

Asirvad Microfinance Limited
 (Subsidiary of Manappuram Finance Limited)
 CIN: U65923TN2007PLC064550
 Regd Office: 1st Floor, Deshabandhu Plaza, 47, Whites Road, Chennai 600014
 Statement of Audited Financial Results for the Year Ended 31 March 2018

S.No	Particulars	Six Months Ended	Corresponding Six	Year to Date figures for	Amount in Rs.
		31 March 2018 (Audited)	Months Ended in the Previous Year 31 March 2017 (Audited)	Current Period Ended 31 March 2018 (Audited)	Previous Accounting Year Ended 31 March 2017 (Audited)
1	Income Revenue from Operations Other Income Total Revenue	2,376,044,402 184,359,804 2,560,404,206	1,960,117,993 116,207,368 2,076,325,361	4,372,550,819 310,731,745 4,683,282,564	3,428,231,385 205,966,099 3,634,197,484
2	Expenses Finance Cost Employees Benefit Expenses Depreciation and Amortization Expenses Provision and Other Losses Other Expenses Total Expenses	1,121,312,306 453,684,707 42,897,351 479,869,117 260,077,554 2,357,841,035	908,367,924 361,700,248 27,109,836 462,527,228 217,879,859 1,977,585,105	2,138,411,489 920,089,305 63,593,716 1,583,145,329 477,342,565 5,182,582,405	1,542,726,236 650,943,514 41,561,604 522,163,062 353,725,652 3,111,120,068
3	Profit / (Loss) before Extraordinary Items and Tax (1-2)	202,563,171	98,740,256	(499,299,841)	523,077,416
4	Extraordinary Items (net of tax expense)	-	-	-	-
5	Profit/(Loss) Before Tax (3-4)	202,563,171	98,740,256	(499,299,841)	523,077,416
6	Tax Expense	68,511,829	33,999,608	(176,290,329)	179,759,422
7	Net Profit / (Loss) for the Period / Year (5-6)	134,051,342	64,740,648	(323,009,512)	343,317,994
8	Paid-up Equity Share Capital (Refer Note 3 below)	320,748,600	262,766,360	320,748,600	262,766,360
9	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	NA	NA	2,552,867,590	2,381,056,646
10	Analytical Ratios - Capital Adequacy Ratio - Earnings per Share of Rs.10 each - Basic (*not annualised) - Diluted (*not annualised)	15.19% * 4.81 * 4.81	20.60% * 2.46 * 2.46	15.19% (11.59) (11.59)	20.60% 13.07 13.07
11	NPA Ratios - Gross NPA - % of Gross NPA - Net NPA - % of Net NPA - Return/(Loss) on Assets (Refer Note 6 below)	567,613,563 2.33% 56,979,437 0.23% 0.60%	802,248,385 4.66% 233,949,311 1.36% 0.37%	567,613,563 2.33% 56,979,437 0.23% -1.45%	802,248,385 4.66% 233,949,311 1.36% 2.28%
12	Debt Equity Ratio (Refer Note 6 below)	7.20	4.59	7.20	4.59
13	Net worth	2,873,616,190	2,643,823,006	2,873,616,190	2,643,823,006



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STATEMENT OF ASSETS AND LIABILITIES

	Particulars	As at	As at
		31 March 2018	31 March 2017
		Amount in Rs.	Amount in Rs.
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	320,748,600	262,766,360
	(b) Reserves and Surplus	2,552,867,590	2,381,056,646
		2,873,616,190	2,643,823,006
2	Non-Current Liabilities		
	(a) Long-Term Borrowings	10,987,057,866	9,635,752,818
	(b) Long Term Provisions	55,716,284	90,868,196
		11,042,774,150	9,726,621,014
3	Current Liabilities		
	(a) Short-Term Borrowings	150,000,000	249,916,864
	(b) Trade Payables	-	-
	(i) Total outstanding dues of micro enterprises and small enterprises	103,585,795	83,514,875
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(c) Other Current Liabilities	10,175,660,747	6,381,485,453
	(d) Short-Term Provisions	679,496,471	534,141,079
		11,108,743,013	7,249,058,271
	Total	25,025,133,353	19,619,502,291
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	63,750,679	56,033,694
	(ii) Intangible Assets	3,310,482	700,837
	(iii) Intangible Assets under development	4,023,546	-
		71,084,707	56,734,531
	(b) Non-Current Investments	500,000	500,000
	(c) Deferred Tax Assets (net)	398,103,900	221,813,571
	(d) Receivables under Financing Activity	1,210,119,584	2,397,399,748
	(e) Long-Term Loans and Advances	86,315,996	8,458,754
	(f) Other Non-Current Assets	331,492,438	434,722,241
		2,026,531,918	3,062,894,314
2	Current Assets		
	(a) Receivables under Financing Activity	19,945,308,815	14,866,471,284
	(b) Cash and Bank Balances	2,498,349,782	1,339,119,096
	(c) Short-Term Loans and Advances	39,800,921	35,684,737
	(d) Other Current Assets	444,052,210	258,598,329
		22,927,516,728	16,499,873,446
	Total	25,025,133,353	19,619,502,291

