Date: November 11, 2023



Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001

Sub: Intimation pursuant to Regulation 51(2) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 regarding outcome of the meeting

Dear Sir/ Ma'am,

Pursuant to the Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of Asirvad Micro Finance Limited at their meeting held on Saturday, November 11, 2023, have approved the below:-

- Audited Financial Results of the Company for the quarter and half year ended September 30, 2023.
- Appointment of Mr. Satheesh Kumar Chalasani as Chief Risk Officer of the company pursuant to Reserve Bank of India (RBI) Circular No. RBI/2018-19/184 DNBR (PD) CC.No.099/03.10.001/2018-19 dated May 16, 2019 [Risk Management System – Appointment of Chief Risk Officer (CRO) for NBFCs] and Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

In this connection, we enclose herewith the following:-

- > Audited Financial Results for the quarter and half year ended September 30, 2023; and
- > Audit Report on the Financial Results



Request you to kindly take the same on record.

For Asirvad Micro Finance Limited

Aparna Menon Company Secretary 759/70 Vatsala Bhavan, Prabhat Road, Lane No.1, Pune - 411 004 E-mail: sanat@mpchitale.com

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results of Asirvad Micro Finance Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

The Board of Directors of Asirvad Micro Finance Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Quarterly Financial Results of Asirvad Micro Finance Limited ("the Company") for the quarter ended September 30, 2023 and the year to date results for the period from April 1, 2023 to September 30, 2023, ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended September 30, 2023 as well as the year to date results for the period from April 01, 2023 to September 30, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that Page 1 of 4



the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibility for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results has been prepared on the basis of the Interim Financial Statements. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ('Ind AS 34'), 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



Page 2 of 4

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the operating effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



The Comparative Ind AS financial information of the Company for the corresponding period ended September 30, 2022, included in these standalone Ind AS financial results, were subjected to limited review by us and are unaudited.

For M. P. Chitale & Co. Chartered Accountants ICAI Firm Registration, No. 101851W

Sanat Ulhas Chitale Partner ICAI Membership Number: 143700 UDIN: 23 143700BGXAZJ8705

Place: Pune Date: November 11, 2023



Asirvad Micro Finance Limited (Subsidiary of Manappuram Finance Limited) CIN: U65923TN2007PLC064550 Regd Office: 9th Floor, No 9, Club House Road, Anna Salai, Chennai - 600002 Statement of Audited Standalone Financial Results for the quarter and half year ended 30 September 2023

