

# THE HINDU Business Line

## **Manappuram Finance FY-11 net up 2-fold; declares 1:1**

New Delhi, Apr 29: Gold finance company Manappuram General Finance & Leasing today reported a two—fold growth in net profit at Rs 282.66 crore for the financial year ended March 31, 2011.

The Kerala based company's assets under Management (AUM) rose to Rs 7,549 crore at the end of FY11, from Rs 2,617 crore in the previous fiscal, recording a near three—fold growth, an official statement said.

Further, the board of directors has approved a 1:1 bonus issue, implying the holder of one Manappuram share, would be allotted another one, it said.

Further, the company also declared a final dividend of 30 per cent.

Total gold loan disbursements during the year rose to Rs 18,057 crore from Rs 7,123 crore in FY10.

The increased volumes came about on the back of the high profile advertising campaign revolving around celebrity brand ambassadors which has significantly enhanced the company's brand recall, Manappuram said.

The company currently has 2,064 branches across 21 states.