Date: November 07, 2022



BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001

# Sub.: <u>Unaudited Financial Results along with the Limited Review Report for the quarter/</u> period ended September 30, 2022 as per Regulation 52 of SEBI (LODR) Regulations, 2015

Dear Sir/ Ma'am,

This is to inform you that pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on Monday, November 07, 2022, has inter-alia considered and approved Unaudited Financial Results of the Company for the quarter and period ended September 30, 2022.

In this regard, please find enclosed herewith the following documents:

- a. The copy of the Unaudited Financial Results along with Limited review report of the Company for the quarter/ period ended September 30, 2021;
- b. Statement pursuant to Regulations 52(7) of the SEBI (LODR) Regulations, 2015;
- c. Statement pursuant to Regulation 52(7A) of the SEBI (LODR) Regulations, 2015;
- d. Disclosure of Security Cover in pursuance to Regulation 54(3) of SEBI (LODR) Regulations, 2015;
- e. Disclosure of Related Party Transactions in pursuance to Regulation 23(9) of SEBI (LODR) Regulations, 2015

Kindly take the same on your record.

Thanking you,

For Asirvad Micro Finance Limited

Aparna Menon Company Secretary

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

Regd Office: 9th Floor, No 9, Club House Road, Anna Salal, Chennal - 600002 Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2022

(All amounts in Rs. lakhs unless otherwise stated) Year ended Year to date Quarter ended 31-Mar-22 30-Sep-21 30-Sep-22 30-Sep-21 30-Jun-22 30-Sep-22 Audited Unaudited Unaudited Particulars Unaudited Unaudited S.No Unaudited Revenue from operations (1) 1,18,084.12 55,808.04 66,060.31 29,365.56 33,356.59 32,703.72 1,118.80 450.30 (a) Interest income 183.36 11,697.22 4,608.29 (b) Dividend income 6,454.95 2,559.06 1.044.38 5,410.57 (c) Net Gain on derecognition of Financial 4.669.82 2 030.00 Instruments under amortised cost category 4,100.38 1,098.43 2.316.11 1,784.27 1,35,569.96 (d) Other operating income 62,896.63 76,615.64 33,206.41 36,064.21 40,551.43 Total revenue from operations 4,400.01 2,818.03 1,154.33 2.252.63 73.15 1,081.18 1.39,969.97 Other income (11) 65,714.66 35,459.04 77,769.97 36,137.36 41,632.61 Total income (I+II) 26,132.56 57,136.57 (111) Expenses 28,563.84 14,211.02 13.942.25 14,621.59 26,868.91 11.871.26 (a) Finance cost 18,160.29 6.515.91 7,728.02 10,432.27 3.523.43 963.01 (b) Employee benefit expenses 1,530.47 610.03 1,261.06 39,707.04 (c) Depreciation, amortization and impairment 269.41 18,667.65 17,619.16 9,620.08 5.751.56 11,867.60 10.872.65 (d) Impairment of financial instruments 5,304.10 5.659.29 2,833.88 2,439.22 3,220.07 (e) Other expenses 1.38,108.60 62,938.58 71,533.05 33,790.92 37,238.15 34,294.90 Total expenses (III) 1,861.37 2.776.08 6,236.92 (1,100.79) 1.668.12 7,337.71 Profit/(Loss) before tax and exceptional Item (I + (IV) 11 - 111) Exceptional Item ŝ 1,861.37 2,776.08 6,236.92 1,668.12 (1, 100.79)7,337.71 Profit/(Loss) before tax (IV - V) (VI) 782.37 518.13 439.88 1,404.79 1,676.99 (272.20)(VII) Tax expense 1 343 24 1,993.71 4,832.13 1,228.24 (828.59) 5,660.72 Profit/(Loss) after tax (VI - VII) (VIII) Other comprehensive income (IX)(i) Items that will not be reclassified to profit or loss 155.76 535.46 (11.40)546.86 a. Remeasurement gains and (losses) on defined benefit obligations (net) (393.33) 290.44 257.88 192.99 (169.91) 427.79 b. Fair value changes on derivatives designated as cash flow hedge, (net) (112.30)(48.58) (199.69) 99.00 (ii) Income tax relating to items that will not be (245.33) 45 64 reclassified to profit or loss 333.90 144.41 593.65 (294.33) (135.67) Total other comprehensive income (i+ii) 729.32 5.425.78 1,699.38 1,677.14 (964.26) 1,372.65 6.390.04 Total Comprehensive Income for the period/year and Other Profit/(Loss) (Comprising Comprehensive Income) (VIII + IX) 5.331.19 5.331.19 6,264.02 5,331.19 5,331.19 Paid-up equity share capital (Face value of Rs. 10 6.264.02 (X)per equity share) Earnings per share (EPS) (Face value of Rs. 10 per (XI)2.52 equity share) 7.71 3.74 2.30 9.04 (1.55 2.52 Basic 7.71 3.74 2 30 (1.55) 9.04 Diluted (EPS for the quarter ended September 30, 2022, June 30, 2022and September 30, 2021 are not annualized.) 1,01,874.14 Not applicable Not applicable Not applicable Not applicable Not applicable Other equity as per Balance Sheet of previous (XII) accounting year.



