

No.CTL/DEB/19-20/Noting Certificate/3532

May 28, 2019

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

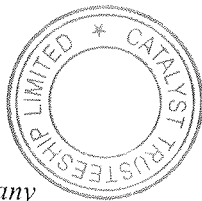
[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

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, 2019.

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



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

27/05/2019

Sub: Disclosures pursuant to Regulation 52(4) of the SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 for the half year ended 31st March, 2019.

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	Credit Rating
1.	INE500S07036	19/08/2015	366	10,00,000	36,60,00,000	[ICRA] BBB+(Stable)
2.	INE500S08018	30/03/2017	500	10,00,000	50,00,00,000	[ICRA] BBB+(Stable)
3.	INE500S07069	01/08/2017	400	10,00,000	40,00,00,000	CARE BBB+; Positive
4.	INE500S07085	30/08/2018	250	10,00,000	25,00,00,000	CARE BBB+; Positive
5.	INE500S08026	30/08/2018	150	10,00,000	15,00,00,000	CARE BBB+; Positive

B. Debt Equity Ratio: 4.93:1

C. 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
INE500S07036	Interest	13-11-2018	26,107,332	13-11-2018
INE500S07036	Interest	13-05-2019	25,681,668	13-05-2019
INE500S07069	Interest	31-10-2018	11,594,521	31-10-2018
INE500S07069	Interest	31-01-2019	11,594,521	31-01-2019
INE500S07069	Interest	30-04-2019	11,216,438	30-04-2019
INE500S08018	Interest	01-04-2019	76,536,454	30-03-2019
INE500S07085	Interest	31-12-2018	7,252,578	31-12-2018
INE500S07085	Interest	31-03-2019	7,093,375	30-03-2019
INE500S08026	Interest	31-12-2018	4,351,547	31-12-2018
INE500S08026	Interest	31-03-2019	4,256,025	30-03-2019

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

ISIN	Type (Principal/Interest)	Due date of payment	Amount (INR)
INE500S07036	Interest	13-09-2019	17,452,184
INE500S07036	Principal	13-09-2019	365,963,400
INE500S08018	Interest	30-03-2020	75,814,030
INE500S07069	Interest	31-07-2019	11,594,521
INE500S07085	Interest	30-06-2019	7,173,001
INE500S08026	Interest	30-06-2019	4,303,801

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



- E. Outstanding Redeemable Preference Shares: NIL
- F. The Company being a Non-Banking Financial Company is not required to maintain Debenture Redemption Reserve in the case of debentures issued through private placement basis.
- G. The Net Worth of the Company as at 31st March, 2019 is INR 32100.84 lakhs.
- H. The Net Profit of the Company for the year ended 31st March, 2019 is INR 8053.13 lakhs.
- I. The Earnings per Share as at 31st March, 2019 is INR 111.93.

Thanking you,
Yours Faithfully,
For Madura Micro Finance Limited

A handwritten signature in black ink, appearing to read "Sahin Panicker".

Sahin Panicker
Company Secretary and Compliance Officer

CC: Catalyst Trusteeship Limited

CC: Beacon Trusteeship Limited



Madura Micro Finance Limited

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Date: 27.05.2019

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

Dear Sir/Madam,

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 2019 along with the Statement on Impact of Audit Qualifications and the Statement of Assets and Liabilities as at 31st March 2019.

Thanking you,
Yours Faithfully,

A handwritten signature in black ink, appearing to read "Sanin Panicker", is written over the typed name.

Sanin Panicker
Company Secretary & Compliance Officer



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.
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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 half year and year ended 31st March 2019, being submitted by the company pursuant to Regulation 52 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 opinion on the Statement.

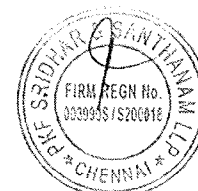
Basis for Qualified Opinion

As explained in Note 27 to the financial statements, the appointment and payment /provision of remuneration to the Managing director for the period from October 2013 to September 2016 is subject to the approval of the Central government. A sum of Rs. 1,32,50,024 (excluding gratuity) had been paid /provided as remuneration to the Managing Director for this period for which no adjustment has been carried out in the accounts.

