



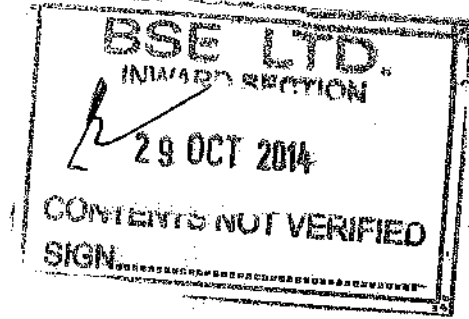
"Nurture Dreams Transform Lives"

0/c  
**M POWER**  
**MICRO FINANCE PVT. LTD.**

Annexure – 1

The Manager,  
Stock Exchange Ltd.  
Mumbai

Dear Sir,



Re : Compliance under Listing Agreement for the half year ending on 30.09.2014

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012 and the Listing Agreement there under, as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Rs. in cr.)	Amt. of Issue (Rs. in cr.)	Latest Listing
CBO II 2014 Non Convertible debentures	30 <sup>th</sup> July 2014	22 <sup>nd</sup> August 2014	70	0.10	7.00	BBB+ by ICRA

2. We confirm that the proceeds the above said issues by the Company were utilized for the purpose as mentioned in the Information Memorandum of the respective issues.
3. The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
4. The Asset Coverage Ratio is 1.26 times.
5. The Debt Equity Ratio is 3.01.
6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 30.09.2014 are as under:



Registered Office : B/212, Arjun Centre, Plot No. 231, Govandi Station Road, Govandi, Mumbai-400088, Maharashtra.

Regional Office : 3 rd Floor, Amin Chamber, 85 - B, Sampatrao Colony, Alkapuri, Vadodara-390007, Gujarat, India

CIN NO.: U65999MH2009PTC197149, Phone : 0265 2313141 / 42,

Website : www.mpowermicro.com, Email : contact@mpowermicro.com

CIN NO.: U65999MH2009PTC197149



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## Details of redemption & payment of interest during last half year ending 30.09.2014:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
CBO II 2014	Principal	28 <sup>th</sup> Aug 2014	29,16,620	25 <sup>th</sup> Aug 2014
CBO II 2014	Principal	28 <sup>th</sup> Sep 2014	29,16,620	24 <sup>th</sup> Sept 2014
CBO II 2014	Interest	28 <sup>th</sup> Aug 2014	7,32,539	25 <sup>th</sup> Aug 2014
CBO II 2014	Interest	28 <sup>th</sup> Sep 2014	7,50,702	24 <sup>th</sup> Sept 2014

- The assets of the Company which are secured for the NCDs issued, are sufficient to discharge the claims of the debenture-holders as and when they become due.
- The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.
- The due date of principal and interest of the above said NCDs during next half-year i.e. 01.10.2014 to 31.03.2015 are as under:

## Details of redemption & interest due in the next half-year:

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
CBO II 2014	Principal+Interest	28 <sup>th</sup> October 2014	36,11,464
CBO II 2014	Principal+Interest	28 <sup>th</sup> November 2014	36,02,043
CBO II 2014	Principal+Interest	28 <sup>th</sup> December 2014	35,48,303
CBO II 2014	Principal+Interest	28 <sup>th</sup> January 2014	35,36,835
CBO II 2014	Principal+Interest	28 <sup>th</sup> February 2014	35,04,125
CBO II 2014	Principal+Interest	28 <sup>th</sup> March 2014	34,17,590

We do not expect default in payment of principal / interest due in next half year.

- We confirm that we have complied with all the provisions of relevant Regulations in relation to the issue and listing of NCDs issued by us and outstanding on 30.09.2014.
- This company is 'Non-Banking Financial Company' and the NCDs mentioned above are privately placed and hence no 'Debenture Redemption Reserve' is required to be created.
- The half-yearly results for the half-year ending on 30.09.2014 are attached as per the format in Annexure-II of Listing Agreement.
- No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 30.09.2014, requiring this company to notify to Stock Exchange or Debenture Trustees.



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14. The name, designation and contact details of "Compliance Officer" of this company are as under:

- (A) Name of Compliance Officer : Ms. Rekha Hemnani  
(B) Designation : Finance Manager  
(C) Correspondence Address : 3<sup>rd</sup> Floor, Amin Chambers, 85-B Sampatrao Colony, Alkapuri, Vadodara- 390007 Gujarat  
(D) Phone, Fax No. : 08511176129  
(E) Email ID : [rekha.hemnani@mpowermicro.com](mailto:rekha.hemnani@mpowermicro.com)

15. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,

K M Vishwanathan

Authorized Signatory



Countersigned by:  
For GDA Trusteeship Ltd

Debenture Trustees



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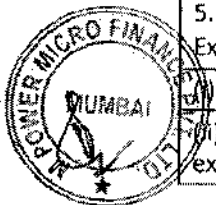
Annexure - 1 (Contd.)

