



# MANAPPURAM FINANCE LIMITED

Make Life Easy

Ref: Sec/SE/249/2023-24  
November 14,2023

<b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street</b> <b>Mumbai- 400001</b> <b>Scrip Code: 531213</b>	<b>National Stock Exchange of India Limited</b> <b>5th Floor, Exchange Plaza</b> <b>Bandra (East)</b> <b>Mumbai - 400 051</b> <b>Scrip Code: MANAPPURAM</b>
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Dear Sir/Madam,

**Sub: Newspaper Publication of Financial Results**

Please note that the unaudited financial results of the Company for the quarter ended September 30, 2023, were published in Business Line (in English language) and Mathrubhumi (in Malayalam language) on November 14,2023. Copies of the same are enclosed for your information and records.

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

# IPO-bound Go Digit gets notice, advisory from IRDAI

**SEEING RED.** Regulator takes umbrage at company's failure to disclose material info

**Ashley Coutinho**  
Mumbai

## HITTING A WALL

- **August 2022:** Go Digit General Insurance files draft prospectus for IPO
- **September 2022:** SEBI keeps IPO in abeyance
- **November 2022:** The IRDAI rejects proposal to convert the company's holdings into compulsory convertible preference shares
- **January 2023:** SEBI returns IPO offer documents
- **April 2023:** Company refiles IPO offer doc with SEBI
- **October 2023:** Show cause notice by the IRDAI for non-disclosure of change in CCPS conversion ratio. Multiple advisories issued
- **November 6:** Company files response to the IRDAI allegations



Bengaluru-based insurtech start-up Go Digit General Insurance, in which Canadian company Fairfax is a key shareholder, received a showcase notice and multiple advisories from the Insurance Regulatory and Development Authority of India (IRDAI) last month, the company's addendum to its draft prospectus filed with the market regulator last Friday said.

The showcase notice was for non-disclosure of change in the conversion ratio of the compulsorily convertible preference shares (CCPS) issued by Go Digit Info works Services (GDISPL), the parent of Go Digit General Insurance, to FAL Corporation, part of Canada-based Fairfax Financial Holdings.

### MULTIPLE ADVISORIES

The multiple advisories include failure to take approval for change in remuneration of the Chief Executive Officer on account of change in ESAR 2018 (employee stock appreciation rights scheme) to ESOP 2018 (employee stock option plans) and failure to inform IRDAI of retrospective grant of ESARs prior to the date of grant of certificate of registration.

The IRDAI has also advised the company to ensure due care in making disclosures in the offer documents to reflect the correct position about the com-

mission on long-term policies; discontinuation of the arrangement of mark-up charged by GDISPL for certain facility management services and technology services rendered to the company and strengthening internal controls commensurate with the size and operations of the company.

Go Digit General Insurance responded to the IRDAI advisory on November 6. It said it had already instituted the necessary internal controls to seek requisite approvals in case of change in any component of the CEO's remuneration.

It had also undertaken a feasibility study before the conversion of ESAR 2018 to ESOP 2018 and consent was sought

from all outstanding option holders before such conversion. It said GDISPL had charged a mark-up and the company executed this transaction by applicable law. It said the company regularly conducts a benchmarking analysis to ensure that any mark-up charged is within the margins set out in the benchmarking report, issued by an independent external party.

### REGULATOR'S STANCE

Last year, the IRDAI rejected the conversion of CCPS into shares because it would result in GDISPL, the holding company of Digit Insurance, becoming a subsidiary of the Fairfax group, which is not allowed by

regulations. In the addendum filed on Friday, Go Digit General Insurance said that it may be subject to warnings, show-cause notices and/or penalties in the future, which could adversely impact its brand and reputation. Further, the company may be imposed a penalty of ₹1 lakh for each day of non-compliance, or ₹1 crore, whichever is lower.

