

No.CTL/DEB/18-19/Noting Certificate/210

May 09, 2018

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“**Regulations**”), provided to us by **Madura Micro Finance Limited (“the Company”)** for the Half year ended March 31, 2018.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory

Encl: Results submitted by Company



Date: 09.05.2018

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, 2018

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 – 3.84:1
- 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 24047.71 lacs
- h) net profit after tax – INR 3982.72 lacs
- i) earnings per share – INR 56.15

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

Read. 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 31.03.2018:

Series/Tranche	Type (Principal/Interest)	Due date of payment	Amount (INR)	Actual date of Payment
NA	Interest	08-11-2017	14,961,972.60	08-11-2017
NA	Interest	08-02-2018	14,176,020.60	08-02-2018

ANNEXURE B

Details of redemption & interest due in the next half-year i.e. 01.04.2018 to 30.09.2018:

Series/Tranche	Type (Principal/Interest)	Due date of payment	Amount (INR)
NA	Interest	08-05-2018	13,713,758.65
NA	Principal	08-05-2018	400,000,000.00

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: 09.05.2018

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, 2018.

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 – 3.84:1
- 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 24047.71 lacs
- h) net profit after tax – INR 3982.72 lacs
- i) earnings per share – INR 56.15

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

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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 31.03.2018:

Series/Tranche	Type (Principal/Interest)	Due date of payment	Amount (INR)	Actual date of Payment
NA	Interest	13-11-2017	26,107,332	13-11-2017

ANNEXURE B

Details of redemption & interest due in the next half-year i.e. 01.04.2018 to 30.09.2018:

Series/Tranche	Type (Principal/Interest)	Due date of payment	Amount (INR)
NA	Interest	13-05-2018	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

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

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Date: 09.05.2018

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, 2018

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 – 3.84:1
- 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 24047.71 lacs
- h) net profit after tax – INR 3982.72 lacs
- i) earnings per share – INR 56.15

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

Branch Office : #26, 2nd Main Road, Kasturba Nagar, Adyar, Chennai - 600 020, India. Fax : +91 44 2441 3811



ANNEXURE A

Details of redemption & payment of interest during last half year ending 31.03.2018:

Series/Tranche	Type (Principal/Interest)	Due date of payment	Amount (INR)	Actual date of Payment
NA	Interest/Principal	30-03-2018	76,091,665	28-03-2018

ANNEXURE B

Details of redemption & interest due in the next half-year i.e. 01.04.2018 to 30.09.2018:

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



Madura Micro Finance Limited

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

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

Date: 09.05.2018

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

Dear Sir,

Sub.: Half Yearly communication for Debt Securities [ISIN: INE500S07069] in respect of half year ended 31st March, 2018.

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

- a) credit rating – [CARE] BBB+ Stable
- b) Total asset cover available – 1.1x.
- c) debt-equity ratio – 3.84:1
- 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 24047.71 lacs
- h) net profit after tax – INR 3982.72 lacs
- i) earnings per share – INR 56.15

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

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ANNEXURE A

Details of redemption & payment of interest during last half year ending 31.03.2018:

Series/Tranche	Type (Principal/Interest)	Due date of payment	Amount (INR)	Actual date of Payment
NA	Interest	31-10-2017	5,639,726	31-10-2017
NA	Interest	31-01-2018	11,594,521	31-01-2018

ANNEXURE B

Details of redemption & interest due in the next half-year i.e. 01.04.2018 to 30.09.2018:

Series/Tranche	Type (Principal/Interest)	Due date of payment	Amount (INR)
NA	Interest	30-04-2018	11,216,438
NA	Interest	31-07-2018	11,594,521

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

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
Road Office : #26, 2nd Main Road, Kasturba Nagar, Adyar, Chennai - 600 020, India. Fax : +91 44 2441 3841



Date: 04.05.2018

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 captioned subject, we hereby submit the audited standalone financial results for the year ended 31st March 2018 along with the Statement on Impact of Audit Qualifications and the Statement of Assets and Liabilities as at 31st March 2018.

