



**ASIRVAD MICROFINANCE LIMITED**

Subsidiary of MANAPPURAM FINANCE LTD.

Small Loans. Big Dreams...

Corporate Office:  
1st Floor, Lemuir House,  
10, GN Chetty Road,  
T Nagar, Chennai - 600 017.  
T : 044 4212 4493

19<sup>th</sup> May, 2017

Bombay Stock Exchange Limited  
PJ Towers, Dalal Street,  
Fort, 25<sup>th</sup> Floor, Mumbai-400001

Dear Sir,

**Sub: Audited Financial Results for the year ended 31.03.2017 under regulation 52 of SEBI (LODR) Regulations, 2015**

**Ref: Company Scrip code: 950689**

We herewith submit the Audited Financials for the year ended 31.03.2017 which were taken in the Board meeting held on 19<sup>th</sup> May, 2017.

We request you to please take the same on your record.

Thanking You,

Yours Faithfully,

For ASIRVAD MICROFINANCE LIMITED

  
Simi S S  
Company Secretary

**Asirvad Microfinance Limited (Formerly known as Asirvad Microfinance Private Limited)**  
**(Subsidiary of Manappuram Finance Limited)**  
**CIN: U65923TN2007PLC064550**

**Regd Office: 1st Floor, Deshabandhu Plaza, 47, Whites Road, Chennai 600014**  
**Statement of Audited Financial Results for the Year ended March 31, 2017**

S.No	Particulars	<i>Amount in Rs.</i>			
		Six Months Ended	Corresponding Six Months Ended in the Previous Year	Year to Date figures for Current Period Ended	Previous Accounting Year Ended
		March 31, 2017 (Audited)	March 31, 2016 (Audited)	March 31, 2017 (Audited)	March 31, 2016 (Audited)
<b>1</b>	<b>Income</b>				
	Revenue from Operations	1,960,117,993	908,072,313	3,428,231,385	1,450,738,945
	Other Income	116,207,368	67,212,916	205,966,099	110,134,864
	<b>Total Revenue</b>	<b>2,076,325,361</b>	<b>975,285,229</b>	<b>3,634,197,484</b>	<b>1,560,873,809</b>
<b>2</b>	<b>Expenses</b>				
	Finance Cost	908,367,924	424,276,307	1,542,726,236	674,988,836
	Employees Benefit Expenses	361,700,248	169,943,352	650,943,514	265,295,416
	Depreciation and Amortization Expenses	27,109,836	13,106,707	41,561,604	19,781,816
	Provision and Other Losses	462,527,228	42,700,199	522,163,062	72,880,963
	Other Expenses	217,879,869	91,774,579	353,725,652	139,898,408
	<b>Total Expenses</b>	<b>1,977,585,105</b>	<b>741,801,144</b>	<b>3,111,120,068</b>	<b>1,172,845,439</b>
<b>3</b>	<b>Profit before Exceptional and Extraordinary Items and Tax (1-2)</b>	<b>98,740,256</b>	<b>233,484,085</b>	<b>523,077,416</b>	<b>388,028,370</b>
4	Exceptional Items	-	25,320,335	-	25,320,335
<b>5</b>	<b>Profit before Extraordinary Items and Tax (3-4)</b>	<b>98,740,256</b>	<b>208,163,750</b>	<b>523,077,416</b>	<b>362,708,035</b>
6	Extraordinary Items (net of tax expense)	-	-	-	-
<b>7</b>	<b>Profit Before Tax (5-6)</b>	<b>98,740,256</b>	<b>208,163,750</b>	<b>523,077,416</b>	<b>362,708,035</b>
8	Tax Expense	33,999,608	68,123,149	179,759,422	123,123,149
<b>9</b>	<b>Net Profit for the Period / Year (7-8)</b>	<b>64,740,648</b>	<b>140,040,601</b>	<b>343,317,994</b>	<b>239,584,886</b>
10	Paid-up Equity Share Capital	262,766,360	262,766,360	262,766,360	262,766,360
11	Reserves excluding Revaluation Reserves	NA	NA	2,381,056,646	2,037,738,652
12	Analytical Ratios				
	- Capital Adequacy Ratio	20.60%	24.84%	20.60%	24.84%
	- Earnings per Share of Rs.10 each				
	- Basic	2.46	8.20	13.07	14.03
	- Diluted	2.46	8.20	13.07	14.03
13	NPA Ratios				
	- Gross NPA	802,248,385	9,706,093	802,248,385	9,706,093
	- % of Gross NPA	4.66%	0.11%	4.66%	0.11%
	- Net NPA	233,949,311	7,183,900	233,949,311	7,183,900
	- % of Net NPA	1.36%	0.08%	1.36%	0.08%
	- Return on Assets	0.37%	1.65%	2.28%	3.39%



