



MANAPPURAM FINANCE LIMITED

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Ref: Sec/SE/329/2023-24

February 7,2024

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|---|---|
| BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213 | National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (East) Mumbai - 400 051 Scrip Code: MANAPPURAM |
|---|---|

Dear Madam/Sir

Sub: Outcome of Board Meeting

In terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on February 7,2024 , has *inter alia* consider:-

1. Approval of Unaudited standalone and consolidated financial results for the quarter and period ended December 31,2023. The figures were reviewed by the Audit Committee at their meeting held on February 6,2024 .
2. Declaration of interim dividend of Rs.0. 90 (Ninety Paise Only) per equity share of face value Rs.2.
3. February 19,2024 as record date to ascertain the entitlement of interim dividend among the shareholders and Dividend/Dividend warrants shall be paid or dispatched on or before March 7,2024.

Pursuant to Regulation 30, 33, 51, 52 & 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith:

1. Unaudited standalone and consolidated financial results of the Company for the quarter ended on December 31,2023 together with the disclosures in accordance with Regulation 52(4) of the Listing Regulations and the Limited Review reports issued thereon by M S K A & Associates & S K Patodia & Associates, Joint Statutory Auditors of the Company.

India's First Listed and Highest Credit Rated Gold Loan Company

CIN: L65910KL1992PLC006623, Registered Office : W - 4/ 638A, Manappuram House, P.O. Valapad, Thrissur - 680 567, Kerala, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com



MANAPPURAM FINANCE LIMITED

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2. The Disclosure in accordance with Regulation 52(7) and 52(7A) of SEBI (LODR) Regulations, 2015 regarding utilization of issue proceeds of non-convertible securities for the quarter ended December 31,2023.
3. Disclosure of Security Cover in pursuance to Regulation 54(2), 54(3) of SEBI (LODR) Regulations, 2015 for the quarter ended December 31,2023.

Further, we wish to inform you that the investor presentation and press release w.r.t Q3 FY23-24 results will be uploaded on the website of the Company and the same is available under the tab:

<https://www.manappuram.com/investors/quarterly-results.html>

The Meeting of Board of Directors commenced at 10.00 A.M. and concluded at 3.29P.M.

Kindly take the same on record.

Thanking You.

For Manappuram Finance Limited

Manoj Kumar V R
Company Secretary
Ph-+91 9946239999

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CIN: L65910KL1992PLC006623, Registered Office : W - 4/ 638A, Manappuram House, P.O. Valapad, Thrissur - 680 567, Kerala, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com

M S K A & Associates
Chartered Accountants

602 Floor 6, Raheja Titanium,
Western Express Highway,
Geetanjali, Railway Colony,
Ram Nagar, Goregaon (E),
Mumbai 400 063

S K Patodia & Associates LLP
Chartered Accountants
(Converted into LLP w.e.f.
December 15, 2023)

Sunil Patodia Tower,
J. B. Nagar, Andheri (East),
Mumbai 400099

Independent Auditors' Review Report on unaudited Standalone financial results for the quarter and nine months ended December 31, 2023 of Manappuram Finance Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Manappuram Finance Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Manappuram Finance Limited ('the Company') for the quarter and nine months ended December 31, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS 34'), and other recognised accounting principles generally accepted in India, and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

Tushar Kurani

Tushar Kurani
Membership Number: 118580
UDIN: 24118580BKFLWY5833



Place: Valapad
Date: February 07, 2024

For S K Patodia & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 112723W/W100962

Ankush Goyal

Ankush Goyal
Membership Number: 146017
UDIN: 24146017BKERZQ7872



Place: Jaipur
Date: February 07, 2024

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(Rs. in Crores, except per equity share data)

