

No.CTL/DEB/19-20/Noting Certificate/3585

May 31, 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 **S.M.I.L.E Microfinance 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





S.M.I.L.E. MICROFINANCE LIMITED

CIN:U67190TN1995PLC030604

Date: 31st May, 2019

To,

Catalyst Trusteeship Ltd

Mumbai,

Dear Sir/Madam,

This is with reference regulation 52(5) of SEBI LODR in relation to the statutory compliance report for the year ended 31st March, 2019, please find attached the following documents and provide the certificate of debenture trustee as required under regulation 52(5) of SEBI LODR.

1. Audited financial results along with the Audited report to be submitted to BSE Ltd.(Annexure. 1)
2. Disclosure pursuant to Regulations 52(4) of the SEBI Listing Obligations and Disclosure Requirements Regulations 2015(Annexure. 2)
3. Statement with respect to material deviation in use of proceeds of issue of Non-Convertible Debt Security for the year ended 31st March 2019 (Annexure. 3)
4. Certificate from chartered accountant for security cover. (Annexure.4)

Kindly acknowledge receipt and update the same in your records.

Thanking You.

Yours faithfully,

For S.M.I.L.L.E. MICROFINANCE LIMITED


R VENKATASUBRAMANIAN
COMPANY SECRETARY

REGISTERED OFFICE : 'The Galaxy', No: 30, 48th Street, 9th Avenue, Ashok Nagar, Chennai - 600 083, Tamilnadu, INDIA.

Ph : 044-23718588, 42910100 Fax : 044-2371 8589

REGIONAL OFFICE : 5/102-C, V.I.P. Garden, Opp. Madurai High Court, Melur Road, Madurai - 625 107.

Ph : 0452 - 2449200 Mobile : 99524 00937

E-mail : info@smileltd.in Website : www.smileltd.in



S.M.I.L.E. MICROFINANCE LIMITED

CIN:U67190TN1995PLC030604

SMILE/BSE/DEBT/2019/31

31st May, 2019

To,
The General Manager
BSE Limited.
1st Floor P J Towers,
Dalal Street,
Mumbai - 400001,
India
Dear Sir/ Madam,

Ref. No:- Scrip ID: 11625

Scrip Code: 956942 & 957071

Sub: Year ended Audited Financial Results and submission under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on 31st March, 2019.

The Board of Directors of the Company at their meeting held on 30th May, 2019, inter-alia; considered and approved the Audited Financial Results of the Company for the year ended 31st March, 2019.

In terms of Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements), Regulations, 2015 (LODR), please find enclosed herewith the following:

1. Audited Financial Results along with Annual Audited Report and Declaration of unmodified opinion as required under regulation 52(2) and 52(3) of LODR for the financial year ended 31st March, 2019 as Annexure I, II and III respectively.
2. Disclosures in accordance with regulation 52(4) of LODR for the year ended 31st March, 2019 as Annexure-IV
3. Certificate of debenture trustee as required under regulation 52(5) of LODR as Annexure-V.
4. Statement with respect to material deviation in use of proceeds of issue of Non-Convertible Debt Security as required under regulation 52(7) of LODR for the year ended 31st March, 2019 as Annexure-VI.

Kindly acknowledge receipt and update the same in your records.

Thanking You.

Yours Faithfully,

For S.M.I.L.E. MICROFINANCE LIMITED


R. VENKATASUBRAMANIAN
COMPANY SECRETARY

REGISTERED OFFICE : 'The Galaxy', No: 30, 48th Street, 9th Avenue, Ashok Nagar, Chennai – 600 083, Tamilnadu, INDIA.

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INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
S.M.I.L.E. MICROFINANCE LIMITED**

1. We have audited the accompanying Statement of Financial Results of **S.M.I.L.E. MICROFINANCE LIMITED** ("the Company"), for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Accounting Standards 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 financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards 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 auditor's 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 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

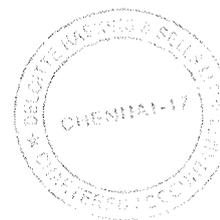


4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair 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 year ended March 31, 2019.
5. The Statement includes the results for the six months ended March 31, 2019 and March 31, 2018 being the balancing figure between the audited figures in respect of the full financial year and the published year to date unaudited figures for the six months ended September 30, 2018 and September 30, 2017 respectively. The figures for six months ended September 30, 2018 were subjected to limited review by us. The figures for the six months ended September 30, 2017 are as prepared by the management and were not subjected to a limited review by us as stated in Note 4 to the Statement.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Geetha Suryanarayanan
Partner
(Membership No. 29519)

