

**Asirvad Microfinance Limited**  
 (Subsidiary of Manappuram Finance Limited) ...  
 CINI U65923TN2007PLC064550  
 Regd Office: 1st Floor, Deshabandhu Plaza, 47, Whites Road, Chennai - 600014  
 Statement of Audited Financial Results for the Year ended 31 March 2019

(Amount Rs.in Lakhs)

| S.No   | Particulars  | Six Months ended<br>31 March 2019 | Corresponding Six<br>Months in the previous<br>year 31 March 2018 | Year to Date figures for<br>current year ended<br>31 March 2019 | Year to Date figures for<br>previous year ended<br>31 March 2018 |
|--------|--|-----------------------------------|---|---|--|
|        |  | Unaudited                         | Unaudited   | Audited   | Audited  |
| (I)    | Revenue from Operations  | 33,209.68                         | 23,820.19   | 61,818.18   | 43,851.88  |
| (II)   | Other Income   | 3,835.43                          | 1,843.60  | 5,906.82  | 3,107.32   |
|        | <b>Total Revenue (I+II)</b>  | <b>37,045.11</b>                  | <b>25,663.79</b>  | <b>67,725.00</b>  | <b>46,959.20</b>   |
| (III)  | <b>Expenses</b>  |                                   |   |   |  |
|        | (a) Finance cost   | 14,922.31                         | 11,299.00   | 27,344.95   | 21,318.20  |
|        | (b) Employee benefit expenses  | 5,913.13                          | 4,591.15  | 11,348.19   | 9,252.10   |
|        | (c) Depreciation and Amortization Expenses   | 305.43                            | 428.98  | 588.50  | 635.94   |
|        | (d) Provision and Other Losses   | 1,137.02                          | 3,828.99  | 1,977.89  | 12,427.67  |
|        | (e) Other expenses   | 3,449.53                          | 2,589.85  | 6,324.14  | 4,773.43   |
|        | <b>Total Expenses</b>  | <b>25,727.42</b>                  | <b>22,737.97</b>  | <b>47,583.67</b>  | <b>48,407.34</b>   |
| (IV)   | <b>Profit/(Loss) before tax (I + II - III)</b>   | <b>11,317.69</b>                  | <b>2,925.82</b>   | <b>20,141.33</b>  | <b>(1,448.14)</b>  |
| (V)    | <b>Tax Expense</b>   | <b>3,844.35</b>                   | <b>1,014.19</b>   | <b>6,883.00</b>   | <b>(519.64)</b>  |
| (VI)   | <b>Profit/(Loss) after tax (IV - V)</b>  | <b>7,473.34</b>                   | <b>1,911.63</b>   | <b>13,258.33</b>  | <b>(928.50)</b>  |
| (VII)  | <b>Other Comprehensive Income</b>  |                                   |   |   |  |
|        | (i) Items that will not be classified to profit or loss                                  |                                   |   |   |  |
|        | - Actuarial Income/Loss on defined benefit obligation                                    | (13.62)                           | 45.14   | 32.71   | 33.55  |
|        | (ii) Income tax relating to items that will not be reclassified to profit or loss        | 4.76                              | (15.73)   | (11.43)   | (11.72)  |
|        | <b>Total Other Comprehensive Income (i+ii)</b>   | <b>(8.86)</b>                     | <b>29.41</b>  | <b>21.28</b>  | <b>21.83</b>   |
| (VIII) | <b>Total Comprehensive Income for the period (VI + VII)</b>                              | <b>7,464.48</b>                   | <b>1,941.04</b>   | <b>13,279.61</b>  | <b>(906.67)</b>  |
| (IX)   | Paid-up equity share capital (Refer Note 4 Below)  | 5,331.19                          | 3,207.49  | 5,331.19  | 3,207.49   |
| (X)    | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | Not Applicable                    | Not Applicable  | 72,914.52   | 24,665.58  |
| (XI)   | Analytical Ratios  |                                   |   |   |  |
|        | - Capital Adequacy Ratio   | 31.82%                            | 15.19%  | 31.82%  | 15.19%   |
| (XII)  | Earnings per Share of Rs.10 each   |                                   |   |   |  |
|        | - Basic  | 17.67                             | 6.86  | 31.35   | (3.33)   |
|        | - Diluted  | 17.67                             | 6.86  | 31.35   | (3.33)   |
|        | (not annualised)   |                                   | (not annualised)  |   |  |
| (XIII) | NPA Ratios   |                                   |   |   |  |
|        | - Gross NPA  | 1,847.21                          | 5,676.14  | 1,847.21  | 5,676.14   |
|        | - % of Gross NPA   | 0.48%                             | 2.32%   | 0.48%   | 2.32%  |
|        | - Net NPA  | -                                 | -   | -   | -  |
|        | - % of Net NPA   | 0.00%                             | 0.00%   | 0.00%   | 0.00%  |
|        | -Return/(Loss) on Assets   | 4.91%                             | -0.44%  | 4.91%   | -0.44%   |
| (XIV)  | Debt Equity Ratio  | 2.86                              | 7.47  | 2.86  | 7.47   |
| (XV)   | Networth   | 78,245.71                         | 27,873.07   | 78,245.71   | 27,873.07  |