| S.No | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|----------|---|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | | 31-Dec-23 | 30-Sep-23 | 31-Dec-22 | 31-Dec-23 | 31-Dec-22 | 31-Mar-23 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| A | Revenue from operations | | | | | | |
| | (i) Interest income | 1,485.55 | 1,405.33 | 1,232.90 | 4,206.80 | 3,565.82 | 4,738.57 |
| | (ii) Dividend Income | 15.00 | - | - | 15.00 | 5.02 | 8.04 |
| | (iii) Net gain on fair value changes | 0.01 | 0.02 | - | 0.01 | - | 0.02 |
| | (iv) Net gain on derecognition of financial instruments | 1.24 | 37.12 | - | 43.60 | - | 21.60 |
| | (v) Fees and commission income | 0.71 | 0.64 | 0.80 | 2.24 | 2.29 | 3.15 |
| | (vi) Others | 19.54 | 7.52 | 10.24 | 42.76 | 21.06 | 28.07 |
| | Total revenue from operations (A) | 1,522.05 | 1,450.63 | 1,243.94 | 4,310.41 | 3,594.19 | 4,799.45 |
| B | Other income | 6.35 | 5.79 | 4.95 | 30.97 | 17.51 | 27.42 |
| | Total income (A+B) | 1,528.40 | 1,456.42 | 1,248.89 | 4,341.38 | 3,611.70 | 4,826.87 |
| C | Expenses | | | | | | |
| | (i) Finance costs | 481.28 | 442.72 | 398.25 | 1,339.36 | 1,115.79 | 1,498.41 |
| | (ii) Fees and commission expense | 15.36 | 10.49 | 5.87 | 35.93 | 20.20 | 25.43 |
| | (iii) Impairment on financial instruments | 28.03 | 30.85 | 9.79 | 79.99 | 40.75 | 45.06 |
| | (iv) Employee benefit expenses | 266.58 | 244.37 | 259.42 | 763.15 | 727.34 | 1,002.57 |
| | (v) Depreciation and amortization | 47.98 | 47.35 | 42.42 | 139.23 | 118.83 | 162.62 |
| | (vi) Other expenses | 104.75 | 116.28 | 102.31 | 322.39 | 295.31 | 386.44 |
| | Total expenses (C) | 943.98 | 892.06 | 818.06 | 2,680.05 | 2,318.22 | 3,120.53 |
| D | Profit before tax (A+B-C) | 584.42 | 564.36 | 430.83 | 1,661.33 | 1,293.48 | 1,706.34 |
| E | Tax expense: | | | | | | |
| | (i) Current tax | 152.47 | 157.47 | 113.77 | 448.25 | 353.22 | 454.49 |
| | (ii) Deferred tax | 3.33 | (13.02) | (1.26) | (16.36) | (16.89) | (14.42) |
| | (iii) Earlier years adjustments | - | - | - | - | - | - |
| F | Profit for the period (D-E) | 428.62 | 419.91 | 318.32 | 1,229.44 | 957.15 | 1,266.27 |
| G | Other comprehensive income/(loss) | | | | | | |
| | A) (i) Items that will not be reclassified to profit or loss | | | | | | |
| | - Actuarial gain / (losses) on post retirement benefit plans | (0.93) | (1.19) | 1.20 | (1.27) | 4.76 | (0.18) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.24 | 0.30 | (0.30) | 0.32 | (1.20) | 0.05 |
| | Subtotal (A) | (0.69) | (0.89) | 0.90 | (0.95) | 3.56 | (0.13) |
| | B) (i) Items that will be reclassified to profit or loss | | | | | | |
| | - Fair value changes on derivatives designated as cash flow hedges, net | (10.22) | 0.88 | (3.40) | (10.09) | 11.84 | 32.98 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 2.57 | (0.22) | 0.86 | 2.54 | (2.98) | (8.30) |
| | Subtotal (B) | (7.65) | 0.66 | (2.54) | (7.55) | 8.86 | 24.68 |
| | Total other comprehensive income / (loss) (G) | (8.34) | (0.23) | (1.64) | (8.50) | 12.42 | 24.55 |
| H | Total comprehensive income for the period(F+G) | 420.28 | 419.68 | 316.68 | 1,220.94 | 969.57 | 1,290.82 |
| I | Paid-up equity share capital (Face value of Rs. 2/- per share) | 169.29 | 169.29 | 169.28 | 169.29 | 169.28 | 169.28 |
| J | Earnings per equity share (not annualised for the quarters) | | | | | | |
| | Basic (Rs.) | 5.06 | 4.96 | 3.76 | 14.52 | 11.31 | 14.96 |
| | Diluted (Rs.) | 5.06 | 4.96 | 3.76 | 14.52 | 11.31 | 14.96 |



NOTES :

- 1 These unaudited standalone financial results of Manappuram Finance Limited ("Company") for the quarter and nine months ended December 31, 2023 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, and other accounting principles generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India (the "RBI") from time to time and in compliance with Regulation 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Manappuram Finance Limited ("the Company") at their meeting held on February 06, 2024 and February 7, 2024. The Joint auditors of the Company M S K A & Associates Chartered Accountants and S K Patodia & Associates LLP Chartered Accountants have reviewed the aforesaid results for the quarter and nine months ended December 31, 2023 and an unmodified conclusion has been issued by them thereon.
- 3 The Company operates mainly in the business of lending. Accordingly, there are no separate reportable segments as per IND AS 108 – Operating Segments.
- 4 The Company has maintained requisite full asset cover by way of floating charge on book debts and other unencumbered assets of the Company on its Secured Listed Non-Convertible Debentures as at December 31, 2023.
- 5 The figures for the quarter ended December 31, 2023 are the balancing figures between unaudited figures for the Nine Months ended December 31, 2023 and six months ended September 30, 2023.
- 6 Disclosure as per the notification no. RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021 under Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 relating to the total amount of loans not in default / stressed loans transferred and acquired to / from other entities.

a)Details of loans (not in default) sold through assignment during the quarter ended December 31, 2023 :

| | |
|--|---------|
| Count of loan accounts assigned | 382 |
| Amount of loans transferred through Assignment (in Cr) | 43.49 |
| Weighted average residual maturity (in months) | 108.23 |
| Weighted average holding period (in months) | 8.06 |
| Retention of beneficial economic interest | 10% |
| Coverage of tangible security coverage | 100% |
| Rating wise distribution of rated loans | Unrated |

- b)The Company has not acquired through assignment in respect of loans not in default during the quarter ended December 31, 2023.
- c)The Company has not transferred/acquired any stressed loans during the quarter ended December 31, 2023.
- 7 Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended, is attached as Annexure 1.
 - 8 The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
 - 9 The Board of Directors declared an interim dividend of Rs.0.90 per equity share having face value of Rs. 2/-each.
 - 10 Previous period/year figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.

