

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154

09/ITSL/OPR/2018-19

April 2, 2018



To,

Securities and Exchange Board of India

Market Intermediaries Regulation & Supervision Department - III

1st Floor, B-Wing, Mittal Court,

Nariman Point, Mumbai - 400 021.

KIND ATTN: Ms. Surbhi Gupta (Deputy General Manager)

Dear Ma'am,

Ref: SEBI circular ref. SEBI/HO/MIRSD3/CIR/P/2017/72 dated June 30, 2017.

Sub: Share Microfin Ltd.(the Company) - Payment of Principal due on 31.03.2018 - Scheme of Arrangement- Restructuring of debt.

We are acting as a Debenture Trustee for Listed, Secured, Non - convertible Debenture issuance of Rs. 100 crore issued by the Issuer.

In this connection, the Company has in their email dated April 02, 2018 informed us that pursuant to the sanction of Scheme of Arrangement ("Scheme") received from the High Court order dated April 18, 2017 between SHARE Microfin Limited and Asmitha Microfin Limited, the Non-AP Business of Asmitha has been demerged and transferred into SHARE and the AP Business of SHARE has been demerged and transferred to Asmitha. The same was informed to the Debenture holder (SIDBI).

Pursuant to the implementation of the Scheme of arrangement, a portion of erstwhile debt obligations of SHARE Microfin Limited pertaining to the AP Business have been transferred to Asmitha Microfin Limited. After such transfer, the overall NCD exposure of SHARE Microfin Limited towards the debenture holders (currently SIDBI) is INR 38 crore.

The company has also informed that it is currently in discussions with the SIDBI regarding repayment of this entire amount. The Company has also said that they shall intimate the Stock Exchange on any further developments with the Debenture Holder, and the confirmation of interest payment and principal repayment will be made after such amounts are paid.

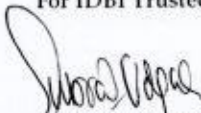
We have also written to SIDBI, the debenture holder to apprise us of the current status of the case.

For your record and information.

Thanking you,

Yours faithfully,

For IDBI Trusteeship Services Limited,


Authorised Signatory.

✕