

Annexure – 1

To
The Manager,
Bombay Stock Exchange Limited,
P J Towers, Dalal Street,
Mumbai – 400001, India

Dear Sir,

Re : Compliance under Listing Agreement for the half year ending on 31.03.2015

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 thereunder, 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 lacs.)	Amt. of Issue (Rs. in cr.)	Latest Rating
ANNAPURNA 13.90	07/04/2014	09/05/2014	200	5.00	10.00	ICRA BBB+(SO)
ANNAPURNA 14.75	27/06/2014	01/07/2014	292	10.00	29.20	CARE BBB-
ANNAPURNA 11.88	31/07/2014	20/08/2014	150	10.00	15.00	ICRA A-(SO)
ANNAPURNA 14.70	08/10/2014	13/10/2014	240	10.00	24.00	ICRA BBB-
ANNAPURNA 14.70	27/11/2014	05/12/2014	150	10.00	15.00	ICRA BBB-
ANNAPURNA 13.50	02/12/2014	10/12/2014	150	10.00	15.00	ICRA BBB+(SO)
ANNAPURNA 13.75	04/12/2014	10/12/2014	1545	1.00	15.45	ICRA BBB-
ANNAPURNA XIRR 13.25	23/01/2015	06/02/2015	100	10.00	10.00	ICRA A-(SO)

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 1.30 times.

For Annapurna Microfinance (P) Ltd.

Subrata Pradhan

5. The Debt Equity Ratio is 4.16.
6. The due date of payment of principal and interest and the actual date of payment for the half-year ending on 31.03.2015 are as under:

Details of redemption & payment of interest during last half year ending 31.03.2015:

a)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
ANNAPURNA 13.90	Principal & Interest	15 Oct, 2014	50,23,790/-	11 Oct, 2014
		15 Nov, 2014	50,05,893/-	10 Nov, 2014
		15 Dec, 2014	49,33,558/-	10 Dec, 2014
		15 Jan, 2015	49,12,840/-	10 Jan, 2015
		15 Feb, 2015	48,66,011/-	10 Feb, 2015
		15 Mar, 2015	47,55,894/-	10 Mar, 2015

b)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
ANNAPURNA 14.75	Interest	13 th Nov, 2014	1,55,81,900/-	13 th Nov, 2014

c)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
ANNAPURNA 11.88 (CBO-IV)	Interest	28 Oct, 2014	13,67,055/-	21 Oct, 2014
	Principal & Interest	28 Nov, 2014	1,14,12,903/-	24 Nov, 2014
	Interest	28 Dec, 2014	12,69,408/-	24 Dec, 2014
	Principal & Interest	28 Jan, 2015	1,13,11,985/-	22 Jan, 2015
	Interest	28 Feb, 2015	12,11,016/-	21 Feb, 2015
	Principal & Interest	28 Mar, 2015	1,10,93,339/-	21 Mar, 2015

d)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
ANNAPURNA 14.70 (BO-I)	Interest	08 Apr, 2015	-	-

e)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
ANNAPURNA 14.70 (BO-II)	Interest	27 May, 2015		

For Annapurna Microfinance (P) Ltd.

Subrata Pradhan
Company Secretary

f)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
ANNAPURNA 13.50 (CBO-V)	Principal & Interest	02 Jan, 2015	78,71,872/-	29 Dec, 2014
		02 Feb, 2015	77,93,141	30 Jan, 2015
		02 Mar, 2015	75,92,274/-	27 Feb, 2015

g)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
ANNAPURNA 13.75 (Triodos)	Interest	04 Jun, 2015	-	-

h)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
ANNAPURNA XIRR 13.25 (CBO-VI)	Principal & Interest	23 Feb, 2015	52,28,986/-	16 Feb, 2015
		23 Mar, 2015	50,85,822/-	17 Mar, 2015

7. 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.
8. The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.
9. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.04.2015 to 30.09.2015 are as under:

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

a)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
ANNAPURNA 13.90	Principal & Interest	15 Apr, 2015	47,22,958/-
		15 May, 2015	47,07,982/-
		15 Jun, 2015	46,79,502/-
		15 Jul, 2015	46,17,953/-
		15 Aug, 2015	45,86,247/-
		15 Sep, 2015	45,39,620/-

b)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
ANNAPURNA 14.75	Interest	13 May, 2015	

For Annapurna Microfinance (P) Ltd.

