



MANAPPURAM
FINANCE LIMITED

Make Life Easy

MANAPPURAM FINANCE LIMITED



Investor Presentation
Q1 - FY2026

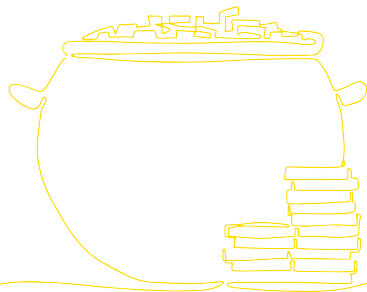
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SAFE HARBOUR STATEMENT



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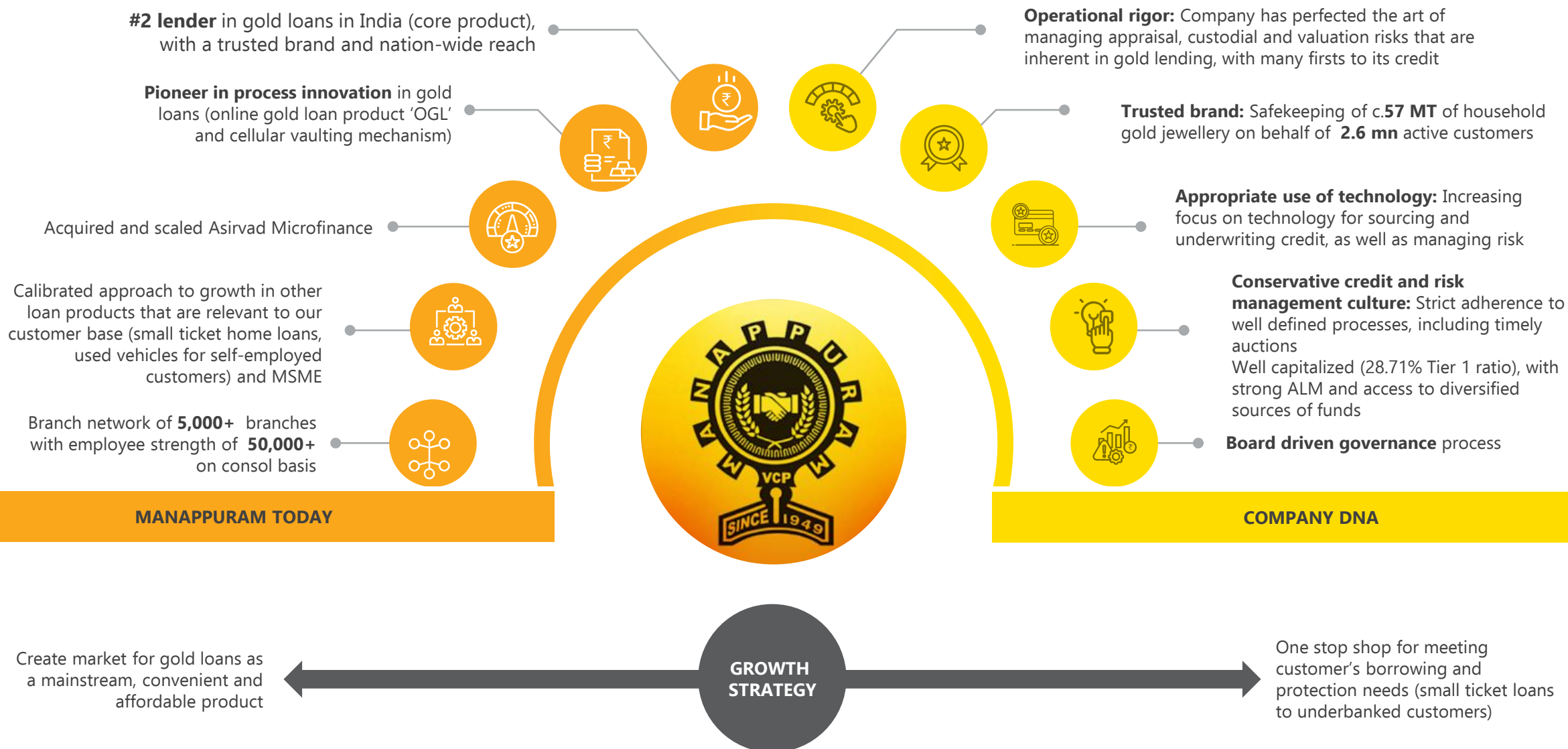


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VISION: TO BECOME FINANCIAL PARTNER OF CHOICE FOR UNDER-BANKED CUSTOMERS ACROSS THEIR LIFECYCLE