No	Particulars	30-09-23	30-06-23	30-09-22	20 00 00	00 00 00	
1		in the second		30-08-22	30-09-23	30-09-22	31-03-23
		Audited	Unaudited	Unaudited	Audited	Unaudited	Audited
1)	Revenue from operations	(Refer Note 10)		(Refer Note 10)			
	(a) interest income	58,893.86	57,371.19	33,356,59	16,265.05	66,060.31	154,523
	(b) Net Gain on derecognition of financial instruments under	2,740.07	5.513.20	5,410.57	8,253.27	6,454.95	10,389
	amortised cost category						
	(c) Other operating income	798.27	821.94	1,784.27	1,620.21	4,100.38	6,626
	Total revenue from operations	62,432,20	63,706.33	40,551.43	126,138.53	76,615.64	171,519,
11)	Other income	1.246.40	1,461.60	1.081.18	2,708.00	1.154.33	4.408
(11)	Total income (I+II)	63,678.60	65,167.93	41,632.61	128,846.53	77,769.97	175,927.0
10	1						
	Expenses (a) Finance cost	22.724.73	21,722,20	14.621.59	44,446.93	28,563,84	00.004
5	(b) Impairment of financial instruments	9,183.07	9.605.88	5.751.66	18,788.95	17.619.16	62.984. 27.368
	(c) Employee benefit expenses	11,111.16	12,097.87	10,432.27	23,209.03	18 160 29	39,684
	(d) Depreciation and amortisation expense	1,293.83	1.031.29	269.41	2,325.12	1.530.47	3,397
	(e) Other expenses	4,108.74	4,641.76	3,220.07	8,750.50	5.659.29	11,420.
	Total expenses (IV)	48,421.53	49,099.00	34,294.90	97,520.53	74 522 05	444 050
		70,761.00	43,033.00	34,234.30	97,520.53	71,533.05	144,856.
V	Profit / (Loss) before exceptional items and tax (III - IV)	15,257.07	16,068.93	7,337.71	31,326.00	6.236.92	31,071.
/1	Exceptional Items		~	**			
91	Profit / (Loss) before tax for the period / year (V- VI)	ar ara au	100000				
11	From (Loss) before tax for the period / year (V- VI)	15,257.07	16,068.93	7,337.71	31,326.00	6,236.92	31,071,
111	Tax expense						
	(1) Current tax	4,315.40	2,588.20	2.471.70	6,903.60	5,174.90	6,318
	(2) Deferred tax charge / (credit)	(885.30)	2,190.00	(794.71)	1.304.70	(3,770.11)	2,703.
	(3) Tax relating to earlier years	0.00	172.57	а. 	172.57		236.
	Total Tax expense	3,430.10	4.950.77	1,676.99	8.380.87	1,404.79	9,258.
~	19		·····			······	×
X	Profit / (Loss) after tax for the period / year (VII - VIII)	11,826.97	11,118.16	5,660.72	22,945.13	4,832.13	21,813.
	Other comprehensive income						
1	(i) Items that will not be reclassified to profit or loss	4					
	a. Remeasurement gains and (losses) on defined benefit	(3.46)	(64.52)	646.86	(67.97)	535,46	(49.6
	obligations (net)						
	b. Fair value changes on derivatives designated as cash	~					
	flow hedge, (net)						
	(ii) Income tax relating to items that will not be reclassified to profit or ioss	0.87	16.24	(137.65)	17.11	(134.78)	12.5
	Subtotal (A)	(2.58)	(48.28)	409.21	(50.85)	400.68	(37.1
1	(i) items that will be reclassified to profit or loss						
	a. Fair value changes on derivatives designated as cash	67.00	(291.48)	107.70	000 00	050.00	
	flow hedge (net)	67.93	(281.46)	427.79	(233.55)	257.88	299.9
	b. Fair value changes on Investment held as FVOCI	78.01			78.01		
	(ii) Income tax relating to items that will be reclassified to	(34.22)	73.37	(107.68)	39.15	(64.91)	(75.8
1	profit or loss						
	Subtotal (B)	101.72	(218.11)	320.11	(116.39)	192.97	
	Other comprehensive income / (Loss) for the period /	00.44	(862 88)	****			
	year (A + B)	99.14	(266.39)	729.32	(167.25)	593.65	187.3
	,						
	Total Comprehensive Income for the period/year	11,926.11	10.851.77	6,390.04	22.777.88	5,425.78	22,000.4
	(Comprising Profit/(Loss) and Other Comprehensive						
1	Income) (VIII + IX)			wine constants of	-		
	Paid-up equity share capital (Face value of Rs. 10 per equity	20.028.34	6,676 11	6,264.02	20.028 34	00 190 9	0 004 0
	share)	2.0,02.0.0**	0,075 11	0,204.02	20,020 34	6,264.02	6.264.0
	Earnings per share (EPS) (Face value of Rs. 10 per equity share)						
ľ	- Basic	6.09	5.91	3.53	11.82	0.00	10.0
	Diluted	6.09	5.91	3.53	11.82	3.02	12.5
((EPS for the quarter ended September 30, 2023, June 30,					0.02	1.00.0
14	2023 and September 30, 2022 are not annualized. And						
ž	also refer Note No. 5)	•					
	Other equity as per Balance Sheet of previous accounting	Notanalizable	ting manifester	Ned	blue a state		
	year.	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	148,124.1
	19:2 30						
entif	fication Purpose Only		······			15 × D	N
	* FRNNO *		100	1	un b	(0 * A)	A .
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Asirvad Micro Finance Limited (Subsidiary of Manappuram Finance Limited) CIN: U65923TN2007PLC064550 Regd Office: 9th Floor, No 9, Club House Road, Anna Salai, Chennai - 600002 Statement of Audited Standalone Financial Results for the half year ended 30 September 2023

