

**Format of report on Corporate Governance to be submitted by a listed entity on quarterly basis**

1. Name of the Listed Entity – **Asirvad Micro Finance Limited**
2. Quarter ending - March 31, 2022

<b>I. Composition of Board of Directors</b>												
<b>Title (Mr. / Ms)</b>	<b>Name of the Direc- tor</b>	<b>PAN<sup>s</sup> &amp; DIN</b>	<b>Cate- gory (Chair- person /Execu- tive/ Non- Execu- tive/ inde- pend- ent / Nomi- nee) &amp;</b>	<b>Initial Date of Ap- point- ment</b>	<b>Date of Re-ap- point- ment</b>	<b>Date of Cessa- tion</b>	<b>Ten- ure*</b>	<b>Date of Birth</b>	<b>No. Of di- rector- ship in listed enti- ties in- clud- ing this listed entity [in refer- ence to Regu- lation 17A(1) ]</b>	<b>No of Inde- pend- ent Di- rector- ship in listed entities includ- ing this listed entity [in ref- erence to pro- viso to regula- tion 17A(1)]</b>	<b>Num- ber of mem- ber- ships in Au- dit/ Stake- holder Com- mit- tee(s) includ- ing this listed entity (Refer Regu- lation 26(1) of Listing Regu- lations)</b>	<b>No of post of Chair- person in Au- dit/ Stake- holder Com- mittee held in listed entities includ- ing this listed entity (Refer Regu- lation 26(1) of Listing Regu- lations)</b>

Mr.	Vazhap- pully Pad- manabhan Nan- dakumar	DIN – 0004451 2;  PAN - ABGP N8092 A	Chair- man, Non Execu- tive Di- rector	10/02/ 2015	-	-	Not Appli- cable	18/05/1 954	1	0	3	0
Mr.	Blangat Nara- yanan Babu Raveendra	DIN – 0004362 2;  PAN – AB- MPR22 73B	Execu- tive Di- rector	10/02/ 2015	01/07/ 2021	-	Not Appli- cable	10/02/1 952	1	0	2	0
Mr.	Raja Vaidya- nathan Venkata- raman Sattan- athapu- ram	DIN – 0146709 8;  PAN – AAGP V6350C	Non- Execu- tive Di- rector	29/08/ 2007	01/07/ 2021	-	Not Appli- cable	02/05/1 955	0	0	0	0
Mr.	Abhijit Sen	DIN – 0000259 3;  PAN - AAHPS 6626D	Inde- pend- ent Di- rector	17/03/ 2020	-	-	24.5 Months	17/11/1 950	4	4	1	4

Mr.	Subrata Kumar Atindra Mitra	DIN – 0002996 1;  PAN - AC- PPM81 47D	Inde- pend- ent Direc- tor	17/03/ 2020	-	-	24.5 Months	16/01/1 948	5	5	4	5
Mr.	Tho- tanchath Balakrish- nan	DIN – 0005292 2;  PAN - ACSPT 2762Q	Inde- pend- ent Di- rector	15/05/ 2018	-	-	46.5 Months	03/10/1 951	1	1	3	1
Mr.	Mano- haran Makkunni Thanni- yath	DIN – 0022564 0;  PAN - ADRP M4387 L	Inde- pend- ent Di- rector	15/05/ 2018	-	-	46.5 Months	03/05/1 952	0	0	0	0
Mr.	Desh Raj Dogra	DIN – 0022677 5;  PAN - ADZP D5926E	Inde- pend- ent Di- rector	09/09/ 2016	08/09/ 2021	-	6.8 Months	21/09/1 954	6	6	2	2

Mr.	Gautam Rathindra nath Sai-gal	DIN – 0064022 9;  PAN - AJAPS2 719M	Non-Execu-tive Di-rector	18/03/2015	-	-	Not Appli-cable	20/10/1 965	0	0	0	1
Mr.	Rama-nathan Annama-lai	DIN – 0264524 7;  PAN - AEHP A1356C	Inde-pend-ent Di-rector	18/03/2015	31/07/2020	-	20 Months	25/12/1 948	1	1	4	0
Ms.	Pushya Si-taraman	DIN – 0653719 6;  PAN - AABPS 6033J	Inde-pend-ent Di-rector	02/02/2019	-	-	38 Months	23/12/1 953	1	1	2	0
Mr.	Harshan Kollara Sankara-kutty	DIN – 0151981 0;  PAN - AAHP K1955D	Inde-pend-ent Di-rector	07/08/2021	-	-	7.8 Months	01/11/1 951	1	1	1	0
		Whether Regular chairperson appointed - Yes										
		Whether Chairperson is related to managing director or CEO - No										
*PAN of any director would not be displayed on the website of Stock Exchange												
*Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen												