Place: Chennai
Date: May 30, 2019





S.M.I.L.E. MICROFINANCE LIMITED

CIN:U67190TN1995PLC030604

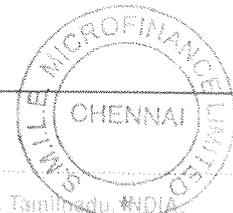
S.M.I.L.E. MICROFINANCE LIMITED				
Statement of Audited Financial Results for the six months / year ended March 31, 2019				
Particulars	Six months ended March 31, 2019	Six months ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
	Unaudited Rs. in lakhs	Unaudited Rs. in lakhs	Audited Rs. in lakhs	Audited Rs. in lakhs
1 Revenue from operations	5,500.63	5,335.26	11,429.35	9,967.04
2 Other income	162.27	132.24	267.86	194.57
3 Total revenue (1+2)	5,662.90	5,467.50	11,697.21	10,161.61
4 Expenses				
(a) Finance costs	2,578.39	2,569.63	5,224.11	4,790.86
(b) Provisions and Write Offs	99.24	95.07	130.52	130.77
(c) Employee benefits expense	1,036.00	1,144.12	1,990.42	1,920.53
(d) Depreciation and amortisation expense	16.21	15.21	27.20	25.55
(e) Other expenses	476.84	492.74	908.13	840.89
Total expenses	4,206.68	4,307.77	8,260.38	7,708.60
5 Profit before tax (3-4)	1,456.22	1,159.73	3,436.83	2,453.01
6 Tax expense				
- Current tax	420.00	458.60	1,030.00	970.00
- (Excess) / Short provision for tax relating to prior years	-	-	(178.02)	2.07
- Deferred tax	46.47	(202.57)	(12.35)	(202.57)
Net tax expense	466.47	256.03	839.62	769.50
7 Profit for the period / year (5-6)	989.75	903.70	2,597.21	1,683.51
8 Paid-up Equity Share Capital	1,733.96	1,733.96	1,733.96	1,733.96
9 Reserves excluding Revaluation Reserves	NA	NA	11,784.91	9,187.69
10 Analytical Ratios				
i) Capital Adequacy Ratio	24.36%	23.29%	24.36%	23.29%
ii) Earnings per Share (of Rs. 10/- each) (EPS)				
a) Basic (Not annualised for six months)	5.71	5.21	14.98	9.71
b) Diluted (Not annualised for six months)	5.71	5.21	14.98	9.71
11 NPA Ratios				
i) Gross NPA	132.09	48.48	132.09	48.48
ii) % of Gross NPA	0.30%	0.10%	0.30%	0.10%
iii) Net NPA	23.78	-	23.78	-
iv) % of Net NPA	0.05%	-	0.05%	-
v) Return on Assets (Not annualised for six months)	1.79%	1.78%	4.59%	3.47%
12 Debt Equity Ratio	2.98	4.01	2.98	4.01
13 Networth	13,518.87	10,921.65	13,518.87	10,921.65



On behalf of the Board of Directors

Murali Srinivas
CEO & Managing Director

Place : Chennai
Date : May 30, 2019



REGISTERED OFFICE : 'The Galaxy', No: 30, 46th Street, 9th Avenue, Ashok Nagar, Chennai - 600 083, Tamilnadu, INDIA

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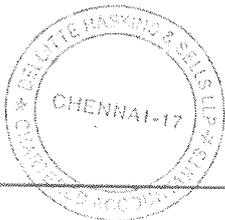