"In the event the IRDAI is not satisfied with our response to its advisory on discontinuation of the arrangement of mark-up charged by GDISPL for certain facility management services and technology services rendered to our company, we may have to terminate the relevant agreements entered into with GDISPL for availing such services and to explore alternative arrangements with third parties for such services, which may not be available at commercially viable terms or all, which may adversely affect our business and operations and consequently our financial condition and result of operations," the addendum said.

Go Digit General Insurance had filed draft documents for its IPO in August last year, to raise ₹1,250 crore from a fresh issue of shares and an offer for sale of 109.4 million equity shares. The offer document was kept in abeyance by the regulator and later returned. The company refiled its draft prospectus earlier this year after making certain changes to its employee stock appreciation rights scheme.

# EV demand to stall in Europe amid new headwinds

**Reuters**  
Berlin/London

After years of accelerating growth, Europe's electric car sales appear to be entering a go-slow zone as drivers wait for better, cheaper models that are two to three years down the road. Fully-electric sales in Europe were up 47 per cent in the first nine months of 2023, but instead of celebrating, automakers including Tesla, Volkswagen and Mercedes-Benz sounded a sombre note.

High interest rates and a subdued market are putting customers off, they warned, with Volkswagen's EV order intake half what it was last year.

### BUYERS UNCONVINCED

Dealers in Germany and Italy as well as research by four global data analysis firms say there is more behind the slower uptake than economic uncertainty, with the consumers unconvinced that EVs meet their safety, range and

price needs. "Many assume that the technology will improve and would rather wait three years for the next model than buy a vehicle now that will quickly lose value."

Used car dealer, AutoTrader says new EVs in Britain are still on average 33 per cent more expensive than fossil-fuel models.

And most new models in the pipeline targeting entry-level consumers will not hit the market before 2025 at the

earliest - by which time they will be contending with an expanded Chinese line-up from BYD to Nio in Europe.

Critics have long warned that a lack of affordable EVs would eventually stall the steep sales growth boosted by early adopters and corporate fleets.

Demand will remain slow for as long as there are no cheaper EVs available, Felipe Munoz of JATO Dynamics said of the slowdown in sales in Europe.

SR. NO.		PARTICULARS	STANDALONE					
			QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	
			30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
			(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	a. Revenue from Operations	1,660.58	1,386.88	1,490.66	3,047.46	2,701.74	5,733.43	
	b. Other Income	69.10	86.93	53.73	156.03	101.65	268.31	
	<b>Total Income (a + b)</b>	<b>1,729.68</b>	<b>1,473.81</b>	<b>1,544.40</b>	<b>3,203.49</b>	<b>2,803.40</b>	<b>6,001.74</b>	
2	<b>Expenses</b>							
	a. Cost of Materials Consumed	836.55	753.82	682.01	1,590.37	1,286.40	2,807.16	
	b. Purchases of stock in trade	182.58	249.60	286.99	432.18	414.77	797.85	
	c. Changes in Inventories of Finished goods & Work-in-progress	21.56	(111.59)	(0.71)	(90.03)	58.49	50.75	
	d. Employee Benefits expenses	198.83	181.89	147.84	380.72	281.62	645.16	
	e. Finance Costs	29.52	31.81	22.47	61.33	39.69	104.47	
	f. Depreciation and amortisation expenses	26.27	25.89	29.79	52.17	59.39	118.96	
	g. Other expenses	159.24	134.16	123.01	293.41	245.35	612.68	
	<b>Total Expenses</b>	<b>1,454.56</b>	<b>1,265.59</b>	<b>1,291.38</b>	<b>2,720.15</b>	<b>2,385.69</b>	<b>5,137.02</b>	
3	<b>Profit before Extraordinary Item &amp; Tax (1 - 2)</b>	<b>275.12</b>	<b>208.22</b>	<b>253.01</b>	<b>483.34</b>	<b>417.70</b>	<b>864.72</b>	
4	Extraordinary Item	-	-	-	-	-	-	
5	<b>Profit Before Tax (3 - 4)</b>	<b>275.12</b>	<b>208.22</b>	<b>253.01</b>	<b>483.34</b>	<b>417.70</b>	<b>864.72</b>	
6	Tax Expense							
	a) Current Tax	85.00	56.53	74.80	141.53	134.80	250.00	
	b) Deferred Tax	(1.87)	(4.58)	(3.25)	(6.45)	(14.71)	(27.87)	
	c) Prior Period Tax Expenses	(7.06)	-	-	(7.06)	-	(25.56)	
7	<b>Profit for the period/ year (5 - 6)</b>	<b>199.04</b>	<b>156.28</b>	<b>181.46</b>	<b>355.32</b>	<b>297.61</b>	<b>668.15</b>	
8	<b>Other Comprehensive Income</b>							
	- Items that will not be reclassified to profit and loss and income tax effect	(2.99)	(20.95)	1.77	(23.94)	(22.41)	(22.75)	
	Other comprehensive income (Net)	(2.99)	(20.95)	1.77	(23.94)	(22.41)	(22.75)	
9	<b>Total comprehensive income for the period/ year (7 + 8)</b>	<b>196.05</b>	<b>135.33</b>	<b>183.24</b>	<b>331.38</b>	<b>275.21</b>	<b>645.40</b>	
10	<b>Paid-up Equity Share Capital (Face Value of ₹ 10/- each)</b>	<b>695.72</b>	<b>693.91</b>	<b>693.91</b>	<b>695.72</b>	<b>693.91</b>	<b>693.91</b>	
11	Other Equity	-	-	-	-	-	2,680.17	
12	<b>Earnings per Equity share</b>							
	- Basic and Diluted (in ₹)	<b>2.90</b>	<b>2.27</b>	<b>2.65</b>	<b>5.17</b>	<b>4.35</b>	<b>9.73</b>	