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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 Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2022

## Notes to the Financial Results

## 1. Statement of Assets and Liabilities

		As at	Inless otherwise state As at
S.No	Particulars	30 September 2022	31 March 2022
		Unaudited	Audited
1	ASSETS		
1	Financial assets		
	(a) Cash and cash equivalents	78,072.54	79.430.4
	(b) Bank balance other than (a) above	18,599.86	12,392.0
	(c) Loans	5,72,776,19	5,42,611.5
	(d) Loans given to staff	5,72,770,15	5.1
	(e) Investments	10,860.75	10,713,5
	(f) Derivative financial instruments	256.10	274.1
	(g) Other financial assets	12,518.22	10,891.3
		6,93,083.66	6,56,318.1
2	Non-financial assets	0,50,000,00	
	(a) Current tax assets (net)	1,349.75	3,804.1
	(b) Deferred tax assets (net)	12,613.84	9,043.4
	(c) Investment property	8.64	8.6
	(d) Property, plant and equipment	4,841.98	3.423.0
	(e) Right of use asset	8.833.37	7,396.4
	(f) Other intangible assets	247.18	142.0
	(g) Intangible assets under development	247.10	94.1
	(h) Other non financial assets	524.01	1,137.8
		28,418.77	25,049.7
	Total assets	7,21,502.43	6,81,367.8
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	2,263.45	2,688.2
	enterprises		
	(c) Debt securities	1,46,834.15	1,38,543.4
	(d) Borrowings (other than debt security)	3,93,104.64	3,85,412.3
	(e) Subordinated liabilities	21,771.80	31,920.3
	(f) Other financial liabilities	18,208.90	12,679.6
		5,82,182.94	5,71,244.1
2	Non-financial liabilities		
	(a) Current tax liabilities (net)	- 147.28	- 1.497.5
	(b) Provisions	1,541,11	1,497.5
	(c) Other non-financial liabilities	1,688,39	2,918,4
	Equity		
		6,264.02	5,331.1
	(a) Equity share capital	1,31,367.08	1.01,874.1
	(b) Other equity	1,37,631.10	1,07,205.3
		7,21,502.43	6,81,367.8



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# Asirvad Micro Finance Limited (Subsidiary of Manappuram Finance Limited) CIN: U65923TN2007PLC064550 Regd Office: 9th Ficor, No 9, Club House Rond, Anna Salal, Chennal - 600002 Statement of Unaudited Standalone Financial Results for the quarter and half year onded 30 September 2022