**Ashraya Microfinance Limited**  
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Statement of Audited Financial Results for the Year ended 31 March 2019

Notes:

1) **STATEMENT OF ASSETS AND LIABILITIES**

| S.No      | Particulars   | As at<br>31 March 2019<br>(Amount in Lakhs) | As at<br>31 March 2018<br>(Amount in Lakhs) |
|-----------|---|---|---|
| <b>I</b>  | <b>ASSETS</b>   |   |   |
| <b>1</b>  | <b>Financial assets</b>   |   |   |
|           | (a) Cash and cash equivalents   | 52,590.02                                   | 19,026.25                                   |
|           | (b) Bank Balance other than (a) above   | 16,224.19                                   | 8,570.44                                    |
|           | (c) Loans   | 2,32,235.30                                 | 2,01,461.22                                 |
|           | (d) Loans given to staff - at amortised cost  | 80.41                                       | 53.46                                       |
|           | (e) Investments   | 5.00  | 5.00  |
|           | (f) Other financial assets  | 3,320.93                                    | 2,174.78                                    |
| <b>2</b>  | <b>Non-financial Assets</b>   |   |   |
|           | (a) Current tax assets (net)  | 1,466.86                                    | 817.43                                      |
|           | (b) Deferred tax assets (net)   | 2,261.21                                    | 4,444.63                                    |
|           | (c) Investment Property   | 8.64  | 8.64  |
|           | (d) Property, Plant and Equipment   | 205.13                                      | 628.88                                      |
|           | (e) Intangible assets   | 21.25                                       | 73.34                                       |
|           | (f) Other non financial assets  | 310.85                                      | 160.39                                      |
|           | <b>Total assets</b>   | <b>3,08,737.79</b>                          | <b>2,39,424.46</b>                          |
| <b>II</b> | <b>LIABILITIES AND EQUITY</b>   |   |   |
| <b>1</b>  | <b>Financial Liabilities</b>  |   |   |
|           | (a) Trade Payables  |   |   |
|           | (i) total outstanding dues of micro enterprises and small enterprises                       | -   | -   |
|           | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 1,656.07                                    | 1,035.90                                    |
|           | (b) Debt Securities   | 78,537.03                                   | 61,998.17                                   |
|           | (c) Borrowings (other than debt security)   | 1,33,699.47                                 | 1,34,836.90                                 |
|           | (d) Subordinated Liabilities  | 11,414.15                                   | 11,407.06                                   |
|           | (e) Other Financial liabilities   | 4,209.10                                    | 1,512.82                                    |
| <b>2</b>  | <b>Non-financial Liabilities</b>  |   |   |
|           | (a) Provisions  | 236.48                                      | 184.29                                      |
|           | (b) Other non-financial liabilities   | 739.78                                      | 576.25                                      |
| <b>3</b>  | <b>Equity</b>   |   |   |
|           | (a) Equity share capital  | 5,331.19                                    | 3,207.49                                    |
|           | (b) Other equity  | 72,914.52                                   | 24,665.58                                   |
|           | <b>Total Liabilities and Equity</b>   | <b>3,08,737.79</b>                          | <b>2,39,424.46</b>                          |

2) The above audited financial results for the quarter and year ended 31 March 2019 were reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors in their meeting held on 13 May 2019

3) The Company is primarily engaged in the business of Micro Finance and hence, does not have any additional disclosures to be made under Ind AS 108 - Operating Segments.