1. Statement of Assets and Liabilities

	H.	Il amounts in Rs. lakhs un	icaa omerwise state
S.No	Particulars	As at 30-09-2023	As at 31-03-2023
		Audited	Audited
ł	ASSETS		
1	Financial assets		
	(a) Cash and cash equivalents	115.615.30	56,663.0
	(b) Bank balance other than (a) above	37,367.60	32,426,9
	(c) Loans	895,761.90	866,889.1
	(d) Loans given to staff	560.76	
	(e) investments		20.
	(f) Derivative financial instruments	19,362.27	20.365.
	(g) Other financial assets	1.799.93	2.772.
		20,391.60	10.898.
	Total Financial assets	1,091,859.36	990,035,
2	Non-financial assets		
	(a) Current tax assets (net)	1,594.60	3,451 (
	(b) Deferred tax assets (net)	5,919.13	6,507
	(c) Investment property	8.64	8.
	(d) Property, plant and equipment	7.325.91	7.011.1
	(c) Right of use asset	10.389.11	9,362,1
	(f) Other intangible assets	1,144,04	670.
	(g) Inlangible assets under development		
	(h) Other non financial assets	1,518.10	1,278.
	Total Non-financial assets	27,899.43	28.290.
	Total assets	1.119.758.79	1,018,326.0
11	LIABILITIES AND EQUITY		
1	Financial liabilities		
	(a) Derivative financial instruments		
	(b) Other payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small	2240.00	002
	enterprises	2,346.20	967.)
	(c) Debt securities	in more in l	
		83.797.40	115,847.
	(d) Borrowings (other than debt security)	745,141.90	687.360
	(e) Subordinated liabilities	64.251.00	39,401
	(f) Other financial liabilities	29,704.84	17,413.0
	Total Financial liabilities	925,241.34	860,990.3
2	Non-financial liabilities		
	(a) Current tax liabilities (net)		-
	(b) Provisions	965.00	1,048.0
	(c) Other non-financial liabilities	1,379.90	1.900.1
	Total Non-financial liabilities	2,344.90	2,948.1
3	Equity		
	(a) Equity share capital	20 028 34	6,264.0
	(b) Other equity	172,144.21	148,124.1
	Total Equity	192,172.55	154,388.1
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Asirvad Micro Finance Limited (Subsidiary of Manappuram Finance Limited) CIN: U65923TN2007PLC064550 Regd Office: 9th Floor, No 9, Club House Road, Anna Salai, Chennai - 600002 Statement of Audited Standalone Financial Results for the half year ended 30 September 2023

2. Cash Flow Statement for the Half year ended September 30, 2023

	Particulars	As at 30-09-2023 Audited	As at * 30-09-2022 Unudited
A	Cash flow from operating activities	nouten	Unudited
-			
	Profit / (Loss) before tax for the period / year	31,326.00	6,236.9
J	Adjustments for		
	Depreciation and amorbsation expense	A NOW AN	
1	mparment of financial instruments Amortisation of assets & Loss on	2.325.12 16.690.80	1.530.4
	terecognition of financial assets (Refer note no.10)		17,619.1
	Provision for insurance claim receivable	496.06	74.4
1	Provision for Receivable from Resigned Staff	711.01	2.4.00
	.055/(Profit) on sale of fixed assets (net)		
	lividend income		
	Merest on deposits	44.447.00	28,563.8
	ihare based payments to employees	(2,368.51)	(1,338.8
	Iperating profit before working capital changes	0.64	
-	a internet a second and the second day	93,628.12	52,685.9
C	Ihanges in working capital:		
A	djustments for (increase) / decrease in operating assets:		
1	oans		
1	oans given to staff	(45.563.10)	(47.783.8
C	Wher financial assets	(540.64)	S 1
C	liber non financial assets	(8,803.76) (240.00)	(1,701.3 613.8
		(ew.(K))	613.ñ.
4	djustments for increase / (decrease) in operating liabilities:		
	føde payables	559.20	(424.8)
	ther financial liabilities ther non financial liabilities	9,190.89	2,494.0-
	nder brovisions	(620.57)	120.2
	et cash flow generated / (used in) operations	(150.97)	(814.8)
	ot Income tax paid	47,759.17	5,194.44
N	et cash generated / (used in) in operating activities (A)	(5.218.72) 42.540.45	(2,720.52
*		66.076.34	2,473.93
	ash flow from investing activities	-	
P	roceads from sale of property, plant and equipment		
20	urchase of property, plant and equipment	* . (1,096.87)	(1,785.19
	urchase of other intangible assets of movement in bank deposits	(646.33)	(146.88
	in movement in bank deposits ividend received	(3:423,90)	(8,248.26
	vesimenta	~	~
	terest income on deposits	(1.876.05)	(147.25
	et cash flow generated / (used in) from investing activities (B)	2.103.59 (4,739.56)	1,379.33
			(6,950.04
	ash flow from financing activities		
	crease in Share Capital	412.09	932.84
	crease in Security Premium	14.587.97	24,067.16
	oceeds from long term borrowings - term loans	2.67,100.00	1,22,000.00
	späyment of long term borrowings - term loans lerest paid on term loans	(1.94,768.66)	(1.14.543.81
	sceeds from long term borrowings - debentures	(30,865.93)	(19.006.39
	payment of long term borrowings - debentures	27,500.00	21,500.00
	erest paid on debentures	(33.883.33)	(37,608.33
	erest peid on securitization	(8,567,55)	(8,172.57
	payment of Over Draft	(2.070.5?)	
	eresi paid on OD	(118.33)	
Re	payment of securitisation borrowings	(4,237.25)	
Pn	oceads from short term borrowings - commercial paper	5,906.22	14,827.89
Re	payment of short term borrowings - commercial paper	(5,906.22)	
	erest paid on Continential Borrowing	(93.78)	
	00868ing and arranger Fee paid her interest and charges paid	(582.61)	
	ner energe and changes paint	(571.89)	(878.57)
Ne	t cash flow generated / (used in) from financing activities (C)	23,822,31	3,118.20
Ne	Lincrease / (decrease) in cash and cash equivalents (A+B+C)	61,623.20	(1,367.92)
00 6-	sh and cash equivalents at the beginning of the period / year	64,962.10	79.430.46
Uđ	sh and cash equivalents at the end of the period / year (Refer Note 5)	1,16,615.30	78,072.54
Ca	sh and cash equivalents as per above comprise of the following		
(a)	Cash on hand	1,768.20	2,910.61
	Balances with banks	-	A. 010.01
	current accounts	55.797.20	27,120.19
- 10	deposit accounts - with original maturity of less than 3 months	56,049.90	48,041,74
	lance as per statement of cash flow	1,16,615.30	78,072.54