Cash Flow statement for the Half vear ended September 30, 2022 (A) Particulars	Half Year ended 30 September 2022	30 September 2021
Particulars	30 September 2011	
	Unaudited	Unaudited
	OffBuditeu	
Cash flow from operating activities	6,236.92	2,776.0
Profit before Income tax		
the structure for	1,530.47	953.0
Depreciation and amortisation expanse	17,619.16	18,667.6
Impairment of financial instruments	74.46	129.0
Provision for insurance claim receivable	-	-
Loss/(Profit) on sale of fixed assets (nel)		(450.3
Dividend income	28,563.84	26.132.5
Finance cost	(1,338.87)	(810.1
Interest on deposits	-	17 107 0
Share based payments to employees	52,685.98	47,407.9
Operating profit before working capital changes		
Changes in working capital:		
Adjustments for (Increase) / decrease in operating assets:	(47,783.83)	(1,25,197.9
Loans	5.14	18.1
Loans given to staff	(1,701.30)	(1,617.4
Other financial assets	613.82	(252.4
Other non financial assets		
Adjustments for increase / (decrease) In operating liabilities:	(424.83)	536.9
Trade payables	2,494.04	675.3
Other financial liabilities	120.25	1,441.7
Other non financial liabilities	(814.83)	43.7
Other provisions Net cash flow generated / (used in) operations	5,194.44	(76,944.1 (2,685.6
Net cash now generated / (used in) operations	(2,720.52)	(79,629.7
Net Income tax paid Net cash generated / (used in) in operating activities (A)	2,473.92	(19,029,1
B Cash flow from investing activities Proceeds from sale of property, plant and equipment	-	-
Proceeds from sale of property, plant and equipment	(1,785.19)	(1,968.3
Purchase of other intangible assets	(148.66)	(176.1 6.048.0
Net movement in bank deposits	(6,248.26)	450.3
Dividend received	(147.25)	400.0
Investments	1,379.33	745.9
Literation on deposite	(6,950.04)	5,099.8
Net cash flow generated / (used in) from investing activities (B)		
C Cash flow from financing activities	932.84	
Increase in Share Capital	24,067.16	-
Increase in Security Premium	1,22,000.00	1,98,082.0
Proceeds from long term borrowings - term loans Repayment of long term borrowings - term loans	(1,14,543.81)	(55,373.3
Repayment of long term borrowings - term loans	(19,006.39)	(18,003.6
Interest paid on term loans Proceeds from long term borrowings - debentures	21,500.00	71,300.0
Repayment of long term borrowings - debentures	(37,608.33)	(14,033.3
Interest paid on debentures	(8,172.57)	(9,191.1 (6, <b>8</b> 45.8
Repayment of securitisation borrowings	-	(84.8
Interest paid on securitisation	14,827,89	(04.0
Proceeds from short term borrowings - commercial paper	(878.57)	(547.2
Other Interest and charges paid	3,118.20	1,65,302.5
Net cash flow generated / (used in) from financing activities (C)		
Net increase in cash and cash equivalents (A+B+C)	(1,357.92)	90,772.6
loash and cash equivalents at the beginning of the period	79,430.46	64,846.8
Cash and cash equivalents at the end of the period	78,072.54	1,55,619.5
Cash and cash equivalents as per above comprise of the following	2010.01	1 407 4
the sharehold	2,910.61	1,107.4 1,54,512.1
(a) Cash on hand (b) Balances with banks (of the nature of cash and cash equivalents) Balance as per statement of cash flow	75.161.93 78,072.54	



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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 Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2022

#### Notes to the Financial Results:

3. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on 07 November 2022 and subjected to limited review by statutory auditors, pursuant to regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Financial Results have been prepared in accordance with IND AS, notified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India. These financial results are available on the website of the Company viz . https://asivadmicrofinance.co.in/results/ and on the website of BSE Limited (www.bseindia.com). The 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 2022 subject to note no. 7 and 8 to the financial results for the Half year ended 30 September 2022.

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 AS 108 - Operating Segments.

5. The COVID-19 pandemic impacted economic activity during the last two fiscal years. Currently, while the number of new Covid-19 cases have reduced significantly and the Government of India has withdrawn Covid-19 related restrictions, the future trajectory of the pandemic may have an impact on the results of the company.

6. The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the company towards Provident fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and related rules are published.

7. During the quarter ended 30 June 2022, the Company started recognizing the revenue on the gross credit impaired portfolio net off provision harmonious with the requirements of IND AS 109 which was being recognized on actual receipt basis till 31 March 2022 thereby aligning its accounting policy of recognition of revenue on credit impaired portfolio (Stage 3 portfolio) with the parent entity's accounting policy. Pursuant to the change in accounting policy and in accordance with requirements of IND AS 8 Accounting Policies, Changes in Accounting Estimates and Errors, the Company has not restated the comparative information for the quarter ended 30 September 2021, as the impact of the restatement is not material

8. During the Half year ended 30 September 2022, the Company has changed its method of providing depreciation on property plant and Equipment (PPE) from Written down value to Straight line method as it reflects the pattern in which the asset's future economic benefits are expected to be consumed, thereby aligning its depreciation policy with that of group policy. Pursuant to the change in accounting estimate and in accordance with requirements of IND AS 8 Accounting Policies, Changes in Accounting Estimates and Errors, the Company has computed the Impact of such change during the Half year ended 30 September 2022 is Rs.1156.82 Lakbs.

