

**Asirvad Micro Finance Limited**  
(Subsidiary of Manappuram Finance Limited)  
CIN: U65923TN2007PLC064550  
Regd Office: 1st Floor, Deshabandhu Plaza, 47, Whites Road, Chennai - 600014  
Statement of Unaudited Interim Financial Results for the Quarter Ended 30 June 2021

		(in ₹ lakhs, except for Earnings Per Share)			
S.No	Particulars	Quarter Ended		Year ended	
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		Unaudited	Audited (Refer note 5)	Unaudited	Audited
(I)	<b>Revenue from operations</b>				
	(a) Interest income	26,442.48	24,962.42	23,431.82	95,762.88
	(b) Dividend income	266.94	140.08	530.32	1,286.86
	(c) Net gain on derecognition of financial instruments under amortised cost category	2,049.23	1,915.91	2,346.38	7,147.98
	(d) Other operating income	931.57	850.79	25.33	1,099.17
	<b>Total revenue from operations</b>	<b>29,690.22</b>	<b>27,869.20</b>	<b>26,333.85</b>	<b>1,05,296.89</b>
(II)	Other income	565.40	508.65	281.71	2,421.47
	<b>Total income (I + II)</b>	<b>30,255.62</b>	<b>28,377.85</b>	<b>26,615.56</b>	<b>1,07,718.36</b>
(III)	<b>Expenses</b>				
	(a) Finance cost	11,921.54	10,604.29	12,384.82	45,754.14
	(b) Employee benefit expenses	5,355.35	5,196.91	3,646.93	18,852.94
	(c) Depreciation, amortization and impairment	352.98	411.16	198.86	1,183.72
	(d) Impairment of financial instruments	9,047.57	9,486.52	1,507.11	29,980.94
	(e) Other expenses	2,470.22	2,118.66	1,738.02	8,878.60
	<b>Total expenses</b>	<b>29,147.66</b>	<b>27,817.54</b>	<b>19,475.74</b>	<b>1,04,650.34</b>
(IV)	<b>Profit/(Loss) before tax and exceptional item (I + II - III)</b>	<b>1,107.96</b>	<b>560.31</b>	<b>7,139.82</b>	<b>3,068.02</b>
(V)	Exceptional item	-	-	7,557.46	-
(VI)	<b>Profit/(Loss) before tax (IV - V)</b>	<b>1,107.96</b>	<b>560.31</b>	<b>(417.64)</b>	<b>3,068.02</b>
(VII)	Tax Expense	342.49	147.92	(158.15)	1,379.88
(VIII)	<b>Profit/(Loss) after tax (VI - VII)</b>	<b>765.47</b>	<b>412.39</b>	<b>(259.49)</b>	<b>1,688.14</b>
(IX)	<b>Other Comprehensive Income</b>				
	(i) Items that will not be classified to profit or loss				
	a. Remeasurement gains and (losses) on defined benefit obligations (net)	-	(176.51)	(7.77)	(184.28)
	b. Fair value changes on derivatives designated as cash flow hedge, (net)	(586.32)	64.95	-	64.95
	(ii) Income tax relating to items that will not be reclassified to profit or loss	147.58	28.08	1.96	30.04
	<b>Total Other Comprehensive Income (i+ii)</b>	<b>(438.74)</b>	<b>(83.48)</b>	<b>(5.81)</b>	<b>(89.29)</b>
(X)	<b>Total Comprehensive Income/Loss for the period/year (VIII + IX)</b>	<b>326.73</b>	<b>328.91</b>	<b>(265.30)</b>	<b>1,598.85</b>
(XI)	Paid-up equity share capital	5,331.19	5,331.19	5,331.19	5,331.19
(XII)	Reserves (excluding revaluation reserves)	Not Applicable	Not Applicable	Not Applicable	1,00,212.30
(XIII)	Earnings per Share of Rs.10 each (not annualised)				
	- Basic	1.44	0.77	(0.49)	3.17
	- Diluted	1.44	0.77	(0.49)	3.17

**Notes :**

1. The above Interim Financial Results for the quarter ended 30 June 2021 were reviewed by the Audit Committee and upon their recommendation, approved by the Board of Directors in their respective meetings held on 07 August 2021. The Statutory Auditors of the Company have carried out a Limited Review on the Interim Financial Results for the quarter ended 30 June 2021.

2. The Interim Financial Results for the quarter ended 30 June 2021 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

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**Notes (continued):**

3. Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases. During the quarter ended June 30, 2021, India experienced a "second wave" of COVID-19, including a significant surge of COVID-19 cases following the discovery of mutant coronavirus variants in the country.

The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The disruptions following the outbreak, have led to a decrease in loan originations and the efficiency in collection efforts. This may lead to a continued rise in the number of customer defaults and consequently an increase in expected credit loss there against. The extent to which the COVID-19 pandemic will continue to impact the Company's results will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

4. Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 6, 2020 (Resolution Framework 1.0) are given below (excluding write off and fully repaid loan accounts):

Type of Borrower	Number of accounts where resolution plan has been implemented under this window (A)	Exposure to accounts mentioned at (A) before implementation of the plan (B)	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution (E)
MSME Loans	-	-	-	-	-
Others	62,396	8,528.23	-	-	4,772.36
<b>Total</b>	<b>62,396</b>	<b>8,528.23</b>	-	-	<b>4,772.36</b>

None of the above borrower's accounts, where the resolution plans has been implemented as per RBI circular dated 06 August 2020 (Resolution Framework 1.0), have been modified under Resolution Framework 2.0 announced by RBI on 05 May 2021.

In addition, the Company has restructured during the current quarter, in accordance with Resolution Framework 2.0 announced by RBI on 05 May 2021, an aggregate loan exposure of ₹ 110,861.02 Lakhs and have made an expected credit loss of ₹ 11,086.10 Lakhs on these restructured loans.

5. Figures for the quarter ended 31 March 2021 is balancing figure between audited figures in respect of full financial year and the unaudited figures for 9 months ended 31 December 2020, which were approved by the Board of Directors and subjected to limited review by the auditors.

6. 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.

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

For and on behalf of the Board of Directors



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

Place : Chennai  
Date : 07 August 2021