



Date: April 30, 2024

To,

Microfinance Initiative for Asia (MIFA) Debt Fund SA, SICAV-SIF

Subject: Intimation w.r.t Premature redemption of non-convertible debentures (“NCDs”) (ISIN: INE884Q07640) issued under the terms of the debenture trust deed dated May 12, 2022, executed between Midland Microfin Limited (“Company”) and Catalyst Trusteeship Limited (“Debenture Trust Deed”) along with the other transaction documents executed in respect of the NCDs and Notice under Regulation 15(6) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (“SEBI ILNCS”) read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Dear Sir/Madam,

This is in reference to the 11.7702% Secured Rated Listed Redeemable Non-Convertible debentures 561 (Five hundred and Sixty one) issued by Midland Microfin Limited (the company) May 23, 2022. The Company had issued and allotted 561 Secured Rated Listed Redeemable Non-Convertible Debentures under private placement basis to selected group of persons on May 23, 2022 having face value of Rs. 10,00,000/- each at the time of issuance.

Further to inform you that in accordance to the terms of the debenture trust deed dated May 12, 2022, executed between Midland Microfin Limited (“Company”) and Catalyst Trusteeship Limited (“Debenture Trust Deed”) along with the other transaction documents executed in respect of the NCDs Microfinance Initiative for Asia (MIFA) Debt Fund SA, SICAV-SIF shown its interest in receiving the premature redemption of debentures issued by Midland Microfin Limited. Both parties (Company and MIFA) recognize the potential benefits and agree to extend the opportunity for early redemption to the debenture holders. Therefore, the company is going to partially redeem 374 (Three hundred and seventy four) Secured Rated Listed Redeemable Non-Convertible Debentures face value Rs. 10,00,000/-per debenture out of 561 (Five Hundred and Sixty One) Secured Rated Listed Redeemable Non-Convertible Debentures on the basis of Premature redemption request received from MIFA on March 25, 2024. Presently 187 (One Hundred and Eighty-Seven) debentures of Rs.10,00,000 each are due for redemption on May 22, 2026.

The Company had provided the opportunity to all the debenture holders for subscription of pre-mature redemption. All the Debenture holders holding debentures under this issuance on the record date and whose names appear in the register of Debenture holders of the company as on May 10, 2023 for ISIN: INE884Q07640 will be eligible for redemption if they have applied for pre-mature redemption in accordance to the Debenture Trust Deed (DTD) dated May 12, 2022.

The Debentures redeemed under pre-mature redemption option shall be treated as cancelled for all purposes with immediate effect after redemption. These under the process of redemption will be cancelled immediately after the payment of redemption proceeds without any action on the part of the Debentures holders.

The company shall be sending redemption proceeds by way of warrants/Online transfer to the registered holders holding Debentures as on record date of May 10, 2024.

Any change regarding the address, change in bank account etc. of the Debentures holder holding these Debentures shall inform to your concerned Depository Participant or the company via email to: cs@midlandmicrofin.com

We thank you for your association with the company as a Debenture holder of the Company.

Thanking You
Yours Faithfully

**For and on behalf of
Midland Microfin Limited**

**Amardeep Singh Samra
Managing Director
DIN: 00649442**

Midland Microfin Limited

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