

Report on Corporate Governance
Asirvad Micro Finance Limited

For the Quarter ending June 30, 2023

I. Composition of Board of Directors												
Title (Mr. / Ms.)	Name of the Director	PAN & DIN	Category (Chairperson / Executive / Non-Executive / independent / Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure	Date of Birth	No. Of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Vazhappully Padmanabhan	DIN - 00044512; PAN -	Chairman- Non Executive	10/02 / 2015	-	-	Not Applicable	18/05 /1954	1	0	3	0

	Nandakumar	ABGP N8092 A	Director									
Mr.	Blangat Narayanan Raveendra Babu	DIN - 00043622; PAN - ABMP R22 73B	Executive Director	10/02 / 2015	01/07/ 2021	-	Not Applicable	10/02 /1 952	0	0	1	0
Mr.	Raja Vaidyanathan Venkataraman Sattanathapuram	DIN - 01467098; PAN - AAGP V6350C	Non-Executive Director	29/08 / 2007	01/07/ 2021	-	Not Applicable	02/05 /1 955	0	0	1	0
Mr.	Abhijit Sen	DIN - 00002593; PAN - AAHPS 6626D	Non-Executive - Independent Director	17/03 / 2020	-	-	39.15 Months	17/11 /1 950	4	4	7	4
Mr.	Subrata Kumar Atindra Mitra	DIN - 00029961; PAN -	Non-Executive -	17/03 / 2020	01/01/20 23	-	39.15 Months	16/01 /1 948	5	5	9	5

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		ACPP M81 47D	Independ ent Director									
Mr.	Thotanch ath Balakrish nan	DIN - 0005292 2; PAN - ACSPT 2762Q	Non- Executive - Independ ent Director	15/05 / 2018	-	-	61.17 Month s	03/10 / 1 951	1	1	6	1
Mr.	Manohar an Makkunn i Thanniya th	DIN - 0022564 0; PAN - ADRP M4387 L	Non- Executive - Independ ent Director	15/05 / 2018	-	-	61.17 Month s	03/05 / 1 952	0	0	0	0
Mr.	Desh Raj Dogra	DIN - 0022677 5; PAN - ADZP D5926E	Non- Executive - Independ ent Director	09/09 / 2016	08/09/ 2021	-	81.23 Month s	21/09 / 1 954	5	5	4	3
Mr.	Gautam Rathindr anath Saigal	DIN - 0064022 9; PAN - AJAPS2	Non- Executive Director	18/03 / 2015	-	-	Not Applic able	20/10 / 1 965	0	0	2	1

		719M										
Mr.	Ramanathan Annamalai	DIN - 02645247; PAN - AEHP A1356C	Non-Executive - Independent Director	18/03 / 2015	31/07/ 2020	-	99.14 Months	25/12 /1 948	1	1	3	0
Ms.	Pushya Sitaraman	DIN - 06537196; PAN - AABPS 6033J	Non-Executive - Independent Director	02/02 / 2019	01/02/20 22	-	52.30 Months	23/12 /1 953	1	1	3	1
Mr.	Harshan Kollara Sankarikutty	DIN - 01519810; PAN - AAHP K1955D	Non-Executive - Independent Director	07/08 / 2021	-	-	22.25 Months	01/11 /1 951	1	1	3	1
Ms.	Anita Belani	DIN - 01532511; PAN - AAEPB 3800H	Non-Executive - Independent Director	13/01 /2023	-	-	5.19 Months	19/01 /1964	3	3	6	0
		Whether Regular chairperson appointed-Yes										
		Whether Chairperson is related to Managing Director or CEO-No										

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Desh Raj Dogra	Independent (Chairman)	01/02/2017	-
		Mr. Thotanchath Balakrishnan	Independent	15/05/2018	-
		Mr. Gautam Rathindranath Saigal	Non- Executive	12/05/2015	-
		Mr. Harshan Kollara Sankarakutty	Independent	12/11/2021	-
		Mr. Abhijit Sen	Independent	17/03/2020	-
		Mr. Raja Vaidyanathan Venkataraman Sattanathapuram	Non- Executive	01/07/2021	-
2. Nomination & Remuneration Committee	Yes	Mr. Thotanchath Balakrishnan	Independent (Chairman)	15/05/2018	-
		Ms. Pushya Sitaraman	Independent	30/05/2020	-

		Mr. Gautam Rathindranath Saigal	Non- Executive	04/03/2016	-
		Mr. Ramanathan Annamalai	Independent	23/01/2020	-
		Ms. Anita Belani	Independent	09/05/2023	-
3. Risk Management Committee (if applicable)	Yes	Mr. Gautam Rathindranath Saigal	Non- Executive (Chairman)	04/03/2016	-
		Mr. Raja Vaidyanathan Venkataraman Sattanathapuram	Non- Executive	06/02/2014	-
		Mr. Blangat Narayanan Raveendra Babu	Executive	30/05/2020	-
		Mr. Manoharan Makkunni Thanniyath	Independent	15/05/2018	09/05/2023
		Mr. Desh Raj Dogra	Independent	09/09/2016	-
		Mr. Abhijit Sen	Independent	17/03/2020	-
		Ms. Anita Belani	Independent	09/05/2023	-

		Mr. S. Umasankar	Non-Board Member	15/12/2021	05/05/2023
		Mr. Nandagopal	Non-Board Member	09/05/2023	-
4. Stakeholders Relationship Committee	Yes	Mr. Harshan Kollara Sankarakutty	Independent (Chairman)	23/03/2023	-
		Mr. Subrata Kumar Atindra Mitra	Independent	24/05/2021	-
		Mr. Blangat Narayanan Raveendra Babu	Executive	24/05/2021	-
		Ms. Pushya Sitaraman	Independent	24/05/2021	-
		Mr. Manoharan Makkunni Thanniyath	Independent	24/05/2021	09/05/2023

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive (in number of days)
13/01/2023	09/05/2023	Yes	12	8	46 days
31/01/2023	14/06/2023	Yes	11	7	
23/03/2023	30/06/2023	Yes	12	8	

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IV. Meetings of Committees					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present	Number of independent directors present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
Audit Committee					
04/05/2023	Yes	6	4	23/01/2023	60 days
08/05/2023	Yes	6	4	30/01/2023	
27/06/2023	Yes	6	4	04/03/2023	
Nomination & Remuneration Committee					
09/05/2023	Yes	4	3	25/01/2023	103 days
Risk Management Committee					
06/05/2023	Yes	5	2	27/01/2023	98 days
Stakeholders Relationship Committee					
-	NA	NA	NA	28/01/2023	191 Days
V. Related Party Transactions					
Subject			Compliance status (Yes/No/NA)		
Whether prior approval of audit committee obtained			Yes		
Whether shareholder approval obtained for material RPT			Yes		
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee			Yes		
Details of all material transactions with related parties			Material Related Party Transactions have been entered into with Manappuram Finance Limited, Holding Company including in the nature of Availment of Loan, issue of Non-Convertible Debentures.		

VI. Details of cyber security incidents or breaches or loss of data or documents during the Quarter:- Nil

VII. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk management committee (as applicable)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/ observations/ advice of the board of directors may be mentioned here.

For Asirvad Micro Finance Limited

Aparna Menon
Company Secretary & Compliance Officer