

November 21, 2024

To
The Manager (Listing),
The BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai 400 001

Sub: - Intimation of Breach of Covenant Under Regulation 51 read with Part B of Schedule III and Regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 51 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) “LODR”, we would like to submit that during the Board Meeting held on November 12, 2024, the following breaches of financial covenants were considered and noted in respect of the listed Non-Convertible Debentures (NCDs) and other unlisted NCDs of the company:

ISIN	Financial Covenants	Remarks	Current Status
INE884Q07681 INE884Q07699	PAR-90 on the Gross Loan Portfolio divided by Tangible Net Worth <20%	We have informed all debenture holders and the trustee regarding the breach. A waiver has been requested from the trustee, who is in the process of obtaining necessary consents from the debenture holders.	The Company is not in compliance with this covenant for the quarter ending September 30, 2024, with an actual percentage of 20.53% as against the covenant of 20%
INE884Q07715	PAR 30: Portfolio at Risk over 30 days divided by the Asset Under Management <=7% PAR 90 Pre-Write Off: PAR 90 pre write off (i.e., loans written off over last 12 months) divided by the Asset Under Management <=3%		The Company is not in compliance with this covenant for the quarter ending September 30, 2024, with an actual PAR 30 of 8.97% and PAR 90 pre-write off of 3.27% as against the covenant of 7% and 3% respectively
INE884Q07731	PAR>90 of Gross Loan Portfolio <=4%		The Company is not in compliance with this covenant for the quarter ending September 30, 2024, with an actual percentage of 4.96% as against the covenant of 4 %
INE884Q07723	PAR 30: Portfolio at Risk over 30 days divided by the Asset Under Management <=7%		The Company is not in compliance with this covenant for the quarter ending September 30, 2024, with an actual PAR 30 percentage of 8.97% as against the covenant of 7%

Midland Microfin Limited

Regd. & Corporate Office: The Axis, Plot no. 1, RB Badri Dass Colony, BMC Chowk, G.T. Road Jalandhar – 144001 INDIA.
Tel.: 0181 – 5085555, 5086666 Fax: 5087777, email id: info@midlandmicrofin.com, Website: www.midlandmicrofin.com

CIN – U65921PB1988PLC008430



We have already communicated the breaches to the respective debenture holders and have formally requested a waiver from them. We will update the exchange upon receipt of the waiver approvals.

This intimation is being made for your information and record.

Thank you.

For **Midland Microfin Limited**

Kapil Ruhela
Company Secretary and Chief Compliance Officer

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