By Order of the Board of Directors

V.P. Nandakumar
Managing Director & CEO

DIN: 00044512

Place : Valapad
Date : February 7, 2024





MANAPPURAM FINANCE LIMITED

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ANNEXURE 1

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at and for the quarter ended December 31, 2023*

(Amount in crores)

| S. No | Particulars | Note no | Quarter Ended | Nine Months Ended |
|-------|--|---------|---------------|-------------------|
| | | | 31-Dec-23 | 31-Dec-23 |
| A | Debt Equity Ratio | 2 | 2.16 | 2.16 |
| B | Debt Service Coverage Ratio | | NA | NA |
| C | Interest Service Coverage Ratio | | NA | NA |
| D | Outstanding redeemable preference shares(quantity and value) | | NIL | NIL |
| E | Capital Redemption Reserve | | NIL | NIL |
| F | Debenture Redemption Reserve | | NA | NA |
| G | Net Worth (Rs. In Cr) | 3 | 9,998.20 | 9,998.20 |
| H | Net Profit After Tax (Rs. In Cr) | | 428.62 | 1229.44 |
| I | Earnings Per Share: | | | |
| i) | Basic (Rs) | | 5.06 | 14.52 |
| ii) | Diluted (Rs) | | 5.06 | 14.52 |
| J | Current Ratio | | NA | NA |
| K | Long Term Debt To Working Capital | | NA | NA |
| L | Bad Debts To Account Receivable Ratio | | NA | NA |
| M | Current Liability Ratio | | NA | NA |
| N | Total Debts To Total Assets | 4 | 65.96% | 65.96% |
| O | Debtors Turnover | | NA | 43.79 |
| P | Inventory Turnover | | NA | NA |
| Q | Operating Margin (%) | | NA | NA |
| R | Net Profit Margin (%) | 5 | 28.04% | 28.32% |
| S | Sector Specific Equivalent Ratios: | | | |
| i) | Stage 3 Loan Assets to Gross Loan Assets | 6 | 1.99% | 1.99% |
| ii) | Net Stage 3 Loan Assets to Gross Loan Assets | 7 | 1.75% | 1.75% |
| iii) | Capital Adequacy Ratio | 8 | 30.68% | 30.68% |
| iv) | Provision Coverage Ratio | 9 | 11.68% | 11.68% |
| v) | Liquidity Coverage Ratio(LCR) | 8 | 247.98% | 247.98% |

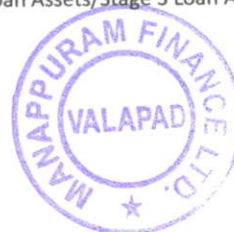
* The information furnished is based on Standalone Result

Notes:

- 1 The figures/ratios which are not applicable to the Company, being an NBFC, are marked as "NA".
- 2 Debt Equity Ratio = {Debt Securities + Borrowings (Other than debt securities) + Subordinated Liabilities}/(Equity Share Capital + Other Equity)
- 3 Net Worth is calculated as defined in Sec 2(57) of the Companies Act, 2013.
- 4 Total Debts To Total Assets = {Debt Securities + Borrowings (Other than debt securities) + Subordinated Liabilities}/Total Assets
- 5 Net Profit Margin (%) = Net Profit After Tax / Total Income
- 6 Stage 3 Loan Assets to Gross Loan Assets = Stage 3 Loan Assets/Gross Loan Assets (Based on principal amount of Loan Assets)
- 7 Net Stage 3 Loan Assets to Gross Loan Assets = (Stage 3 Loan Assets - Expected Credit Loss provision for Stage 3 Loan Assets)/Gross Loan Assets (Based on Principal amount of Loan Assets)
- 8 Capital Adequacy Ratio and Liquidity Coverage Ratio has been computed as per RBI Guidelines.
- 9 Provision Coverage Ratio = Expected Credit Loss provision for Stage 3 Loan Assets/Stage 3 Loan Assets

For Manappuram Finance Limited

V.P.Nandakumar
Managing Director & CEO



India's First Listed and Highest Credit Rated Gold Loan Company

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com

Independent Auditors' Review Report on unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 of Manappuram Finance Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors Manappuram Finance Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Manappuram Finance Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') and its share of the net profit after tax and total comprehensive income for the quarter and nine months ended December 31, 2023 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities
 - Manappuram Finance Limited (The Parent)
 - Manappuram Home Finance Limited (Wholly owned subsidiary)
 - Manappuram Insurance Brokers Limited (wholly owned subsidiary)
 - Asirvad Micro Finance Limited (Subsidiary)
 - Manappuram Comptech and Consultants Limited (Subsidiary)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of four subsidiaries included in the Statement, whose financial result reflects total revenues of Rs. 825 crores and Rs. 2,277 crores (before consolidation adjustments), total net profit after tax of Rs. 162 crores and Rs. 421 crores (before consolidation adjustments) and total comprehensive income of Rs. 161 crores and Rs. 418 crores (before consolidation adjustments), for the quarter ended December 31, 2023 and for the nine months ended December 31, 2023, respectively, as considered in the Statement. These interim financial results have been reviewed/audited by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W



Tushar Kurani
Membership Number: 118580
UDIN: 24118580BKFLWZ9861



Place: Valapad
Date: February 07, 2024

For S K Patodia & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 112723W/W100962