For Identification Purpose Only



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Asirvad Micro Finance Limited (Subsidiary of Manappuram Finance Limited) CIN: U65923TN2007PLC064550

Regd Office: 9th Floor, No 9, Club House Road, Anna Salai, Chennai - 600002

Statement of Audited Standalone Financial Results for the quarter and half year ended 30 September 2023

Notes to the Audited Standalone Financial Results:

3. The audited standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of Asirvad Micro Finance Limited (the Company) at its meetings held on 11th November 2023 and audited by statutory auditors of the company, pursuant to regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The above standalone financial results of the company have been prepared in accordance with the Indian Accounting Standards ("IndAs") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time

These audited standalone financial results are available on the website of the Company viz https://asirvadmicrofinance.co in/results* and on the website of BSE Limited (www.bseindia.com). The audited standalone financial results are prepared following the same accounting policies and practices as those followed in the audited annual financial statements for the year ended 31 March 2023.

4. The Company is primarily engaged in the business of Micro Finance and hence, does not have any additional disclosures to be made under Ind AS106 - Operating Segments

5. The Board of directors of the Company at its meeting held on 16 August 2023, considered and approved issue of 2 bonus equity shares of face value of Rs. 10/- each against 1 equity share of the face value of Rs. 10 each. The shareholders in their meeting held on 18 August 2023, have approved the issue of bonus shares and through a Board resolution dated 26 August 2023, the Company has allotted equity shares as bonus shares to the existing equity shareholders of the Company. The Company has adjusted earning per share for all the periods presented as per Ind AS 33. The impact of bonus shares on the rights issue is considered from the date when the shares under rights issue were alloted.

6. The Company had invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers as per notification no. RBI/2020-21/16

DOR NO.BP BC/3/21.04 048/2020-21 and no RBI/2021-22/31 DOR STR.REC.11/21.04.048/2021-22 on "Resolution Framework for COVID-19-related Stress" dated August 06. 2020 and May 05. 2021, respectively. The resolution plans were based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the Reserve Bank of India.