4) During the year Ended ended 31 March 2019, the Company has Issued 1,04,88,777 equity shares of Rs.10 each at a premium of Rs.85.34 per equity share through Rights Issue on 27 April 2018 and 1,07,48,250 equity shares of Rs. 10 each at a premium of Rs. 242 per share on 16 March 2019 respectively. The Share Holding of Manappuram Finance Limited is 93.33% as at 31 March 2019.

5) The Company has adopted Indian Accounting Standards ("Ind AS") with effect from 1 April 2018 and the effective date of transition being 1 April 2017. Accordingly, the above financial results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India mainly considering the Master Directions issued by the Reserve Bank of India ("RBI") as applicable to Non-Banking Finance Companies - Microfinance Institutions (NBFC MFIs). The reconciliation between audited financial results for year ended 31 March 2018 and equity as at 31 March 2018, as previously reported (referred to as "previous GAAP") and Ind AS is as under:

| PARTICULARS  | For the Year ended<br>31 March 2018<br>(Amount Rs. In Lakhs) | For the half year ended<br>31 March 2018<br>(Amount Rs. In Lakhs) |
|--|--|---|
| Loss as per Previous GAAP  | (3,230.10)   | 1,340.51  |
| <b>Ind AS Adjustments (Increase) decrease:</b>   |  |   |
| (i) Impact on recognition of financial assets measured at amortised cost   | 138.70   | (13.10)   |
| (ii) Impact on recognition of financial liabilities at amortised cost by application of Effective Interest Rate Method | 65.91  | 10.22   |
| (iii) Expected Credit loss method (ECL) as per Ind AS 109  | 3,403.78   | 969.70  |
| (iv) Actuarial Loss on defined benefit obligation  | (33.55)  | (25.06)   |
| (v) Fair Valuation of Security Deposits  | (12.32)  | (23.91)   |
| (vi) Provision for Sick Leave  | (4.66)   | (4.66)  |
| (vii) Deferred Tax Impact on above adjustments   | (1,243.26)   | (329.07)  |
| (viii) ESOP Adjustments  | (13.00)  | (13.00)   |
| <b>Total adjustment to profit or loss</b>  | <b>2,301.60</b>  | <b>571.12</b>   |
| <b>Loss under Ind AS</b>   | <b>(928.50)</b>  | <b>1,911.63</b>   |
| Other Comprehensive Income (Net of Tax)  | 21.83  | 29.41   |
| <b>Total Comprehensive Income under Ind AS</b>   | <b>(906.67)</b>  | <b>1,941.04</b>   |



*[Handwritten Signature]*



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Notes :

| PARTICULARS  | As at 31 March 2018<br>(Amount Rs. In Lakhs) |
|--|--|
| Equity as reported under previous GAAP   | 28,736.16                                    |
| <b>Ind AS Adjustments increase (decrease):</b>   |  |
| (i) Impact on recognition of financial assets measured at amortised cost   | (206.56)                                     |
| (ii) Impact on recognition of financial liabilities at amortised cost by application of Effective Interest Rate Method | (250.02)                                     |
| (iii) Expected Credit loss method (ECL) as per Ind AS 109  | (583.12)                                     |
| (iv) Fair Valuation of Security Deposits   | (40.35)                                      |
| (v) Provision for Sick Leave   | (246.65)                                     |
| (vi) Deferred Tax impact on above adjustments  | 463.61                                       |
| <b>Total adjustment to equity</b>  | <b>(863.09)</b>                              |
| <b>Total Comprehensive Income under Ind ASs</b>  | <b>27,873.07</b>                             |

6) Details of Credit Ratings assigned by various Credit Rating Agencies :

| Particulars               | Credit Rating as at 31 March 2019            |
|---------------------------|--|
| Non Convertible Debenture | A+ / positive (CRISIL)<br>A+ / Stable (CARE) |
| Long Term Bank Facilities | A+ / positive (CRISIL)<br>A+ / Stable (CARE) |
| Commercial Paper          | A1+ (CRISIL)                                 |
| Subordinated Debt         | A+ / positive (CRISIL)                       |
| MFI Grading               | MFI 1 (CARE)                                 |