S.M.I.L.E. MICROFINANCE LIMITED

CIN:U67190TN1995PLC030604

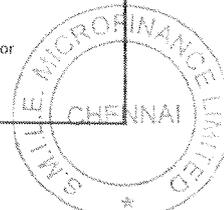
S.M.I.L.E. MICROFINANCE LIMITED		
Notes to the Statement of Audited Financial Results for the six months / year ended March 31, 2019		
1. Balance Sheet as at March 31, 2019		
Particulars	As at March 31, 2019	As at March 31, 2018
	Rs. in lakhs (Audited)	Rs. in lakhs (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,733.96	1,733.96
(b) Reserves and surplus	11,784.91	9,187.69
	13,518.87	10,921.65
2 Non-current liabilities		
(a) Long-term borrowings	26,555.15	25,567.49
(b) Long-term provisions	259.88	147.71
	26,815.03	25,715.20
3 Current liabilities		
(a) Short-term borrowings	1,006.00	935.75
(b) Current Maturities of long term borrowings	12,685.58	17,338.52
(c) Trade payables		
i) Total outstanding dues of micro enterprises and small enterprises	0.13	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	115.53	105.92
(d) Other current liabilities	2,100.29	867.88
(e) Short-term provisions	484.64	544.39
	16,392.17	19,792.46
TOTAL	56,726.07	56,429.31
B ASSETS		
1 Non-current assets		
(a) Property, plant & equipment		
(i) Tangible assets	72.54	61.11
(ii) Intangible assets	14.21	6.03
Total	86.75	67.14
(b) Deferred tax assets	237.70	225.33
(c) Long term receivables under financing activities	3,612.32	3,802.45
(d) Long-term loans and advances	274.22	100.00
(e) Other non current assets	1,623.17	2,131.87
	5,834.16	6,326.80
2 Current assets		
(a) Short term receivables under financing activities	40,889.15	43,325.72
(b) Cash and bank balances	9,167.55	6,308.43
(c) Short-term loans and advances	231.53	109.99
(d) Other current assets	603.68	358.37
	50,891.91	50,102.51
TOTAL	56,726.07	56,429.31

On behalf of the Board of Directors



Murali Sriwas P
CEO & Managing Director

Place : Chennai
Date : May 30, 2019



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S.M.I.L.E. MICROFINANCE LIMITED

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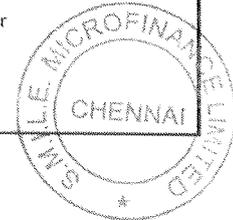
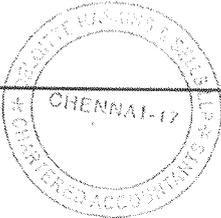
Notes to the Statement of Audited Financial Results for the six months / year ended March 31, 2019 (Contd):

2. The financial results for the six months / year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 30, 2019 .
3. During the previous year ended 31 March 2018, the Company issued Non - Convertible Debentures aggregating to Rs. 8,450 lakhs on Private Placement basis. The Non- Convertible Debentures aggregating to Rs. 6,450 lakhs were listed with BSE Limited during October 2017 pursuant to which the Company was required to comply with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the first time for the six months ended 31 March 2018.
4. The statutory auditors have audited the financial results for the year ended March 31, 2019. The figures for the six months ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the figures for the six months ended September 30, 2018 and September 30, 2017 respectively. The figures for the six months ended September 30, 2018 were subject to limited review by the statutory auditors. The figures for the six months ended September 30, 2017 are as prepared by the management and were not required to be subject to a limited review by the statutory auditors of the Company as referred to in Note 3 above.
5. Previous year / period figures have been regrouped wherever necessary to conform to the current year presentation.

On behalf of the Board of Directors

Murali Srinivas P
CEO & Managing Director

Place : Chennai
Date : May 30, 2019



REGISTERED OFFICE : 'The Galaxy', No: 30, 48th Street, 9th Avenue, Ashok Nagar, Chennai -- 600 083, Tamilnadu, INDIA.

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S.M.I.L.E. MICROFINANCE LIMITED

CIN:U67190TN1995PLC030604

Disclosure pursuant to Regulations 52(4) of the SEBI Listing Obligations and Disclosure Requirements Regulations 2015

Particulars	Year ended March 31, 2019
a) Credit rating	CARE BBB; Stable
b) Asset cover available, in case of non-convertible debt	1.10 times
c) debt-equity ratio	2.95: 1.00
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,	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	Annexure - B
f) debt service coverage ratio	Not applicable for NBFCs
g) interest service coverage ratio	Not applicable for NBFCs
h) outstanding redeemable debentures (quantity and value);	Annexure - C
i) capital redemption reserve/debenture redemption reserve;	Not applicable for Privately placed debentures
j) net worth; In Lakh	13518.87
k) net profit after tax; In Lakh	2597.21
l) earnings per share; In Rs.	14.98

For S.M.I.L.E MICROFINANCE LIMITED


R. VENKATASUBRAMANIAN
Company Secretary
ACS Mem. No. A32967

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S.M.I.L.E. MICROFINANCE LIMITED

CIN:U67190TN1995PLC030604

Consent Letters (CL) issued by Catalyst Trusteeship Ltd.