Ankush Goyal
Membership Number: 146017
UDIN: 24146017BKERZR2658

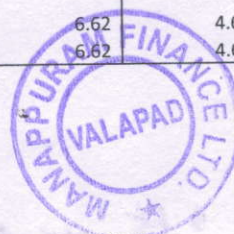


Place: Jaipur
Date: February 07, 2024

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2023

(Rs. in Crores, except per equity share data)

| S.No | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|----------|---|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | | 31-Dec-23 | 30-Sep-23 | 31-Dec-22 | 31-Dec-23 | 31-Dec-22 | 31-Mar-23 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| A | Revenue from operations | | | | | | |
| | (i) Interest income | 2,201.13 | 2,044.16 | 1,658.41 | 6,181.18 | 4,723.16 | 6,438.07 |
| | (ii) Dividend income | - | - | - | - | - | - |
| | (iii) Fees and commission income | 47.06 | 30.51 | 2.38 | 81.54 | 13.27 | 20.10 |
| | (iv) Net gain on fair value changes | 30.51 | 27.42 | 30.30 | 113.04 | 94.85 | 103.71 |
| | (v) Net gain on derecognition of financial instruments | 1.24 | 37.12 | - | 43.60 | - | 21.60 |
| | (vi) Others | 25.34 | 17.88 | 24.07 | 68.88 | 77.90 | 98.22 |
| | Total revenue from operations (A) | 2,305.28 | 2,157.09 | 1,715.16 | 6,488.24 | 4,909.18 | 6,681.70 |
| B | Other income | 21.40 | 16.93 | 19.36 | 69.63 | 42.18 | 68.25 |
| | Total income (A+B) | 2,326.68 | 2,174.02 | 1,734.52 | 6,557.87 | 4,951.36 | 6,749.95 |
| C | Expenses | | | | | | |
| | (i) Finance costs | 748.70 | 689.44 | 565.70 | 2,086.54 | 1,598.67 | 2,187.79 |
| | (ii) Fees and commission expense | 15.36 | 10.48 | 5.86 | 35.93 | 20.19 | 25.43 |
| | (iii) Impairment on financial instruments | 149.63 | 119.73 | 50.94 | 390.52 | 259.76 | 307.14 |
| | (iv) Employee benefit expenses | 412.95 | 374.54 | 385.66 | 1,181.46 | 1,063.67 | 1,469.49 |
| | (v) Depreciation and amortization | 62.45 | 62.50 | 52.72 | 181.40 | 147.64 | 203.76 |
| | (vi) Other expenses | 151.16 | 170.63 | 132.67 | 468.03 | 386.95 | 515.30 |
| | Total expenses (C) | 1,540.25 | 1,427.32 | 1,193.55 | 4,343.88 | 3,476.88 | 4,708.91 |
| D | Profit before tax (A+B-C) | 786.43 | 746.70 | 540.97 | 2,213.99 | 1,474.48 | 2,041.04 |
| E | Tax expense: | | | | | | |
| | (i) Current tax | 224.93 | 207.06 | 129.64 | 598.92 | 423.68 | 522.69 |
| | (ii) Deferred tax | (13.81) | (20.63) | 17.84 | (20.26) | (34.08) | 15.80 |
| | (iii) Earlier years adjustments | - | (0.38) | - | 1.34 | - | 2.39 |
| F | Profit for the period (D-E) | 575.31 | 560.65 | 393.49 | 1,633.99 | 1,084.88 | 1,500.16 |
| G | Other comprehensive income/ (loss) | | | | | | |
| | A) (i) Items that will not be reclassified to profit or loss | | | | | | |
| | - Actuarial gains / (losses) on post retirement benefit plans | (2.25) | 1.82 | (6.04) | (2.99) | 5.44 | 2.86 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.57 | (0.46) | 1.53 | 0.75 | (1.38) | (0.82) |
| | Subtotal (A) | (1.68) | 1.36 | (4.51) | (2.24) | 4.06 | 2.04 |
| | B) (i) Items that will be reclassified to profit or loss | | | | | | |
| | - Fair value changes on derivatives designated as cash flow hedges, net | (11.11) | (0.68) | (3.40) | (12.53) | 11.84 | 32.98 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 2.80 | 0.17 | 0.86 | 3.15 | (2.98) | (8.30) |
| | Subtotal (B) | (8.31) | (0.51) | (2.54) | (9.38) | 8.86 | 24.68 |
| | Total other comprehensive income/ (loss) (G) | (9.99) | 0.85 | (7.05) | (11.62) | 12.92 | 26.72 |
| H | Total comprehensive income for the period/year (F+G) | 565.32 | 561.50 | 386.44 | 1,622.37 | 1,097.80 | 1,526.88 |
| I | Net profit attributable to: | | | | | | |
| | Owners of parent | 572.87 | 558.37 | 392.17 | 1,627.13 | 1,082.60 | 1,495.97 |
| | Non-controlling interests | 2.44 | 2.28 | 1.32 | 6.85 | 2.28 | 4.19 |
| J | Other comprehensive income / (loss) attributable to: | | | | | | |
| | Owners of parent | (9.96) | 0.83 | (6.94) | (11.55) | 12.91 | 26.68 |
| | Non-controlling interests | (0.03) | 0.02 | (0.11) | (0.06) | 0.01 | 0.04 |
| K | Total comprehensive income/ (loss) attributable to: | | | | | | |
| | Owners of parent | 562.92 | 559.20 | 385.23 | 1,615.59 | 1,095.51 | 1,522.65 |
| | Non-controlling interests | 2.40 | 2.30 | 1.21 | 6.78 | 2.29 | 4.23 |
| L | Paid-up equity share capital (Face value of Rs. 2/- per share) | 169.29 | 169.29 | 169.28 | 169.29 | 169.28 | 169.28 |
| M | Earnings per equity share (not annualised for the quarters) | | | | | | |
| | Basic (Rs.) | 6.79 | 6.62 | 4.65 | 19.30 | 12.82 | 17.72 |
| | Diluted (Rs.) | 6.79 | 6.62 | 4.65 | 19.30 | 12.82 | 17.72 |