**UNAUDITED FINANCIAL RESULTS FOR THE HALF YEARLY ENDED 30th SEPTEMBER, 2014**

(As per SEBI (Issue & Listing of Debt Securities) Regulations, 2008 & SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012)

(Rs. lakhs)

Particulars	6 months ended (30/09/2014)	Corresponding 6 months ended in the previous year (30/09/2013)	Year to Date figures for current Period ended (30/09/2014)	Previous accounting year ended (31/03/2014)
	Unaudited	Unaudited	Unaudited	Audited
1. Interest earned (a)+(b)+(c)+(d)	474.41	180.72	474.41	481.47
(a) Interest/disc. on advances/ bills	425.42	140.15	425.42	396.02
(b) Income on investments	22.17	19.10	22.17	41.98
(c) Interest on balances with Reserve Bank of India and other inter bank funds	-	-	-	-
(d) Others	26.82	21.47	26.82	43.46
2. Other Income	-	-	-	-
3. Total income (1+2)	474.41	180.72	474.41	481.46
4. Interest Expended	201.53	81.61	201.53	237.16
5. Operating Expenses (i)+(ii)	174.49	87.85	174.49	194.19
(i) Employees cost	115.75	60.25	115.75	128.79
(ii) Other operating expenses	58.74	27.60	58.74	65.40



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(All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)				
6. Total Expenditure ((4+5) excluding provisions and contingencies)	376.02	169.46	376.02	431.35
7. Operating Profit before Provisions and Contingencies (3-6)	98.37	11.26	98.37	50.11
8. Provisions (other than tax) and Contingencies	17.60	11.20	17.60	28.8
9. Exceptional Items	-	-	-	-
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	80.77	0.06	80.77	21.29
11. Tax expense	15.77	-	15.77	4.61
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	65.00	0.06	65.00	16.67
13. Extraordinary items (net of tax expense)	-	-	-	-
14. Net Profit (+)/ Loss (-) for the period (12-13)	65.00	0.06	65.00	16.67
15. Paid-up equity share capital (Face Value Rs. 10/- Per share)	1168.00	718.00	1168.00	1168.00



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16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)					3.36
17. Analytical Ratios					
(i) Capital Adequacy Ratio		25.84%	29.52%	25.84%	34.53%
(ii) Earnings Per Share (EPS)		0.56	-	0.56	0.19
18) NPA Ratios	NPA ratios	Sep-14	Sep-13	Sep-14	Mar-14
a) Gross/Net NPA	Gross NPA	2.04	9.50	2.04	2.45
b) % of Gross/Net NPA	Net NPA	-	-	-	-
c) Return on Assets	% of Gross NPA	0.06%	0.65%	0.06%	0.10%
	% of Net NPA	-	-	-	-
	Return on Assets	3.68	-	3.68	0.67



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CIN NO.: U65990MH2009PTC197149



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## Notes (as per RBI requirements)

1. The above results for the half year ended sept 2014, has been subjected to limited review by the statutory auditors of the company and approved by the Board of Directors at its meeting held on 18th October, 2014 in terms of clause 29 of the debt listing agreement.

2. Employee cost under Operating expenses to include all forms of consideration given by the company in Exchange for services rendered by employees. It should also include provisions for post employment benefits such as gratuity, pension, other retirement benefits, etc.


3. Extraordinary items as defined in Accounting Standard 5 as income or expenses that arise from the ordinary activities of the enterprise and therefore, are not expected to recur frequently or regularly.

Place : Mumbai

Date : 18th October 2014



M Power Micro Finance Pvt. Ltd.

  
K. M. Vishwanathan  
Director & CEO  
DIN - 02778043

Registered Office : B/212, Arjun Centre, Plot No. 231, Govandi Station Road, Govandi, Mumbai-400088, Maharashtra.  
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# M POWER

MICRO FINANCE PVT. LTD.

Annexure - 2

13<sup>th</sup> October 2014

### Declaration about Status of Security

We hereby certify and declare that as on date, the value of the assets charged to the GDA Trusteeship Ltd. the Debenture Trustees in respect of Non-Convertible Debentures issued by this Company in pursuance of the Trust Deed executed by this Company, is adequate to cover the outstanding amount of the NCDs / Bonds, with the agreed margin and that the assets are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee.