For RIR POWER ELECTRONICS LIMITED  
(Formerly Ruttonsha International Rectifier Ltd.)  
Sd/-  
Plyush K. Shah  
Director

Date : 8<sup>th</sup> November, 2023  
Place : Mumbai

## Products

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S. No.		Particulars	Quarter Ended			Six Months Ended		Year Ended
			30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	5,266.21	5,150.52	5,787.64	10,416.73	11,482.50	21,464.20	
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	258.21	302.85	765.63	561.06	1,491.79	2,365.28	
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or extraordinary items)	258.21	302.85	765.63	561.06	1,491.79	2,365.28	
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	61.64	172.27	617.05	233.91	1,155.46	1,730.40	
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax))	72.77	189.20	604.83	261.97	1,129.24	1,713.94	
6	Equity Share Capital	518.88	518.88	518.88	518.88	518.88	518.88	
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet of the Previous Year	-	-	-	-	-	9,394.93	
8	Earnings per equity share							
	Basic	0.59	1.66	5.95	2.25	11.13	16.67	
	Diluted	0.59	1.66	5.95	2.25	11.13	16.67	

Notes:  
1. The above is an extract of the detailed format of Quarterly/half-yearly Financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/half-year Results are available on the Stock Exchange Websites (URL - www.nseindia.com & www.bseindia.com) and on the Company's website (URL - www.lambodharatextiles.com).  
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13.11.2023.  
3. The results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

By Order of the Board  
Sd/- Giulita Basso  
DIN : 01898020  
Whole-Time Director

Place : Coimbatore  
Date : 13th November 2023

S. No.		Particulars	Quarter ending		Previous
			30 Sep '23	30 Sep '22	31 Mar '23
		Unaudited	Unaudited	Audited	
1	Total Income from operations	95.20	68.30	298.98	
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(96.84)	(301.46)	(809.89)	
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	(96.84)	(301.46)	(809.89)	
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	(96.84)	(301.46)	(809.55)	
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	-	-	-	
6	Paid up Equity Share Capital	91.13	91.13	91.13	
7	Reserves (excluding Revaluation Reserve)	243.61	853.12	471.00	
8	Securities Premium Account	769.73	769.73	769.73	
9	Net worth	1104.47	1,713.97	1,331.86	
10	Paid up Debt Capital/ Outstanding Debt	2,467.60	2,640.50	2,238.10	
11	Outstanding Redeemable Preference Shares	-	-	-	
12	Debt Equity Ratio	4.26	2.27	3.33	
13	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations)-				
	1. Basic (Amount in ₹)	(10.63)	(33.08)	(88.84)	
	2. Diluted (Amount in ₹)	(10.63)	(33.08)	(88.84)	

