality rate During the Employment	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2006-08) Ultimate

33.3 Defined Contribution Plans:

The Company has recognised the following amounts as an expense and included in the Employee Benefit Expenses.

Particulars	FY 21-22	FY 20-21
Contribution to Provident fund	14,30,51,931	9,21,77,267
Contribution to ESIC	3,93,48,377	2,82,00,280
Contribution to Labour Welfare Fund	3,87,141	1,97,645
Total	**18,27,87,449**	**12,05,75,192**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 35. Income taxes

Amounts recognised in profit or loss

(Amount in ₹)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Current tax expense		
Current year	36,76,90,322	43,49,98,351
Changes in estimates related to prior years	(19,47,155)	8,69,253
Deferred tax expense		
Origination and reversal of temporary differences	(28,23,37,634)	(28,05,63,971)

Amounts recognised in OCI

(Amount in ₹)

Particulars	Year Ended March 31,2022			Year Ended March 31,2021		
	Before tax	Tax expense	Net of tax	Before tax	Tax expense	Net of tax
Items that will not be reclassified to profit or loss						
Remeasurements of defined benefit liability (asset)	(1,10,66,704)	27,85,268	(82,81,436)	(30,86,716)	7,76,865	(23,09,851)

Reconciliation of Effective Tax Rate:

(Amount in ₹)

Particulars	Year Ended March 31,2022 (Rate)	Year Ended March 31,2022 (Amount)	Year Ended March 31,2022	Year Ended March 31,2021 (Rate)	Year Ended March 31,2021 (Amount)	Year Ended March 31,2021
Profit before tax			58,94,49,896			82,15,35,552
Tax using the Bank's domestic tax rate	25.17%		14,83,52,750	25.17%		20,67,64,068
Tax effect of:						
Non-deductible		1,62,68,143	40,94,366		1,05,57,643	26,57,148
Tax-exempt income		-	-		-	-
Changes in the Estimates Taxes to previous year		-	(19,47,155)		-	8,69,253
Interest for deferment of advance tax		10,53,806	2,65,222		1,21,76,074	30,64,474
Deductible Income		(27,06,56,096)	(6,81,18,726)		(24,38,26,257)	(6,13,66,192)
Changes in the Deferred Tax Assets/ Liabilities		30,16,041	7,59,077		1,31,71,021	33,14,883
Total income tax expense			**8,34,05,534**			**15,53,03,633**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 36. Capital, Other Commitments and Contingent Liabilities at Balance Sheet date:

Particulars	Year Ended March 31,2022	Year Ended March 31,2021
Contingent Liabilities and Commitments(to the extent not provided for)		
Claims against the company not acknowledged as debt*	16,953	-
Guarantee excluding finance guarantee	-	-
Other money for which a company is contingently liable	-	-
Total	16,953	-
Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Other Commitments		-
Total	-	-

*Income Tax Demand

36.1 The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

36.2 As per the information available with us, the Company is not having any relationship with struck off Companies during the year.

36.3 During the year, the Company has not entered into any merger/amalgamations. Accordingly, Compliance with approved mergers is not applicable for the Company.

36.4 The Company does not have any undisclosed income that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

36.5 During the year, the Company has not invested / traded in crypto currency or in virtual currency.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 37. Earnings Per Share:

Basic and Diluted Earnings Per Share ["EPS"] computed in accordance with Indian Accounting Standard - 33 "Earnings per share".

Particulars		Year Ended March 31,2022	Year Ended March 31,2021
Face value of equity shares in ₹ fully paid up		4,98,22,31,900	3,20,81,33,360
BASIC			
Profit after tax as per Statement of Profit and Loss (Total operations)	A	50,60,44,363	66,62,31,919
Profit after tax (after minority)as per Statement of Profit and Loss from Continuing Operations	B	50,60,44,363	66,62,31,919
Weighted Average Number of Equity Shares Outstanding	C	41,37,40,803	27,98,98,257
Basic EPS (In ₹) (i) Total operations	**A/C**	**1.22**	**2.38**
(ii)Continuing operations	**B/C**	**1.22**	**2.38**
DILUTED			
Weighted Average Number of Equity Shares for computation of basic EPS		41,37,40,803	27,98,98,257
Add: Potential Equity Shares on Account conversion of Employees Stock Options.		-	-
Weighted Average Number of Equity shares for computation of diluted EPS	D	41,37,40,803	27,98,98,257
Diluted EPS (In ₹) (i)Total operations	**A/D**	**1.22**	**2.38**
(ii)Continuing operations	**B/D**	**1.22**	**2.38**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 38. Related Party Disclosures as per Indian Accounting Standard – 24 "Related Party Disclosure" for the year ended March 31, 2022

(a) Name of the related parties with whom transactions have been entered during the year and description of relationship:

Nature of Relationship	Name of the Related Party
Holding Company	IIFL Finance Limited
Group company	IIFL Home Finance Limited
Others	IIFL Management Services Limited
	IIFL Investment Adviser And Trustee Services Limited
	IIFL Facilities Services Limited
	IIFL Wealth Management Limited
	IIFL Alternate Asset Advisors Limited
	IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)
Key Management Personnel	Mr. N. Venkatesh, Managing Director
	Mr. D. Shivaprakash, Whole-time Director
	Mr. Anantha Kumar T, Chief Financial Officer
	Mr. Manoranjan Biswal, Company Secretary wef 21/07/21
	Mr. Pramod Kulkarni, Company Secretary upto 21/07/21
	Mr. Shreyas D, Company Seceratary upto 14/08/20
Non Executive Director	Mr .Sumit Bali, Non Executive Director upto 23/06/20
	Mr. Monu Ratra, Non Executive Director wef 24/06/20
Independent Directors	Mr. A. Vikraman, Independent Director
	Mr. A. Ramanathan, Independent Director
	Ms. Malini B Eden, Women Director
	Mr. Badrinarayan Seshadri, Independent Director

(b) Disclosure of Transactions and Outstanding Balances with Related Parties

(Amount in ₹)

Nature of Transaction	FY 21-22	FY 20-21
Service Fee on Business Correspondence- Income		
IIFL Finance Limited	7,21,33,412	-
Interest Expense		
IIFL Finance Limited	7,45,06,849	6,76,97,260
IIFL Home Finance Limited	-	1,95,61,644
IIFL Facilities Services Limited	6,260	-
IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	1,96,65,418	-
Interest Income		
IIFL Finance Limited	-	4,36,50,000
IIFL Facilities Services Limited	-	20,13,699
Dividend Paid		
IIFL Finance Limited	-	11,88,41,511
IIFL Home Finance Limited	-	4,01,01,667
Arranger Fee Expenses		
IIFL Wealth Management Limited	67,54,853	82,78,290
Reimbursement of Expenses		
IIFL Finance Limited	65,71,715	-
Loans and Advances Received		
Inter Corporate Deposit Received from IIFL Finance Limited	5,50,00,00,000	9,48,00,00,000
Inter Corporate Deposit Repaid to IIFL Finance Limited	5,50,00,00,000	9,48,00,00,000
Inter Corporate Deposit Received from IIFL Home Finance Limited	-	1,00,00,00,000
Inter Corporate Deposit Repaid to IIFL Home Finance Limited	-	1,00,00,00,000

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Loans and Advances Given		
Inter Corporate Deposit Given to IIFL Finance Limited	-	3,45,00,00,000
Inter Corporate Deposit Repaid by IIFL Finance Limited	-	3,95,00,00,000
Inter Corporate Deposit Given to IIFL Facilities Services Limited	-	1,00,00,00,000
Inter Corporate Deposit Repaid by IIFL Facilities Services Limited	-	1,00,00,00,000
Share Capital and Securities Premium		
Equity Share Capital Received		
IIFL Finance Limited	1,33,05,73,910	42,42,61,470
IIFL Home Finance Limited	44,35,24,630	14,14,20,490
Securities Premium		
IIFL Finance Limited	91,94,26,065	25,07,38,529
IIFL Home Finance Limited	30,64,75,350	8,35,79,510
Remuneration to Key Managerial Personnel		
Sitting Fees paid	10,42,668	5,43,546
Short term Employee benefit	2,78,31,433	2,00,35,987
Outstanding Balance as on March 31 ,2022		
IIFL Wealth Management Limited	-	91,47,510
Sundry Receivable - IIFL Finance Limited (after TDS deduction)	2,50,30,552	
Market Linked Debentures		
IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	26,70,00,000	-
ICD / Loan Portfolio outstanding (Payable) / Receivable		
IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	1,96,65,418	-

Disclosures of Transactions Pursuant to Regulation 34(3) of SEBI (LODR) Regulations, 2015:

Name of the Entity	As at March 31, 2022	
	Outstanding Amount	Maximum Amount outstanding during the year
IIFL Finance Limited	-	3,50,00,00,000

Name of the Entity	As at March 31, 2021	
	Outstanding Amount	Maximum Amount outstanding during the year
IIFL Finance Limited	-	3,70,00,00,000
IIFL Home Finance Limited	-	1,00,00,00,000

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 39. Maturity Analysis of assets and liabilities as at March 31,2022

Particulars	March 31, 2022	Current	Non Current
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	4,55,08,08,859	4,55,08,08,859	-
(b) Bank Balance other than (a) above	2,55,56,28,994	1,23,65,30,101	1,31,90,98,894
(c) Derivative financial instruments	9,86,93,322	-	9,86,93,322
(d) Receivables			
Trade Receivables	8,48,45,567	8,48,45,567	-
(e) Loans	55,18,62,67,844	35,12,95,58,597	20,05,67,09,247
(f) Investments	5,00,000	-	5,00,000
(g) Other Financial assets	51,96,30,247	14,76,61,706	37,19,68,541
2 Non-financial Assets			
(a) Other non-financial assets	14,10,58,538	13,63,20,714	47,37,824
(b) Current tax assets (Net)	1,63,74,019	1,63,74,019	-
(c) Deferred tax Assets (Net)	63,12,41,303	-	63,12,41,303
(d) Investment Property	5,04,836	-	5,04,836
(e) Property, Plant and Equipment	9,12,37,772	-	9,12,37,772
(f) Right to Use	6,73,77,250	-	6,73,77,250
(g) Capital work-in-progress	-	-	-
(h) Other Intangible assets	1,32,391	-	1,32,391
Total Assets	**63,94,43,00,942**	**41,30,20,99,563**	**22,64,22,01,379**
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	9,86,93,322	-	9,86,93,322
(b) Payables			
(I)Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8,06,03,416	8,06,03,416	-
(c) Debt Securities	5,14,80,83,770	1,69,73,47,299	3,45,07,36,471
(d) Borrowings (Other than Debt Securities)	46,03,36,59,529	25,35,14,05,934	20,68,22,53,595
(e) Subordinated Liabilities	1,40,72,04,341	4,64,76,797	1,36,07,27,545
(f) Lease Liability	7,41,82,995	1,13,62,205	6,28,20,790
(g) Other financial liabilities	91,35,84,192	91,35,84,192	-
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)	5,51,16,012	5,51,16,012	
(b) Provisions	8,45,85,688	6,52,03,599	1,93,82,089
(c) Other non-financial liabilities	5,57,55,501	5,57,55,501	-
3 Equity			
(a) Equity Share capital	4,98,22,31,900	-	4,98,22,31,900
(b) Other Equity	5,01,06,00,276	-	5,01,06,00,276
Total Liabilities and Equity	**63,94,43,00,942**	**28,27,68,54,955**	**35,66,74,45,988**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Maturity Analysis of assets and liabilities as at March 31,2021