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

(a) Details of Redemption and Interest due during the half year ended i.e from 1 Oct 2018 to 31 March 2019 :

| Descriptions  | Principal               |               | Interest                |               | (Net of TDS) |
|---|-------------------------|---------------|-------------------------|---------------|--------------|
|   | Previous Repayment Date | Amount in Rs. | Previous Repayment Date | Amount in Rs. |              |
|   | (Amount Rs. In Lakhs)   |               |                         |               |              |
| A K Capital - NCD IV                                | 17-Oct-18               | 450.00        | 17-Oct-18               | 25.97         |              |
| A K Capital - NCD IV                                | -                       | -             | 17-Jan-19               | 12.99         |              |
| IFMR Capital Sub-Debt                               | -                       | -             | 31-Dec-18               | 690.08        |              |
| Indo Star Capital Finance - NCD 1                   | 31-Oct-18               | 208.33        | 31-Oct-18               | 21.63         |              |
| Indo Star Capital Finance - NCD 1                   | 30-Nov-18               | 208.33        | 30-Nov-18               | 19.18         |              |
| Indo Star Capital Finance - NCD 1                   | 31-Dec-18               | 208.33        | 31-Dec-18               | 18.02         |              |
| Indo Star Capital Finance - NCD 1                   | 31-Jan-19               | 208.33        | 31-Jan-19               | 16.21         |              |
| Indo Star Capital Finance - NCD 1                   | 28-Feb-19               | 208.33        | 28-Feb-19               | 13.00         |              |
| Indo Star Capital Finance - NCD 1                   | 29-Mar-19               | 208.33        | 29-Mar-19               | 12.59         |              |
| NCD - Blue Orchard                                  | -                       | -             | 28-Mar-19               | 434.83        |              |
| NCD - Blue Orchard (Tranche II)                     | -                       | -             | 19-Nov-18               | 206.24        |              |
| NCD - CBO - X - Hinduja Leyland                     | -                       | -             | 05-Nov-18               | 108.90        |              |
| NCD - CBO - X - Hinduja Leyland                     | -                       | -             | 04-Feb-19               | 108.90        |              |
| NCD - IFMR FImpact Investment Fund                  | -                       | -             | 30-Dec-18               | 51.62         |              |
| NCD - IFMR FImpact Investment Fund                  | -                       | -             | 29-Mar-19               | 50.49         |              |
| NCD - IFMR Impact Investment Fund (NCD II)          | -                       | -             | 30-Dec-18               | 86.04         |              |
| NCD - IFMR Impact Investment Fund (NCD II)          | -                       | -             | 29-Mar-19               | 84.14         |              |
| NCD - Reliance MF                                   | 27-Feb-19               | 833.33        | -                       | -             |              |
| NCD - Reliance MF                                   | 27-Nov-18               | 833.33        | 27-Nov-18               | 960.65        |              |
| NCD - Royal Sundaram                                | -                       | -             | 28-Dec-18               | 46.43         |              |
| NCD - Royal Sundaram                                | -                       | -             | 28-Mar-19               | 45.92         |              |
| Reliance Nippon Sub Debt                            | -                       | -             | 15-Oct-18               | 34.70         |              |
| Reliance Nippon Sub Debt                            | -                       | -             | 15-Nov-18               | 35.86         |              |