## STATEMENT OF ASSETS AND LIABILITIES

	Particulars	As at 31 March 2017	As at 31 March 2016
		Amount in Rs.	Amount in Rs.
<b>A</b>	<b>EQUITY AND LIABILITIES</b>	<b>Audited</b>	<b>Audited</b>
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital	262,766,360	262,766,360
	(b) Reserves and Surplus	2,381,056,646	2,037,738,652
		<b>2,643,823,006</b>	<b>2,300,505,012</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Long-Term Borrowings	9,635,752,818	4,173,734,423
	(b) Long Term Provisions	90,868,196	26,931,680
		<b>9,726,621,014</b>	<b>4,200,666,103</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short-Term Borrowings	249,916,864	-
	(b) Trade Payables	-	-
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(i) Total outstanding dues of creditors other than micro enterprises and small enterprises	83,514,875	35,652,601
	(c) Other Current Liabilities	6,381,485,453	3,825,338,110
	(d) Short-Term Provisions	534,141,079	83,987,499
		<b>7,249,058,271</b>	<b>3,944,978,210</b>
	<b>Total</b>	<b>19,619,502,291</b>	<b>10,446,149,325</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets		
	(i) Tangible Assets	56,033,694	33,176,900
	(ii) Intangible Assets	700,837	-
		<b>56,734,531</b>	<b>33,176,900</b>
	(b) Non-Current Investments	500,000	500,000
	(c) Deferred Tax Assets (net)	221,813,571	42,572,993
	(d) Receivables under Financing Activity	2,397,399,748	2,016,462,559
	(e) Long-Term Loans and Advances	11,077,079	8,719,459
	(f) Other Non-Current Assets	434,722,241	310,431,380
		<b>3,065,512,639</b>	<b>2,378,686,391</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	-	250,083,708
	(b) Receivables under Financing Activity	14,866,471,284	6,594,067,440
	(c) Cash and Bank Balances	1,339,119,096	965,453,652
	(d) Short-Term Loans and Advances	35,684,737	22,581,557
	(e) Other Current Assets	255,980,004	202,099,677
		<b>16,497,255,121</b>	<b>8,034,286,034</b>
	<b>Total</b>	<b>19,619,502,291</b>	<b>10,446,149,325</b>

## Notes:

- The above audited financial results for the half year ended 31 March 2017 were reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors in their meeting held on 19 May 2017.
- The Company is primarily engaged in the business of Micro Finance. All the activities of the Company revolve around the main business. As such there are no separate reportable segments as per AS-17 "Segment Reporting".
- The Share Holding of Manappuram Finance Limited is 90.38% as at 31 March 2017.
- During the half year ended 31 March 2017, the Company has allotted 500 unsecured subordinated redeemable non-convertible debentures at Rs. 1,000,000 each, 500 unsecured subordinated redeemable non-convertible debentures at Rs. 1,000,000 each, 150 unsecured subordinated redeemable non-convertible debentures at Rs. 1,000,000, 380 secured non-convertible debentures at Rs. 1,000,000 each and 1500 secured redeemable non-convertible debentures at Rs. 100,000 each to IFMR Capital Finance Private Limited, M/s. Reliance Home Finance Private Limited, M/s. Royal Sundaram General Insurance Company Limited, M/s. Hinduja Leyland Finance Limited and AK Capital Services Limited respectively.
- Figures for the half year ended 31 March 2017 and 31 March 2016 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the half year ended 30 September 2016 and 30 September 2015 respectively.
- Previous period/year figures have been regrouped / reclassified wherever necessary to conform with the current period/year presentation.

Place: Chennai  
Date: 19 May 2017



For and on behalf of the Board of Directors

*S V Raja Vaidyanathan*  
S V Raja Vaidyanathan  
Managing Director