Particulars	March 31, 2021	Current	Non Current
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	1,78,70,10,465	1,78,70,10,465	-
(b) Bank Balance other than (a) above	1,54,44,11,947	60,36,36,953	94,07,74,994
(c) Derivative financial instruments	8,69,85,006		8,69,85,006
(d) Receivables			-
Trade Receivables	3,05,99,607	3,05,99,607	-
(e) Loans	39,63,02,60,944	23,50,53,65,178	16,12,48,95,766
(f) Investments	5,00,000	-	5,00,000
(g) Other Financial assets	50,77,89,958	42,34,00,176	8,43,89,782
2 Non-financial Assets			
(a) Other non-financial assets	1,18,40,015	1,16,29,668	2,10,347
(b) Current tax assets (Net)	1,61,26,237	1,61,26,237	-
(c) Deferred tax Assets (Net)	34,61,18,403	-	34,61,18,403
(d) Investment Property	5,31,516	-	5,31,516
(e) Property, Plant and Equipment	6,26,47,738	-	6,26,47,738
(f) Right to Use	5,62,88,979	-	5,62,88,979
(g) Capital work-in-progress	-	-	-
(h) Other Intangible assets	10,37,287	-	10,37,287
Total Assets	**44,08,21,48,102**	**26,37,77,68,285**	**17,70,43,79,818**
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	8,69,85,006	-	8,69,85,006
(b) Payables			
(I)Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8,60,14,864	8,60,14,864	-
(c) Debt Securities	8,82,92,74,954	5,41,68,14,266	3,41,24,60,688
(d) Borrowings (Other than Debt Securities)	25,54,11,18,371	14,08,33,74,325	11,45,77,44,046
(e) Subordinated Liabilities	1,27,85,62,710	-	1,27,85,62,710
(f) Lease Liability	6,17,65,249	93,43,814	5,24,21,435
(g) Other financial liabilities	1,59,95,59,729	1,59,95,59,729	-
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)	1,15,81,955	1,15,81,955	
(b) Provisions	5,43,36,393	3,58,38,801	1,84,97,592
(c) Other non-financial liabilities	3,78,79,578	3,78,79,578	-
3 Equity			
(a) Equity Share capital	3,20,81,33,360	-	3,20,81,33,360
(b) Other Equity	3,28,69,35,933	-	3,28,69,35,933
Total Liabilities and Equity	**44,08,21,48,102**	**21,28,04,07,332**	**22,80,17,40,770**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

Note 40. Financial Risk Management

a) Credit Risk

Credit Risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. The company. has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The exposure is continuously monitored.

Trade Receivables and Other financial assets

Credit risk with respect to trade receivables and other financial assets are extremely low. Trade receivables are primarily from other services provided, historically company has not suffered any defaults. Based on the credit assessment the historical trend of low default is expected to continue. No provision for expected credit loss has been Trade Receivables and Other financial assets.

Loans

The following table sets out information about credit quality of loan assets measured at amortised cost based on Number of Days past due information. The amount represents gross carrying amount.

Particulars	As at March 31,2022	As at March 31,2021
Gross Carrying value of loan Assets		
Stage-1 (Less than 30 Days)	52,30,64,90,123	38,85,05,96,071
Stage-2 (30-90 Days)	3,64,62,44,127	1,56,93,54,027
Stage-3 (More than 90 Days)	1,77,44,66,385	74,78,19,368
Total Gross Carrying value on Reporting Date	**57,72,72,00,635**	**41,16,77,69,466**

Credit Quality

Financial services business has a comprehensive framework for monitoring credit quality of its retail and other loans based on days past due monitoring. Repayment by individual customers and portfolio is tracked regularly and required steps for recovery is taken through follow ups and legal recourse.

Inputs considered in the ECL model

In assessing the impairment of loans assets under Expected Credit Loss (ECL) Model, the loan assets have been segmented into three stages.
The three stages reflect the general pattern of credit deterioration of a financial instrument. The differences in accounting between stages relate to the recognition of expected credit losses and the calculation and presentation of interest revenue.

The company categorises loan assets into stages based on the Days Past Due status:
i) Stage 1: 30 Days Past Due
ii) 31-90 Days Past Due
iii) More than 90 Days Past Due
Exposure at default (EAD) is the maximum exposure as on the date of provision which includes both principal outstanding and interest. Interest is the total of interest outstanding and interest accrued but not due.

Loss given default (LGD) estimates the normalized loss which company incurs post customer default. It is computed through recovery observed in delinquent accounts over a period of time. It is always expressed as % of outstanding amount and not in count. LGD is common for all three stages and is based on loss in past portfolio.

Effective Interest rate (EIR) is the rate that discounts estimated future cash flows through the expected life of financial instrument.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

Estimation Technique

Probability of default (PD) is the likelihood that customer will default on loan in time horizon. It is computed on count basis .The reason is customer defaulting on loan is captured by its count and there is no relationship with his outstanding dues. Calculated PD is on Stage 1 and Stage 2 on portfolio basis and for Stage 3 PD is 100%.

Assessment of significant increase in credit risk

When determining whether the risk of default has increased significantly since initial recognition, the financial services business considers both quantitative and qualitative information and analysis based on the business historical experience, including forward-looking information. The financial services business considers reasonable and supportable information that is relevant and available without undue cost and effort.

The financial services business uses the number of days past due to classify a financial instrument in low credit risk category and to determine significant increase in credit risk in retail. As a backstop, the financial services business considers that a significant increase in credit risk occurs no later than when an asset is more than 30 days past due.

Impairment loss

The expected credit loss allowance provision is determined as follows:

Particulars	Stage 1	Stage 2	Stage 3	Total
Gross Balance as at 31-03-2022	52,30,64,90,123	3,64,62,44,127	1,77,44,66,385	**57,72,72,00,635**
Expected Credit Loss	1,08,85,98,877	15,81,02,375	1,30,12,60,240	**2,54,79,61,492**
Expected Credit Loss Rate	2.08%	4.34%	73.33%	4.41%
Net of Impairment Provision	**51,21,78,91,246**	**3,48,81,41,751**	**47,32,06,145**	**55,17,92,39,142**

Particulars	Stage 1	Stage 2	Stage 3	Total
Gross Balance as at 31-03-2021	38,85,05,96,071	1,56,93,54,027	74,78,19,368	**41,16,77,69,466**
Expected Credit Loss	74,06,60,848	6,59,59,220	74,78,19,368	**1,55,44,39,436**
Expected Credit Loss Rate	1.91%	4.20%	100.00%	3.78%
Net of Impairment Provision	**38,10,99,35,222**	**1,50,33,94,807**	**-**	**39,61,33,30,029**

The following tables show reconciliations from the opening to the closing balance of the loss allowance by class of financial instrument.

Reconciliation of loss allowance	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening ECL 01-04-2021	**73,53,00,056**	**53,60,793**	**6,29,05,844**	**30,53,377**	**74,78,19,369**	**-**	**1,54,60,25,268**	**84,14,169**
Incremental loans disbursed in FY 21-22	87,69,79,317	52,46,465	7,63,93,229	31,59,584	72,77,74,231		1,68,11,46,777	84,06,049
Loans closed/written off during the year	(30,81,09,391)	(21,48,093)	(3,14,93,717)	(17,98,907)	(59,34,90,302)		(93,30,93,411)	(39,47,000)
Stage same in both years- change in provisioning	(17,55,99,431)	(13,93,263)	(3,87,703)	(49,004)	(4,31,37,077)		(21,91,24,210)	(14,42,267)
Movement of stages due to asset reclassification	(4,67,09,334)	(3,28,242)	4,53,54,481	9,65,193	46,22,94,020		46,09,39,167	6,36,951
Closing ECL 31-03-2022	**1,08,18,61,217**	**67,37,660**	**15,27,72,134**	**53,30,242**	**1,30,12,60,240**	**-**	**2,53,58,93,592**	**1,20,67,902**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

Reconciliation of loss allowance	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening ECL 01-04-2020	**34,65,90,505**	**37,67,853**	**78,13,957**	**82,548**	**34,31,20,550**	**-**	**69,75,25,012**	**38,50,402**
Incremental loans disbursed in FY 20-21	61,66,11,395	42,57,970	2,56,24,740	13,01,046	10,47,71,888	-	74,70,08,023	55,59,016
Loans closed/written off during the year	(16,39,22,106)	(14,84,512)	(25,90,740)	(11,198)	(32,60,79,204)	-	(49,25,92,050)	(14,95,710)
Stage same in both years- change in provisioning	(3,86,53,722)	(8,78,449)	(48,285)	3,638	(9,68,776)	-	(3,96,70,783)	(8,74,811)
Movement of stages due to asset reclassification	(2,53,26,016)	(3,02,068)	3,21,06,171	16,77,342	62,69,74,910	-	63,37,55,065	13,75,274
Closing ECL 31-03-2021	**73,53,00,056**	**53,60,793**	**6,29,05,844**	**30,53,377**	**74,78,19,369**	**-**	**1,54,60,25,267**	**84,14,170**

The following tables show reconciliations from the opening to the closing balance of the exposure at default (EAD) (Principal & Interest) by class of financial instrument.

