

Report on Corporate Governance

Asirvad Micro Finance Limited

For the Quarter ending December 31, 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 [with reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	No. of post of Chairpersons in Audit/ Stakeholder Committee held in listed entities including this listed entity. (Refer Regulation 26(1) of the LODR Regulations)

**ASIRVAD MICRO FINANCE LIMITED**

Subsidiary of MANAPPURAM FINANCE LTD.

Small Loans... Big Dreams...

Mr.	Vazhappully Padmanabhan Nandakumar	DIN – 00044512; PAN - ABGPN809 2A	Chairman- Non- Executive Director	12/02/2015	-	-	Not Applica ble	18/05/19 54	1	0	3	0
Mr.	Blangat Narayanan Raveendra Babu	DIN – 00043622; PAN – ABMPR227 3B	Executive Director	12/02/2015	-	-	Not Applica ble	10/02/19 52	0	0	1	0
Mr.	Abhijit Sen	DIN – 00002593; PAN - AAHPS662 6D	Non- Executive - Independe nt Director	17/03/2020	-	-	45.14	17/11/19 50	3	3	5	3
Ms.	Anita Belani	DIN – 01532511; PAN -	Non- Executive -	13/01/2023	-	-	11.18	19/01/19 64	3	3	7	0

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Web : www.asirvadmicrofinance.co.in E-mail : info@asirvad.in CIN : U65923TN2007PLC064550



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		AAEPB380 0H	Independe nt Director									
Mr.	Desh Raj Dogra	DIN – 00226775; PAN - ADZPD592 6E	Non- Executive - Independe nt Director	09/09/201 6	08/09/20 21	-	87.22	21/09/19 54	5	5	4	3
Mr.	Gautam Rathindranat h Saigal	DIN – 00640229; PAN - AJAPS2719 M	Non- Executive Director	18/03/201 5	-	-	Not Applica ble	20/10/19 65	0	0	2	1
Mr.	Harshan Kollara Sankarakutty	DIN – 01519810; PAN - AAHPK195 5D	Non- Executive - Independe nt Director	07/08/202 1	-	-	28.24	01/11/19 51	1	1	3	1

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Ms.	Pushya Sitaraman	DIN – 06537196; PAN - AABPS603 3J	Non- Executive - Independe nt Director	02/02/201 9	01/02/20 22	-	58.29	23/12/19 53	1	1	3	1
Mr.	Raja Vaidyanathan Venkataraman Sattanathapuram	DIN – 01467098; PAN – AAGPV635 0C	Non- Executive Director	29/08/200 7	-	-	Not Applica ble	02/05/19 55	0	0	1	0
Mr.	Ramanathan Annamalai*	DIN – 02645247; PAN - AEHPA135 6C	Non- Executive - Independe nt Director	18/03/201 5	31/07/20 20	30/11/20 23	105.13	25/12/19 48	1	1	3	0
Mr.	Subrata Kumar Atindra Mitra	DIN – 00029961; PAN -	Non- Executive -	17/03/202 0	01/01/20 23	-	45.14	16/01/19 48	4	3	8	4

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		ACPPM814 7D	Indepe nt Director									
Ms.	Sumitha Nandan	DIN – 03625120; PAN - ACVPN389 8A	Non- Executive Director	22/09/202 3	-	-	Not Applica ble	30/05/19 80	1	0	1	0
Mr.	Thotanchath Balakrishnan	DIN – 00052922; PAN - ACSPT2762 Q	Non- Executive - Indepe nt Director	15/05/201 8	15/05/20 23	-	67.16	03/10/19 51	1	1	5	1
*Mr. Ramanathan Annamalai (DIN: 02645247) has retired from the position of the Independent Director on completion of his second term of office as an Independent Director of the Company with effect from the closing of business hours on November 30, 2023												
		Whether Regular chairperson appointed-Yes										
		Whether Chairperson is related to managing director or CEO-No										
II. Composition of Committees												