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 52 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 2019.

Other Matters

Attention is drawn to the fact that the figures for the half year ended 31st March 2019 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. Rajeshwari
Partner
Membership No. 024105
Place: Chennai
Date: 27/5/19



MADURA MICRO FINANCE LIMITED

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

CIN: U65929TN2005PLC057390

Standalone Audited Financial Results for the Half Year and Year ended 31st March 2019

(Rs. In Lakhs)

Sl No	Particulars	Six Months Ended 31-Mar-2019	Six Months Ended 31-Mar-2018	Year Ended 31-Mar-2019	Year Ended 31-Mar-2018
		(Audited)	(Audited)	(Audited)	(Audited)
	Income				
1	Interest Earned	19,626.83	11,842.35	36,426.60	22,419.71
2	Other Income	645.84	667.02	1,030.48	894.35
3	Total Income (1+2)	20,272.67	12,509.37	37,457.08	23,314.06
4	Interest expended including Finance Costs	8,180.31	4,885.70	14,654.04	9,286.94
5	Operating Expenses (i) + (ii)	4,740.27	3,935.48	9,265.33	7,068.42
	(i) Employee Cost	2,297.71	1,823.45	4,600.82	3,446.26
	(ii) Other Operating expenses	2,442.56	2,112.03	4,664.51	3,622.16
6	Total Expenditure (4+5) excluding Provisions and Contingencies	12,920.58	8,821.18	23,919.37	16,355.36
7	Operating Profit before Provisions and Contingencies (3-6)	7,352.09	3,688.19	13,537.71	6,958.70
8	Provisions (other than tax) and Contingencies	1,441.73	401.38	2,101.70	709.05
9	Exceptional Items	-	-	-	-
10	Profit/Loss(-) from ordinary activities before tax (7-8-9)	5,910.36	3,286.81	11,436.01	6,249.65
11	Tax expense	1,693.72	1,270.74	3,382.88	2,266.93
12	Net Profit/Loss(-) from ordinary activities after tax (10-11)	4,216.64	2,016.07	8,053.13	3,982.72
13	Extraordinary Items (net of tax expenses)	-	-	-	-
14	Net Profit/Loss(-) for the period (12-13)	4,216.64	2,016.07	8,053.13	3,982.72
15	Paid up Equity Share capital	719.48	719.48	719.48	719.48
16	Reserves excluding Revaluation Reserves	31,381.36	23,328.23	31,381.36	23,328.23
17	Outstanding Debt	1,58,238.18	92,284.39	1,58,238.18	92,284.39
18	Debt Equity Ratio	4.93	3.84	4.93	3.84
19	Analytical Ratio				
	a) Capital Adequacy Ratio	19.45%	25.70%	19.45%	25.70%
	b) Earnings Per Share (not annualised for Half Year)				
	- Basic	58.61	28.42	111.93	56.15
	- Diluted	58.61	28.42	111.93	56.15
20	NPA Ratios				
	c) Gross NPA	1,583.20	575.38	1,583.20	575.38
	d) Net NPA	-182.91	-540.05	-182.91	-540.05
	e) % Gross NPA	0.90%	0.52%	0.90%	0.52%
	f) % Net NPA	-0.10%	-0.48%	-0.10%	-0.48%
	g) Return on Assets	2.37%	1.83%	5.02%	3.67%

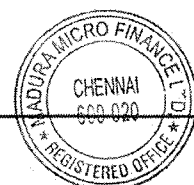
Notes

- The Company is a Non-Banking Financial Company registered with the Reserve Bank of India.
- The Financial results for the half year ended 31-Mar-2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27-May-2019.
- 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. In the current year, the company has received the Central Government approval for the period Oct 2016 to Sep 2021. For the past period of Oct 2013 to Sep 2016, 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.
- 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-2019 represent audited figures for the year less the reviewed figures for 6 months ended 30-Sep 2018.
- 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 confirm with the current period presentation.