Reconciliation of Exposure at default	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening EAD 01-04-2021	**38,85,05,96,071**	**27,37,58,782**	**1,56,93,54,027**	**7,49,74,739**	**74,78,19,368**	**-**	**41,16,77,69,466**	**34,87,33,521**
Incremental loans disbursed in FY 21-22	42,38,66,76,514	27,73,98,901	1,82,32,93,007	7,78,10,102	99,24,30,929		45,20,24,00,450	35,52,09,003
Loans closed/written off during the year	(16,26,04,28,182)	(10,96,96,316)	(78,56,94,771)	(4,41,71,624)	(59,34,90,302)		(17,63,96,13,255)	(15,38,67,940)
Stage same in both years- change in provisioning	(10,14,31,29,917)	(6,86,26,158)	(1,48,06,604)	(11,89,866)	(87,14,466)		(10,16,66,50,987)	(6,98,16,023)
Movement of stages due to asset reclassification	(2,52,72,24,363)	(1,65,91,603)	1,05,40,98,467	2,38,42,885	63,64,20,856		(83,67,05,039)	72,51,282
Closing EAD 31-03-2022	**52,30,64,90,123**	**35,62,43,606**	**3,64,62,44,127**	**13,12,66,237**	**1,77,44,66,385**	**-**	**57,72,72,00,635**	**48,75,09,843**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

Reconciliation of Exposure at default	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening EAD 01-04-2020	**22,93,13,82,448**	**24,23,57,475**	**23,15,59,667**	**24,28,949**	**34,31,20,550**	**-**	**23,50,60,62,665**	**24,47,86,424**
Incremental loans disbursed in FY 20-21	32,62,88,81,799	21,91,77,217	63,24,25,459	3,15,96,903	10,47,71,888	-	33,36,60,79,145	25,07,74,120
Loans closed/written off during the year	(10,85,18,03,625)	(9,79,33,214)	(7,69,83,178)	(3,24,274)	(32,60,79,204)	-	(11,25,48,66,007)	(9,82,57,487)
Stage same in both years- change in provisioning	(4,20,27,74,069)	(7,02,86,294)	(23,28,506)	70,823	(9,68,776)	-	(4,20,60,71,350)	(7,02,15,471)
Movement of stages due to asset reclassification	(1,65,50,90,484)	(1,95,56,402)	78,46,80,586	4,12,02,337	62,69,74,910	-	(24,34,34,987)	2,16,45,935
Closing EAD 31-03-2021	**38,85,05,96,071**	**27,37,58,782**	**1,56,93,54,027**	**7,49,74,739**	**74,78,19,368**	**-**	**41,16,77,69,466**	**34,87,33,521**

b) Liquidity risk

(i) Financing arrangements

The company had access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	Year Ended March 31,2022	Year Ended March 31,2021
Floating rate		
Expiring within one year	3,27,62,28,000	86,50,00,000
Expiring beyond one year	-	-
Total	**3,27,62,28,000**	**86,50,00,000**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

(ii) Maturities of financial liabilities

The tables below analyse the company's financial liabilities into relevant maturity groupings based on their contractual maturities for:
1. all non-derivative financial liabilities, and
2. net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.
The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities - 31-03-2022	Less than 3 months	3 to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years
Non-derivatives					
Borrowings	**7,21,55,86,318**	**6,90,14,06,398**	**12,90,35,42,693**	**25,09,30,80,727**	-
-Term Loans - Banks	4,79,90,27,673	5,01,88,00,893	9,38,98,49,387	15,55,46,58,677	-
-Term Loans - Others	2,01,16,43,888	1,49,86,05,505	2,61,36,93,306	5,20,04,22,050	-
-Commercial Paper	-	25,90,00,000	-	-	-
-NCD-Secured	32,50,00,000	12,50,00,000	90,00,00,000	3,33,80,00,000	-
-NCD-Unsecured	5,00,00,000	-	-	1,00,00,00,000	-
-Cash Credit/Overdraft	2,99,14,757	-	-	-	-
-Secutization	-	-	-	-	-
Trade payables	8,36,03,416	-	(30,00,000)	-	-
Other financial liabilities	88,18,90,929	3,16,93,263	-	-	-
Lease Liability	28,44,656	28,01,807	57,15,742	5,20,20,720	1,08,00,070
Total non-derivative liabilities	**8,18,39,25,320**	**6,93,59,01,467**	**12,90,62,58,434**	**25,14,51,01,447**	**1,08,00,070**
Derivative liabilities					
Embedded Derivative	-	-		9,86,93,322	-
Total derivative liabilities	**-**	**-**	**-**	**9,86,93,322**	**-**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Contractual maturities of financial liabilities - 31-03-2021	Less than 3 months	3 to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years
Non-derivatives					
Borrowings	**4,75,87,92,671**	**2,75,91,57,733**	**11,31,72,77,225**	**15,64,99,72,320**	-
-Term Loans - Banks	3,28,73,92,831	2,09,38,96,221	5,04,94,28,646	7,28,54,80,198	-
-Term Loans - Others	1,02,58,08,600	54,02,61,512	2,01,78,48,579	3,87,44,92,121	-
-Commercial Paper	-	-	-	-	-
-NCD-Secured	12,50,00,000	12,50,00,000	4,25,00,00,000	3,44,00,00,000	-
-NCD-Unsecured	-	-	-	1,05,00,00,000	-
-Cash Credit/Overdraft	32,05,91,239	-	-	-	-
-Secutization	-	-	-	-	-
Trade payables	2,38,14,469	-	6,22,00,395	-	-
Other financial liabilities	1,59,73,80,785	-	21,78,944	-	-
Lease Liability	22,44,783	23,24,603	47,74,428	3,21,62,313	2,02,59,122
Total non-derivative liabilities	**6,38,22,32,707**	**2,76,14,82,336**	**11,38,64,30,992**	**15,68,21,34,633**	**2,02,59,122**
Derivative liabilities					
Embedded Derivative	-	-	1,81,31,010	6,88,53,996	-
Total derivative liabilities	-	-	**1,81,31,010**	**6,88,53,996**	-

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 40. Financial Risk Management

Market Risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market factor. Such changes in the values of financial instruments may result from changes in the interest rates, credit, liquidity, and other market changes. The Company is exposed to two types of market risk as follows:

c) Interest rate risk exposure

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	31-Mar-22	31-Mar-21
Variable rate borrowings	31,70,93,72,363	14,35,88,06,598
Fixed Rate of Borrowings	20,40,42,43,773	20,12,63,93,350
Total	**52,11,36,16,136**	**34,48,51,99,948**

As at the end of the reporting period, the Company had the following variable rate borrowings outstanding:

Particulars	31-Mar-22			31-Mar-21		
	Weighted Average Interest Rate	Balance	% of total loans	Weighted Average Interest Rate	Balance	% of total loans
Bank Loans	9.52%	31,70,93,72,363	60.85%	9.09%	14,35,88,06,598	41.64%

Sensitivity

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. Other components of equity change as a result of an increase/decrease in the fair value of the cash flow hedges related to borrowings.

Particulars	Impact on profit after tax		Impact on other components of equity	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Interest rates – increase by 30 basis points	(8,16,67,751)	(3,49,33,224)	Nil	Nil
Interest rates – decrease by 30 basis points	8,16,67,751	3,49,33,224	Nil	Nil

d) Price Risk

Exposure

The Company's exposure to assets having price risk is as under

Particulars	Equity Shares (Other than Subsidiary)	Mutual Funds
Market Value as on 31.03.2022	5,00,000	-
Market Value as on 31.03.2021	5,00,000	-

To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

Sensitivity

The table below summarises the impact of increases/decreases of the index on the Company's equity and profit for the period. The analysis is based on the assumption that the equity index had increased by 5% or decreased by 5% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

Particulars	Impact on profit after tax		Impact on other components of equity	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Increase by 5%	21,463	20,274	Nil	Nil
Decrease by 5%	(21,463)	(20,274)	Nil	Nil

e) Foreign Currency Risk Exposure

The Company is not exposed to foreign currency fluctuation risk for its External Commercial Borrowings (ECB).

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 41. Corporate Social Responsibility

During the year, the Company incurred an aggregate amount of ₹ 1,42,67,543/- P.Y. (₹ 71,86,540/-) towards corporate social responsibility in compliance of Section 135 of Companies Act 2013 read with relevant schedule and rules made thereunder. The details of CSR Spend are given below:

Particulars	Year Ended March 31,2022	Year Ended March 31,2021
(1) Gross amount required to be spent by the company during the Year	1,96,60,925	1,44,75,992
(2) Amount spent by the company during the Year	1,42,67,543	71,86,540
The unspent amount transferred to the CSR Account during the year	53,93,382	72,89,452

Particulars	Amount	Remarks
Where the company covered under section 135 of the Companies Act, the following shall be disclosed with regard to CSR activities:-		
(i) amount required to be spent by the company during the year,	1,96,60,925	
(ii) amount of expenditure incurred,	69,78,091	This amount is reduced by unspent amount of FY 20-21 amounting to Rs. 72,89,452/-
(iii) shortfall at the end of the year,	1,26,82,834	
(iv) total of previous years shortfall,		
(v) reason for shortfall,	-	Due to covid crises we couldnt take up new CSR project. This unspent amount will be utilised for the ongoing project in the FY 22-23
(vi) nature of CSR activities,		All the CSR activities of IIFL Samasta Finance are aligned towards improving the quality of life of the community. However, Our CSR activities focuses on Livestock Development, Women empowerment, education, health and skill development .
(vii) details of related party transactions, e.g.,contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,		
(viii) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.		

Note 42. Additional Information

a) Asset Classification & Provisioning:

As per MCA press release no 11/10/2009 CL - V dated 18th Jan 2016, the company adopted Ind AS notified under Sec 133 of CA 2013, from 01st April 2018. Pursuant to which the company has made provision for loss as per ECL under Ind As 109, Financial Instruments. Consequently the provison for loss is not on the basis of the Prudential Norms of the Reserve Bank of India.

b) Disclosure Pursuant to Reserve Bank of India Notification DNBS.200/CGM (PK)-2008 dated 1st August 2008

i) Capital to risk Assets ratio **(CRAR)** (computed as per the method prescribed by RBI)

Particulars	As on 31.03.2022	As on 31.03.2021
	₹	₹
Tier I Capital	8,69,17,21,333	5,98,52,83,039
Tier II Capital	1,08,55,11,795	1,35,06,60,849
Total Capital Funds	**9,77,72,33,128**	**7,33,59,43,888**
Total Risk Weighted Assets	**54,84,09,43,594**	**39,52,02,57,212**
CRAR - Tier I Capital (%)	15.85%	15.14%
CRAR - Tier II Capital (%)	1.98%	3.42%
CRAR (%)	17.83%	18.56%

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

ii) Exposure to Real Estate Sector (Direct & Indirect Exposure) – Nil (PY: Nil)

iii) Amount of Subordinated Debt raised as Tier II Capital – Nil (PY: Nil)

iv) Exposure to Capital Markets –Nil

v) Ratings assigned during the year	As on 31.03.2022	As on 31.03.2021
a) MFI Grading	CRISIL M1C1	CRISIL M1C1
b) Bank loan rating	CRISIL AA-/Stable	CRISIL A+/Stable
c) NCD rating-	CRISIL AA-/Stable	CRISIL A+/Stable
d) MLD rating	CRISIL PP- MLD AA-r/Stable	CRISIL PP- MLD A+r/Stable
e) CP rating-	CRISIL A1+	CRISIL A1+

vi) Maturity Pattern of Assets and Liabilities

Maturity pattern of certain items of assets and liabilities as on March 31 2022 (Amount in ₹)