Disclosure for the half year ended 30 September 2023 as per Format B specified by RBI:

	1			······		(Amount in Rs. lakhs)
Serial Number	Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan-Position as at the end of previous half year (A)*	Of (A),aggregate debt that slipped into NPA during the half year	Of (A), amount written off during the half year	year	Exposure to accounts classified as standard consequent to implementation of resolution plan-position as at the end of this half year
1	MSME loans	146.01	10.22	и	34.05	111.96
2	Others	15,973.39	203.69	13,595,88	2,117.89	259.62
	Total	16,119.40	213.91	13,595.88	2.151.94	371 58

"As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2015

7. The following are the details of nature and extent of security provided towards secured listed non convertible debentures

Serial Number	ISIN Number	Nature of security	Outstanding balance as on 30 September 2023 (Amount in Rs. Jakhs)	Rate of Interest	Security Cover
1	INE516Q07408	Accounts receivable	13,420.00	9 71%	105%
2	INE516Q07416	Accounts receivable	7,300.00	11.05%	105%
3	INE516Q07424	Accounts receivable	14,500.00	11.05%	110%
4	INE516Q07432	Accounts receivable	7,500.00	9.70%	105%
5	INE616Q07440	Accounts receivable	10,000.00	9.60%	105%
6	INE516Q07457	Accounts receivable	11,500.00	8.50%	100%
7	INE516Q07465	Accounts receivable	2.500.00	9.30%	100%

8. Additional information as required under Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (amended) as presented in below table

Serial Number	Particulars	Half year ended 30 September 2023
1	Debt equity ratio (no. of times)	4.04
2	Debt service coverage ratio	Not applicable
3	Interest service coverage ratio	Not applicable
4	Outstanding redeemable preference shares	Ni
5	Capital redemption reserve (Amount in Rs. Lakhs)	500.00
6	Debenture redemption reserve	Not applicable
7	Nel worth (Amount in Rs. Lakhs)	192,172.55
8	Not profit after tax (Amount in Rs. Lakhs)	22,945.07
9	Earnings per share (In Rs.) (Face value of Rs. 10 per equity share)	
	Basic	11.82
	Diluted	11.82
10	Current ratio (no. of times)	1.56
11	Long term debt to working capital (no. of times)	0.64
12	Bad debts to accounts receivable ratio	
13	Current liability ratio (no. of times)	0.60
14	Total debts to total assets (no. of times)	0.69
15	Debtors turnover	
16	Inventory turnover	
17	Operating margin (%)	24.31%
18	Net profit margin (%)	17.81%
19	Sector specific equivalent ratios	
	GNPA%	2.96%
	NNPA% CAPItal Concentration of the second se	1.44%
	Capital to risk-weighed assets rate (Calculated as per RBI guidelines)	24.47%

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Asirvad Micro Finance Limited (Subsidiary of Manappuram Finance Limited) CIN: U65923TN2007PLC064550

Regd Office: 9th Floor, No 9, Club House Road, Anna Salai, Chennal - 600002

Statement of Audited Standalone Financial Results for the guarter and half year ended 30 September 2023 The following are the formulae used for the computation of ratios presen

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Serial	Ratio	
Number	(Sector	Formula
- Andrew All All All All All All All All All All	Debt Equity Ratio	[Debt securities + Borrowings (Other than debt securities)+ Subordinate Liabilities - Cash
2	Tripidable to total page in	and cash equivalents//t=quity share capital + Other equity]
		(Debt securities + Borrowings (Other than debt securities)+ Subordinate Liabilities)/(Total

ecurities)+ Subordinate Liabilities)/(Total assetsi 3 Operating Margin Net Profit Margin [Profit before tax (PBT)]/[Total Income] ٨ [Profit after tax(PAT)]/[Total Income] % of Gross NPA ž [Stage III loans]/[Gross loan outstanding] 6 % of Net NPA Stage III Icans - Expected Credit Losses (ECL) on stage III Icans]/[Gross Ican outstanding - ECL on Stage III Loans] Current Ratio (Current assets) / [Current liabilities] 8 Current Liability Ratio [Current Liabilities] / [Total Liabilities] ong term debt to working capital [Long term debt] / [current assets-current liabilities]

9. Details of loan transferred during the quarter ended 30 September 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given

Serial	Particulars	Quarter Ended
4		30 September 2023
*	Aggregate amount of loans transferred (Rs. In Lakhs)	61,930 96
2	Weighted average residual maturity (in years)	
3	Weighted average holding period (in years)	
4	Retention of beneficial interest	0.48
5	Tangible security Cover	0.10
8		Ni
~	Rating wise distribution of loans acquired by value	N

Note:

N

1. The Company has not transferred any non-performing assets

2. The Company has not acquired any loan through assignment.

3 The Company has not acquired any stressed loans

10 The amounts for the quarter ended September 30, 2023 are the balancing figures between the figures in respect of the three months period ended June 30, 2023, which were subject to limited review (unaudited) and the audited figures of the half year period ended September 30, 2023 and figures for the quarter and year to date ended September 30,

11 The Company has been regular in serving all its borrowings though there has been breach of some of the covenants relating to borrowings during the half year ended and as at 30 September 2023 Based on the discussions with the lenders, the Company has no reason to believe that any adverse action, such as levy of higher interest or a recall of the facility, will be invoked by the lenders on account of such breach; and as of the date of these financial results, none of the lenders have intimated about initiation of any remedial action. Accordingly, no adjustment are required in these financial results.

12. The Indian parliament has approved the code on Social Security, 2020 which subsumes the provident fund and the Gratuity act and rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020 and has invited suggestions from stakeholders which are under active considerations by the ministry. The company will evaluate the rules assess the impact, if any, and account for the same once the rules notified and become effective

13. Previous period figures have been regrouped i reclassified wherever necessary to conform with the current period presentation

Place : Valapad Date 11 November 2023

For Identification Purpose Only



For and on behalf of the Board of Directors

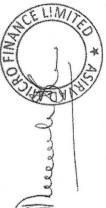
B N Raveendra Babu Managing Director (DIN No.00043622)



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ASIRVAD MICRO FINANCE LIMITED

Subsidiary of MANAPPURAM FINANCE LTD.

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er	NISI	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
	5	173	4	2	9	7	8	D	10
	INES16008430	Private Placement	Listed - NCD	7-Jul-23	1,000,000,000	1,000,000,000	No	112	NI
	INE516Q07465	Private Placement	Listed - NCD	20-Jul-23		250,000,000	No	11Z	IN

For Asirvad Micro Finance Limted

Rajesh KRN Namboodiripad Chief Financial Officer Date:10-11-2023

Regd. Office : 9th Floor, No: 9, Club House Road, Anna Salai, Chennai - 600 002. T : 044 3529 8100 Web : www.asirvadmicrofinance.co.in E-mail : info@asirvad.in CIN : U65923TN2007PLC064550



Subsidiary of MANAPPURAM FINANCE LTD.

Small Loans... Big Dreams.

Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Asirvad Micro Finance Limited
Mode of fund raising	Private placement
Type of instrument	Non- convertible Debentures
Date of raising funds	07-07-2023 20-07-2023
Amount raised	100 Crores 25 Crores
Report filed for quarter ended	Sep-23
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issuestated in the prospectus/ offer document?	No
If yes, details of the approval so required?	N.A
Date of approval	N.A
Explanation for the deviation/ variation	N.A
Comments of the audit committee after review	N.A
Comments of the auditors, if any	N.A
Objects for which funds have been raised and where there has been a deviation	on/ variation in thefollowing table: Ni

Objects for which funds have been raised and where there has been a deviation/ variation, in thefollowing table: Nil

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	if any
N.A	N.A	N.A	N.A	N.A	N.A	N.A

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Asirvad Micro Finance Limited