SEGMENT WISE DETAILS ON CONSOLIDATED BASIS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2023

(Rs. in Crores)

| S.No | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|------|--|------------------|------------------|------------------|-------------------|------------------|------------------|
| | | 31-Dec-23 | 30-Sep-23 | 31-Dec-22 | 31-Dec-23 | 31-Dec-22 | 31-Mar-23 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Segment Revenue | | | | | | |
| | Gold loan and others | 1,618.71 | 1,537.22 | 1,288.76 | 4,561.44 | 3,727.90 | 4,990.67 |
| | Micro Finance | 707.97 | 636.80 | 445.76 | 1,996.43 | 1,223.46 | 1,759.28 |
| | Total Segment Revenue | 2,326.68 | 2,174.02 | 1,734.52 | 6,557.87 | 4,951.36 | 6,749.95 |
| 2 | Segment Results (Profit before Tax) | | | | | | |
| | Gold loan and others | 615.96 | 594.15 | 437.05 | 1,730.27 | 1,308.19 | 1,730.32 |
| | Micro Finance | 170.47 | 152.55 | 103.92 | 483.72 | 166.29 | 310.72 |
| | Total Segment Results | 786.43 | 746.70 | 540.97 | 2,213.99 | 1,474.48 | 2,041.04 |
| 3 | Segment Assets | | | | | | |
| | Gold loan and others | 32,942.45 | 33,110.04 | 29,102.05 | 32,942.45 | 29,102.05 | 29,320.87 |
| | Micro Finance | 11,603.98 | 11,197.59 | 8,514.46 | 11,603.98 | 8,514.46 | 10,183.26 |
| | Total Segment Assets | 44,546.43 | 44,307.63 | 37,616.51 | 44,546.43 | 37,616.51 | 39,504.13 |
| 4 | Segment Liabilities | | | | | | |
| | Gold loan and others | 23,899.73 | 24,435.20 | 21,245.58 | 23,899.73 | 21,245.58 | 21,199.51 |
| | Micro Finance | 9,556.83 | 9,275.86 | 7,073.14 | 9,556.83 | 7,073.14 | 8,639.38 |
| | Total Segment Liabilities | 33,456.56 | 33,711.06 | 28,318.72 | 33,456.56 | 28,318.72 | 29,838.89 |



Notes:

- 1 The above unaudited consolidated financial results for nine months ended December 31, 2023, have been reviewed by the Audit Committee and approved by the Board of Directors of Manappuram Finance Ltd.(the "Company" or "Holding Company") at their meeting held on February 06, 2024 and February 07, 2024 respectively . The Joint Auditors of the Company M S K A & Associates Chartered Accountants and S K Patodia & Associates LLP Chartered Accountants have reviewed the aforesaid results for the nine months ended December 31, 2023 and an unmodified conclusion has been issued by them thereon.
- 2 The Consolidated results of the Group include the audited financial results of the subsidiary Asirvad Micro Finance Limited and unaudited financial results of subsidiaries namely, Manappuram Home Finance Limited, Manappuram Insurance Brokers Limited and Manappuram Comptech and Consultants Limited which have been audited/reviewed by the auditors of the respective Companies.
- 3 These consolidated financial results of the Group for the nine months ended December 31, 2023 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards prescribed under section 133 of the Companies Act 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4 The Group has reported segment information as per Indian Accounting Standard 108 (Ind AS 108) on 'Operating Segments'. As per Ind AS 108, segments are identified based on management's evaluation of financial information for locating resources and assessing performance. Accordingly, the Group has identified two reportable segments. (1). Gold loan and others (2). Microfinance.
- 5 The Board of Directors in their meeting held on February 7, 2024, declared a dividend of Rs.0.90/- per equity share having face value of Rs. 2/ each.
- 6 The Group has maintained requisite full asset cover by way of floating charge on book debts and other unencumbered assets of the Company on its Secured Listed Non-Convertible Debentures as at December 31, 2023.
- 7 The figures for the quarter ended December 31, 2023 are the balancing figures between unaudited figures for the nine months ended December 31, 2023 and unaudited figures for the half year ended September 30, 2023.
- 8 The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- 9 Previous period/year figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.
- 10 Key standalone financial information is given below:

| S.No | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|------|----------------------------|---------------|-----------|-----------|-------------------|-----------|------------|
| | | 31-Dec-23 | 30-Sep-23 | 31-Dec-22 | 31-Dec-23 | 31-Dec-22 | 31-Mar-23 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Total income | 1,528.40 | 1,456.42 | 1,248.89 | 4,341.38 | 3,611.70 | 4,826.87 |
| 2 | Profit before tax | 584.42 | 564.36 | 430.83 | 1,661.33 | 1,293.48 | 1,706.34 |
| 3 | Profit after tax | 428.62 | 419.91 | 318.32 | 1,229.44 | 957.15 | 1,266.27 |
| 4 | Total comprehensive income | 420.28 | 419.68 | 316.68 | 1,220.94 | 969.57 | 1,290.82 |

Place : Valapad
Date : February 7, 2024



By order of the Board of Directors

V.P. Nandakumar
Managing Director & CEO
DIN: 00044512



MANAPPURAM FINANCE LIMITED

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Ref: Sec/SE/328/2023-24

February 7, 2024

| | |
|---|---|
| BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213 | National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (East) Mumbai – 400 051 Scrip Code: MANAPPURAM |
|---|---|

Dear Madam/Sir

Sub: Security Cover under Regulation 54(2) & 54(3)

Enclosing herewith the statement on security cover under regulation 54(2) & 54(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter ended December 31, 2023

Request you to kindly take the same on your record.