For Madura Micro Finance Limited

Place: Chennai
Date: 27.05.2019

Tara Thiagarajan
Managing Director



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 2019

SN	Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	719.48	719.48
	(b) Reserves and Surplus	31,381.36	23,328.23
	Sub-total - Shareholders' funds	32,100.84	24,047.71
2	Non-current Liabilities		
	(a) Long-term Borrowings	75,969.73	47,980.34
	(b) Other long-term Liabilities	5.86	5.86
	(c) Long-term Provisions	668.59	728.72
	Sub-total - Non-Current Liabilities	76,644.18	48,714.92
3	Current Liabilities		
	(a) Short-term Borrowings	563.20	188.10
	(b) Trade Payables		
	Micro and Small Enterprises	-	-
	Others	2,664.63	1,752.93
	(c) Other Liabilities	83,573.08	45,508.99
	(d) Short-term Provisions	3,765.44	1,582.13
	Sub-total - Current Liabilities	90,566.35	49,032.15
	TOTAL - EQUITY AND LIABILITIES	1,99,311.37	1,21,794.78

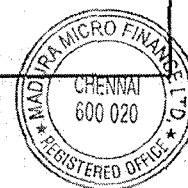
SN	Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
B	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment		
	Tangible Assets	474.15	340.20
	Intangible Assets	97.14	25.03
	(b) Non-current Investments	169.00	169.00
	(c) Deferred Tax Assets (net)	1,011.59	390.39
	(d) Long-term Loans and Advances	53,691.27	37,906.55
	(e) Other Non-current Assets	3,738.85	1,324.66
	Sub-total - Non-current Assets	59,182.00	40,155.83
2	Current Assets		
	(a) Current Investment	1,000.19	-
	(b) Cash and Cash Equivalents	15,636.36	7,702.57
	(c) Short-term Loans and Advances	1,22,990.79	73,710.60
	(d) Other Current Assets	502.03	225.78
	Sub-total - Current Assets	1,40,129.37	81,638.95
	TOTAL - ASSETS	1,99,311.37	1,21,794.78

For Madura Micro Finance Limited

Tara Thiagarajan


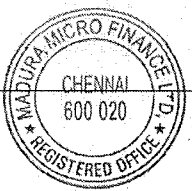
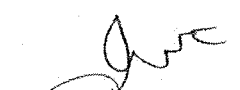
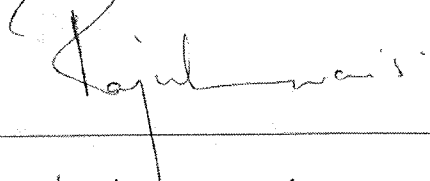

Tara Thiagarajan
Managing Director

Place: Chennai
Date: 27.05.2019



(Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2019)

[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	3,74,57,07,611	3,74,57,07,611
	2.	Total Expenditure	2,60,21,06,243	2,60,21,06,243
	3.	Net Profit/(Loss)	80,53,12,958	80,53,12,958
	4.	Earnings Per Share	111.93	111.93
	5.	Total Assets	19,93,11,36,642	19,93,11,36,642
	6.	Total Liabilities	19,93,11,36,642	19,93,11,36,642
	7.	Net Worth	3,21,00,83,795	3,21,00,83,795
	8.	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification: As explained in Note 27 to the financial statements, the appointment and payment /provision of remuneration to the Managing director for the period from October 2013 to September 2016 is subject to the approval of the Central government. A sum of Rs.1,32,50,024 (excluding gratuity) had been paid /provided as remuneration to the Managing Director for this period for which no adjustment has been carried out in the accounts.			
	b. Type of Audit Qualification : Qualified Opinion			
	c. Frequency of qualification: Since 31 st 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 approval of the revision of terms of appointment for Ms. Tara Thiagarajan from 01.10.2013 to 30.09.2016 with the Central Government. 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: We have reviewed the above and have no comments.			
III.	Signatories:			
	Managing Director			
	CFO			
	Statutory Auditor			
	Chairman of the Audit Committee			
	Place: Chennai			
	Date: May 27, 2019			