Notes:

- The above audited financial results for the year ended 31 March 2018 were reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors in their meeting held on 15 May 2018.
- The Company is primarily engaged in the business of Micro Finance. All the activities of the Company revolve around the main business. As such there are no separate reportable segments as per AS-17 "Segment Reporting".
- During the year ended 31 March 2018, the Company has issued 5,798,224 equity shares of Rs.10 each at a premium of Rs.85.34 per equity share, aggregating to Rs. 552,802,696 through a rights issue.
- Details of Credit Ratings assigned by various Credit Rating Agencies :

Particulars	Credit Rating as at 31 March 2018
Commercial paper	CRISIL A1+/Stable
Long Term Bank Facilities	CRISIL A+/Stable
Long term Non-Convertible Debentures	ICRA A (Stable), CRISIL A+/Stable and CARE A+
MFI Grading	MFI 1 (MFI One) - CARE
Subordinated Debt	CRISIL A+ Stable

- Details of Secured and Unsecured Non - Convertible Debentures (NCD) are as follows :

(a) Details of Redemption and Payment of Interest during the half year ended 31 March 2018 :

Descriptions	Principal		Interest	
	Previous Repayment Date	Amount in Rs.	Previous Repayment Date	Amount in Rs. (Net of TDS)
A K Capital - NCD I	-	-	03-Oct-17	7,520,510
A K Capital - NCD I	29-Dec-17	33,300,000	29-Dec-17	1,051,000
A K Capital - NCD I	30-Dec-17	300,000	30-Dec-17	9,468
A K Capital - NCD I	-	-	02-Jan-18	6,376,083
A K Capital - NCD I	02-Jan-18	3,100,000	02-Jan-18	97,839
A K Capital - NCD I	28-Mar-18	33,300,000	28-Mar-18	1,015,969
A K Capital - NCD II	-	-	13-Nov-17	8,202,471
A K Capital - NCD II	-	-	12-Feb-18	7,662,764
A K Capital - NCD II	-	-	12-Feb-18	839,880
A K Capital - NCD II	-	-	12-Feb-18	2,189,798
A K Capital - NCD III	-	-	28-Dec-17	6,422,980
A K Capital - NCD III	28-Mar-18	100,000,000	28-Mar-18	7,026,850



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Details of Redemption and Payment of Interest during the half year ended 31 March 2018 (Contd...):

Descriptions	Principal		Interest	
	Previous Repayment Date	Amount in Rs.	Previous Repayment Date	Amount in Rs. (Net of TDS)
A K Capital - NCD IV	-	-	17-Oct-17	3,896,137
A K Capital - NCD IV	-	-	17-Jan-18	4,329,041
IFMR Capital Sub-Debt	-	-	02-Jan-18	69,416,826
Indo Star Capital Finance - NCD 1	31-Oct-17	20,833,333	31-Oct-17	4,332,052
Indo Star Capital Finance - NCD 1	29-Nov-17	20,833,333	29-Nov-17	4,017,201
Indo Star Capital Finance - NCD 1	29-Dec-17	20,833,333	29-Dec-17	3,970,557
Indo Star Capital Finance - NCD 1	31-Jan-18	20,833,333	31-Jan-18	3,789,812
Indo Star Capital Finance - NCD 1	28-Feb-18	20,833,333	28-Feb-18	3,259,238
Indo Star Capital Finance - NCD 1	28-Mar-18	20,833,333	28-Mar-18	3,428,322
NCD - Blue Orchard	-	-	28-Mar-18	43,506,719
NCD - Blue Orchard (Tranche II)	-	-	20-Nov-17	20,963,577
NCD - CBO - X - Hinduja Layland	-	-	06-Nov-17	11,254,119
NCD - CBO - X - Hinduja Layland	-	-	05-Feb-18	10,889,848
NCD - IFMR FImpact Investment Fund	-	-	30-Dec-17	3,699,495
NCD - IFMR FImpact Investment Fund	-	-	28-Mar-18	3,618,074
NCD - IFMR Impact Investment Fund (NCD I)	-	-	30-Dec-17	13,765,906
NCD - IFMR Impact Investment Fund (NCD II)	-	-	28-Mar-18	13,463,191
NCD - Reliance MF	27-Feb-18	83,333,333	-	-
NCD - Royal Sundaram	-	-	28-Dec-17	4,642,870
NCD - Royal Sundaram	-	-	28-Mar-18	4,591,850
Reliance Nippon Sub Debt	-	-	16-Oct-17	3,365,753
Reliance Nippon Sub Debt	-	-	15-Nov-17	3,477,946
Reliance Nippon Sub Debt	-	-	15-Dec-17	3,734,384
Reliance Nippon Sub Debt	-	-	17-Jan-18	3,858,863
Reliance Nippon Sub Debt	-	-	15-Feb-18	3,858,863
Reliance Nippon Sub Debt	-	-	15-Mar-18	3,485,424
Reliance Nippon Sub Debt II	-	-	16-Oct-17	1,602,740
Reliance Nippon Sub Debt II	-	-	15-Nov-17	1,656,165
Reliance Nippon Sub Debt II	-	-	15-Dec-17	1,602,739
Reliance Nippon Sub Debt II	-	-	17-Jan-18	1,656,164
Reliance Nippon Sub Debt II	-	-	15-Feb-18	1,656,164
Reliance Nippon Sub Debt II	-	-	15-Mar-18	1,495,890
UTI Intl NCD	-	-	09-Feb-18	58,652,533