Particulars	Liabilities				Assets			
	Borrowings from Banks	Borrowings from NBFC/FI	NCD-Secured / Commercial Paper	NCD-Unsecured	Cash Credit/Overdraft	Advances (Loan portfolio outstanding)	FD with Banks (Free of Lien)	Investments
Up to one month	1,24,02,71,315	48,78,77,896	-	-	2,99,14,757	2,62,26,12,074	1,15,13,66,509	-
Over one month to 2 months	1,59,91,41,636	97,36,26,614	-	-	-	2,86,71,05,245	-	-
Over 2 months up to 3 months	1,95,96,14,723	55,01,39,378	32,50,00,000	5,00,00,000	-	2,90,11,06,899	-	-
Over 3 months up to 6 months	5,01,88,00,893	1,49,86,05,505	38,40,00,000	-	-	8,84,22,44,587	-	-
Over 6 months to 1 year	9,38,98,49,387	2,61,36,93,306	90,00,00,000	-	-	17,69,97,36,367	-	-
Over 1 year to 3 years	15,47,13,25,344	4,66,04,22,050	3,33,80,00,000	1,00,00,00,000	-	22,55,44,20,811	-	9,86,93,322
Over 3 years to 5 years	8,33,33,333	54,00,00,000	-	-	-	20,08,79,699	-	
Over 5 years	-	-	-	-	-	3,90,94,953	-	-
	34,76,23,36,631	**11,32,43,64,748**	**4,94,70,00,000**	**1,05,00,00,000**	**2,99,14,757**	**57,72,72,00,636**	**1,15,13,66,509**	**9,86,93,322**

c) Disclosure as required under DNBS (PD) CC. No. 300/03.10.038/2012-13 dated August 3 2012

The cap on margins (as defined by Malegam Committee) and in compliance with RBI circular RBI/2012-13/161 DNBS (PD) CC.No.300 /03.10.038/2012-13 03rd August 2012 is 9.39% as at 31st March 2022 (9.39% as at 31st March 2021)

d) Details of average interest paid on borrowings and charged on loans given to JLGs :

Particulars	2021-22	2020-21
	Rate of Interest in % for Microfinance loan	Rate of Interest in % for Microfinance loan
Average Rate of Interest on Borrowings	10.71%	11.94%
Average Rate of Interest on Loans given	19.47%	21.33%
Net Interest Margin	8.75%	9.39%

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 43. Disclosure Pursuant to Reserve Bank of India Notification DNBS.193DG (VL) 2007 dated 22nd February 2007:

Sl No.	Particulars	As at March 31, 2022		As at March 31, 2021	
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
	Liabilities	(₹)	(₹)	(₹)	(₹)
1	**Loan and Advances availed by the NBFC inclusive of Interest accrued thereon but not paid:**				
A	Debentures	-	-	-	-
	- Secured	4,92,18,03,554	-	8,89,97,86,032	-
	- Unsecured	1,45,76,04,341	-	1,33,24,85,913	-
	(Other than falling the meaning of Public Deposits)	-	-	-	-
B	Deferred Credits	-	-	-	-
C	Term Loan	46,25,06,44,673	-	25,30,29,10,225	-
D	Inter-corporate Loans & Borrowings	-	-	-	-
E	Commercial Paper		-	-	-

Sl No.	Particulars	As at March 31, 2022		As at March 31, 2021	
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
	Liabilities	(₹)	(₹)	(₹)	(₹)
F	Public Deposits	-	-	-	-
G	Other Loans – Vehicle Loan	-	-		-
	Other Loans – Non Convertible Debentures	-	-	-	-

Sl No.	Particulars	Amount Outstanding	Amount Outstanding
		March 31, 2022	March 31, 2021
2	**Break-up of (1) (f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)**		
	(a) In the form of Unsecured debentures	-	-
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	(c) Other Public Deposit	-	-
	Assets		

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

3	**Break-up of Loans & Advances including Bills Receivables [Other than those included in (4) below]**		
	(a) Secured	65,66,64,987	58,03,11,238
	(b) Unsecured	57,07,75,64,350	40,60,43,89,142
4	**Breakup of Leased and Stock on Hire and other Assets counting towards AFC activities**		
(i)	Lease assets including Lease rentals under sundry debtors:		
	(a) Finance Lease	-	-
	(b) Operating Lease	-	-
(ii)	Stock on Hire including Hire Charges under sundry debtors:		
	(a) Assets on Hire	-	-
	(b) Repossessed Assets	-	-
(iii)	Other Loans counting towards AFC Activities		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above	-	-

Sl No.	Particulars	Amount Outstanding March 31, 2022	Amount Outstanding March 31, 2021
5	**Break-up of Investments Current Investments**		
I	**Quoted:**		
(i)	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	-	-
II	**Unquoted:**		
(i)	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds		
(iv)	Government Securities	-	-
(v)	Others	-	-

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

	Long term Investments		
I	**Quoted:**		
(i)	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	9,86,93,322	8,69,85,006
II	**Unquoted:**		
(i)	Shares: (a) Equity	5,00,000	5,00,000
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	-	-

6. Borrower Group wise classification of Assets Financed as in (3) and (4) above

Sl No.	Particulars	As at 31st March 2022		
		Amount in (₹) (Gross of Provisions)		
		Secured	Unsecured	Total
1	Related Parties			
	(a)Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other Related Parties	-	-	-
2	Other than related parties	65,66,64,987	57,07,05,35,649	57,72,72,00,636
	Total	**65,66,64,987**	**57,07,05,35,649**	**57,72,72,00,636**

Sl No.	Particulars	As at 31st March 2021		
		Amount in (₹) (Gross of Provisions)		
		Secured	Unsecured	Total
1	Related Parties			
	(a)Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other Related Parties	-	-	-
2	Other than related parties	58,03,11,238	40,58,74,58,228	41,16,77,69,466
	Total	**58,03,11,238**	**40,58,74,58,228**	**41,16,77,69,466**

7. Investor Group-wise classification of all investments (Current and Long Term) in Share and Securities (both Quoted and Unquoted):

Sl No.	Category	Market Value / Breakup value or Fair Value or Net Assets Value	Book Value (₹)
1	Related Parties		
	(a)Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other Related Parties	-	-
2	Other than related parties	9,91,93,322	9,91,93,322
	Total	**9,91,93,322**	**9,91,93,322**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

8. Other Information

	Particulars	As on March 31, 2022	As on March 31, 2021
		Amount	Amount
(i)	Gross Non - Performing Assets		
	(a) Related Parties	-	-
	(b) Other than Related Parties	1,30,12,60,240	74,78,19,368
(ii)	Net Non - Performing Assets		
	(a) Related Parties	-	-
	(b) Other than Related Parties	-	-
(iii)	Assets acquired in Satisfaction of Debt	-	-

Note 44. The Company has not disbursed any loan against security of gold.

Note 45. Securitization / Assignment of Loans

During the year the Company has sold loans through direct Securitization / assignments. The information on direct assignment activity of the Company as an Originator / Assignor is as shown below:

Particulars	Year ended March 31 2022 (₹.)	Year ended March 31 2021 (₹.)
Total number of loans securitized / assigned		
a.Through Direct assignment	2,46,415	2,88,021
b. Through Pass through Certificates	-	-
Total	**2,46,415**	**2,88,021**
Total book value of loans securitized / assigned		
a.Through Direct assignment	5,55,55,55,578	5,55,55,55,707
b. Through Pass through Certificates	-	-
Total	**5,55,55,55,578**	**5,55,55,55,707**
Sale consideration received for loans securitized / assigned		
a.Through Direct assignment	5,00,00,00,000	5,00,00,00,000
b. Through Pass through Certificates	-	-
Total	**5,00,00,00,000**	**5,00,00,00,000**
MFI Loans Subordinated as Credit Enhancement on Assets Derecognised		
a.Through Direct assignment	-	-
b. Through Pass through Certificates	-	-
Total		
Income recognized in the statement of profit and loss		
a.Through Direct assignment	61,67,04,806	87,79,81,788
b. Through Pass through Certificates	-	-
Total	**61,67,04,806**	**87,79,81,788**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Income deferred on securitised transactions		
a.Through Direct assignment	6,73,96,545	12,42,51,401
b. Through Pass through Certificates	-	-
Total	6,73,96,545	12,42,51,401
Balance of loans assigned / securitized as at the balance sheet date		
a.Through Direct assignment	4,97,23,97,895	7,53,57,74,062
b. Through Pass through Certificates	-	-
Total	4,97,23,97,895	7,53,57,74,062
Cash collateral provided and outstanding as at the balance sheet date		
a.Through Direct assignment	-	-
b. Through Pass through Certificates	-	-
Total	-	-

Disclosure to he made under Securitization guidelines issued by Reserve Bank of India vide policy no. DNBS. PD. No. 301/3.10.01/2012-13 dated August 21 2012.

Sl No.	Particulars	As on 31.03.2022 (₹)	As on 31.03.2021 (₹)
1	No. of SPVs sponsored by the NBFC for Securitization transactions		
	a.Through Direct assignment	2	2
	b. Through Pass through Certificates	-	-
	Total	**2**	**2**
2	Total amount of securitized assets as per the books of the SPVs sponsored by the Company		
	a.Through Direct assignment	5,55,55,55,578	5,55,55,55,707
	b. Through Pass through Certificates	-	-
	Total	**5,55,55,55,578**	**5,55,55,55,707**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

3	Total amount of exposures retained by the Company to comply with MRR as on the date of balance sheet	-	-
	i) Off-Balance Sheet exposures		
	a) First Loss	-	-
	b) Others	-	-
	ii) On-Balance Sheet exposures		
	a) First Loss (in the form of Fixed Deposit)	-	0
	b) Others	-	-
4	Amount of exposures to securitization transactions other than MRR		
Sl No.	**Particulars**	**As on 31.03.2022**	**As on 31.03.2021**
		(₹)	(₹)
	i) Off-Balance Sheet exposures	-	-
	a) Exposure to own securitization		
	First Loss	-	-
	Others	-	-
	b) Exposure to third party securitization transaction		
	First Loss	-	-
	Others	-	-
	ii) On-Balance Sheet exposures		
	a) Exposure to own securitization		
	First Loss	-	-
	Others	-	-
	b) Exposure to third party securitization transaction		
	First Loss	-	-
	Others	-	-

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

Note 46. Disclosure Pursuant to Reserve Bank of India Notification DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13th March 2020:

Asset Classification as per RBI Norms for the year ended 31st March 2022

MFI loan book

Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7= 4-6
Performing Assets						
Standard	Stage 1	48,68,61,14,191	1,02,72,31,207	47,65,88,82,983	1,06,03,35,978	(3,31,04,771)
	Stage 2	3,43,17,74,771	14,95,76,451	3,28,21,98,320	7,47,40,700	7,48,35,751
Subtotal		**52,11,78,88,961**	**1,17,68,07,658**	**50,94,10,81,303**	**1,13,50,76,678**	**4,17,30,980**
Non Performing Assets (NPA)						
Substandard	Stage 3	1,32,76,18,029	97,55,43,461	35,20,74,568	2,89,14,223	94,66,29,238
Doubtful- upto 1 Year	Stage 3	28,30,74,069	20,80,04,895	7,50,69,165	61,65,076	20,18,39,818
1 to 3 Years	Stage 3	78,63,372	57,78,063	20,85,309	1,71,257	56,06,807
More than 3 Years	Stage 3	-	-	-	-	-
Subtotal for Doubtful		**1,61,85,55,461**	**1,18,93,26,419**	**42,92,29,042**	**3,52,50,556**	**1,15,40,75,863**
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees,Loan Commitments etc.Which are in the scope of IND AS 109 but not covered under current income recognition, Asset Classification, Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	48,68,61,14,191	1,02,72,31,207	47,65,88,82,983	1,06,03,35,978	(3,31,04,771)
	Stage 2	3,43,17,74,771	14,95,76,451	3,28,21,98,320	7,47,40,700	7,48,35,751
	Stage 3	1,61,85,55,461	1,18,93,26,419	42,92,29,042	3,52,50,556	1,15,40,75,863
	Total	**53,73,64,44,422**	**2,36,61,34,077**	**51,37,03,10,345**	**1,17,03,27,234**	**1,19,58,06,843**

Non - MFI loan book

Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7= 4-6
Performing Assets						
Standard	Stage 1	3,62,03,75,932	6,13,67,669	3,55,90,08,263	7,88,48,249	(1,74,80,580)
	Stage 2	21,44,69,356	85,25,924	20,59,43,432	46,70,933	38,54,991
Subtotal		**3,83,48,45,288**	**6,98,93,594**	**3,76,49,51,695**	**8,35,19,182**	**(1,36,25,588)**
Non Performing Assets (NPA)						
Substandard	Stage 3	15,21,94,933	10,92,65,984	4,29,28,950	33,14,657	10,59,51,327
Doubtful- upto 1 Year	Stage 3	36,62,178	26,29,204	10,32,974	79,759	25,49,445
1 to 3 Years	Stage 3	53,813	38,634	15,179	1,172	37,462
More than 3 Years	Stage 3	-	-	-	-	-
Subtotal for Doubtful		**15,59,10,924**	**11,19,33,822**	**4,39,77,103**	**33,95,588**	**10,85,38,234**
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees,Loan Commitments etc.Which are in the scope of IND AS 109 but not covered under current income recognition, Asset Classification, Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	3,62,03,75,932	6,13,67,669	3,55,90,08,263	7,88,48,249	(1,74,80,580)
	Stage 2	21,44,69,356	85,25,924	20,59,43,432	46,70,933	38,54,991
	Stage 3	15,59,10,924	11,19,33,822	4,39,77,103	33,95,588	10,85,38,234
	Total	**3,99,07,56,213**	**18,18,27,415**	**3,80,89,28,797**	**8,69,14,769**	**9,49,12,646**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Asset Classification as per RBI Norms for the year ended 31st March 2021

MFI loan Book

Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7= 4-6
Performing Assets						
Standard	Stage 1	35,50,51,04,167	68,66,12,173	34,81,84,91,994	49,70,71,458	18,95,40,715
	Stage 2	1,42,08,76,854	6,25,70,891	1,35,83,05,963	1,98,92,276	4,26,78,615
Subtotal		36,92,59,81,022	74,91,83,065	36,17,67,97,957	51,69,63,734	23,22,19,330
Non Performing Assets (NPA)						
Substandard	Stage 3	69,97,67,430	69,97,67,430	-	97,96,744	68,99,70,686
Doubtful- upto 1 Year	Stage 3	1,12,75,553	1,12,75,553	-	1,57,858	1,11,17,695
1 to 3 Years	Stage 3	10,20,435	10,20,435	-	14,286	10,06,149
More than 3 Years	Stage 3	-	-	-	-	-
Subtotal for Doubtful		71,20,63,418	71,20,63,418	-	99,68,888	70,20,94,530
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees,Loan Commitments etc.Which are in the scope of IND AS 109 but not covered under current income recognition, Asset Classification, Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	35,50,51,04,167	68,66,12,173	34,81,84,91,994	49,70,71,458	18,95,40,715
	Stage 2	1,42,08,76,854	6,25,70,891	1,35,83,05,963	1,98,92,276	4,26,78,615
	Stage 3	71,20,63,418	71,20,63,418	-	99,68,888	70,20,94,530
	Total	37,63,80,44,439	1,46,12,46,483	36,17,67,97,957	52,69,32,622	93,43,13,860

NON MFI loan Book

Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7= 4-6
Performing Assets						
Standard	Stage 1	3,34,54,91,903	5,40,48,675	3,29,14,43,229	4,68,36,887	72,11,788
	Stage 2	14,84,77,173	33,88,329	14,50,88,844	20,78,680	13,09,648
Subtotal		3,49,39,69,076	5,74,37,004	3,43,65,32,072	4,89,15,567	85,21,436
Non Performing Assets (NPA)						
Substandard	Stage 3	3,28,88,858	3,28,88,858	-	4,60,444	3,24,28,414
Doubtful- upto 1 Year	Stage 3	26,88,935	26,88,935	-	37,645	26,51,290
1 to 3 Years	Stage 3	1,78,157	1,78,157	-	2,494	1,75,663
More than 3 Years	Stage 3	-	-	-	-	-
Subtotal for Doubtful		3,57,55,950	3,57,55,950	-	5,00,583	3,52,55,367
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees,Loan Commitments etc.Which are in the scope of IND AS 109 but not covered under current income recognition, Asset Classification, Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	3,34,54,91,903	5,40,48,675	3,29,14,43,229	4,68,36,887	72,11,788
	Stage 2	14,84,77,173	33,88,329	14,50,88,844	20,78,680	13,09,648
	Stage 3	3,57,55,950	3,57,55,950	-	5,00,583	3,52,55,367
	Total	3,52,97,25,026	9,31,92,954	3,43,65,32,072	4,94,16,150	4,37,76,803

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 47. Disclosures in terms of RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 04 November 2019:

(i) Funding concentration based on significant counterparty (both deposits and borrowings):

As at March 31, 2022

Number of Significant Counterparties	Amount	% of Total Deposits	"% of Total Liabilities"
23	43,82,51,53,861	Not Applicable	81.23%

As at March 31, 2021

Number of Significant Counterparties	Amount	% of Total Deposits	"% of Total Liabilities"
25	31,71,61,47,937	Not Applicable	84.38%

(ii) Top 20 large deposits (amount in lakhs and % of total deposits) - Not applicable

(iii) Top 10 borrowings

Particulars	As at 31 March 2022		As at 31 March 2021	
	Amount	% of total Borrowings	Amount	% of total Borrowings
Top 10 Borrowings	31,44,15,36,895	60.33%	22158113557	64.25%

(iv) Funding concentration based on significant instrument / product

Name of the instrument/prodnct	As at 31 March 2022		As at 31 March 2021	
	Amount	% of total Liabilities	Amount	% of total Liabilities
Borrowings (other than debt securities)	46,11,66,13,129	85.48%	25,49,51,99,943	67.83%
Debt securities	4,68,80,00,000	9.17%	7,94,00,00,000	21.12%
Subordinated liabilities	1,30,90,00,000	1.95%	1,05,00,00,000	2.79%

Notes: A "significant instrument/product" is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of the NBFC-NDSI's, NBFC-Ds total liabilities and 10% for other non-deposit taking NBFCs.

Total Liabilities has been computed as Total Assets less Equity share capital less Reserve & Surplus and computed basis extant regulatory ALM guidelines

(v) Stock Ratio

Particulars	31st March 2022	31st March 2021
Commercial papers as a % of total liabilities	0.48%	0.00%
Commercial papers as a % of total assets	0.41%	0.00%
Non-convertible debentures (original maturity of less than one year) as a % of total liabilities	0.00%	0.00%
Non-convertible debentures (original maturity of less than one year) as a % of total assets	0.00%	0.00%
Other short-term liabilities as a % of total liabilities	51.93%	57.30%
Other short-term liabilities as a % of total assets	43.82%	48.86%

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

(vi) Institutional set-up for Liquidity Risk Management

The Board of Directors of the Company has an overall responsibility and oversight for the management of all the risks, including liquidity risk, to which the Company is exposed to in the course of conducting its business. The Board approves the governance structure, policies, strategy and the risk limits for the management of liquidity risk. The Board of Directors approves the constitution of the Risk Management Committee (RMC) for the effective supervision, evaluation, monitoring and review of various aspects and types of risks, including liquidity risk, faced by the Company. The meetings of RMC are held at quarterly interval. Further, the Board of Directors also approves constitution of Asset Liability Committee (ALCO), which functions as the strategic decision making body for the asset-liability management of the Company from risk-return perspective and within the risk appetite and guard-rails approved by the Board. The main objective of ALCO is to assist the Board and RMC in effective discharge of the responsibilities of asset liability management, market risk management, liquidity and interest rate risk management and also to ensure adherence to risk tolerance/limits set up by the Board. ALCO provides guidance and directions in terms of interest rate, liquidity, funding sources, and investment of surplus funds. ALCO meetings are held once in a month or more frequently as warranted from time to time. The minutes of ALCO meetings are placed before the RMC and the Board of Directors in its next meeting for its perusal/ approval/ ratification.

Note 48. High Quality Liquid Assets disclosure pursuant to RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 04 November 2019

Particulars	As at 31 March 2022		As at 31 March 2021	
	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets				
Cash and bank balances	2,65,15,92,999	2,65,15,92,999	1,45,29,75,805	1,45,29,75,805
Unencumbered fixed deposits	1,15,13,66,509	1,15,13,66,509	2,50,00,000	2,50,00,000
Total	**3,80,29,59,508**	**3,80,29,59,508**	**1,47,79,75,805**	**1,47,79,75,805**
Cash Outflows				
Unsecured wholesale funding	-	-	-	-
Secured wholesale funding	-	-	-	-
Additional requirements, of which	-	-	-	-
Outflows related to derivative exposures and other collateral requirements	-	-	-	-
Outflows related to loss of funding of debt products	-	-	-	-
Credit and liquidity facilities	-	-	-	-
Other contractual funding obligations	2,92,84,69,578	3,36,77,40,015	3,54,79,76,324	4,08,01,72,773
Other contingent funding obligations	-	-	-	-
Total	**2,92,84,69,578**	**3,36,77,40,015**	**3,54,79,76,324**	**4,08,01,72,773**
Cash Inflows				
Secured lending			-	-
Inflows from fully performing exposures	2,62,26,12,074	1,96,69,59,056	1,82,83,49,560	1,37,12,62,170
Other cash inflows	1,55,73,65,681	1,16,80,24,261	47,89,58,840	35,92,19,130
Total	**4,17,99,77,755**	**3,13,49,83,316**	**2,30,73,08,400**	**1,73,04,81,300**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Micro Finance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes formiug part of Financial Statements for the year ended March 31, 2022

Liquidity coverage ratio

Particulars	As at 31 March 2022	As at 31 March 2021
Total high quality liquid assets (a)	3,80,29,59,508	1,47,79,75,805
Total net cash outflows (b) (Refer, note below)	84,19,35,004	2,34,96,91,472
Liquidity coverage ratio (a)/(b)	451.69%	62.90%

Note Total net cash outflows over the next 30 days = Stressed Outflows - Minimum of (Stressed Inflows; 75% of Stressed Outflows).