Consent Letter / Tranche Reference No.	Consent / Tranche Date	ISIN	Series Name	Issue Size (Rs Crore)
CL/MUM/17-18/DEB/185	16-Aug-17	INE786V07043	-	25.80
CL/MUM/17-18/DEB/186	16-Aug-17	INE786V07050	-	38.70

ANNEXURE - A

Previous due date for the payment of interest/principle of non-convertible debenture payable and the redemption amount

Consent Letter / Tranche Reference No.	Series / Tranche	ISIN	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
CL/MUM/17-18/DEB/186	-	INE786V07050	Interest	05-04-2018	25008894	04-04-2018
CL/MUM/17-18/DEB/185	-	INE786V07043	Interest	17-09-2018	16855812	12-09-2018
CL/MUM/17-18/DEB/186	-	INE786V07050	Interest	05-10-2018	25146306	04-10-2018
CL/MUM/17-18/DEB/185	-	INE786V07043	Interest	15-03-2019	16580988	13-03-2019
CL/MUM/17-18/DEB/186	-	INE786V07050	Interest	05-04-2019	25008894	03-04-2019

ANNEXURE - B

next due date for the payment of interest/principle of non-convertible debenture payable and the redemption amount

Consent Letter / Tranche Reference No.	Series / Tranche	ISIN	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
CL/MUM/17-18/DEB/185	-	INE786V07043	Interest	16-09-2019	16855812

ANNEXURE - C

Details of Outstanding redeemable Non Convertible Debentures (Quantity and face value)

S.No	ISIN	Issue date	Quantity (No. of Debentures)	Face Value	Amount outstanding (in Rs.)
1	INE786V07050	05-10-2017	387	Rs. 10,00,000	38,70,00,000/-
2	INE786V07043	15-09-2017	258	Rs. 10,00,000	25,80,00,000/-

For S.M.I.L.E MICROFINANCE LIMITED

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R. VENKATASUBRAMANIAN
Company Secretary
ACS Mem. No. A32867



S.M.I.L.E. MICROFINANCE LIMITED

CIN:U67190TN1995PLC030604

SMILE/BSE/DEBT/2019/32

31st May, 2019

To,
The General Manager
BSE Limited,
1st Floor P J Towers,
Dalal Street,
Mumbai - 400001,
India

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 52(3) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref. No:- Scrip ID: 11625

Scrip Code: 956942 & 957071

Pursuant to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, I, V T Prabakaran, Chief Financial Officer of S.M.I.L.E. Microfinance Limited (CIN: U67190TN1995PLC030604), having its Registered Office at The Galaxy, No. 30, 48th Street, 9th Avenue, Ashok Nagar, Chennai - 600083 do hereby declare that, the Statutory Auditors of the Company, M/s Deloitte Haskins & Sells LLP, Chartered Accountants (Firm registration number: 117366W /W -1000 18) have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the year ended 31st March 2019.

Kindly update the same in your records.

Thanking You.

Yours Faithfully,

For S.M.I.L.E. MICROFINANCE LIMITED

V.T. PRABAKARAN
CHIEF FINANCIAL OFFICER

REGISTERED OFFICE : 'The Galaxy', No: 30, 48th Street, 9th Avenue, Ashok Nagar, Chennai - 600 083, Tamilnadu, INDIA,

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S.M.I.L.E. MICROFINANCE LIMITED

CIN:U67190TN1995PLC030604

SMILE/BSE/DEBT/2019/32

31st May, 2019

To,
The General Manager
BSE Limited.
1st Floor P J Towers,
Dalal Street,
Mumbai - 400001,
India

Dear Sir/ Madam,

Ref. No:- Scrip ID: 11625

Scrip Code: 956942 & 957071

Sub: Statement with respect to material deviation in use of proceeds of issue of Non-Convertible Debt Security for the year ended 31st March, 2019.

Pursuant to Regulation 52(7) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company hereby confirms that there were no deviations in use of proceeds of issue of Non-Convertible Debt Security from the objects stated in respective offer document for the year ended 31st March, 2019.

Kindly update the same in your records.

Thanking You,

Yours Faithfully,

For S.M.I.L.E. MICROFINANCE LIMITED

V.T. PRABAKARAN
CHIEF FINANCIAL OFFICER

REGISTERED OFFICE : 'The Galaxy', No: 30, 48th Street, 9th Avenue, Ashok Nagar, Chennai - 600 083, Tamilnadu, INDIA.

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