FINANCIAL HIGHLIGHTS

Q1 - FY2026

KEY PERFORMANCE HIGHLIGHTS FOR Q1 FY2026

- Consolidated Gold Loan AUM INR 28,802 Cr , up by 12.6% QoQ , Standalone Gold Loan AUM INR 27,691 Cr, up by 12.3% QoQ with yield of 20.7% for Q1 FY26
- Gold Loan LTV is remain stable at 57% as on 30th June ,2025
- MFI book was INR 5,542 Cr, down by 23.1% QoQ
- Consolidated cost of borrowing @ 9.2% in Q1 FY26. Strong ALM position maintained; proportion of CPs only is 3.4% of consolidated borrowing
- Cash & Cash Equivalents on consolidated basis at the end of QE June '25 stood at Rs 4,047 Cr
- CRAR for Manappuram Finance stands at 28.7%.
- The company has declared quarterly dividend payout ₹ 50 paisa per share after consistent earnings

AUM*

INR 44, 304 Cr
Up by 3% QoQ

OPEX / NIM*

53.2 %
Down by 0.7%
QoQ

PAT*

INR 132 Cr
Up by 165%
QoQ

RoA*

1.1%

ROE*

4.3%

AUM^

INR 35,698 Cr
Up by 8.1%
QoQ

OPEX / NIM^

45.7 %
Up by 2.8%
QoQ

PAT^

INR 392 Cr
Down by 5.4%
QoQ

RoA^

3.8 %

ROE^

13.1%

* Consolidated Nos – For Q1 FY26 , ^ Standalone – For Q1 FY26

CONSOLIDATED FINANCIAL OVERVIEW – Q1 FY2026

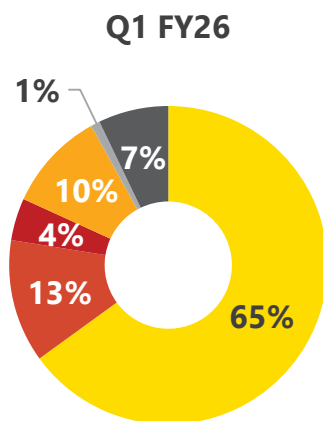
Particulars (Rs. Cr)	Q1 FY26	Q4 FY25	Q-o-Q	Q1 FY25	Y-o-Y	FY25	FY24	Y-o-Y
Consolidated AUM	44,304	43,034	3.0%	44,932	-1.4%	43,034	42,070	2.3%
Net Interest Income	1,407	1,464	-3.9%	1,640	-14.2%	6,466	5,982	8.1%
OPEX	749	784	-4.5%	682	9.7%	2,872	2,517	14.1%
PPOP #	661	683	-3.3%	981	-32.7%	3,628	3,538	2.6%
PAT (Rs. Cr) **	132	-203	165.2%	557	-76.2%	1,204	2,197	-45.2%
EPS *	6.3	-9.6	165.4%	26.3	-76.1%	14.2	26.0	-45.2%
ROA %	1.1	-1.6	165.1%	4.5	-76.5%	2.5	5.1	-50.6%
ROE %	4.3	-6.4	165.9%	18.8	-77.4%	10.0	20.7	-51.4%
BVPS (In Rs.)	147.7	146.9	0.6%	142.0	4.0%	146.9	136.4	7.7%
Net worth (Rs. Cr)	12,504	12,432	0.6%	12,021	4.0%	12,432	11,548	7.7%
Cost Of Funds %	9.2	9.4	-2.4%	9.3	-0.4%	9.4	9.0	4.4%

AUM: Assets Under Management | ** Net Profit: PAT (Before OCI and MI) | # PPOP : (PBT+Provision) | *Annualised EPS

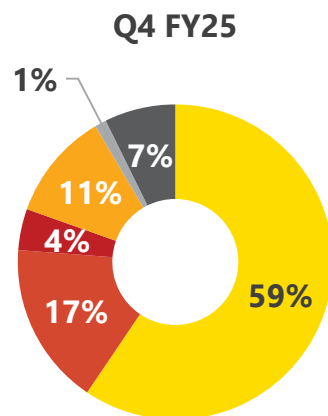
CONSOLIDATED OPERATIONAL OVERVIEW – Q1 FY2026