*\*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.*

<b>II. Composition of Committees</b>					
<b>Name of Committee</b>	<b>Whether Regular chairperson appointed</b>	<b>Name of Committee members</b>	<b>Category (Chairperson/Executive/Non-Executive/independent/Nominee) \$</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
<b>1. Audit Committee</b>	Yes	Mr. Desh Raj Dogra Mr. Thotanchath Balakrishnan Mr. Gautam Rathindranath Saigal Mr. Harshan Kollara Mr. Abhijit Sen Mr. Raja Vaidyanathan Venkataraman Sattanathapuram	Chairman, Independent  Independent Non-Executive Independent Independent Non-Executive	01/02/2017  15/05/2018 12/05/2015 12/11/2021 17/03/2020 24/05/2021	-
<b>2. Nomination &amp; Remuneration Committee</b>	Yes	Mr. Thotanchath Balakrishnan Ms. Pushya Sitaraman Mr. Gautam Rathindranath Saigal Mr. Ramanathan Annamalai	Chairman, Independent  Independent Non-Executive Independent	15/05/2018 30/05/2020 04/03/2016 13/01/2020	-
<b>3. Risk Management Committee</b>	Yes	Mr. Gautam Rathindranath Saigal	Chairman, Non-Executive	04/03/2016 19/02/2015	-


(if applicable)		Mr. Raja Vaidyanathan Venkata- raman Sattanathapuram	Non-Executive	30/05/2020	
		Mr. Blangat Narayanan Babu Raveendra	Executive	15/05/2018	
		Mr. Manoharan Makkunni Than- niyath	Independent	09/09/2016	
		Mr. Desh Raj Dogra	Independent	17/03/2020	
		Mr. Abhijit Sen	Independent	15/12/2021	
		Mr. S. Umasankar	Chief Risk Officer		
4. Stakehold- ers Rela- tionship Committee	Yes	Mr. Subrata Kumar Atindra Mitra	Chairman, Independ- ent	24/05/2021	-
		Mr. Blangat Narayanan Babu Raveendra	Executive	24/05/2021	
		Ms. Pushya Sitaraman	Independent	24/05/2021	
		Mr. Manoharan Makkunni Than- niyath	Independent	24/05/2021	

*\*Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen*

### III. Meeting of Board of Directors

Date(s) of Meeting (if	Date(s) of Meet- ing (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of in- dependent di- rectors pre- sent*	Maximum gap between any
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any) in the previous quarter					two consecutive (in number of days)
21/10/2021	05/01/2022	Yes	12	8	37 Days
12/11/2021	11/02/2022	Yes	12	8	
15/12/2021	14/03/2022	Yes	11	7	
	31/03/2022	Yes	12	8	
* to be filled in only for the current quarter meetings					
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					
09/02/2022	Yes	6	4	08/10/2021	67 days
12/03/2022	Yes	6	4	08/11/2021	
				04/12/2021	
Nomination and Remuneration Committee					
09/03/2022	Yes	4	3	03/11/2021	117 days
				17/11/2021	
Risk Management Committee					
25/01/2022, 29/01/2022	Yes	6	3	26/10/2021	91 days
Stakeholders Relationship Committee					
22/01/2022	Yes	3	2	-	-
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional					
**to be filled in only for the current quarter meetings					
V. Related Party Transactions					
Subject				Compliance status (Yes/No/NA) refer note below	

Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes
<p><b>Note:</b> 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2 If status is "No" details of non-compliance may be given here.</p>	
<b>VI. Affirmations</b>	
<ol style="list-style-type: none"> <li>The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.</li> <li>The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 <ol style="list-style-type: none"> <li>Audit Committee</li> <li>Nomination &amp; Remuneration Committee</li> <li>Stakeholders Relationship Committee</li> <li>Risk management committee (as applicable)</li> </ol> </li> <li>The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</li> <li>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.</li> <li>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.</li> </ol>	
<p><b>Name &amp; Designation</b></p>  <p><b>Aparna Menon</b> <b>Company Secretary &amp; Compliance Officer</b></p>	



**Note:**

Information at Table I and II above need to be necessarily given in 1<sup>st</sup> quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement “same as previous quarter” may be given.

## ANNEX II

### **Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)**

1. Name of the Listed Entity – **Asirvad Micro Finance Limited**
2. Quarter ending - March 31, 2022

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<i>Item</i>	<i>Compliance status (Yes/No/NA) refer note below</i>	<i>If Yes provide link to website. If No / NA provide reasons</i>
<b>As per regulation 46(2) of the LODR:</b>		
a) Details of business	Yes	<a href="https://asirvadmicrofinance.co.in/company-profile/">https://asirvadmicrofinance.co.in/company-profile/</a>
b) Terms and conditions of appointment of independent directors	Yes	<a href="https://asirvadmicrofinance.co.in/announcements/">https://asirvadmicrofinance.co.in/announcements/</a>
c) Composition of various committees of board of directors	Yes	<a href="https://asirvadmicrofinance.co.in/sub-committee/">https://asirvadmicrofinance.co.in/sub-committee/</a>
d) Code of conduct of board of directors and senior management personnel	Yes	<a href="https://asirvadmicrofinance.co.in/code-of-conduct-of-directors-and-sm/">https://asirvadmicrofinance.co.in/code-of-conduct-of-directors-and-sm/</a>
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	<a href="https://asirvadmicrofinance.co.in/whistle-blower/">https://asirvadmicrofinance.co.in/whistle-blower/</a>
f) Criteria of making payments to non-executive directors	Yes	<a href="https://asirvadmicrofinance.co.in/results/">https://asirvadmicrofinance.co.in/results/</a>
g) Policy on dealing with related party transactions	Yes	<a href="https://asirvadmicrofinance.co.in/related-party-transaction-policy/">https://asirvadmicrofinance.co.in/related-party-transaction-policy/</a>
h) Policy for determining 'material' subsidiaries	Yes	<a href="https://asirvadmicrofinance.co.in/policy-on-determining-material-subsidiaries/">https://asirvadmicrofinance.co.in/policy-on-determining-material-subsidiaries/</a>