Thanking you,
Yours Faithfully,


Sanin Panicker



Company Secretary & Compliance Officer

Madura Micro Finance Limited

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

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PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Independent Auditor's Report

To the Board of Directors of Madura Micro Finance Limited

We have audited the accompanying Statement of Standalone Financial Results of **Madura Micro Finance Limited** (the "Company"), for the year ended 31st March 2018, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 and Circular No. CIR/IMD/DF1/69/2016 dated 10th August 2016, which has been initialed by us for identification.

Management's Responsibility

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which have been prepared in accordance with the Accounting Standards(AS), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

Auditor's Responsibility

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Statement, 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 the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the Statement.

Basis for Qualified Opinion

The company's application to the Central Government for the reappointment of the Managing Director for a period of 5 years commencing from 1.10. 2016 to 30.09.2021, under sec 196, read with clause (e) of part 1 of Schedule v of The Companies Act 2013 has been rejected since the company has not complied with cl (e) of part 1 of schedule xiii of The Companies Act 1956, in respect of her earlier reappointment made from 26th February 2012. Company has applied in July 2017, for approval of her reappointment from 2012 to 2015 with compounding and is awaiting approval, after which approval for current reappointment will be sought. Pending receipt of Central Government approval, payment of Rs. 67.29 lacs has been made towards

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PKF SRIDHAR & SANTHANAM LLP • KRD Gee Gee Crystal • No.91-92 7th Floor • Dr.Radhakrishnan Salai • Mylapore • Chennai • 600004



PKF SRIDHAR & SANTHANAM LLP

Chartered Accountants

Managing Director remuneration for the current year, in the accompanying financial statements. The total amount of remuneration paid for the period from Feb 2012 to March 2018 is Rs. 304.10 lakhs,

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 and Circular No. CIR/IMD/DF1/69/2016 dated 10th August 2016, including the manner in which it is to be disclosed.
- b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the company for the half year and year ended 31st March 2018.

Other Matters

The comparative financial information of the Company for the half year and year ended 31st March 2017 prepared in accordance with AS included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 26th May 2017 (for the half year & year ended March 2017) expressed a modified opinion.

Our report is not modified in respect of this matter.

Attention is drawn to the fact that the figures for the half year ended 31st March 2018 and the corresponding half year ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of the first half year of the relevant financial year.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration No. 003990S/S200018



S. Rajeswari
Partner
Membership No. 024105
Place: Chennai
Date: 4th May 2018

MADURA MICRO FINANCE LIMITED

Registered Office: No. 36, Second Main Road, Adyar, Chennai 600020

CIN: U65929TN2005PLC057390

Standalone audited Financial Results for the year ended 31 March 2018

(Rs. In Lakhs)

