

Date: 06.05.2017

To,
BSE Ltd
P.J. Towers
Dalal Street
Mumbai- 400001

Dear Sir,

Sub.: Half Yearly communication for Debt Securities [ISIN: INE500S07028] in respect of half year ended 31st March, 2017

We wish to inform the following as per the clauses of Listing Agreement –

- a) credit rating – ICRA [BBB]
- b) asset cover available – 1x
- c) debt-equity ratio – 4.21:1
- d) previous due date for the payment of interest / dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not; and - as per Annexure A
- e) next due date for the payment of interest / dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount - as per Annexure B
- f) debenture redemption reserve; as per Annexure C
- g) net worth – INR 17616.18 lacs (as per the unaudited financials as at 31.03.2017)
- h) net profit after tax – INR 3022.86 lacs (as per the unaudited financials as at 31.03.2017)
- i) earnings per share – INR 49.33 (as per the unaudited financials as at 31.03.2017)

Kindly take the same on your record

Thanking You,
Yours Faithfully,
For Madura Micro Finance Limited



Company Secretary & Compliance Officer



CC,
Catalyst Trusteeship Limited

Madura Micro Finance Limited

RBI Regn. No. : N-07.00754 Corporate Identification No. : U65929TN2005PLC057390

Corporate Office : Karumuttu Centre, 6th Floor, No.634, Anna Salai, Nandanam, Chennai - 600 035, India.

Tel. : +91 44 4683 8989 | Email : contact@mmfl.in | Website : www.maduramicrofinance.com

Regd. Office : #36, 2nd Main Road, Kasturba Nagar, Adyar, Chennai - 600 020, India. Fax : +91 44 2441 3841

ANNEXURE A

Details of redemption & payment of interest during last half year ending 31.03.2017:

Series/Tranche	Type (Principal/Interest)	Due date of payment	Amount (INR)	Actual date of Payment
NA	Interest	08-11-2016	1,49,61,972.60	08-11-2016
NA	Interest	08-02-2017	1,49,61,972.60	08-02-2017

ANNEXURE B

Details of redemption & interest due in the next half-year i.e. 01.04.2017 to 30.09.2017:

Series/Tranche	Type (Principal/Interest)	Due date of payment	Amount (INR)
NA	Interest	08-05-2017	1,44,74,082.19
NA	Interest	08-08-2017	1,49,61,972.60

Company does not expect any default in the payment of principal / interest due in the next half year.

ANNEXURE C

Details of Debenture Redemption Reserve (If applicable): Not Applicable


Madura Micro Finance Limited

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Date: 06.05.2017

To,
BSE Ltd
P.J. Towers
Dalal Street
Mumbai- 400001

Dear Sir,

Sub.: Half Yearly communication for Debt Securities [ISIN: INE500S07036] in respect of half year ended 31st March, 2017

We wish to inform the following as per the clauses of Listing Agreement –

- a) credit rating – ICRA [BBB]
- b) Total asset cover available – 1x.
- c) debt-equity ratio – 4.21:1
- d) previous due date for the payment of interest / dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not; and - **as per Annexure A**
- e) next due date for the payment of interest / dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount -**as per Annexure B**
- f) debenture redemption reserve; **as per Annexure C**
- g) net worth – INR 17616.18 lacs (as per the unaudited financials as at 31.03.2017)
- h) net profit after tax – INR 3022.86 lacs (as per the unaudited financials as at 31.03.2017)
- i) earnings per share – INR 49.33 (as per the unaudited financials as at 31.03.2017)

Kindly take the same on your record

Thanking You,
Yours Faithfully,
For Madura Micro Finance Limited



Company Secretary & Compliance Officer



CC,
Catalyst Trusteeship Limited

Madura Micro Finance Limited

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ANNEXURE A

Details of redemption & payment of interest during last half year ending 31.03.2017:

Series/Tranche	Type (Principal/Interest)	Due date of payment	Amount (INR)	Actual date of Payment*
NA	Interest	13-11-2016	26,391,107	15-11-2016

(* Since 13th and 14th of November 2016 being a bank holiday, the interest payment was made on 15th November 2016)

ANNEXURE B

Details of redemption & interest due in the next half-year i.e. 01.04.2017 to 30.09.2017:

Series/Tranche	Type (Principal/Interest)	Due date of payment	Amount (INR)
NA	Interest	13-05-2017	25,681,668

Company does not expect default in payment of principal / interest due in next half year

ANNEXURE C

Details of Debenture Redemption Reserve (If applicable): Not Applicable


Madura Micro Finance Limited

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Date: 06.05.2017

To,
BSE Ltd
P.J. Towers
Dalal Street
Mumbai- 400001

Dear Sir,

Sub.: Half Yearly communication for Debt Securities [ISIN: INE500S08018] in respect of half year ended 31st March, 2017