i) Details of familiarization programmes imparted to independent directors	Yes	<a href="https://amlcdn.b-cdn.net/img/ID-Familiarisation-program.pdf">https://amlcdn.b-cdn.net/img/ID-Familiarisation-program.pdf</a>
j) Email address for grievance redressal and other relevant details	Yes	<a href="https://asirvadmicrofinance.co.in/trustee-and-rta/">https://asirvadmicrofinance.co.in/trustee-and-rta/</a>
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	<a href="https://asirvadmicrofinance.co.in/trustee-and-rta/">https://asirvadmicrofinance.co.in/trustee-and-rta/</a>
l) Financial results	Yes	<a href="https://asirvadmicrofinance.co.in/results/">https://asirvadmicrofinance.co.in/results/</a>
m) Shareholding pattern	NA	This regulation is not applicable to us being high value debt securities
n) Details of agreements entered into with the media companies and/or their associates	NA	This regulation is not applicable to us being high value debt securities
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA	This regulation is not applicable to us being high value debt securities
p) New name and the old name of the listed entity	NA	This regulation is not applicable to us being high value debt securities
q) Advertisements as per regulation 47 (1)	NA	This regulation is not applicable to us being high value debt securities
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	<a href="https://asirvadmicrofinance.co.in/ratings/">https://asirvadmicrofinance.co.in/ratings/</a>
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	No subsidiary
<b>As per other regulations of the LODR:</b>		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	NA	This regulation is not applicable to us being high value debt securities
b) Materiality Policy as per Regulation 30	NA	This regulation is not applicable to us being high value debt securities

c) Dividend Distribution policy as per Regulation 43A (as applicable)	NA	This regulation is not applicable to us being high value debt securities
It is certified that these contents on the website of the listed entity are correct.		

<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes
<i>Meeting of board of directors</i>	17(2)	Yes
<i>Quorum of board meeting</i>	17(2A)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for Appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment &amp; Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Recommendation of board</i>	17(11)	Yes
<i>Maximum number of directorship</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of Nomination &amp; Remuneration Committee</i>	19(1) & (2)	Yes
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes
<i>Meeting of Nomination &amp; Remuneration Committee</i>	19(3A)	Yes

<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes
<i>Meeting of Stakeholder Relationship Committee</i>	20 (3A)	Yes
<i>Composition and role of Risk Management Committee</i>	21(1),(2),(3),(4)	Yes
<i>Meeting of Risk Management Committee</i>	21(3A)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes
<i>Approval for material related party Transactions</i>	23(4)	NA No material related party transactions
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes. Standalone transactions are reported No subsidiaries
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	NA No unlisted material subsidiaries
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	NA No unlisted material subsidiaries
<i>Annual Secretarial Compliance Report</i>	24(A)	same will be complied within timeline
<i>Alternate Director to Independent Director</i>	25(1)	Yes
<i>Maximum Tenure</i>	25(2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes
<i>Directors and Officers insurance</i>	25(10)	Yes
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	NA
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes

**Note**

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

**III Affirmations:**

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity ~~have been complied~~ is not applicable as the company has no subsidiaries.

**For Asirvad Micro Finance Limited**

**Aparna Menon**  
**Company Secretary & Compliance Officer**

Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending - March 31, 2022

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	NIL	NIL	
Promoter Group or any other entity controlled by them	NIL	NIL	
Directors (including relatives or any other entity controlled by them)	NIL	NIL	
KMPs or any other entity controlled by them	NIL	NIL	
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type (guarantee, comfort, letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them		NIL	NIL
Promoter Group or any other entity controlled by them		NIL	NIL
Directors (including relatives) or any other entity controlled by them		NIL	NIL
KMPs or any other entity controlled by them		NIL	NIL



**(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:**

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them		NIL	NIL
Promoter Group or any other entity controlled by them		NIL	NIL
Directors (including relatives) or any other entity controlled by them		NIL	NIL
KMPs or any other entity controlled by them		NIL	NIL

**II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

**Name & Designation**



**Yogesh Ratnakar Udhoji**  
 Chief Financial Officer



**Note**

- These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
  - by a government company to/ for the Government or government company
  - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
  - by a banking company or an insurance company ; and
  - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table