

**ASIRVAD MICROFINANCE PRIVATE LTD.**

Subsidiary of MANAPPURAM FINANCE LTD.

Asirvad Microfinance Private Limited

Corporate Office :
1st Floor, Lemuir Building,
10, GN Chetty Road,

T Nagar, Chennai - 600 017.

Tel : 044 4212 4493

Statement of Standard Audited Financial Results for the Year Ended 31 March 2016

Amt in Rs.

S.No	Particulars	Half Year Ended 31-Mar-16	Half Year Ended 31-Mar-15	Year Ended 31-Mar-16	Year Ended 31-Mar-15
		Unaudited	Unaudited	Audited	Audited
1	Income from Operations				
	(a) Interest income from Loans	7970,32,343	2622,88,902	12614,07,947	4671,07,666
	(b) Income on Investments	227,39,753	199,78,858	453,83,859	380,44,883
	(c) Interest on Balances with Reserve Bank of India and other Inter-Bank Funds	-	-	-	-
	(d) Others	767,33,457	368,10,224	1550,24,485	773,62,976
2	Other Income	787,79,676	570,34,695	990,57,518	907,47,352
3	Total Income (1+2)	9752,85,229	3761,12,679	15608,73,809	6732,62,877
4	Interest Expended(including Finance Charges)	4242,76,307	1818,68,750	6749,88,836	3323,07,577
5	Operating Expenses (i)+(ii)+(iii)	2496,36,472	1053,56,146	3997,87,474	1684,13,057
	(i) Employee cost	1699,43,352	706,67,558	2652,95,416	1139,59,304
	(ii) Depreciation and amortisation expenses	131,09,422	33,92,265	197,84,531	61,89,441
	(iii) Other Operating Expenses	665,83,698	312,96,323	1147,07,527	482,64,312
6	Total Expenditure excluding Provisions and Contingencies	6739,12,779	2872,24,896	10747,76,310	5007,20,634
7	Operating Profit before Provisions and Contingencies	3013,72,450	888,87,783	4860,97,499	1725,42,243
8	Provisions and Contingencies	678,88,365	127,62,623	980,69,129	164,16,660
9	Exceptional Items	253,20,335	-	253,20,335	-
10	Profit from Ordinary Activities before Tax	2081,63,750	761,25,160	3627,08,035	1561,25,583
11	Tax expense	681,23,149	257,41,765	1231,23,149	521,38,361
12	Net Profit from Ordinary Activities after tax	1400,40,601	503,83,395	2395,84,886	1039,87,222
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Net Profit for the period	1400,40,601	503,83,395	2395,84,886	1039,87,222
15	Paid-up equity share capital	2627,66,360	1575,59,810	2627,66,360	1575,59,810
16	Reserves excluding Revaluation Reverses as per balance sheet of previous accounting year	NA	NA	20377,38,653	8952,19,832
17	Analytical ratios				
	(i) Capital Adequacy Ratio	24.90%	34.77%	24.90%	34.77%
	(ii)Earnings per Share of Rs.10 each (For HY Not Annualised)				
	- Basic	8.20	5.15	14.03	11.13
	- Diluted	8.20	5.13	14.03	11.08
18	NPA Ratios				
	Gross NPA	97,06,093	10,13,167	97,06,093	10,13,167
	% of Gross NPA	0.11%	0.04%	0.11%	0.04%
	Net NPA	71,83,900	7,64,244	71,83,900	7,64,244
	% of Net NPA	0.08%	0.03%	0.08%	0.03%
	Return on Assets	3.86%	3.99%	3.86%	3.99%

Notes:

- The above unaudited financial results for the half year ended 31 March 2016 and the audited financial results for the year ended 31 March 2016 were reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors in their meeting held on 06 May 2016.
- The Company is a Non- Banking Finance Company – Micro Finance Institution (NBFC-MFI) and is primarily engaged in lending. Therefore there are no reportable segments under AS-17 Segment Reporting
- In the Extra-Ordinary General Meeting held on 29th October, 2015, the shareholders of the Company increased the authorised equity share capital of the Company from 20,000,000 equity shares of Rs. 10 each amounting to Rs. 200,000,000 to 30,000,000 equity shares of Rs. 10 each to Rs. 300,000,000.
- In the meeting held on 4th March 2016, the Board of Directors of the company issued and allotted 10,351,966 equity shares of Rs.10 each fully paid up at a premium of Rs. 86.60 per share aggregating to Rs. 999,999,915/- on rights basis to Manappuram Finance Limited and as approved by the members in the Extra-Ordinary General Meeting held on 4th March 2016. The Premium collected on above issue of equity shares amounting to Rs. 896,480,255/- has been credited to Securities Premium Account.
- In the meeting held on 17th March 2016, the Board of Directors of the company issued and allotted 158,689 equity shares of Rs.10 each fully paid up at a premium of Rs. 86.60 per share aggregating to Rs.15,329,357.40/- to the Directors of the Company out of the unsubscribed portion of the issue of equity shares on rights basis. The Premium collected on above issue of equity shares amounting to Rs. 13,742,467.40/- has been credited to Securities Premium Account.
- Exceptional item represents Loss assets written off with respect to debts considered bad in one of the Divisions. These debts were not repaid by the borrowers due to an incidence of embezzlement of cash collections by the employees in some of the Branches in the above Division.
- The figures for the half-year ended 31 March 2016 are the balancing figures between the audited figures in respect of the full financial year ended on that date and the Limited review results for the half-year ended 30 September 2015.
- The figures for the half-year ended 31 March 2015 are the balancing figures between the audited figures in respect of the full financial year ended on that date and the Limited review results for the half-year ended 30 September 2014.
- Previous period / year's figures have been regrouped / reclassified wherever necessary to correspond with the current period / year's classification/ disclosure.

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