Subrata Pradhan
Company Secretary

c)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
ANNAPURNA 11.88	Principal & Interest	28 Apr, 2015	11,10,097/-
		28 May, 2015	11,074,163/-
		28 Jun, 2015	10,09,179/-
		28 Jul, 2015	10,976,516/-
		28 Aug, 2015	9,08,260/-
		28 Sep, 2015	10,908,310/-

d)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
ANNAPURNA 14.70	Principal & Interest	08 Apr, 2015	

e)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
ANNAPURNA 14.70	Principal & Interest	27 May, 2015	

f)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
ANNAPURNA 13.50	Principal & Interest	02 Apr, 2015	76,69,125/-
		02 May, 2015	75,57,866/-
		02 Jun, 2015	75,34,112/-
		02 Jul, 2015	74,26,933/-
		02 Aug, 2015	73,98,948/-
		02 Sep, 2015	73,31,365/-

g)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
ANNAPURNA 13.75	Principal & Interest	04 Jun, 2015	

h)

Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
ANNAPURNA XIRR 13.25	Principal & Interest	23 Apr, 2015	51,40,554/-
		23 May, 2014	50,66,047/-
		23 Jun, 2014	50,52,022/-
		23 Jul, 2015	49,80,486/-
		23 Aug, 2015	49,63,389/-
		23 Sep, 2015	49,19,224/-

For Annapurna Microfinance (P) Ltd.

Subrata Pradhan
Company Secretary

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

10. 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 31.March.2015.
11. 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.
12. The half-yearly results for the half-year ending on 31.03.2015 are attached as per the format in Annexure-II of Listing Agreement.
13. No event as detailed in clause 19 of the Listing Agreement has taken place during half year ending on 31.03.2015, requiring this company to notify to Stock Exchange or Debenture Trustees.
14. The name, designation and contact details of "Compliance Officer" of this company are as under:

(A) Name of Compliance Officer	: Mr. Subrat Pradhan
(B) Designation	: Company Secretary
(C) Correspondence Address	: Plot No-1215/1401, Khandagiri Bari, Jaydev Batika, Khandagiri Bhubaneswar-30
(D) Phone, Fax No.	: 08280336010
(E) Email ID	: subrat@ampl.net.in
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,

Name: Subrat Pradhan

For Annapurna Microfinance Pvt. Ltd.

Authorized Signatory

Subrat Pradhan
Company Secretary

Countersigned by:

For GDA Trusteeship Ltd

Debenture Trustees

Annexure – 1 (Contd.)

Half Yearly Financial Results

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

(Amount in Rs. lakhs)

	6 months ended (30/09/2014)	Correspondi ng 6 months ended in the previous year (30/09/2013)	Year to Date figures for current Period ended (31/03/2015)	Previous accounting year ended (31/03/2014)
Particulars	Audited/	Audited/	Estimated	Audited
1. Interest earned (a)+(b)+(c)+(d)				
(a) Interest/disc. on advances/ bills	1643.45	748.96	4427.53	1747.31
(b) Income on investments	203.6	83.5	382.24	255.29
(c) Interest on balances with Reserve Bank of India and other inter bank funds	0	0		0
(d) Others	450.23	210.18	1055.97	536.72
2. Other Income	2.18	4.67	162.9	49.48
3. Total Income (1+2)	2299.46	1047.31	6028.64	2588.80
4. Interest Expended	1023.72	480.37	3339.49	1292.32
5. Operating Expenses (i)+(ii)				
(i) Employees cost	370.51	161.23	1357.89	373.09
(ii) Other operating expenses				
(All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	427.48	110.7	611.53	258.35
6. Total Expenditure ((4+5) excluding provisions and contingencies	1821.71	752.3	5308.91	1923.76
7. Operating Profit before Provisions and Contingencies (3-6)	477.75	295.01	719.73	665.04
8. Provisions (other than tax) and Contingencies	83.87	13.47	229.22	43.78
9. Exceptional Items	0			0
10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	393.88	281.54	490.51	621.26
11. Tax expense	143.65	95.77	114.05	201.37
12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	250.23	185.77	376.46	419.89
13. Extraordinary items (net of tax expense)	0	0	0	0
14. Net Profit (+)/ Loss (-) for the period (12- 13)	250.23	185.77	376.46	419.89
15. Paid-up equity share capital (@ Face value of Rs. 10 each)	2595.52	1632.07	2619.5	1864.48
16. Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	3503.13	1023.52	3807.77	1599.48
17. Analytical Ratios				

For Annapurna Microfinance (P) Ltd.