Thanking you.

Yours Faithfully,
For Manappuram Finance Limited

Manoj Kumar V.R
Company Secretary

India's First Listed and Highest Credit Rated Gold Loan Company

CIN: L65910KL1992PLC006623, Registered Office : W - 4/ 638A, Manappuram House, P.O. Valapad, Thrissur - 680 567, Kerala, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com



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05-01-2024

| | |
|---|---|
| BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213 | National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (East) Mumbai - 400 051 Scrip Code: MANAPPURAM |
|---|---|

Sub: Security Cover under Regulation 54(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("SEBI (LODR)")

This is to certify that the Company has maintained requisite asset cover (100% or above, as the case may be) for its Secured Listed Non-Convertible Debentures as at December 31,2023 as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, by way of creation of floating charge on book debts and other encumbered assets of the Company sufficient to discharge the principal amount and the interest thereon at all times for the non-convertible debt securities issued.

Kindly take the same on record.

Thanking you

Yours Faithfully,

For Manappuram Finance Limited


V P Nandakumar

MD & CEO

India's First Listed and Highest Credit Rated Gold Loan Company

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com

S K Patodia & Associates LLP

CHARTERED ACCOUNTANTS

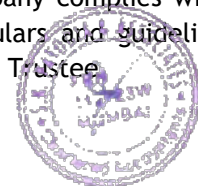
To,
The Board of Directors,
Manappuram Finance Limited

Sub: Independent Auditor's Certificate on maintenance of security cover including compliance with all the financial covenants in respect of listed non-convertible debt securities of Manappuram Finance Limited for the quarter ended December 31, 2023

1. We, S K Patodia & Associates LLP, Chartered Accountants ("us" or "we") have been requested as Statutory Auditors via email dated February 03, 2024, by Manappuram Finance Limited (the "Company") having its registered office at IV/470A (Old) W/638A (New) Manappuram House Valapad, Thrissur, Kerala - 680 567, to issue a certificate on maintenance of security cover including compliance with all the financial covenants in respect of listed non-convertible debt securities of Manappuram Finance Limited for the quarter ended December 31, 2023.
2. The accompanying Statement of compliance showing 'Security Cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed and compliance with Financial Covenants' for Listed Secured Non-Convertible Debentures (NCD's) issued by the Company which were outstanding as at December 31, 2023 (the "Statement"), is prepared and signed by the Management of the Company for the purpose of submission to Catalyst Trusteeship Limited ("the Debenture Trustee"), as per the terms of the offer document/ Information memorandum and/ or Debenture Trust Deed as at December 31, 2023, in accordance with terms of Securities And Exchange Board Of India (the "SEBI") circular reference no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 on revised format of security cover certificate, monitoring and revision in timelines (hereinafter referred as the "SEBI Circular") and in accordance with terms of regulation 56(1) (d) of the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred as the "SEBI Regulations"). The accompanied Statement is attested by us for identification purposes only.

Management's Responsibility

3. The Management of the Company is responsible for the maintenance of the Security Cover and compliance with the all financial covenants of debt securities, including the preparation of Statement and preparation and maintenance of all accounting and other records and documents supporting such compliance. This responsibility includes the design, implementation, and maintenance of internal controls relevant to such compliance with the SEBI Regulation and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances. Management is also responsible for the allocation of loans/receivables or any other asset offered as security as per the format for security cover is enclosed at Annexure I- Format of Security Cover.
4. The Company's management is also responsible for preparation and maintenance of financial covenants and compliance with such covenants on a continuous basis as per the debenture trust deed and to ensure compliance with the requirements of Debenture Trust Deed and provide all relevant information to the Debenture Trustee. The Management is also responsible for ensuring that the Company complies with the requirements of the Companies Act, 2013, SEBI Act, 1992 and other relevant circulars and guidelines as applicable to the Company and for providing all relevant information to the Debenture Trustee



Registered Office: Sunil Patodia Tower, J.B. Nagar, Andheri East, Mumbai - 400 099
Tel.: +91 22 6707 9444 | Email: info@skpatodia.in | Website: www.skpatodia.in

(LLP Identification No: ACE - 4113)

(S K Patodia & Associates (a partnership firm) converted into S K Patodia & Associates LLP with effect from December 15, 2023)

Auditor's Responsibility

5. Pursuant to the requirements of the SEBI Regulations and SEBI Circular, it is our responsibility to provide a limited assurance and form a conclusion, based on our examination of the unaudited books and records of the Company for the quarter ended December 31, 2023, that nothing has come to our attention that causes us to believe that the Company is not in compliance with maintenance of the security cover including the compliance with all the financial covenants as mentioned in the Debenture Trust Deed upon our review of the Statement and related supporting provided to us.
6. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, as mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, for the purpose of the certificate, we have performed the following procedures:
 - a) Traced the principal amount of the listed NCDs outstanding as on December 31, 2023 on test check basis from unaudited books of accounts;
 - b) Reviewed the asset cover details as per the Debenture Trust Deed / Information Memorandum and the unaudited books and records of the Company on test check basis;
 - c) Checked the arithmetical accuracy of the Security Cover ratio computation as per the Statement;
 - d) Reviewed the financial covenants on test check basis as per the Debenture Trust Deed/ Information Memorandum and the term sheet of NCD's issued by the Company; and
 - e) Obtained written representations from the Management, wherever required in this regard.
7. The books and records referred to in paragraph 6 above are subject to audit pursuant to the requirements of the Companies Act, 2013.
8. We conducted our examination of the Statement, on a test check basis, in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' issued by the ICAI (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

10. Based on the procedure performed by us as mentioned in paragraph 6 above, to the best of our knowledge and according to the information, explanations and representation given to us, nothing has come to our attention that causes us to believe that;
 - i) The book value of assets charged against the listed NCDs issued by the Company mentioned in the accompanying Statement are not in agreement with the unaudited books and records maintained by the Company as at December 31, 2023 produced for our examination; and
 - ii) The Company has not complied with all the financial covenants as mentioned in the Debenture Trust Deed.