Particulars	Q1 FY26	Q4 FY25	Q-o-Q	Q1 FY25	Y-o-Y
Gold AUM (Rs. Cr)	28,802	25,586	12.6%	23,647	21.8%
Gold Tonnage	56.94	56.36	1.0%	59.59	-4.4%
Gold Branches (Nos)	4,044	4,044	0.0%	4,044	0.0%
Gold Customers (In Lakh)	25.90	25.81	0.4%	26.00	-0.4%
Non-Gold AUM (Rs. Cr)	15,502	17,448	-11.2%	21,285	-27.2%
Non-Gold Branches (Nos)	1,304	1,313	-0.7%	1,279	2.0%
MFI Customers (In Lakh)	19.61	24.87	-21.1%	33.85	-42.1%
VEF/SME Customers (In Lakh)	3.43	3.65	-6.0%	3.66	-6.2%

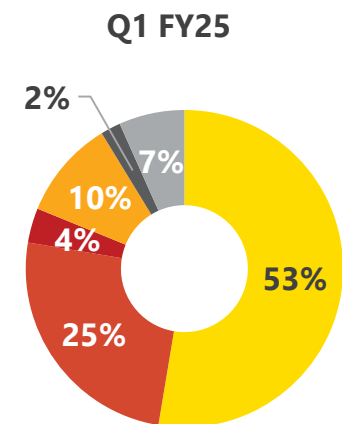
AUM MIX FOR Q1 FY2026



Gold MFI HFC VEF Onlending MSME



Gold MFI HFC VEF Onlending MSME



Gold MFI HFC VEF Onlending MSME

Particulars (Rs. Cr)	Q1 FY26	Q4 FY25	Q-o-Q	Q1 FY25	Y-o-Y
Gold	27,691	24,658	12.3%	22,631	22.4%
VEF	4,492	4,773	-5.9%	4,541	-1.1%
Onlending	410	511	-19.8%	916	-55.2%
MSME and Others	3,105	3,079	0.8%	2,946	5.4%
Standalone AUM	35,698	33,021	8.1%	31,035	15.0%
ASIRVAD - MFI	5,542	7,207	-23.1%	11,236	-50.7%
ASIRVAD - Gold Loan	1,111	928	19.7%	1,016	9.3%
ASIRVAD - MSME	51	54	-4.3%	58	-11.4%
MAHOME - HFC	1,901	1,824	4.3%	1,587	19.8%
Consolidated AUM	44,304	43,034	3.0%	44,932	-1.4%
Consolidated Gold Loan	28,802	25,586	12.6%	23,647	21.8%

CONSOLIDATED PROFIT & LOSS STATEMENT FOR Q1 FY2026

Particulars (Rs. Cr)	Q1 FY26	Q4 FY25	Q-o-Q	Q1 FY25	Y-o-Y	FY25	FY24	Y-o-Y
Closing AUM	44,304	43,034	3.0%	44,932	-1.4%	43,034	42,070	2.3%
Income from Operations	2,262	2,326	-2.7%	2,488	-9.1%	10,041	8,848	13.5%
Finance expenses	855	862	-0.7%	848	0.8%	3,575	2,866	24.7%
Net interest income	1,407	1,464	-3.9%	1,640	-14.2%	6,466	5,982	8.1%
Employee expenses	474	500	-5.1%	446	6.3%	1,842	1,597	15.3%
Other operating expenses	274	284	-3.5%	236	16.3%	1,030	919	12.0%
Pre provision profit	658	680	-3.2%	958	-31.3%	3,594	3,466	3.7%
Provisions/Bad debts	559	919	-39.1%	229	144.7%	1,963	578	239.4%
Other Income	3	4	-27.6%	24	-89.2%	34	72	-52.6%
Profit before Tax	102	(236)	143.0%	753	-86.5%	1,666	2,960	-43.7%
Tax	(31)	(33)	-5.3%	196	-115.8%	462	762	-39.4%
PAT before OCI	132	(203)	165.2%	557	-76.2%	1,204	2,197	-45.2%