Qualitative disclosures

The Reserve Bank of India has prescribed monitoring of sufficiency of NBFC's liquid assets pursuant to RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 04 November 2019. The Liquidity Coverage Ratio (LCR) is aimed at measuring and promoting short-term resilience of NBFCs to potential liquidity disruptions by ensuring maintenance of sufficient high quality liquid assets (HQLAs) to survive an acute stress scenario lasting for 30 days.

Liquidity of the Company is managed by the Asset Liability Management Committee (ALCO) under the supervision of Borrowings committee.

The ratio comprises of high quality liquid assets (HQLAs) as numerator and net cash outflows in 30 days as denominator. Cash outflows are calculated by multiplying the outstanding balances of various categories or types of liabilities by 1.15 times and cash inflows are calculated by multiplying the outstanding balances of various categories of contractual receivables by 0.75 times.

The weighted cash outflows are primarily driven by secured and unsecured from loans from banks, financial institutions , non-convertible debentures and securitization/direct assignment transactions. Borrowings contributed 52.20% and 43.07% of the total weighted cash outflows as at 31 March 2022 and 31 March 2021 respectively. The weighted cash inflows are primarily driven by unsecured micro loans and secured loans to MSME and individuals.

The Company has implemented the LCR framework and has consisteutly maintained LCR well above the regulatory threshold. The average LCR for the quarter ended 31 March 2022 was 451.69% which is above the regulatory requirement of 50.00%.

BRAHMAYYA & CO. * Chartered Accountants * BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 49. Leases

The Company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 – Leases and related interpretation and guidance. The Company did not have contract qualifying as Lease as on April 1, 2019 except short term leases which are exempted from the application of Ind AS 116.

Impact of adoption of Ind AS 116 on the statement of profit and loss

Amount ₹

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Interest on lease liabilities	68,11,339	61,60,885
Income recognised- Security deposit	5,62,342	3,42,332
Depreciation on Right to Use	1,26,34,351	98,27,348
Total cash outflow for leases	1,60,07,652	1,18,25,727
Lease expense on Low Value Assets / Short term assets	12,88,61,189	9,24,39,836

Impact of adoption of Ind AS 116 on the Balance Sheet

Particulars	As at March 31, 2022	As at March 31, 2021
Right to Use Asset	6,73,77,250	5,62,88,979
Lease Liability	7,41,82,995	6,17,65,249

The company has discounted lease payments at weighted average borrowing rate which is 10.56%.

Maturity analysis of Lease Liabilities (valued on undiscounted basis)

Particulars	As at March 31, 2022	As at March 31, 2021
Year 1	1,85,56,327	1,33,20,722
Year 2	1,80,80,805	1,26,20,152
Year 3	1,72,07,183	1,19,33,621
Year 4	1,68,37,482	1,13,99,335
Year 5	1,57,90,372	1,16,76,795
More than 5 years	1,13,83,247	1,16,53,118

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 50. Fair value measurements

Particulars	Carrying Value		Fair Value	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Financial assets				
Derivative Financial Instruments	9,86,93,322	8,69,85,006	9,86,93,322	8,69,85,006
Investments	5,00,000	5,00,000	5,00,000	5,00,000
Loans	55,18,62,67,844	39,63,02,60,944	55,18,62,67,844	39,63,02,60,944
Accrued interest on Fixed Deposits	4,57,13,478	2,34,61,796	4,57,13,478	2,34,61,796
Staff Loans	16,51,888	9,39,651	16,51,888	9,39,651
Security Deposits	6,35,52,775	4,92,76,326	6,35,52,775	4,92,76,326
Interest Strip Asset on Assignment	36,67,15,640	43,41,12,185	36,67,15,640	43,41,12,185
Other Receivable	4,19,96,467	-	4,19,96,467	-
TDS Receivable	-	-	-	-
Trade Receivables	8,48,45,567	3,05,99,607	8,48,45,567	3,05,99,607
Cash and cash equivalents	4,55,08,08,859	1,78,70,10,465	4,55,08,08,859	1,78,70,10,465
Bank Balance	2,55,56,28,994	1,54,44,11,947	2,55,56,28,994	1,54,44,11,947
Total Financial Assets	**62,99,63,74,833**	**43,58,75,57,926**	**62,99,63,74,833**	**43,58,75,57,926**
Financial liabilities				
Derivative Financial Instruments	9,86,93,322	8,69,85,006	9,86,93,322	8,69,85,006
Debt Securities	5,14,80,83,770	8,82,92,74,954	5,14,80,83,770	8,82,92,74,954
Borrowings	46,03,36,59,529	25,54,11,18,371	46,03,36,59,529	25,54,11,18,371
Subordinated Liabilities	1,40,72,04,341	1,27,85,62,710	1,40,72,04,341	1,27,85,62,710
Lease Liability	7,41,82,995	6,17,65,249	7,41,82,995	6,17,65,249
Trade payables	8,06,03,416	8,60,14,864	8,06,03,416	8,60,14,864
Other financial liabilities	91,35,84,192	1,59,95,59,729	91,35,84,192	1,59,95,59,729
Total Financial Liabilities	**53,75,60,11,565**	**37,48,32,80,883**	**53,75,60,11,565**	**37,48,32,80,883**

Fair value hierarchy

Ind AS 113, 'Fair Value Measurement' requires classification of the valuation method of financial instruments measured at fair value in the Statement of Balance sheet, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurements). The hierarchy gives the highest priority to un-adjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to un-observable inputs (Level 3 measurements). Fair value of derivative financial assets and liabilities are estimated by discounting expected future contractual cash flows using prevailing market interest rate curves. The three levels of the fair-value-hierarchy under Ind AS 113 are described below.

Financial assets and liabilities measured at fair value - recurring fair value measurements -As at March 31, 2022	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Derivative Financial Instruments	-	9,86,93,322	-	9,86,93,322	9,86,93,322
Investments	-	-	-	-	-
(i) Mutual Funds	-	-	-	-	-
(ii) Government Securities	-	-	-	-	-
(iii) Debt Securities	-	-	-	-	-
(iv) Equity	-	-	-	-	-
Total financial assets	-	9,86,93,322	-	9,86,93,322	9,86,93,322
Financial liabilities					
Derivative Financial Instruments	-	9,86,93,322	-	9,86,93,322	9,86,93,322
Total financial liabilities	-	**9,86,93,322**	-	**9,86,93,322**	**9,86,93,322**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Financial assets and liabilities measured at fair value - recurring fair value measurements - As at March 31, 2021	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Derivative Financial Instruments	-	8,69,85,006	-	8,69,85,006	8,69,85,006
Investments	-	-	-	-	-
(i) Mutual Funds	-	-	-	-	-
(ii) Government Securities	-	-	-	-	-
(iii) Debt Securities	-	-	-	-	-
(iv) Equity	-	-	-	-	-
Total financial assets	-	8,69,85,006	-	8,69,85,006	8,69,85,006
Financial liabilities					
Derivative Financial Instruments	-	8,69,85,006	-	8,69,85,006	8,69,85,006
Total financial liabilities	-	**8,69,85,006**	-	**8,69,85,006**	**8,69,85,006**

Assets and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2022	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Cash and cash equivalents	-	-	-	-	4,55,08,08,859
Bank Balance other than included above	-	-	-	-	2,55,56,28,994
Receivables				-	
(i) Trade Receivables	-	-	8,48,45,567	8,48,45,567	8,48,45,567
Loans	-	-	55,18,62,67,844	55,18,62,67,844	55,18,62,67,844
Investment in Equity	-	-	5,00,000	5,00,000	5,00,000
Other Financial assets	-	-	51,96,30,247	51,96,30,247	51,96,30,247
Total financial assets	-	-	**55,79,12,43,658**	**55,79,12,43,658**	**62,89,76,81,511**
Financial Liabilities					
Trade Payables	-	-	8,06,03,416	8,06,03,416	8,06,03,416
Debt Securities	-	-	-	-	5,14,80,83,770
Borrowings (Other than Debt Securities)	-	-	46,03,36,59,529	46,03,36,59,529	46,03,36,59,529
Subordinated Liabilities	-	-	-	-	1,40,72,04,341
Lease Liability	-	-	7,41,82,995	7,41,82,995	7,41,82,995
Other financial liabilities	-	-	91,35,84,192	91,35,84,192	91,35,84,192
Total financial liabilities	-	-	**47,10,20,30,132**	**47,10,20,30,132**	**53,65,73,18,243**

Assets and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2021	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Cash and cash equivalents	-	-	-	-	1,78,70,10,465
Bank Balance other than included above	-	-	-	-	1,54,44,11,947
Receivables				-	
(i) Trade Receivables	-	-	3,05,99,607	3,05,99,607	3,05,99,607
Loans	-	-	39,63,02,60,944	39,63,02,60,944	39,63,02,60,944
Investment in Equity	-	-	5,00,000	5,00,000	5,00,000
Other Financial assets	-	-	50,77,89,958	50,77,89,958	50,77,89,958
Total financial assets	-	-	**40,16,91,50,508**	**40,16,91,50,508**	**43,50,05,72,920**
Financial Liabilities					
Trade Payables	-	-	8,60,14,864	8,60,14,864	8,60,14,864
Debt Securities	-	-	8,82,92,74,954	8,82,92,74,954	8,82,92,74,954
Borrowings (Other than Debt Securities)	-	-	25,54,11,18,371	25,54,11,18,371	25,54,11,18,371
Subordinated Liabilities	-	-	96,99,09,077	96,99,09,077	1,27,85,62,710
Lease Liability	-	-	6,17,65,249	6,17,65,249	6,17,65,249
Other financial liabilities	-	-	1,59,95,59,729	1,59,95,59,729	1,59,95,59,729
Total financial liabilities	-	-	**37,08,76,42,244**	**37,08,76,42,244**	**37,39,62,95,877**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022
Note 51. Movement of Non Performing Assets (NPA)