Subrata Pradhan
Company Secretary

(i) Capital Adequacy Ratio	33.42%		23.45%	56.34%
(ii) Earnings Per Share (EPS)	2.68	2.78	2.37	3.01
18) NPA Ratios				
a) Gross NPA	27.29	16.42	33.39	19.68
b) % of Gross NPA	0.12	0.17	0.12	0.1
c) Return on Assets	2.09	3.51	1.77	2.66

Notes (as per RBI requirements)

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

For Annapurna Microfinance (P) Ltd.

Subrata Medha
Company Secretary



Date: 15/04/2015

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 are in the nature of loan assets / receivables, are also charged to the lender, on pari-passu basis. 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 Annapurna Microfinance (P) Ltd.

Subrata Pradhan
Company Secretary

For B.S. SUBUDHI & CO.
Chartered Accountants

[Signature]
B.S. SUBUDHI, FCA, DISA
Chartered Accountant
M. No. - 052512
Sr. Partner

Annexure – 3

Details of Complaints:

A) Status of Investor Grievance:

No. of Complaints pending at the end of previous half-year (30.09.2014)	No. of Complaints received during the half-year (01.10.2014 to 31.03.2015)	No. of Complaints resolved during the half-year
Nil	Nil	Nil

B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
Nil	N.A	N.A	N.A	N.A	N.A

For Annapurna Microfinance (P) Ltd.

Subrata Pradhan
Company Secretary

Computation of Asset Cover Ratio as on 31st March 2015	
Particulars	Rs. In lakhs
Book Debts and Receivables	
_ Receivables under financing activity	32742.42
_ Other current assets and receivables	1761.44
_ Other Receivables	
_ Cash and bank balances	13115.62
_ Advances recoverable in cash or in kind or for value to be received, Good	98.71
Total receivables, book debts and other receivables (A)	47718.19
Loans secured by first pari-passu charge	
_ Loan from banks against hypothecation of assets under finance, book debts and other receivables*	24562.69
_ Secured Redeemable Non-Convertible Debentures	12173.32
Total Secured Loans (B)	36736.01
Security Cover (A) / (B)	1.30

For Annapurna Microfinance (P) Ltd.

Subrata Pradhan
Company Secretary

CALCULATION OF ASSET COVER

Calculation of Asset Cover			
As on 31st March 2015	INR Lakhs		
Particulars	Amount	Amount	Amount
Total Loans / Borrowings	36736.01		-----
Unutilised Funds	5200	31536.01	
TOTAL ASSETS RECEIVABLES AS ON 31/03/2015 (A)	32742.42		
Less:			
Term Loan & Working Capital Limits against hypothecated assets	17961.77		
Add: Asset Cover	1253.26		
	-----	19215.03	
Limits against Hypothecation			
For NCD Series:			
CBO-I	541.66		
Symbiotics	2920		
Ratnakar Bank	1099.99		
Blue Orchard-1	2400		
Blue Orchard-2	1500		
CBO-V	1250		
Triodos	1545		
CBO- VI	916.65	12173.3	
Add: Asset Cover			
CBO-I	54.16		
Symbiotics	322.15		
Ratnakar Bank	109.99		
Blue Orchard-1	240.19		
Blue Orchard-2	151.11		
CBO-V	125		
Triodos	154.5		
CBO-VI	91.66		
		1248.76	
TOTAL ASSETS HYPOTHECATED ON 31/03/2015 (B)		32637.09	-----
Assets Free From Encumbrance (A) – (B)		105.33	-----

For Annapurna Microfinance (P) Ltd.


 Company Secretary