Rajesh KRN Namboodiripad Chief Financial Office Date : 10-11-2023



ASIRVAD MICRO FINANCE LIMITED

Subsidiary of MANAPPURAM FINANCE LTD

Column A	recurity cover as per 3	EBI circular No. SEB	I/HO/MIRSD/MIRSD	CRADT/CIR/P/2022/6	77 dated May 19,2022									
	Column C Column D ¹ Column E ^{III} Column E ^{II}	Column C .	Column D *	Column E ^H	Column F ⁺	Column 6*	Column H **	Column 115						
		Exclusive Charge	Exclusive Charge Exclusive Charge	Parl- Passu Charge	Part-Passu Charge	Pari- Passu Charge	Assets not offered as	Elimination (amount in	Louistin J	Column K	Column L	Column M	Column N	Column O
					Asserts charact his must		security	negative)	(iotal C to H)		Related to only those homs covered by this certificate	s covered by this ce	ntificate	
Particulars	Description of asset for which this certificate relate		Other Secured Debt	Debt for which this certificate being issued	passu dette holder passu dette holder (Includes dette holder this certificate is is sued & other debt with par- passu charge)	Other assets on which there is part-Passu charge (excluding items covered (in column F)		debt amount considered more than once (due to e wchsive pits part passu charge)		Market Value for Assets charged on Exclusive basis	Carrying, Abook value for exclusive charge assets where market value is not ascertainable or applicable(for Eg Ban Kalance,DSRA, market value is not anoity-able)	Market Value for Pari passu charge Assets ⁴⁶	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (for Eg. Bank Bulance, DSRA, market	fotal Value(=K+L+M+ N)
ASSETS	Arel de la	Book Value	Book Value	Yes/No	Book Value	Book Value					f armoudels you a		value is not applicable)	
Property.Plant and							A CONTRACTOR OF					Heu	Helating to Column F	
Equipment														
Capital Work-in- Progress Right of the Access							16:075'1		7,325.91	Ċ		,		
Goodwill							** Not 11							
Intangible Assets							11.686,01		10,389.11					
Intangible Assets under					-		1.144.04		1 144 74					
Development									1,144.00			-		
Investments						67				•				
LUGIIS		75,702.04	5,99,025.12				19,362.27		19,362.27	1				
SHOULD							2,21,595.50		8,96,322.66	ľ	- COL 32			1
I rade Rev eluables										1	\$070/C/	*		75,702.04
Cash and Cash Equivalents				×.			100							-
Bank Balances other than							116.415 20					2		
Cash and Cash Equivalents			. 37,367.60				00-010(0V/V		1,16,615.30	•				S
Others									37,367.60					hall
Total		75,702.04	6,36,392,72				31,231.90		3123190			*		Ľa
IA BILITIES					•		4,07,664,03		11,19,758.79					ans
Contraction of the second seco										T				
certificate pertains		72,112.92	,	No										Big
Other debt sharing pari-				-		14	4,251,14		76.364.06					D
passu charge with above				23								*		rea
debt			e	No	- 10									ms
Other Debt		1	-	Mo					-			X		144.4 ()
Subordinated debt		not to be filled		No			7,433.34		7.433.34					
Bank		- Distance in the comment		No		-	64,251.00		64,251,00		1			
Deht Countries			6,45,641.22	No										
Others				No					6,45,641.22					
Trade payables	-	_1	97,106.98	No -			M. COS C					-	e.	
Lease Labilities							0,242.0		89'005'66			-		
Provisions			-			-	10-0-0-0		2,346.20			1		
Others							965.00		075.00	•				
Iotal		72,212,92	7.42.748.20				31,084.74		DOVICOLE					
Lover on Book Value							1,12,725.12		AC 385 72 9					
Cover on Market Value"							A NUMBER OF STREET	and the second s						
		Exclusive												
		Security Cover	1.05	P.	Pari-Passu Security Cover									and the second se
		Ratio			Ratio	MA								
			-											
This column shall include book value of assets having exclusions and summarize exclusions and summarize exclusions.	k value of assets having a	Write Store charge and	A second s											
If This column shall include book value of assets having exclusive crange and unstanding book value of debt for which this certificate is issued.	k value of assets having u	Paciusive charge and	1 outstanding book v	value of debt for which t	this certificate is issued.									
iii This column shall include debt for which this certificate is issued having and navio and above the second	t for which this certificat	Pris issued having an	and a second sec	IDU05110100 00 00 0000	ng debt other than column.	0								
N This column shall include a) book value of assets having part-mace channels or assets having part-ma	hook value of assets havin	P Dart-Dato: chara	in his contribution to the	- Mention Yes, else No.							e	Asirvad Micro	Pot Asirvad Micro Finance Limited	
v This column shall include hook	when the state of the second s	Similar menual shared of	on oncentration box	ok value of debt for whil	ich this certificate is issued.	and c), other debt sharing	8 pari- passu charge alo.	which this certificate is issued and c), other debt sharing pari- passu charge alone with debt for which construction	Townson the contract of			_	1	
ul This colume test and outstanded an outer absets having part passe charge and outstanding book value of corresponding debt	Gace ising to in shine u	o rissid i led Buiveu	harge and outstand.	ng book value of corres,	ponding debt.			The second secon	ricate is issued.		/		~	
VI 1115 column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated does and shall include	hose assets which are no	t charged and shall	include all unsecure	d borrowings including -	tada bare dabe bata dababan	Witness Annual and a second					2	V O V		

which are paid-for ate the deb

ike Land.

11, 2023

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