(Amount in ₹)

Sl.No	Particulars	March 31, 2022	March 31, 2021
(i)	**Net NPAs to Net Advances (%)**		
	Movement of NPAs (Gross)		
	a) Opening balance	74,78,19,368	34,31,20,550
(ii)	b) Addition during the year	1,64,71,18,155	73,27,59,587
	c) Reduction during the year	62,04,71,138	32,80,60,769
	d) Closing balance	**1,77,44,66,385**	**74,78,19,368**
	Movement of Net NPAs		
	a) Opening balance	-	-
(iii)	b) Addition during the year	43,92,45,533	-
	c) Reduction during the year	(3,39,60,612)	-
	d) Closing balance	**47,32,06,145**	**-**
	Movement of provision for NPAs (excluding provision on standard assets)		
(iv)	a) Opening balance	74,78,19,368	34,31,20,550
	b) Provision made during the year	1,20,78,72,622	73,27,59,587
	c) Write off / write-back of excess provisions	65,44,31,750	32,80,60,769
	d) Closing balance	**1,30,12,60,240**	**74,78,19,368**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 52. Details of terms of repayment - Term loans from banks and others

As at 31st March 2022

Amount in ₹ Cr

Type of instrument / institution	Frequency of Repayment	Original maturity of loan	Interest Range	Due within 1 year		Due within 1-2 year		Due within 2-3 year		Due within 3-4 year		Due within 4-5 year		Over 5 years	
				No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount
CP	Bullet	Up to 1 Year	7.00%-8.00%	1	25.90	-	-	-	-	-	-	-	-	-	-
Debentures	Quarterly	1-3 years	10.00%-11.00%	4	50.00	-	-	-	-	-	-	-	-	-	-
	Bullet	1-3 years	7.00%-8.00%	1	50.00	-	-	-	-	-	-	-	-	-	-
			9.00%-10.00%	2	30.00	-	-	-	-	-	-	-	-	-	-
			11.00%-12.00%	-	-	6	200.00	-	-	-	-	-	-	-	-
		Above 3 Years	9.00%-10.00%	-	-	-	-	2	144.80	-	-	-	-	-	-
			10.00%-11.00%	-	-	-	-	1	89.00	-	-	-	-	-	-
			15.00%-16.00%	1	5.00	-	-	-	-	-	-	-	-	-	-
			16.00%-17.00%	1	5.00	-	-	-	-	-	-	-	-	-	-
Term Loans-Banks	Monthly	1-3 years	8.00%-9.00%	81	272.12	67	213.43	9	17.71	-	-	-	-	-	-
			9.00%-10.00%	312	817.33	155	464.94	21	107.99	-	-	-	-	-	-
			10.00%-11.00%	110	188.48	32	21.76	-	-	-	-	-	-	-	-
			11.00%-12.00%	24	3.26	-	-	-	-	-	-	-	-	-	-
		Above 3 Years	10.00%-11.00%	1	0.14	-	-	-	-	-	-	-	-	-	-
	Quarterly	1-3 years	8.00%-9.00%	3	6.84	4	9.12	4	9.04	-	-	-	-	-	-
			9.00%-10.00%	48	359.75	47	376.61	9	101.94	-	-	-	-	-	-
			10.00%-11.00%	23	139.53	8	72.73	8	72.73	-	-	-	-	-	-
		Above 3 Years	9.00%-10.00%	14	58.26	9	37.50	8	33.33	2	8.33	-	-	-	-
			10.00%-11.00%	4	16.67	2	8.32	-	-	-	-	-	-	-	-
	Bullet	1-3 years	9.00%-10.00%	3	58.38	-	-	-	-	-	-	-	-	-	-
Term Loans-Financial Institutions	Monthly	1-3 years	5.00%-6.00%	7	35.00	-	-	-	-	-	-	-	-	-	-
			9.00%-10.00%	34	81.92	32	83.00	8	36.08	-	-	-	-	-	-
			10.00%-11.00%	78	103.13	59	95.96	-	-	-	-	-	-	-	-
			11.00%-12.00%	11	14.22	-	-	-	-	-	-	-	-	-	-
	Quarterly	1-3 years	9.00%-10.00%	4	8.33	4	8.33	4	8.33	-	-	-	-	-	-
			10.00%-11.00%	8	23.33	8	23.33	-	-	-	-	-	-	-	-
			11.00%-12.00%	3	5.97	-	-	-	-	-	-	-	-	-	-
		Above 3 Years	8.00%-9.00%	4	42.00	4	42.00	4	12.00	4	12.00	-	-	-	-
			9.00%-10.00%	4	64.00	4	52.00	4	42.00	4	24.00	3	18.00	-	-
	Half-yearly	1-3 years	10.00%-11.00%	1	32.50	-	-	-	-	-	-	-	-	-	-
		Above 3 Years	11.00%-12.00%	2	30.00	2	30.00	2	15.00	-	-	-	-	-	-
	Yearly	1-3 years	7.00%-8.00%	2	112.00	-	-	-	-	-	-	-	-	-	-
			8.00%-9.00%	1	30.00	-	-	-	-	-	-	-	-	-	-
			9.00%-10.00%	1	30.00	1	18.00	-	-	-	-	-	-	-	-
				793	**2,699**	**444**	**1,757**	**84**	**690**	**10**	**44**	**3**	**18**		

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

As at 31st March 2021

Amount in ₹ Cr

Type of instrument / institution	Frequency of Repayment	Original maturity of loan	Interest Range	Due within 1 year		Due within 1-2 year		Due within 2-3 year		Due within 3-4 year		Due within 4-5 year		Over 5 years	
				No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount
Debentures	Quarterly	1-3 years	10.00%-11.00%	4	50.00	4	50.00	-	-	-	-	-	-	-	-
	Bullet	1-3 years	9.00%-10.00%	3	100.00	2	30.00	-	-	-	-	-	-	-	-
			11.00%-12.00%	-	-	-	-	6	200.00	-	-	-	-	-	-
		Above 3 Years	8.00%-9.00%	1	14.00	-	-	-	-	1	59.00	-	-	-	-
			9.00%-10.00%	1	286.00	-	-	-	-	1	11.00	-	-	-	-
			10.00%-11.00%	-	-	-	-	-	-	2	89.00	-	-	-	-
			15.00%-16.00%	-	-	1	5.00	-	-	-	-	-	-	-	-
			16.00%-17.00%	-	-	1	5.00	-	-	-	-	-	-	-	-
Term Loans-Bank	Monthly	1-3 years	9.00%-10.00%	112	250.78	96	246.38	22	66.06	-	-	-	-	-	-
			10.00%-11.00%	163	315.44	117	206.21	25	16.91	1	0.49	-	-	-	-
			11.00%-12.00%	27	19.10	24	3.26	-	-	-	-	-	-	-	-
		Above 3 Years	9.00%-10.00%	12	2.43	1	0.21	-	-	-	-	-	-	-	-
			11.00%-12.00%	1	0.04	-	-	-	-	-	-	-	-	-	-
	Quarterly	1-3 years	9.00%-10.00%	10	38.99	6	29.61	4	18.18	-	-	-	-	-	-
			10.00%-11.00%	21	93.82	8	78.74	-	-	-	-	-	-	-	-
			11.00%-12.00%	4	57.14	-	-	-	-	-	-	-	-	-	-
		Above 3 Years	9.00%-10.00%	2	4.17	-	-	-	-	-	-	-	-	-	-
			10.00%-11.00%	20	66.65	12	49.99	3	12.50	-	-	-	-	-	-
	Bullet	1-3 years	3.00%-4.00%	1	112.00	-	-	-	-	-	-	-	-	-	-
			9.00%-10.00%	4	82.50	-	-	-	-	-	-	-	-	-	-
Term Loans-Financial Institutions	Monthly	1-3 years	6.00%-7.00%	2	28.13	-	-	-	-	-	-	-	-	-	-
			10.00%-11.00%	38	35.00	31	38.91	23	35.10	-	-	-	-	-	-
			11.00%-12.00%	45	45.35	12	15.27	-	-	-	-	-	-	-	-
			12.00%-13.00%	4	4.08	-	-	-	-	-	-	-	-	-	-
	Quarterly	1-3 years	10.00%-11.00%	8	23.33	8	23.33	8	23.33	-	-	-	-	-	-
			11.00%-12.00%	7	15.50	3	6.00	-	-	-	-	-	-	-	-
		Above 3 Years	8.00%-9.00%	4	42.00	4	42.00	4	42.00	4	12.00	4	12.00	-	-
	Half-yearly	1-3 years	6.00%-7.00%	1	32.50	-	-	-	-	-	-	-	-	-	-
			10.00%-11.00%	1	32.50	1	32.50	-	-	-	-	-	-	-	-
		Above 3 Years	11.00%-12.00%	2	30.00	2	30.00	2	30.00	2	15.00	-	-	-	-
	Yearly	1-3 years	7.00%-8.00%	1	70.00	-	-	-	-	-	-	-	-	-	-
			8.00%-9.00%	-	-	1	30.00	-	-	-	-	-	-	-	-
				499	**1,851.46**	**334**	**922.42**	**97**	**444.09**	**11**	**186.49**	**4**	**12.00**	-	-

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

HFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 53. Asset Liability Management

Maturity Pattern of certain items of Assets and Liabilities as at 31 March 2022:

Particulars	1 to 7 days	8 days to 14 days	15 days to 31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
Liabilities											
Borrowings from Banks, Financial institution and NBFCs	27,88,57,286	39,85,73,975	1,08,05,99,374	2,57,27,34,917	2,50,97,20,767	6,51,73,06,398	12,00,33,42,693	20,13,21,47,394	62,33,33,333	-	46,11,66,16,136
Market Borrowings	-	-	-	-	37,50,00,000	38,40,00,000	90,00,00,000	4,33,80,00,000	-	-	5,99,70,00,000
Securitisation	-	-	-	-	-	-	-	-	-	-	-
Total	**27,88,57,286**	**39,85,73,975**	**1,08,05,99,374**	**2,57,27,34,917**	**2,88,47,20,767**	**6,90,13,06,398**	**12,90,33,42,693**	**24,47,01,47,394**	**62,33,33,333**	-	**52,11,36,16,136**
Assets											
Advances	52,45,22,415	1,57,35,67,245	52,45,22,415	2,86,71,05,245	2,90,11,06,899	8,84,22,44,587	17,69,97,36,367	22,55,44,20,811	20,08,79,699	3,90,94,953	57,72,72,00,636
Investments	-	-	-	-	-	-	-	-	-	5,00,000	5,00,000
Total	**52,45,22,415**	**1,57,35,67,245**	**52,45,22,415**	**2,86,71,05,245**	**2,90,11,06,899**	**8,84,22,44,587**	**17,69,97,36,367**	**22,55,44,20,811**	**20,08,79,699**	**3,95,94,953**	**57,72,77,00,636**