Restriction on Use

11. This certificate is addressed to the Board of Directors of the Company for the onward submission to the Debenture Trustee as per the SEBI Regulation and SEBI Circular and should not be used by any other person or for any other purpose. We shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment.
12. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For S K Patodia & Associates LLP

Chartered Accountants

ICAI Firm Registration No. 112723W/W100962

Ankush Goyal

Membership No.: 146017

UDIN: 24146017BKERZP1696



Place: Jaipur

Date: February 07, 2024

A. Annexure 1

Security Cover Certificate December -2023

(All amounts are in millions, unless otherwise stated)

| Column A | Column B | Column C | Column D | Column E | Column F | Column G | Column H | Column I | Column J | Column K | Column L | Column M | Column N | Column O |
|--|--|--|-----------------------|--|--|--|---|--|-------------------|--|---|---|-----------------------|-----------|
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Pari- Passu Charge | Pari- Passu Charge | Pari- Passu Charge | Assets not offered as Security *** | Elimination (amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | |
| | | Debt for which this certificate being issued * | Other Secured Debt ** | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) | Other assets on which there is pari-Passu charge (excluding items covered (in column F)) | debt amount considered more than once (due to exclusive plus pari passu charge) | Market Value for Assets charged on Exclusive basis | | Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg.Bank Balance,DSRA market value is not applicable) | Market Value for Pari passu charge Assets ^{viii} | Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg.Bank Balance, DSRA market value is not applicable) | Total Value(=K+L+M+N) | |
| | | Book Value | Book Value | Yes/No | Book Value | Book Value | | | | | | | | |
| ASSETS | | | | | | | | | | | | | | |
| Property, Plant and Equipment | | | 114.91 | | | | 3,519.47 | | 3,634.38 | - | - | - | - | - |
| Capital Work-in- Progress | | | | | | | 285.08 | | 285.08 | - | - | - | - | - |
| Right of Use Assets | | | | | | | 4,967.46 | | 4,967.46 | - | - | - | - | - |
| Goodwill | | | | | | | 113.01 | | 113.01 | - | - | - | - | - |
| Intangible Assets | | | | | | | 18.72 | | 18.72 | - | - | - | - | - |
| Intangible Assets under Development | | | | | | | 3,031.17 | 14,543.22 | 17,574.39 | - | - | - | - | - |
| Investments | | | | | | | | | | | | | | |
| Loans | Standard Loan Receivables | | 9,375.73 | | 40,182.84 | 226,819.93 | | | 276,378.50 | - | - | - | 40,182.84 | 40,182.84 |
| Inventories | | | | | | | | | | | | | | |
| Trade Receivables# | | | | | | | 2,803.94 | | 2,803.94 | - | - | - | - | - |
| Cash and Cash Equivalents | | | | | | | 18,594.57 | | 18,594.57 | - | - | - | - | - |
| Bank Balances other than Cash and Cash Equivalents | | | 729.14 | | | 1,202.78 | 306.12 | | 2,238.04 | - | - | - | - | - |
| Others## | | | | | | | 1,493.54 | | 1,493.54 | - | - | - | - | - |
| Total | | | 10,219.78 | | 40,182.84 | 252,452.39 | 25,246.61 | | 328,101.62 | | | | | |

Amritha



| LIABILITIES | | | | | | | | | | | | |
|--|--------------------|--------------------------------|-----|-----------------|-------------------|---------------------------------|--|-------------------|---|---|--------|--------|
| Debt securities to which this certificate pertains ### | Secured Listed NCD | | Yes | 35,942.97 | - | | | 35,942.97 | - | - | 36,372 | 36,372 |
| Other debt sharing pari-passu charge with above debt | | | Yes | - | - | | | - | - | - | - | - |
| Other Debt | | | No | - | - | | | - | - | - | - | - |
| Subordinated debt | | | No | - | - | | | - | - | - | - | - |
| Borrowings ##### | | | No | 9,462.29 | 162,454.83 | | | 171,917.13 | - | - | - | - |
| Bank/Fis | | not to be filled | Yes | - | - | | | - | - | - | - | - |
| Debt Securities##### | | | No | - | 8,544.73 | | | 8,544.73 | - | - | - | - |
| Others | | | No | - | - | | | - | - | - | - | - |
| Trade payables | | | - | - | - | 997.37 | | 997.37 | - | - | - | - |
| Lease Liabilities | | | - | - | - | 5,835.36 | | 5,835.36 | - | - | - | - |
| Provisions | | | - | - | - | 542.22 | | 542.22 | - | - | - | - |
| Others ##### | | | - | - | - | 4,339.79 | | 4,339.79 | - | - | - | - |
| Total | | | | 9,462.29 | 170,999.56 | 11,714.74 | | 228,119.57 | | | | |
| Cover on Book Value | | | | 1.08 | | 1.12 | | | | | | |
| Cover on Market Value | | | | | | | | | | | | 36,372 |
| | | Exclusive Security Cover Ratio | | 1.08 | | Pari-Passu Security Cover Ratio | | 1.12 | | | | |

*This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

** This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

***This column shall include all those assets which are not charged and shall include all unsecured borrowings and shall include only those assets which are paid-for. And Investment includes investment in subsidiaries which is carrying at book value.