We wish to inform the following as per the clauses of Listing Agreement –

- a) credit rating – ICRA [BBB]
- b) Total asset cover available – Not applicable since it is an unsecured debt instrument.
- c) debt-equity ratio – 4.21:1
- d) previous due date for the payment of interest / dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not; and - **as per Annexure A**
- e) next due date for the payment of interest / dividend of non-convertible preference shares / principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount -**as per Annexure B**
- f) debenture redemption reserve; **as per Annexure C**
- g) net worth – INR 17616.18 lacs (as per the unaudited financials as at 31.03.2017)
- h) net profit after tax – INR 3022.86 lacs (as per the unaudited financials as at 31.03.2017)
- i) earnings per share – INR 49.33 (as per the unaudited financials as at 31.03.2017)

Kindly take the same on your record

Thanking You,
Yours Faithfully,
For Madura Micro Finance Limited



Company Secretary & Compliance Officer



CC,
Catalyst Trusteeship Limited

Madura Micro Finance Limited

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ANNEXURE A

Details of redemption & payment of interest during last half year ending 31.03.2017:

Series/Tranche	Type (Principal/Interest)	Due date of payment	Amount (INR)	Actual date of Payment
NA	Interest/Principal	NA	NIL	NA

ANNEXURE B

Details of redemption & interest due in the next half-year i.e. 01.04.2017 to 30.09.2017:

Series/Tranche	Type (Principal/Interest)	Due date of payment	Amount (INR)
NA	Interest/Principal	NA	NIL

There is no repayment of principal or interest due in the next half year. However, the Company does not expect any default in payment of principal / interest due in the future.

ANNEXURE C

Details of Debenture Redemption Reserve (If applicable): Not Applicable


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To,

29/05/2017

BSE Ltd

P.J. Towers

Dalal Street

Mumbai- 400001

Dear Sir,

Sub: Disclosures pursuant to Regulation 52(4) of the SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 for the year ended 31st March 2017.

With reference to the above we hereby submit the following disclosures.

A. The following Non-Convertible Debentures have been listed in your Stock Exchange.

Sl.No.	ISIN	Allotment Date	No. of Debentures	Face Value	Issue size
1.	INE500S07028	12/05/2015	400	10,00,000	40,00,00,000
2.	INE500S07036	19/08/2015	366	10,00,000	36,60,00,000
3.	INE500S08018	30/03/2017	500	10,00,000	50,00,00,000

B. Credit Rating: ICRA [BBB]

C. Debt Equity Ratio: 4.21 times.

D. Previous due date for the payment of interest / repayment of principal of non-convertible debt securities and whether the same has been paid or not.

ISIN	Type (Principal/Interest)	Due date of payment	Amount (INR)	Actual date of Payment
INE500S07028	Interest	08-05-2017	1,44,74,082.19	08-05-2017
INE500S07036	Interest	13-05-2017	2,56,81,668.00	15-05-2017*

(Both 13-05-2017 and 14-05-2017 being a bank holiday, the interest payment was made on 15th May 2017)

E. Next due date for the payment of Interest / Principal of Non-Convertible Debentures.

ISIN	Type (Principal/Interest)	Due date of payment	Amount (INR)
INE500S07028	Interest	08-08-2017	1,49,61,972.60
INE500S07036	Interest	13-11-2017	2,61,07,332.00
INE500S08018	Interest	30-03-2018	7,60,91,665.00

Madura Micro Finance Limited



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- F. Outstanding Redeemable Preference Shares: NIL
- G. The Company being a Non-Banking Financial Company is not required to maintain Debenture Redemption Reserve in the case of privately placed debentures.
- H. The net worth of the Company as at 31st March 2017 is Rs. 17,614.99 lacs.
- I. The net profit of the Company for the year ended 31st March 2017 was Rs. 3,021.27 lacs.
- J. The Earnings per Share as at 31st March 2017 was at Rs. 49.29

Further in accordance with the requirements of Regulation 52 (7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there have been no material deviations in the use of the proceeds of the Non-Convertible Debentures from the objects stated in the offer document.

Further in accordance with the requirements of Regulation 57 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby undertake that all documents and intimations required to be submitted to Debenture Trustees in terms of Trust Deed and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 have been complied with.

Thanking you,

Yours Faithfully,



Sanin Panicker

Company Secretary and Compliance Officer



CC: Catalyst Trusteeship Limited

Madura Micro Finance Limited

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Date: 29.05.2017

To,
The General Manager
BSE Ltd
P.J. Towers
Dalal Street
Mumbai- 400001

Dear Sir,

Sub: Submission of the half yearly/yearly financial statements pursuant to clause 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With respect to the above mentioned regulation, we hereby submit the Audited Standalone Financial Statements of the Company along with the Auditor's Report for the year ended 31st March 2017.
Please take note of the same.