(b) Details of Redemption and Interest due in the next half year ended i.e from 1 April 2018 to 30 September 2018 :

Descriptions	Principal		Interest	
	Repayment Date	Amount in Rs.	Repayment Date	Amount in Rs.
Indo star	30-Apr-18	20,833,333	30-Apr-18	3,491,809
Indo star	31-May-18	20,833,333	31-May-18	3,407,591
Indo star	30-Jun-18	20,833,333	30-Jun-18	3,103,111
Indo star	31-Jul-18	20,833,333	31-Jul-18	3,005,936
Indo star	31-Aug-18	20,833,333	31-Aug-18	2,805,109
Indo star	30-Sep-18	20,833,333	30-Sep-18	2,520,063
AK capital NCD III	28-Sep-18	75,000,000	28-Jun-18	4,329,041
AK capital NCD III	-	-	28-Sep-18	4,305,514
AK capital NCD IV	17-Apr-18	60,000,000	17-Apr-18	4,234,932
AK capital NCD IV	-	-	17-Jul-18	2,569,192
Reliance MF	25-May-18	83,333,333	-	-
Reliance MF	27-Aug-18	83,333,333	-	-
BIRLA SUNLIFE MF	30-Jun-18	41,666,667	30-Jun-18	16,226,027
BIRLA SUNLIFE MF	30-Sep-18	41,666,667	30-Sep-18	13,285,388
AK capital NCD strip I	29-Jun-18	33,300,000	29-Jun-18	3,141,330
AK capital NCD strip I	-	-	02-Jul-18	4,250,722
AK capital NCD strip II	10-Aug-18	140,000,000	11-May-18	7,678,904
AK capital NCD strip II	-	-	13-Aug-18	3,785,753
Kotak MF NCDII	-	-	20-Aug-18	64,013,303
Blue orchard NCD I	-	-	28-Sep-18	46,756,164
Blue orchard NCD II	-	-	21-May-18	21,802,603
NCD - CBO - X - Hinduja Layland	-	-	04-May-18	10,525,916
NCD - CBO - X - Hinduja Layland	-	-	06-Aug-18	11,254,119
CBOVII	-	-	29-Jun-18	3,658,801
CBOVII	-	-	29-Sep-18	3,699,495
NCD - IFMR FImpact Investment Fund	-	-	30-Jun-18	5,105,477
NCD - IFMR FImpact Investment Fund	-	-	30-Sep-18	5,162,215
NCD - IFMR FImpact Investment Fund	-	-	30-Jun-18	8,509,128
NCD - IFMR FImpact Investment Fund	-	-	30-Sep-18	8,603,691
Royal sundaram Tier II	-	-	28-Jun-18	4,693,890
Royal sundaram Tier II	-	-	28-Sep-18	4,693,890
Reliance Nippon sub debt I	-	-	15-Apr-18	3,864,384
Reliance Nippon sub debt I	-	-	15-May-18	3,739,726
Reliance Nippon sub debt I	-	-	15-Jun-18	3,864,384
Reliance Nippon sub debt I	-	-	15-Jul-18	3,739,726
Reliance Nippon sub debt I	-	-	15-Aug-18	3,864,384
Reliance Nippon sub debt I	-	-	15-Sep-18	3,864,384
Reliance Nippon sub debt II	-	-	15-Apr-18	1,656,164
Reliance Nippon sub debt II	-	-	15-May-18	1,602,740
Reliance Nippon sub debt II	-	-	15-Jun-18	1,656,164
Reliance Nippon sub debt II	-	-	15-Jul-18	1,602,740
Reliance Nippon sub debt II	-	-	15-Aug-18	1,656,164
Reliance Nippon sub debt II	-	-	15-Sep-18	1,656,164
UTI Intl	-	-	09-Aug-18	60,284,521




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- 6 Ratios have been computed as under :
- (a) Return on Assets = (Loss)/Profit after Tax / Average of Total Asset of current and previous year;
(b) Debt Equity Ratio = Debt/Equity ;
- 7 Figures for the half year ended 31 March 2018 and 31 March 2017 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the half year ended 30 September 2017 and 30 September 2016 respectively.
- 8 Previous period/year figures have been regrouped / reclassified wherever necessary to conform with the current period/year presentation.

Place: Chennai
Date: 15 May 2018

For and on behalf of the Board of Directors


S. Raja Vaidyanathan
Managing Director
(DIN No. 01467098)