9. 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 2022 as per Format B specified by RBI:

(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	Of (A), amount paid by borrowers during the half year	Exposure to accounts classified as standard consequent to implementation of resolution plan-position as at the end of this half year.
					34.95	162.76
	MSME loans	197.71	36.87		11,529,55	48,351.31
1		59,880.86	35,476.50			
2	Others	60,078.57	-5 540 07	-	11,564.50	48,514.07

\*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016





### Asirvad Micro Financo Limited (Subsidiary of Manappuram Finance Limited) CIN: U65923TN2007PLC064550 Regd Office: 9th Floor, No 9, Club House Road, Anna Salai, Chennai - 600002 Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2022

10. 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 2022 (Amount in Rs. Lakhs)	Rate of Interest	Security Cover
1	INE516Q07226	Accounts receivable	500.00	10.000/	
2	INE516Q07275	Accounts receivable		12.30%	110%
3	INE516Q07283	Accounts receivable	7,000.00	12.48%	108%
4	INE516Q07291	Accounts receivable	5,000.00	10.50%	105%
5	INE516Q07291		2,000.00	11.00%	110%
6	INE516Q07309	Accounts receivable	2,500.00	11.00%	110%
7	INE516Q07317	Accounts receivable	1,666.67	11.25%	110%
8	INE516Q07317	Accounts receivable	3,500.00	11.00%	110%
9		Accounts receivable	5,000.00	11.00%	110%
10	INE516Q07283	Accounts receivable	2,500.00	10.50%	105%
	INE516Q07390	Accounts receivable	6,280.00	9.65%	105%
11	INE516Q07408	Accounts receivable	19,460.00	9.71%	105%
12	INE516Q07416	Accounts receivable	7,300.00	11.05%	105%
13	INE516Q07424	Accounts receivable	14,500.00	10.45%	110%
14	INE516Q07432	Accounts receivable	4,500,00	9.70%	105%
15	INE516Q07432	Accounts receivable	3,000.00	9,70%	105%
16	INE516Q07440	Accounts receivable	10,000.00	9.60%	105%
17	INE516Q07457	Accounts receivable	11,500.00	8.50%	100%

11. 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	Quarter ended 30 September 2022
1	Debt equity ratio (no. of times)	3.51
2	Debt service coverage ratio	Not applicable
3	Interest service coverage ratio	Not applicable
4	Outstanding redeemable preference shares	Nil
5	Capital redemption reserve (Amount In Rs. Lakhs)	500
6	Debenture redemption reserve	Not applicable
7	Net worth (Amount in Rs. Lakhs)	1,37,631.10
8	Net profit after tax (Amount in Rs. Lakhs)	5,660.72
9	Earnings per share (In Rs.) (Face value of Rs. 10 per equity share)	
	Basic	9.04
	Diluted	9.04
10	Current ratio (no. of times)	1.97
11	Long term debt to working capital (no. of times)	1.07
12	Bad debts to accounts receivable ratio	Not applicable
13	Current liability ratio (no. of times)	0.39
14	Total debts to total assets (no. of times)	0.67
15	Debtors turnover	Not applicable
16	Inventory turnover	Not applicable
17	Operating margin (%)	17.62%
18	Net profit margin (%)	13.60%
19	Sector specific equivalent ratios	
	GNPA%	8.81%
	NNPA%	1.64%



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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 Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2022

The following are the formulae used for the computation of ratios presented above

Serial Number	Ratio	Formula
1	Debt Equity Ratio	[Debt securities + Borrowings (Other than debt securities)+ Subordinate Liabilities - Cash and cash equivalents]/[Equity share capital + Other equity]
2	Total debt to total assets	[Debt securities + Borrowings (Other than debt securities)+ Subordinate Liabilities]/[Total assets]
3	Operating Margin	[Profit before tax (PBT)]/[Total Income]
4	Net Profit Margin	[Profit after tax(PAT)]/[Total income]
5	% of Gross NPA	[Stage III loans (Greater than 90 DPD)]/[Gross loan outstanding]
6	% of Net NPA	[Stage III loans (Greater than 90 DPD) - Expected Credit Losses (ECL) on stage III [Stage III loans]/[Gross loan outstanding - ECL on Stage III Loans]
7	Current Ratio	[Current assets] / [Current liabilities]
8	Current Liability Ratio	[Current Liabilities] / [Total Liabilities]
9	Long term debt to working capital	[Long term debt] / [current assets-current liabilities]