Thanking you,
Yours Faithfully,



Sanin Panicker

Company Secretary & Compliance Officer



Madura Micro Finance Limited

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Independent Auditors' Report on Standalone Financial Results pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To The Board of Directors of **Madura Micro Finance Limited**

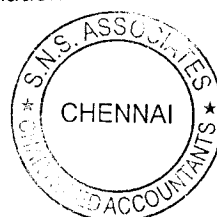
1. We have audited accompanying Standalone Financial Results of Madura Micro Finance Limited ("The Company") for the year ended 31st March 2017 being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/MD/DF1/9/2015 dated November 27, 2015 and CIR/MD/DF1/69/2016 dated August 10, 2016, (collectively referred to as "the Listing Regulations"). These standalone financial results have been prepared on the basis of the related Standalone Financial Statements as at and for the year ended 31st March 2017 and the requirements of the relevant Listing Regulations, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the relevant standalone financial statements as at and for the year ended 31st March 2017 and the relevant requirements of the Listing Regulations.
2. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan perform the audit to obtain reasonable assurance as to whether the financial results are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial results. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial results, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company's preparation and presentation of the financial results in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial results. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:
 - i) are presented in accordance with the requirements of the Listing Regulations; and
 - ii) give a true and fair view of the profit and other financial information of the Company for the year ended 31st March 2017.
4. Further we report that the figures for the half year ended 31st March 2017 represent the derived figures between the audited figures in respect of the financial year ended 31st March 2017 and the published figures for the half year ended 30th September 2016, which were subjected to a limited review by us, as required under the Listing Regulations.

Chennai

Dated: 26th May 2017



For S.N.S. ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REGISTRATION No.006297S)


(S. NAGARAJAN)
Partner
MEMBERSHIP No.20899

Sl.No.	Particulars	6 months (Current 6 months) ended (31/03/2017)	6 months (Corresponding 6 months in the previous year) ended (31/03/2016)	Current Year Ended (31/03/2017)	Previous year ended (31/03/2016)
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Total Income				
1	(a) Revenue From Operations	9,687.98	6,327.81	17,683.81	11,680.19
2	(b) Other Income	204.12	107.97	265.69	196.81
3	Total Income (1+2)	9,892.10	6,435.78	17,949.50	11,877.00
4	Interest expended including Finance Costs	4,071.13	2,856.95	7,445.74	5,213.84
5	Operating Expenses (i) + (ii)	2,718.02	2,157.72	5,143.77	3,479.33
	(i) Employee Cost	1,412.28	921.71	2,612.17	1,636.65
	(ii) Other Operating expenses	1,305.74	1,236.01	2,531.60	1,842.68
6	Total Expenditure (4+5) excluding Provisions and Contingencies	6,789.15	5,014.67	12,589.51	8,693.17
7	Operating Profit before Provisions and Contingencies(3-6)	3,102.95	1,421.11	5,359.99	3,183.83
8	Provisions (other than tax) and Contingencies	251.71	45.87	407.98	290.09
9	Exceptional Items	-	-	-	-
10	Profit(+)/Loss (-) from Ordinary Activities before tax (7-8-9)	2,851.24	1,375.24	4,952.01	2,893.74
11	Tax expense	1,190.41	412.88	1,930.74	975.13
12	Net Profit(+)/Loss (-) from Ordinary Activities after tax (10-11)	1,660.83	962.36	3,021.27	1,918.61
13	Extraordinary Items (net of tax expenses)	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	1,660.83	962.36	3,021.27	1,918.61
15	Paid up Equity Share capital	669.75	555.75	669.75	555.75
16	Reserves excluding Revaluation Reserves	16,945.24	10,037.96	16,945.24	10,037.96
17	Networth	17,614.99	10,593.71	17,614.99	10,593.71
18	Outstanding Debt	74,199.00	46,937.90	74,199.00	46,937.90
19	Debt Equity Ratio	4.21	4.43	4.21	4.43
20	Analytical Ratio				
	a) Capital Adequacy Ratio	26.99%	20.12%	26.99%	20.12%
	b) Earnings Per Share (not annualised for half year)				
	- Basic	27.10	17.32	49.29	34.52
	- Diluted	27.10	17.32	49.29	34.52
21	NPA Ratios				
	c) Gross NPA	404.77	122.15	404.77	122.15
	d) Net NPA	-	61.08	-	61.08
	e) % Gross NPA	0.49%	0.23%	0.49%	0.23%
	f) % Net NPA	0.00%	0.12%	0.00%	0.12%
	g) Return on Assets (not annualised for half year)	1.88%	1.70%	3.93%	3.80%

Notes

- The results for the year ended 31 March 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 26th 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"
- ICRA Limited has assigned a rating of BBB (Stable) to the Non-Convertible Debentures of the Company.
- Previous year figures are reclassified wherever necessary to correspond with the current year classification.

For S.N.S. ASSOCIATES
CHARTERED ACCOUNTANTS

For Madura Micro Finance Limited


F S Mohan Eddy
Whole-time Director

Place: Chennai
Date: 26.05.2017