| Reliance Nippon Sub Debt                            | -                       | -             | 15-Dec-18               | 34.70         |              |
| Reliance Nippon Sub Debt                            | -                       | -             | 14-Jan-19               | 34.78         |              |
| Reliance Nippon Sub Debt                            | -                       | -             | 15-Feb-19               | 35.86         |              |
| Reliance Nippon Sub Debt                            | -                       | -             | 15-Mar-19               | 32.39         |              |
| Reliance Nippon Sub Debt II                         | -                       | -             | 15-Oct-18               | 16.03         |              |
| Reliance Nippon Sub Debt II                         | -                       | -             | 15-Nov-18               | 16.56         |              |
| Reliance Nippon Sub Debt II                         | -                       | -             | 15-Dec-18               | 16.03         |              |
| Reliance Nippon Sub Debt II                         | -                       | -             | 14-Jan-19               | 16.56         |              |
| Reliance Nippon Sub Debt II                         | -                       | -             | 15-Feb-19               | 16.56         |              |
| Reliance Nippon Sub Debt II                         | -                       | -             | 15-Mar-19               | 14.96         |              |
| L & T Mutual Fund Trustee Limited-L & T Credit Risk | 30-Nov-18               | 3,750.00      | 30-Nov-18               | 756.67        |              |
| Credit Suisse Securities (India) Private Limited    | 22-Nov-18               | 250.00        | 22-Nov-18               | 57.32         |              |
| Credit Suisse Securities (India) Private Limited 2  | 21-Dec-18               | 375.00        | 21-Dec-18               | 85.51         |              |
| CREDIT SUISSE LKP NCD-21082018                      | 21-Dec-18               | 500.00        | 21-Dec-18               | 114.01        |              |
| BIRLA SUNLIFE MF                                    | 31-Dec-18               | 416.67        | 31-Dec-18               | 120.78        |              |
| BIRLA SUNLIFE MF                                    | 29-Mar-19               | 416.67        | 29-Mar-19               | 106.34        |              |
| BIRLA SUN LIFE NCD II                               | 31-Dec-18               | 1,000.00      | 31-Dec-18               | 289.86        |              |
| BIRLA SUN LIFE NCD II                               | 29-Mar-19               | 1,000.00      | 29-Mar-19               | 255.21        |              |
| AK CAPITAL NCD-27082018                             | 27-Feb-19               | 1,250.00      | 27-Feb-19               | 284.82        |              |
| AK capital NCD strip I                              | 01-Oct-18               | 333.00        | 01-Oct-18               | 42.51         |              |
| AK capital NCD strip I                              | 01-Jan-19               | 333.00        | 01-Jan-19               | 32.18         |              |
| AK capital NCD strip I                              | 29-Mar-19               | 333.00        | 29-Mar-19               | 10.16         |              |
| AK capital NCD strip II                             | -                       | -             | 12-Nov-18               | 36.65         |              |
| AK capital NCD strip II                             | -                       | -             | 11-Feb-19               | 36.65         |              |
| AK capital NCD III                                  | 28-Mar-19               | 750.00        | 28-Mar-19               | 19.06         |              |
| AK capital NCD III                                  | -                       | -             | 28-Dec-18               | 21.41         |              |
| UTI Intl NCD  | -                       | -             | 08-Feb-19               | 586.20        |              |