12. Details of loan transferred during the quarter ended 30 September 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

Serial Number	Particulars	Quarter Ended
		30 September 2022
1	Aggregate amount of loans transferred (Rs. In Lakhs)	69,273.04
2	Weighted average residual maturity (in years)	1.67
3	Weighted average holding period (In years)	0.37
4	Retention of beneficial interest	0.10
5	Tangible security Cover	N
6	Rating wise distribution of loans acquired by	N

13. Though the company has breached certain covenants in respect of it's listed debentures, it has been regularly servicing the interest and principal for the instruments in question. It has also sought forbearance/waiver from the trustees with respect to non-compliance with the covenants, wherever applicable.

14. The transactions with related parties for the half year ended and closing payable or receivable as at 30 September 2022 are provided in Annexure I.

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

For and on behalf of the Board of Dir

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



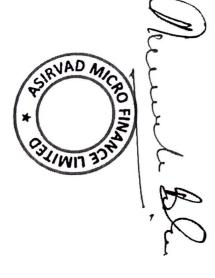


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Place : Valapad Date : 07 November 2022



				-				1.29	5	Diffind rect	matter	Tree months				
			-						54 3031-33			Arabuertan	Subma Kumar Mitra	MGCAS27SI	Astroad Milaro Finance	-
			_	_			(20.01)		Approved & puid for	Commission	Unecide	POCCULATION OF			United	
									(Omn but approval)		2	AFUSANTECT	A Barranthan	AACCASTIC	Astrona Minto Finance	
			T	T				240	15	Situng Fers	Director	AEHPA1356C	A Ramanathan	MGCAS7751	Asland Micro Finance	5
							(tou)		The cost per dose approved is Rs. 780/- Paud relating to FY	Covid Vacdne	A public company in which a director is a director	MECHIOSOF	Manappurare Health Care Umited AAECMADSSF	MGCASITS	Adhad Micro Rhanae Limited	
							.•	223.46	Value approved is depondent an number of transactions	CSA fund Lianditred	A trust in which a Director is a trustee	AACTINIS760H	Manoppuram Foundation	ANGCAS2751	Junited Miloro Finance	
							156		Values appressed is	fund	A trust in which a Director is a Invotee	ACTIMS760H	Manappuram Foundation	MGCUSTIS	Junvia Mago Finance	-
	,		•				(0.53)	139	Rent of Rs. 40,517/. per month (Exclusive of tan) with 5% Incormoni, ve wity	Rent.	A private company in which a director a member or director	MICORDE	Finandal Consultancy Privale (Id		Umited	
			12.00	WSE 6	lavn			13,000.00	25,000.00	lom	Parent Company	1.000	Manappuram Finance United	ANGCAS275	Adivat Maco Finance Minuted Micro Finance	-
							ענו		Value approved is dependent on number of transactions	Referral Fee Accelvable	AMBCM66832E Parent Company	AMBCM6582E	Manappuram Finance UmMed	MGCKSJ75J	Vainad Micra Finance Umited	
							,	525	Value approved is dependent on number of transactions	Nent	MBO46882E Parcet Company	MBCM68828	Manappuran Finance Umited	AAGCAS2751	Umited	
							(13 64)	34.26	Consulidated Value under multiple	Software development charges	AACOMB126C Fellow subsidiary	AACOM8126C	Manasperari Completh and Consultants Umited	MGCAS275J	Asirvad Micro Finance Umited	
						[26.60]	(96:57)	er 619	Consilidated Value under multiple	Annual/monthly charges	AACCMS128C Fellow subsidiary	AACCMB126C	Consultants Umited	NUCCEST IS	Umited	
Inderest Rate Torues Secured/ Purpose for which the functs will be (%) antenare uddant by the utanate recipient of function (and (and (and (and (and (and (and (an	(%)	Tenure Nuture (loan/advance/ ( (months) have composite deposite/ investment	Tenure (mamba)	Kant (see	Nature of Indebtedness (Joan/ Issuance of date) any other etc.]	Closing balance Receivable / (Parpable) (Rr. le Listos)	Opening balance Receivable ( (Payable) (Rs. in Jakha)	(see Note 62) (Rr. In Iotha)	(are Note Gaj (Ar. In InMus)		contreparty with the listed contreparty with the listed				Adread Milero Pierro	
Dritils of the lowes, intercorporate depeats, strances or investments	ours, Inter-corp	Details of the	ncurred to deposits,	Corporate d	In case manks are four to rither party in case any Francis is indebtedness is incurred to as a result of the transaction (see make or give leavs, imprecaments deposits, before all before the statements or investments	ue to ether party ransaction (sea 3)	In case manks are due to either per as a result of the transaction (see Note S)	Value of Granubelion during the	a price of the priced	rgeo or resulted transaction (Rec. Nate 5) (Re. to table)	1			he transaction	/subsidiary) estering into the transaction	
שביש של היא	e related party t e details need to	ns - applicable only in case the related party to listed entity/withdiary. These details need to when such transaction was undertainen.	e transaction	the abern	advances or investments							of the sector		lind ontilly	Details of the party litted entity	S.Ma