Trade receivable includes other financial assets

Others includes other non-financial assets

Debt securities to which this certificate pertains includes Principal Outstanding + Interest Accrued - IND AS Adjustment.

Borrowings taken under Exclusive Charge includes NABARD and HDFC Building Loan, State Bank of India DA, Punjab National Bank Loan and State Bank of India Loan. And Borrowing Includes borrowing from Banks and Financial Institution (Principal Outstanding + Interest Accrued - IND AS Adjustment)

#####Debt Securities includes unlisted and Retail NCD's

#####Other doesn't includes equity share capital & other equity.

B. Compliance of all the covenants/terms of the issue in respect of listed secured debt securities of the company.

We hereby confirm the compliances made by the Company in respect of the covenants/terms of the issue of the listed secured NCD's and certify that such covenants/terms of the issue have been complied by the Company.

Thanking You,

Yours truly,

For Manappuram Finance Limited



Name: Bindu A.L.
Designation: Chief Financial Officer
Date: February 07, 2024
Place: Valapad



MANAPPURAM FINANCE LIMITED

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Ref: Sec/SE/327/2023-24

February 7, 2024

| | |
|---|---|
| BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213 | National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (East) Mumbai – 400 051 Scrip Code: MANAPPURAM |
|---|---|

Dear Sir/Madam,

Sub.: Regulation 32, 52(7) and Regulation 52 (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

Pursuant to Regulation 32, 52(7) and Regulation 52 (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and in compliance with SEBI operational Circular SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 we are furnishing herewith **Utilization of issue proceeds of non-convertible securities and Statement of deviation/variation** for the quarter ended December 31, 2023.

Request you to kindly take the same on your record.

Thanking you.

Yours Faithfully,
For Manappuram Finance Limited

Manoj Kumar V.R
Company Secretary

India's First Listed and Highest Credit Rated Gold Loan Company

CIN: L65910KL1992PLC006623, Registered Office : W - 4/ 638A, Manappuram House, P.O. Valapad, Thrissur - 680 567, Kerala, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com



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A. Statement of utilization of issue proceeds:

| Name of the Issuer | ISIN | Mode of Fund Raising (Public issues/Private placement) | Type of instrument | Date of raising funds | Amount Raised | Funds utilized | Any deviation (Yes/No) | If 8 is Yes, then specify the purpose of for which the fund were utilized |
|----------------------------|--------------|--|--|-----------------------|-------------------|--|------------------------|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
| Manappuram Finance Limited | INE522D07CE4 | Private Placement | Secured, Non-Cumulative, Redeemable, Listed, Rated, Non-Convertible Taxable Debentures | 06/10/2023 | Rs 2,00,00,00,000 | 1) General Corporate purpose 2) For ordinary course of business of the Issuer including repayment/re-financing of existing debt 3) For deployment in business and growth of asset book of the Issuer | Nil | NA |
| Manappuram Finance Limited | INE522D07CD6 | Private Placement | Secured, Non-Cumulative, Redeemable, Listed, Rated, Non-Convertible Taxable Debentures | 06/10/2023 | Rs 4,00,00,00,000 | 1) General Corporate purpose 2) For ordinary course of business of the Issuer including repayment/re-financing of existing debt 3) For deployment in business and growth of asset book of the Issuer | Nil | NA |

B. Statement of deviation/ variation in use of Issue proceeds:

| Particulars | Remarks |
|-----------------------|--|
| Name of listed entity | Manappuram Finance Limited |
| Mode of fund raising | Private Placement |
| Type of instrument | Secured, Non-Cumulative, Redeemable, Listed, Rated, Non-Convertible Taxable Debentures |
| Date of raising funds | 06/10/2023 |
| Amount raised | 6,00,00,00,000 |

India's First Listed and Highest Credit Rated Gold Loan Company



MANAPPURAM[®] FINANCE LIMITED

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| | |
|---|----------------|
| Report filed for quarter ended | 31-12-2023 |
| Is there a deviation/ variation in use of funds raised? | No |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | NA. |
| If yes, details of the approval so required? | Not Applicable |
| Date of approval | Not Applicable |
| Explanation for the deviation/ variation | Not Applicable |
| Comments of the audit committee after review | Nil |
| Comments of the auditors, if any | Nil |

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

| Original object | Modified object, if any | Original allocation | Modified allocation, if any | Funds utilised | Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %) | Remarks, if any |
|--|-------------------------|--|-----------------------------|--|---|-----------------|
| 1) General Corporate purpose 2) For ordinary course of business of the Issuer including repayment/re-financing of existing debt 3) For deployment in business and growth of asset book of the Issuer | Nil | 1) General Corporate purpose 2) For ordinary course of business of the Issuer including repayment/re-financing of existing debt 3) For deployment in business and growth of asset book of the Issuer | Nil | 1) General Corporate purpose 2) For ordinary course of business of the Issuer including repayment/re-financing of existing debt 3) For deployment in business and growth of asset book of the Issuer | Nil | Nil |

India's First Listed and Highest Credit Rated Gold Loan Company

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com



MANAPPURAM[®] FINANCE LIMITED

Make Life Easy

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed

Thanking you,
Yours faithfully,

For Manappuram Finance Limited

Bindu A L

Chief Financial Officer

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