Notes to the Unaudited standalone financial results for the quarter ended September 30, 2023:  
1. The above is an extract of the detailed format of quarterly standalone financial results filed with the BSE Ltd under regulation 52 of the SEBI (Listing and Other Disclosure Requirements) regulations, 2015. The full format of the quarterly financial results are available on the website of the www.bseindia.com and on the company's website www.holdinggepl.com  
2. The applicable information required to be furnished under Regulation 52 (4) of the SEBI Listing and Other Disclosure Requirements) Regulations, 2015 has been submitted to the BSE Ltd and the same can be accessed at www.bseindia.com and on the company's website www.holdinggepl.com  
3. There is no exceptional and/or extraordinary items adjusted in the statement of profit and loss in accordance with Ind AS Rules.  
4. Capital Redemption Reserve, Debenture Redemption Reserve, Debt Services Coverage Ratio and Interest Service Coverage Ratio are not required to disclose as GMR Enterprises Private Limited is a Non-Banking Financial Company Non Deposit (NBFC-ND, CIC -ND-SI) registered with Reserve Bank of India.  
5. Debt Equity ratio represents (Borrowings/ Share holder's funds). Shareholder's funds is equity shares plus other equity

For and on behalf of the Board of Directors of  
GMR Enterprises Private Limited  
Sd/-  
Grandhi Kiran Kumar (DIN: 00061669)  
Director

Date : November 13, 2023

Sl. No.		Particulars	Quarter Ended			Half Year Ended		Year Ended
			30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income	2,174.02	2,057.17	1,714.12	4,231.20	3,216.84	6,749.95	
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	746.70	680.84	552.73	1,427.56	933.51	2,041.04	
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	746.70	680.84	552.73	1,427.56	933.51	2,041.04	
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	560.65	498.02	409.49	1,058.68	691.39	1,500.16	
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax) ]	561.50	495.55	442.21	1,057.06	711.36	1,526.88	
6	Paid-up equity share capital (Face value of Rs. 2/- per shares)	169.29	169.28	169.28	169.29	169.28	169.28	
7	Earnings per equity share (not annualised for the quarters)							
	Basic (Rs.)	6.62	5.88	4.84	12.51	8.17	17.72	
	Diluted (Rs.)	6.62	5.88	4.84	12.51	8.17	17.72	

NOTE:  
I. Key standalone financial information is given below:

Sl. No.		Particulars	Quarter Ended			Half Year Ended		Year Ended
			30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
			Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Total income	1,456.42	1,356.56	1,252.36	2,812.98	2,362.81	4,826.87	
2	Profit before tax	564.36	512.55	473.09	1,076.91	862.65	1,706.34	
3	Profit after tax	419.91	380.91	348.71	800.82	638.83	1,266.27	
4	Total comprehensive income	419.68	381.00	374.03	800.67	652.89	1,290.82	

II The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited financial results are available on the Stock Exchanges website (www.bseindia.com and www.nseindia.com) and on Company's website (www.manappuram.com)  
III For the line items referred in Regulation 52(4) of SEBI (LODR) Regulations 2015, the pertinent disclosures have been made to the stock exchanges (BSE Limited & National Stock exchange of India Limited) and can be accessed on the URL www.bseindia.com & www.nseindia.com.

By order of the Board of Directors  
V.P. Nandakumar  
Managing Director & CEO  
DIN: 00044512

Place : Mumbai  
Date : November 13, 2023