For Identification Purpose Only





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# M.P. Chitale & Co., Chartered Accountants 759/70, Vatsala Bhavan, Prabhat Road, Lane No. 1, Pune - 411 004

Limited Review Report on quarterly unaudited Standalone Ind AS Financial Results pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,

The Board of Directors of Asirvad Micro Finance Limited

- 1. We have reviewed the accompanying statement of Unaudited Quarterly Standalone Ind AS Financial Results of Asirvad Micro Finance Limited ("the Company") for the quarter ended September 30, 2022, and for the period from April 01, 2022 to September 30, 2022 attached herewith ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time ("the Listing Regulations").
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in its meeting held on November 7, 2022 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 ("Ind AS 34"), Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 52 of the Listing Regulations, including circulars issued by the SEBI from time to time. Our responsibility is to issue a report on these Statement based on our review.
- 3. We conducted our review of the Statement in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statement are free from material misstatement. A review is limited to primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## For M. P. Chitale & Co.

Chartered Accountants Firm Registration No. 101851W NARENDRA VIDYADHA JOSHI R JOSHI Partner Membership No. 143582 UDIN: 22143582BCLDRS8359 Place: Pune Date: November 07, 2022





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		Cover on Market Value <sup>14</sup>	Cover on Book Value	Total	Others	Provisions	Lease Liabilities	Trade payables	Others	Debt Securibies	Bank	Borrawings	Subordinated debt	Other Debt	debt	passu charge with above	Other debt sharing pari-	Debt securities to which this certificate pertains	UABILITIES	Total	Others	Bank Balances other than Cash and Cash Equivalents	Cash and Cash Equivalents	Receivables	Inventories	Loans	Investments	Development	Intangible Assets under	Intangible Assets	Goodwill	Right of Lice Accets	Capital Work-in- Progress	Equipment	Prometty Plant and	ANTIN			Particulars		Column A
																																						The second second	Description of asset for which this certificate relate		Column B
Security Cover Ratio	Exclusive									-	not to be filled	1	<b>—</b>	_				1,10,789.89		1,17,526.22						1,17,526.22	-								•	Book Value			Debt for which this certificate being issued	Exclusive Charge	Column C <sup>1</sup>
105.08%				3,93,638.80					71,395.51		3,22,243.29																								~	Book Value			Other Secured Debt	Exclusive Charge	Column D <sup>®</sup>
			A PARTY TO A PARTY						No	No	No	NO	NO	NO	5	No		No												- 100 - 01						Yes/No	States States		Debt for which this cortificate being issued	Pari- Passu Charge	Column E <sup>®</sup>
Cover Ratio	Pari-Passu Security																																			BOOK Value		charge	Assets shared by pari passu debt holder (inclodes debt for which this certificate is issued & other debt with pari-passu	Pari- Passo Charge	Column F <sup>1e</sup>
			State State State	-																																BOOK VALUE		10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 -	Other assets on which there is pari- Passu charge (excluding items covered (in column	Pari- Passu Charge	Column G *
			And and a state	66,297.09	19,897.29	07'/17		2,203,43	2 2 2 2 2	.  .				21.771.80	22.217.27					6,03,976.21	27,270.57	18,599.86	78,072.54	.		-	4 55 749.97	10 860 75	,	247.18		8,833.37	,	4,041.30	4 844 00		The second second	なると語るのであると		Assets not offered as Security	Column H <sup>VI</sup>
			The second s																																	All Courses and the second second second		rnat Bel	debt amount considered more than once (due to exclusive plus pari exclusive plus pari	Elimination (amount In negative)	Column I <sup>vii</sup>
			語いいいないない	4,59,935.89	19,897.29	07.141	96 67.	2,202,42	127 ESC C	71 395 51	-	3.22.243.29		21,771.80	22,217.27			1,10,789.89		7,21,502.44	27,270.57	18,599.86	78,072.54			-	5.72.776.19	10 860 75		247.18		8,833.37		4,011.00	20 1102	A STATE AND A STATE OF	123 Cat 24			(Total C to H)	Column J
			The second second																																	And a second sec	and a strategy of the	ANAL CALLER -	Market Value for Assets charged on Exclusive basis		Column K
			the state of the s																																		And the second second second	Production of the Disconce of the Induction	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable[For Eg.Bank Biaince.USRA market value is not applicable]	Related to on	Column L
-			Mart and																																			0	Market Value for Pari passu charge Assets <sup>wa</sup>	ly those items cov	Column M
	のないであるので		「「「「「「「「「」」」」						,																												Velami? in commun	dating to Column F	Carrying value/book value for pari passu charge asset where market value is not market value is not assertainable or applicable (for Eg.Emnk Baiance, DSSA market value (s not applicable)	Related to only those items covered by this certificate	Column N
	「 「 」 「 」 」	a la serie de l											,																e •										r Total Value(=K+L+MF-N)		Cumuno