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Notes :

(b) Details of Redemption and Interest due in the next half year ended i.e from 1 April 2019 to 30 September 2019 :

(Amount Rs.in Lakhs)

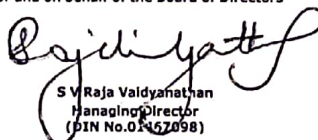
| Descriptions                                     | Principal      |               | Interest       |               |
|--|----------------|---------------|----------------|---------------|
|  | Repayment Date | Amount in Rs. | Repayment Date | Amount in Rs. |
| INDO STAR  | 30-Apr-19      | 208.33        | 30-Apr-19      | 11.60         |
| INDO STAR  | 31-May-19      | 208.33        | 31-May-19      | 9.98          |
| INDO STAR  | 30-Jun-19      | 208.33        | 30-Jun-19      | 7.71          |
| INDO STAR  | 31-Jul-19      | 208.33        | 31-Jul-19      | 5.96          |
| INDO STAR  | 31-Aug-19      | 208.33        | 31-Aug-19      | 3.95          |
| INDO STAR  | 30-Sep-19      | 208.33        | 30-Sep-19      | 0.00          |
| KOTAK MF NCDII                                   | 19-Aug-19      | 5,000.00      | 19-Aug-19      | 640.13        |
| FIMPACT B  | 12-Jul-19      | 1,500.00      | 12-Jul-19      | 6.66          |
| AK CAPITAL NCD IV                                | 17-Apr-19      | 450.00        | 17-Apr-19      | 12.70         |
| RELIANCE MF                                      | 27-May-19      | 833.33        | 27-May-19      | -             |
| RELIANCE MF                                      | 27-Aug-19      | 833.33        | 27-Aug-19      | -             |
| BIRLA SUNLIFE MF                                 | 30-Jun-19      | 416.67        | 30-Jun-19      | 95.57         |
| BIRLA SUNLIFE MF                                 | 30-Sep-19      | 416.67        | 30-Sep-19      | 84.54         |
| L & T MUTUAL FUND TRUSTEE LIMITED-L & T CREDIT   | 31-May-19      | 3,750.00      | 23-May-19      | 612.19        |
| CREDIT SUISSE SECURITIES (INDIA) PRIVATE LIMITED | 23-May-19      | 250.00        | 23-May-19      | 42.76         |
| CREDIT SUISSE SECURITIES (INDIA) PRIVATE LIMITED | 21-Jun-19      | 375.00        | 21-Jun-19      | 64.13         |
| CREDIT SUISSE LKP NCD-21082018                   | 21-Jun-19      | 500.00        | 21-Jun-19      | 85.51         |
| AK CAPITAL NCD-27082018                          | 27-Aug-19      | 1,250.00      | 27-Aug-19      | 214.20        |
| BIRLA SUN LIFE NCD II                            | 30-Jun-19      | 1,000.00      | 30-Jun-19      | 229.37        |
| BIRLA SUN LIFE NCD II                            | 30-Sep-19      | 1,000.00      | 30-Sep-19      | 202.90        |
| AK capital NCD strip I                           | 01-Jul-19      | 333.00        | 01-Jul-19      | 10.63         |
| AK capital NCD strip II                          | 09-Aug-19      | 1,200.00      | 09-Aug-19      | 35.44         |
| AK capital NCD strip II                          | -              | -             | 13-May-19      | 36.65         |
| AK capital NCD strip I                           | -              | -             | 02-Apr-19      | 10.51         |
| BLUE ORCHARD NCD I                               | -              | -             | 30-Sep-19      | 445.89        |
| BLUE ORCHARD NCD II                              | -              | -             | 20-May-19      | 205.68        |
| CBO X  | -              | -             | 06-May-19      | 108.90        |
| CBO X  | -              | -             | 05-Aug-19      | 108.90        |
| FIMPACT B  | -              | -             | 29-Jun-19      | 51.05         |
| FIMPACT A  | -              | -             | 29-Jun-19      | 85.09         |
| FIMPACT A  | -              | -             | 29-Sep-19      | 86.04         |
| ROYAL SUNDARAM TIER II                           | -              | -             | 28-Jun-19      | 46.94         |
| ROYAL SUNDARAM TIER II                           | -              | -             | 28-Sep-19      | 46.94         |
| RELIANCE NIPPON SUB DEBT I                       | -              | -             | 15-Apr-19      | 38.64         |
| RELIANCE NIPPON SUB DEBT I                       | -              | -             | 15-May-19      | 37.40         |
| RELIANCE NIPPON SUB DEBT I                       | -              | -             | 15-Jun-19      | 38.64         |
| RELIANCE NIPPON SUB DEBT I                       | -              | -             | 15-Jul-19      | 37.40         |
| RELIANCE NIPPON SUB DEBT I                       | -              | -             | 15-Aug-19      | 38.64         |
| RELIANCE NIPPON SUB DEBT I                       | -              | -             | 15-Sep-19      | 38.64         |
| RELIANCE NIPPON SUB DEBT II                      | -              | -             | 15-Apr-19      | 16.56         |
| RELIANCE NIPPON SUB DEBT II                      | -              | -             | 15-May-19      | 16.03         |
| RELIANCE NIPPON SUB DEBT II                      | -              | -             | 15-Jun-19      | 16.56         |
| RELIANCE NIPPON SUB DEBT II                      | -              | -             | 15-Jul-19      | 16.03         |
| RELIANCE NIPPON SUB DEBT II                      | -              | -             | 15-Aug-19      | 16.56         |
| RELIANCE NIPPON SUB DEBT II                      | -              | -             | 15-Sep-19      | 16.56         |
| UTI INTL   | -              | -             | 09-Aug-19      | 609.95        |

8) The Company has maintained requisite full asset cover by way of floating charge on book debts of the Company on its Secured Listed Non Convertible Debentures as at 31 March 2019

9) Figures for the half year ended 31 March 2019 and 31 March 2018 are balancing figures between audited figures in respect of full financial year and the published year to date figures upto the half year ended 30 September 2018 and 30 September 2017, respectively.

10) Previous period figures have been regrouped / reclassified wherever necessary to confirm with the current period presentation.

For and on behalf of the Board of Directors

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

Place : Chennai  
Date : 13-May-19