Further that the security for the said NCDs / Bonds are in the nature of loan assets / receivables, are also charged to the lender banks, on pari-passu basis and that the Lead Bank, on behalf of all the consortium banks has given its consent for sharing of said assets on pari-passu basis and that the NCDs issued till 30<sup>th</sup> September 2014 are within the limit authorized by the Lead Bank. Further, that the said assets forming the security are the performing assets and adequate systems and procedures are in place for monitoring their repayments and adequate provisions are made for the bad and doubtful debts.

  
Authorized Signatory

For RAMANUJAM and BOOVARAHAN  
Chartered Accountants

  
Chartered Accountant  
SHEKHAR VISHWANATHAN  
Partner  
M. No. 059073







**RAMANUJAM and BOOVARAHAN**  
Chartered Accountants

4/56, Kalpataru, Flat I A, K.B. Dasan Road, Alwarpet,  
Chennai - 600 018. Telefax : 24354650  
E-mail : rbca1989@gmail.com  
website : www.rbca.in

**CERTIFICATE**

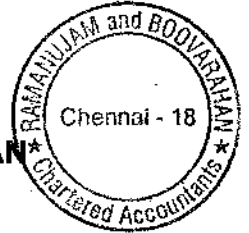
On the basis of examination and verification of Books of Accounts and other relevant documents and records maintained by **M/s M Power Micro Finance Private Limited**, having its registered office at **B-212, ARJUN CENTRE, PLOT NO. 231, GOVANDI STATION ROAD, GOVANDI, MUMBAI - 400 088**, We hereby certify that the security provided for the secured debenture amount outstanding as on 30<sup>th</sup> September 2014 as mentioned in the annexure attached with this Certificate, is adequate.

This Certificate is issued at the specific request of **M/s M Power Micro Finance Private Limited**, for the purpose of issuing to **M/s. GDA Trusteeship Limited**, Trustees of the Debenture Trust.

**For RAMANUJAM and BOOVARAHAN**  
Chartered Accountants

*V. Shekhar*

**SHEKHAR VISHWANATHAN**  
Partner  
Membership No. 053073



Place: Chennai  
Date: 15<sup>th</sup> October 2014



**RAMANUJAM and BOOVARAHAN**  
Chartered Accountants

4/56, Kalpataru, Flat I A, K.B. Dasan Road, Alwarpet,  
Chennai - 600 018. Telefax : 24354650

E-mail : rbca1989@gmail.com

website : www.rbca.in

**Report for the Half year ended 30<sup>th</sup> September 2014**

**1. Assets charged as per Trust Deed:**

**Hypothecation against Book debt as per Trust Deed**

Assets of charged as of 30<sup>th</sup> September, 2014 Trust Deed/ Deed of Confirmation:


Sl. No.	Debenture Trust Deed Date & Amount	Debentures Outstanding & Issued as on 30-Sep-14 (Rs in Crs)	Asset Cover	Security Reqd (Rs in Crs)	Security Provided (Rs in Crs)
1	Deb Trust Deed Date: 30 <sup>th</sup> July, 2014 Name of Trustee: M/s. GDA Trusteeship Limited Amount : 7 Crs	6.42	7.06	7.06	7.06

**2. Details of Secured debentures outstanding as of 30<sup>th</sup> September 2014**

Trust Deed Date	Debentures Amount Trust Deed-wise (Rs. In Crores)	Debentures Outstanding & Issued as of 30-Sep-2014 (Rs. In Crores)
30 <sup>th</sup> July, 2014	7 Crs	6.42 Cr.
	<b>Total</b>	<b>6.42Cr</b>

**3. Debt-equity ratio of M Power Micro Finance Private Limited as of 30-Sep-2014 is 3.01 (Provisional & Un-audited)**

For RAMANUJAM and BOOVARAHAN  
Chartered Accountants

  
**SHEKHAR VISHWANATHAN**  
Partner  
M. No. 053073



**RAMANUJAM and BOOVARAHAN**  
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## **Annexure V to Listing Agreement for Debt Securities**

### **Review Report to Board of Directors, of M Micro Finance Private Limited**

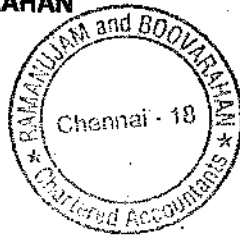
We have reviewed the accompanying statement of unaudited financial results of M Power Micro Finance Pvt. Ltd for the period ended 30th September, 2014. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards<sup>3</sup> and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters."

For, **RAMNUJAM AND BOOVARAHAN**  
Chartered Accountants

**SHEKHAR VISHWANATHAN**  
Partner  
(M.No.053073)



Place: Chennai  
Date: 18.10.2014