Suprave Subsidiary of MANAPPURAM FINANCE LTD.



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



Annex - IV-A

## A. Statement of utilization of issue proceeds

Name of the Issuer	ISIN	Mode of Fund Raising ( <del>Public Issue</del> /Private placement	Type of instrume nt	Date of raising funds	Amount Raised	Funds	Any devia tion (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Rem arks, ifany
1	2	3	4	5	6	7	8	9	10
Asirvad Micro Finance Limited	INE516Q07440		Listed - NCD	12-Sep-22	1,00,00,00,000	1,00,00,00,000	No	Nil	Nil
Asirvad Micro Finance Limited	INE516Q07457	a second s	Listed - NCD	28-Sep-22	1,15,00,00,000	1,15,00,00,000	No	Nil	Nil

Rajesh KRN Nambooridipad

RAJESH K R N NAMBOODIRIPAD

Date : 07-11-2022 Chief Financial Officer

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



## ASIRVAD MICRO FINANCE LIMITED

Subsidiary of MANAPPURAM FINANCE LTD.

Small Loans., Big Dreams

## A. Statement of deviation/ variation in use of Issue proceeds:

	rticulars						Remarks	
Va	me of liste	ed entity		and a standard of	R. M. L		Asirvad Micro Finance L	imited
M	ode of fund	raising		all an early the			Public issue/ Private p	lacement
	pe of instru	an fair fair a lange an ta					Non- convertible Debe convertible Securities	entures / <del>Non-</del>
Da	ate of raisir	ng funds		No. 1 Star			1. September 12, 2. September 28,	
Ar	nount raise	ed					1. 100 Crore 2. 115 Crore	
Re	eport filed f	or quarter e	nded		TELLIZATI S	14-1-	Sep-22	
s	there a de	viation/ varia	ation in use o	f funds raised	?	11110	No	
W st	hether any ated in the	approval is prospectus/	required to va offer docum	ary the objects ent?	s of the iss	ue	Yes/ No - No	
lf	yes, details	s of the appr	oval so requi	red?		201.5	N.A	S. AUGANA
D	ate of appr	oval		final internet	192.12		N.A	
			ation/variation	n		- TEA	N.A	STATISTICS.
_			ommittee aft			-	N.A	Contraction of the second
		of the audito					N.A	
	Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	vari acco obje	ount of deviation/ ation for the quarter ording to applicable ect (in Rs. crore and	Remarks, if any
-	N.A	NA	N.A	N.A	NA	In %	0)	N.A
a. b.	Deviatio Deviatio ajesh KRM	n in the amo	ects or purpos	ses for which actually utilize	the funds h ad as agair	nave t nst wh	been raised. Nat was originally disclo	osed.
N	amboorid	ipad		BTC				

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