

September 15, 2021

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

Sub: Outcome of the 14th Annual General Meeting

Dear Sir / Madam,

The below items have been inter alia approved at the 14th Annual General Meeting of the Company held on September 08, 2021.

1. Appointment of M/s M. P. Chitale & Co., Chartered Accountants (Firm Registration No.101851W) as the Statutory Auditors of the Company for a period of 3 (three) years commencing from the conclusion of this Annual General Meeting (AGM) till the conclusion of 17th AGM of the Company

Background: Pursuant to the provisions of Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rule, 2014, the Members of the Company at the 13th Annual General Meeting appointed M/s Walker Chandiook & Co. LLP (Grant Thornton), Chartered Accountants (Firm Registration No.001076N/N500013) for a period of 5 years commencing from the conclusion of 13th Annual General Meeting (AGM) till the conclusion of 18th AGM of the Company.

However, as per the recent Reserve Bank of India Guidelines Ref. No. DoS. CO.ARG/ SEC.01/08.91. 001/2021-22 dated April 27, 2021, on Appointment of Statutory Auditors, M/s Walker Chandiook & Co. LLP, Statutory Auditors of the Company have communicated their ineligibility to continue their engagement with the Company on the grounds that the aforesaid

guidelines prescribe that a firm cannot conduct statutory audit of more than 8 NBFCs. Therefore, the Company had to explore other firms that qualify the eligibility criteria laid down by the guidelines.

2. Increase in the borrowing power of the Company U/s 180(1) (c) of the Companies Act, 2013, not exceeding an amount of Rs.12,000 Crores (Rupees Twelve Thousand Crores Only)
3. Re-appointment of Mr. D R Dogra (DIN: 00226775) as Independent Director of the Company for a second term of 5 consecutive years with effect from September 08, 2021
4. Appointment of Mr. Harshan Kollara (DIN: 01519810) as Independent Director

Request you to kindly take the same on your record.

For Asirvad Micro Finance Limited

Aparna Menon
Company Secretary