Sl.No.	Particulars	6 months (Current 6 months) ended (31/03/2018)	6 months (Corresponding 6 months in the previous year) ended (31/03/2017)	Year to Date Figure Ended (31/03/2018)	Previous year ended (31/03/17)
		(Audited)	(Audited)	(Audited)	(Audited)
	Income				
1	(a) Interest Earned	11,842.35	9,687.98	22,419.71	17,530.58
2	(b) Other Income	667.02	204.12	894.35	418.91
3	Total Income (1+2)	12,509.37	9,892.10	23,314.06	17,949.49
4	Interest expended including Finance Costs	4,885.70	4,071.13	9,286.94	7,445.74
5	Operating Expenses (i) + (ii)	3,935.48	2,718.02	7,068.42	5,143.76
	(i) Employee Cost	1,823.45	1,412.28	3,446.26	2,620.65
	(ii) Other Operating expenses	2,112.03	1,305.74	3,622.16	2,523.11
6	Total Expenditure (4+5) excluding Provisions and Contingencies	8,821.18	6,789.15	16,355.36	12,589.50
7	Operating Profit before Provisions and Contingencies(3-6)	3,688.19	3,102.95	6,958.70	5,359.99
8	Provisions (other than tax) and Contingencies	401.38	251.71	709.05	407.98
9	Exceptional Items	-	-	-	-
10	Profit(+)/Loss (-) from Ordinary Activities before tax (7-8-9)	3,286.81	2,851.24	6,249.65	4,952.01
11	Tax expense	1,270.74	1,190.41	2,266.93	1,930.74
12	Net Profit(+)/Loss (-) from Ordinary Activities after tax (10-11)	2,016.07	1,660.83	3,982.72	3,021.27
13	Extordinary Items (net of tax expenses)	-	-	-	-
14	Net Profit (+) / Loss (-) for the period (12-13)	2,016.07	1,660.83	3,982.72	3,021.27
15	Paid up Equity Share capital	719.48	669.75	719.48	669.75
16	Reserves excluding Revaluation Reserves	23,328.23	16,945.24	23,328.23	16,945.24
17	Networth	24,047.71	17,614.99	24,047.71	17,614.99
18	Outstanding Debt	92,284.39	74,199.31	92,284.39	74,199.31
19	Debt Equity Ratio	3.84	4.21	3.84	4.21
20	Analytical Ratio				
	a) Capital Adequacy Ratio	25.70%	26.99%	25.70%	26.99%
	b) Earnings Per Share (not annualised for Half Year)				
	- Basic	28.42	27.10	56.15	49.29
	- Diluted	28.42	27.10	56.15	49.29
21	NPA Ratios				
	c) Gross NPA	575.38	404.77	575.38	404.77
	d) Net NPA	-540.05	-	-540.05	-
	e) % Gross NPA	0.52%	0.49%	0.52%	0.49%
	f) % Net NPA	-0.48%	0.00%	-0.48%	0.00%
	g) Return on Assets	1.83%	1.88%	3.67%	3.93%

Notes

- The Company is a Non-Banking Financial Company registered with the Reserve Bank of India.
- The results for the year ended 31-Mar-2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 04-May-2018.
- 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 figures for the 6 months ended 31-Mar-2018 represent audited figures for the year less the reviewed figures for 6 months ended 30-Sep-2017.
- Company has changed its accounting policy for accounting for derivatives to bring it in line with the Guidance Note on Accounting for Derivative Contracts issued by ICAI. In view of this there is a charge to the profit and loss account which is not material in relation to the annual results.
- With regard to the Auditors qualification in their audit report on the company's results for year ended 31-Mar-2018, it is here by clarified that the said qualification relates to the earlier financial year ended 31-Mar-2017 which has been already explained by way of note and responded in the annual report of the company for that year. The company has taken steps to resolve the matter and is confident of removing the uncertainty shortly. Hence no adjustments have been made for the same in these results.
- Reserves include statutory reserve as per section 451C of the Reserve Bank of India Act, 1934, balance in the securities premium account and retained earnings.
- The figures for the previous periods have been regrouped/reclassified wherever necessary to conform with the current period presentation.


 For Madura Micro Finance Limited
 Tara Thiagarajan
 Managing Director

Place: Chennai
Date: 04.05.2018



MADURA MICRO FINANCE LIMITED			
Registered Office: No. 36, Second Main Road, Kasturba Nagar, Adyar, Chennai 600020 CIN: U65929TN2005PLC057390			
(Rs. In Lakhs)			
Standalone Audited Statement Of Assets And Liabilities as at 31st March 2018			
SN	Particulars	As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	719.48	669.75
	(b) Reserves and Surplus	23,328.23	16,945.24
	Sub-total - Shareholders' funds	24,047.71	17,614.99
2	Non-current Liabilities		
	(a) Long-term Borrowings	47,980.34	34,340.68
	(b) Other long-term Liabilities	5.86	5.86
	(c) Long-term Provisions	728.72	572.76
	Sub-total - Non-Current Liabilities	48,714.92	34,919.30
3	Current Liabilities		
	(a) Short-term Borrowings	188.10	112.00
	(b) Trade Payables	1,752.93	705.15
	(c) Other Current Liabilities	45,508.99	40,856.79
	(d) Short-term Provisions	1,582.13	779.83
	Sub-total - Current Liabilities	49,032.15	42,453.77
	TOTAL - EQUITY AND LIABILITIES	1,21,794.78	94,988.06