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<i>Name of Committee</i>	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Non minee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Desh Raj Dogra Mr. Thotanchath Balakrishnan Mr. Gautam Rathindranath Saigal Mr. Harshan Kollara Sankarakutty Mr. Abhijit Sen Mr. Raja Vaidyanathan Venkataraman Sattanathapuram	Independent (Chairman) Independent Non- Executive Independent Independent Non- Executive	01/02/2017 15/05/2018 12/05/2015 12/11/2021 17/03/2020 01/07/2021	- - - - - -
2. Nomination & Remuneration Committee	Yes	Mr. Thotanchath Balakrishnan Ms. Pushya Sitaraman Mr. Gautam Rathindranath Saigal Mr. Ramanathan Annamalai Ms. Anita Belani Mr. Harshan Kollara Sankarakutty	Independent (Chairman) Independent Non- Executive Independent Independent Independent	15/05/2018 30/05/2020 04/03/2016 23/01/2020 09/05/2023 01/12/2023	- - - 30/11/2023 3 -

					-
3. Risk Management Committee (if applicable)	Yes	Mr. Gautam Rathindranath Saigal Mr. Raja Vaidyanathan Venkataraman Sattanathapuram Mr. Blangat Narayanan Raveendra Babu Mr. Desh Raj Dogra Mr. Abhijit Sen Ms. Anita Belani Mr. Satheesh Kumar Chalasani	Non- Executive (Chairman) Non- Executive Executive Independent Independent Independent Chief Risk Officer-Non-Board Member	04/03/2016 06/02/2014 30/05/2020 09/09/2016 17/03/2020 09/05/2023 11/11/2023	-
4. Stakeholders Relationship Committee'	Yes	Mr. Harshan Kollara Sankarakutty Mr. Subrata Kumar Atindra Mitra Mr. Blangat Narayanan Raveendra Babu Ms. Pushya Sitaraman	Independent (Chairman) Independent Executive Independent	23/03/2023 24/05/2021 24/05/2021 24/05/2021	-
III. Meeting of Board of Directors					
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met (Yes/No)</i>	<i>Number of Directors present</i>	<i>Number of independent</i>	<i>Maximum gap between any two consecutive (in</i>

				<i>t directors present</i>	<i>number of days)</i>
07/08/2023	03/10/2023	Yes	12	7	38 days
16/08/2023	11/11/2023	Yes	12	7	
26/08/2023	-	-	-	-	
22/09/2023	-	-	-	-	
IV. Meetings of Committees					
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details) (Yes/No)</i>	<i>Number of Directors present</i>	<i>Number of independent directors present</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days</i>
Audit Committee					
03/10/2023	Yes	6	4	31/07/2023	58 days
06/11/2023	Yes	6	4	05/08/2023	
11/11/2023*	Yes	6	4	-	
14/12/2023	Yes	6	4	-	
30/12/2023	Yes	6	4	-	

*This is adjourned meeting of Audit committee meeting held on 06/11/2023					
Nomination & Remuneration Committee					
31/10/2023	Yes	4	4	28/07/2023	38 days
-	-	-	-	22/09/2023	
Risk Management Committee					
02/11/2023	Yes	7	3	02/08/2023	91 days
Stakeholders Relationship Committee					
-	-	-	-	28/07/2023	180 days
V. Related Party Transactions					
<i>Subject</i>			<i>Compliance status (Yes/No/NA)</i>		
Whether prior approval of audit committee obtained			Yes		
Whether shareholder approval obtained for material RPTs			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 Incidence	
Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Date of the event	NA
Brief details of the event	NA
VII. Affirmations	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <ol style="list-style-type: none"> Audit Committee Nomination & Remuneration Committee Stakeholders Relationship Committee Risk management committee <p>3. The committee members have been made <i>aware</i> of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>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.</p> <p>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.</p>	
For Asirvad Micro Finance Limited	
<p>Aparna Menon Company Secretary & Compliance Officer</p>	