Maturity Pattern of certain items of Assets and Liabilities as at 31 March 2021:

Particulars	1 to 7 days	8 days to 14 days	15 days to 31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
Liabilities											
Borrowings from Banks, Financial institution and NBFCs	37,50,98,509	37,47,34,848	1,00,73,28,705	1,74,53,53,606	1,13,12,76,997	2,63,41,57,733	7,03,60,27,225	10,79,63,26,770	39,48,95,549	-	25,49,51,99,943
Market Borrowings	-	-	-	-	12,50,00,000	12,50,00,000	4,25,00,00,000	2,90,00,00,000	1,59,00,00,000	-	8,99,00,00,000
Securitisation	-	-	-	-	-	-	-	-	-	-	-
Total	**37,50,98,509**	**37,47,34,848**	**1,00,73,28,705**	**1,74,53,53,606**	**1,25,62,76,997**	**2,75,91,57,733**	**11,28,60,27,225**	**13,69,63,26,770**	**1,98,48,95,549**	-	**34,48,51,99,943**
Assets											
Advances	42,66,14,897	42,66,14,897	97,51,19,766	1,85,64,66,466	1,96,13,11,837	5,95,16,56,398	12,36,72,31,041	16,93,04,66,574	25,09,64,728	2,13,22,862	41,16,77,69,466
Investments	-	-	-	-	-	-	-	-	-	5,00,000	5,00,000
Total	**42,66,14,897**	**42,66,14,897**	**97,51,19,766**	**1,85,64,66,466**	**1,96,13,11,837**	**5,95,16,56,398**	**12,36,72,31,041**	**16,93,04,66,574**	**25,09,64,728**	**2,18,22,862**	**41,16,82,69,466**

Capital Management

The Company manages capital risk in order to maximize shareholders' profit by maintaining sound/optimal capital structure. For the purpose of the Company's capital management, capital includes equity share capital and other equity. Debt includes term loans from banks, NBFC and debentures net of cash and bank balances. The Company monitors capital on the basis of the following gearing ratio. There is no change in the overall capital risk management strategy of the Company compared to last year.

Particulars	As at Mar'22	As at Mar'21
Borrowings	52,11,36,16,136	34,48,51,99,949
Cash and bank balance	7,10,64,37,853	3,33,14,22,412
Net Debt (A)	**45,00,71,78,283**	**31,15,37,77,537**
Equity share capital	4,98,22,31,900	3,20,81,33,360
Other equity	4,75,29,87,775	2,92,96,90,787
Total Equity (B)	**9,73,52,19,675**	**6,13,78,24,147**
Net Debt to Equity Ratio	4.62	5.08

BRAHMAYYA & CO. Chartered Accountants BENGALURU

HFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 54 : Restructure details

(i) Details of resolution plan implemented under the Resolution Framework for COVID-19 related stress as per RBI circular dated August 6, 2020 are given below (Resolution Framework 1.0):

Type of Borrower	Number of accounts where resolution plan has been implemented under this window (A)	exposure to accounts mentioned at (A) before implementation of the plan (B)	Of (B), aggregate amount of debt that was converted into other securities (C)	Additional funding sanctioned, if any, including between invocation of the plan and implementation (D)	Increase in provisions on account of the implementation of the resolution plan (E)
Microfinance Loans	-	-	-	-	-
Dairy Cattle Loans	-	-	-	-	-
Individual Loans	-	-	-	-	-
Total	-	-	-	-	-

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year (B)	Of (A) amount written off during the half-year (C)	Of (A) amount paid by the borrowers during the half-year (D)	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year (E)
Microfinance Loans	-	-	-	-	-
Dairy Cattle Loans	-	-	-	-	-
Individual Loans	-	-	-	-	-
Total	-				

(ii) Information as required by Reserve Bank of India Circular on resolution framework 2.0: Resolution of Covid - 19 related stress of individuals and small businesses dated 5 May 2021

S.No.	Description	Microfinance Loans	Dairy Cattle Loans	Individual Loans
(A)	Number of requests received for invoking resolution process	2,25,662	4,955	445
(B)	Number of accounts where resolution plan has been implemented under this window	2,25,662	4,955	445
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	4,69,60,40,603	14,65,40,017	6,28,67,011
(D)	Of (C) aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation			
(F)	Increase in provisions on account of the implementation of the resolution plan	52,37,81,559	3,57,22,535	2,37,21,914
(G)	Exposure to accounts mentioned at (B) as on March 31, 2022.	4,83,24,85,246	7,27,63,443	5,80,80,508

(ii) Requests from 61,439 customers received for relief under restructuring plan 2.0 were not reported in earlier quarters due to delay by the branches in sending the necessary documents to Head office for compilation and reporting purposes. However the company has provided the necessary provision as per circular.

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 55. Financial ratios

Ratio	Numerator	Denominator	As at 31 March 2022	As at 31 March 2021	% Change	Reason for variance
			Ratio	Ratio		
Current ratio	Current assets	Current liabilities	1.46	1.24	17.84%	
Debt-equity ratio	Total debt [Non-current borrowings + Current borrowings]	Total equity	5.37	5.45	(1.30%)	
Debt service coverage ratio	Earnings before depreciation and amortisation and interest [Earnings = Profit after tax + Depreciation and amortisation expense + Finance costs (excluding interest on lease liabilities)]	Interest expense (including capitalised) + Principal repayment (including prepayments)	NA	NA	NA	
Return on equity ratio	Profit after tax	Average of total equity	0.06	0.12	(46.49%)	Due to decrease in profitability by 24% YoY
Inventory turnover ratio	Costs of materials consumed	Average inventories	NA	NA	NA	
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	NA	NA	NA	
Trade payables turnover ratio	Purchases	Average trade payables	NA	NA	NA	
Net capital turnover ratio	Revenue from operations	Working capital [Current assets - Current liabilities	0.78	1.37	(43.29%)	Due to increase in revenue from operations by 46% YoY and Capital employed increased by 156% YoY.
Net profit ratio	Profit after tax	Revenue from operations	0.05	0.10	(47.95%)	Due to increase in revenue from operations by 46% YoY, PAT got declined by 24% YoY and due to writeoff's being on higher side by 208% YoY.
Return on capital employed	Earnings before depreciation and amortisation, interest and tax [Earnings = Profit after tax + Tax expense + Depreciation and amortisation expense + Finance costs (excluding interest on lease liabilities)]	Capital employed [Total assets - Current liabilities + Current borrowings]	0.07	0.11	(31.17%)	Due to decrease in profitability by 24% YoY
Return on investment	Profit after tax	Equity share capital + Instruments entirely equity in nature + Securities premium	0.07	0.15	(54.33%)	Due to decrease in profitability by 24% YoY

BRAHMAYYA & CO. Chartered Accountants BENGALURU

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

HFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited)
Notes forming part of Financial Statements for the year ended March 31, 2022

Note 56. Disclosures of frauds reported during the year vide DNBS PD.CC.No. 256 / 03.10.042 / 2011-12 dated 02nd March 2012 :

Particulars	Less than ₹ 1 Lakh		₹ 1 - 5 Lakhs		₹. 5 - 25 Lakhs		Total	
	No. of Accounts	Value ₹.	No. of Accounts	Value ₹	No. of Accounts	Value ₹	No. of Accounts	Value ₹
A) Person involved								
Staff	122	26,12,332	3	6,36,921	3	31,48,467	128	63,97,720
Customer	-	-	-	-	-	-	-	-
Staff and Customer	-	-	-	-	-	-	-	-
Total	**122**	**26,12,332**	**3**	**6,36,921**	**3**	**31,48,467**	**128**	**63,97,720**
	-	-	-	-	-	-	-	-
B) Type of fraud								
Misappropriation and criminal breach of trust	122	26,12,332	2	3,04,320	1	14,08,322	125	43,24,974
Fraudulent encashment / Manipulation of books of Accounts	-	-	-	-	-	-	-	-
Unauthorized credit facility extended	-	-	-	-	-	-	-	-
Cheating and forgery	-	-	1	3,32,601	2	17,40,145	3	20,72,746
Total	**122**	**26,12,332**	**3**	**6,36,921**	**3**	**31,48,467**	**128**	**63,97,720**

BRAHMAYYA & CO. Chartered Accountants BENGALURU

HFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore

Note 57. Disclosure pursuant to Master Direction DNBR. PD. 008/03.10.119/2016-17 issued by Reserve Bank of India

Customer complaints

Particulars	As at 31 March 2022	As at 31 March 2021
No. of complaints pending as at beginning of the year	38	-
No. of complaints received during the year	667	494
No. of complaints redressed during the year	701	456
No. of complaints pending as at end of the year	4	38

Details of registration with financial regulators

Regulator	Registartion No
Ministry of Company Affairs	U65191KA1995PLC057884
Reserve Bank of India	B-02.00250

Disclosure of penalties imposed by RBI and other regulators : There are no penalty imposed by Reserve Bank of India and other regulators during the financial year.

Note 58. Covid-19 Pandemic

The outbreak of the COVID-19 pandemic had led to a nation wide lockdown in April - June 2020. This was followed by localised lockdowns in areas with a significant number of COVID-19 cases. Following the easing of lockdown measures, there was an improvement in economic activity in the second half of fiscal 2021. Since then India experienced two waves of the COVID-19 pandemic following the discovery of mutant coronavirus variants, leading to the reimposition of regional lockdowns which were subsequently lifted.

The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The disruptions following the outbreak, impacted loan originations, and the efficiency in collection efforts resulting in increase in customer defaults and consequent increase in provisions and write off there against.

India is emerging from the COVID-19 pandemic. The extent to which any new wave of COVID-19 will impact the Company's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

Note 59. Previous year Figures

Previous year's figures have been reclassified to conform with the current year's classification / presentation wherever applicable.

Accompanying notes are an integral part of these financial statements
As per our attached report of even date
For Brahmayya & Co.,
Chartered Accountants
Firm No. 000515S

G.Srinivas
Partner
M. No. 086761

Place: Bengaluru
Date: 23-04-2022

BRAHMAYYA & CO. Chartered Accountants BENGALURU

For and on behalf of the Board of Directors
of IIFL Samasta Finance Limited

N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
Whole-Time Director
DIN : 02216802

Anantha Kumar T
Chief Financial Officer
Place: Bengaluru
Date: 23-04-2022

Manoranjan Biswal
Company Secretary

IIFL Samasta Finance Limited (Erstwhile Samasta Microfinance Limited) Bangalore