SN	Particulars	As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets		
	Tangible Assets	340.20	209.41
	Intangible Assets	25.03	2.75
	Intangible Assets Under Development	-	-
	(b) Non-current Investments	169.00	169.00
	(c) Deferred Tax Assets (net)	390.39	322.91
	(d) Long-term Loans and Advances	37,906.55	24,186.35
	(e) Other Non-current Assets	1,426.48	1,816.00
	Sub-total - Non-current Assets	40,257.65	26,706.42
2	Current Assets		
	(a) Current Investment	-	500.00
	(b) Cash and Cash Equivalents	6,351.46	8,391.97
	(c) Short-term Loans and Advances	73,710.60	58,211.84
	(d) Other Current Assets	1,475.07	1,177.83
	Sub-total - Current Assets	81,537.13	68,281.64
	TOTAL - ASSETS	1,21,794.78	94,988.06

Place: Chennai
Date: 04.05.2018



Tara Thiagarajan
For Madura Micro Finance Limited
Tara Thiagarajan
Managing Director



(Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018)

[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total Income	2,33,14,06,033	2,33,14,06,033
	2.	Total Expenditure	1,70,64,40,631	1,70,64,40,631
	3.	Net Profit/(Loss)	39,82,72,030	39,82,72,030
	4.	Earnings Per Share	56.15	56.15
	5.	Total Assets	12,17,94,77,839	12,17,94,77,839
	6.	Total Liabilities	12,17,94,77,839	12,17,94,77,839
	7.	Net Worth	2,40,47,70,837	2,40,47,70,837
	8.	Any other financial Item(s) (as felt appropriate by the management)	NII	NII

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:

The company's application to the Central Government for the reappointment of the Managing Director for a period of 5 years commencing from 1.10. 2016 to 30.09.2021, under sec 196, read with clause (e) of part 1 of Schedule v of The Companies Act 2013 has been rejected since the company has not complied with cl (e) of part 1 of schedule xlii of The Companies Act 1956, in respect of her earlier reappointment made from 26th February 2012. Company has applied in July 2017, for approval of her reappointment from 2012 to 2015 with compounding and is awaiting approval, after which approval for current reappointment will be sought. Pending receipt of Central Government approval, payment of Rs. 67.29 lacs has been made towards Managing Director remuneration for the current year, in the accompanying financial statements. The total amount of remuneration paid for the period from Feb 2012 to March 2018 is Rs. 304.10 lakhs

b. Type of Audit Qualification : Qualified Opinion

c. Frequency of qualification: Since 31st March, 2017

d. For Audit Qualification(s) where the Impact is quantified by the auditor, Management's Views:

The Company has filed the application for re-appointment for Ms. Tara Thiagarajan with the Central Government. As per the directions issued by the Central Government, the Company has held an Extraordinary General Meeting on 17th February 2018 for ratifying and confirming the earlier approvals made for the above mentioned re-appointment. The certified copy of the resolutions was submitted to the Central Government on 19th February 2018. The Company expects to receive the final order shortly.

e. For Audit Qualification(s) where the Impact is not quantified by the auditor: No comments

(i) Management's estimation on the impact of audit qualification: NA

(ii) If management is unable to estimate the impact, reasons for the same: NA

(iii) Auditors' Comments on (i) or (ii) above:

III. Signatories:

Managing Director

Car Uris

CFO

P. Jure

Statutory Auditor

Rajulwaris

Chairman of the Audit Committee

M. S. S. S.

Place: Chennai

Date: May 04, 2018