CONSOLIDATED BALANCE SHEET FOR Q1 FY2026

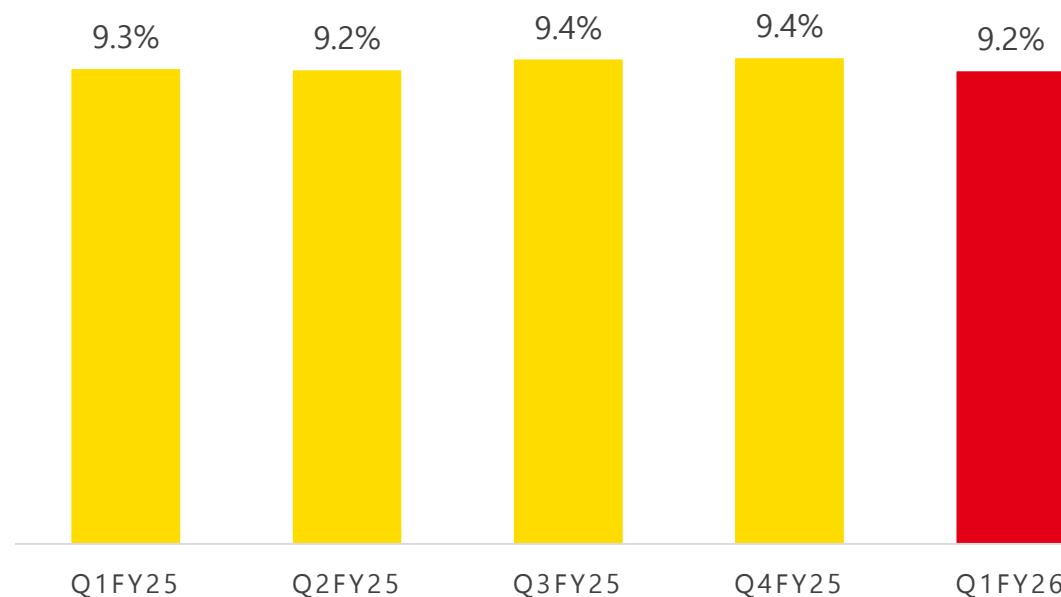
Particulars (Rs. Cr)	June-25	Mar-25	Q-o-Q	June-24	Y-o-Y
Cash & Bank Balances	4,047	3,808	6.3%	5,383	-24.8%
Investments	1,144	788	45.2%	830	37.9%
Loans & Advances	43,713	42,252	3.5%	43,913	-0.5%
Fixed Assets	522	518	0.7%	484	7.9%
Other Assets	1,810	1,840	-1.6%	1,433	26.3%
Total Assets	51,236	49,205	4.1%	52,043	-1.6%
Share Capital	169	169	0.0%	169	0.0%
Reserves & Surplus	12,335	12,263	0.6%	11,851	4.1%
Borrowings	37,400	35,404	5.6%	38,463	-2.8%
Other Liabilities & Provisions	1,322	1,352	-2.2%	1,528	-13.5%
Minority Interest	10	17	-38.4%	31	-66.6%
Total Liabilities	51,236	49,205	4.1%	52,043	-1.6%

WELL CAPITALIZED, PRUDENT LIABILITIES STRATEGY WITH REDUCING COF

ACCESS TO DIVERSIFIED SOURCES OF FUNDING (CONSOLIDATED Rs. Cr)

Borrowing Mix	Q1FY26		Q4FY25		Q1FY25	
Particulars	Amount	%	Amount	%	Amount	%
WCDL / CC	7,878	21%	7,261	21%	7,882	20%
Term Loan	19,180	51%	18,672	53%	20,875	54%
NCD & Bond	3,767	10%	3,764	11%	4,725	12%
ECB	5,191	14%	5,229	15%	3,849	10%
Securitization	117	0%	184	1%	247	1%
Commercial Paper	1,266	3%	294	1%	885	2%
Others	0	0%	0	0%	0	0%
Total	37,400	100%	35,404	100%	38,463	100%

COST OF BORROWING (CONSOLIDATED)



Received rating upgrade from S&P to BB- from B+ in Oct 2021

Received rating upgrade from CRISIL to AA in Sep 2019

Raised \$300 mn Debt under Reg S in May, 24

Rated BB- by S&P and Fitch

Subsidiary credit rating of CRISIL AA- for Asirvad and HFC

STANDALONE FINANCIAL OVERVIEW – Q1 FY2026

Particulars (Rs. Cr)	Q1 FY26	Q4 FY25	Q-o-Q	Q1 FY25	Y-o-Y	FY25	FY24	Y-o-Y
Standalone AUM (Rs. Cr)	35,698	33,021	8.1%	31,035	15.0%	33,021	28,679	15.1%
Net Interest Income	1,098	1,129	-2.8%	1,077	2.0%	4,530	4,002	13.2%
OPEX	502	503	-0.1%	452	11.2%	1,899	1,697	12.0%
PPOP #	596	627	-4.9%	625	-4.6%	2,631	2,305	14.1%
PAT (Rs. Cr) **	392	414	-5.4%	441	-11.0%	1,783	1,658	7.6%
EPS *	18.5	19.6	-5.4%	20.8	-11.0%	21.1	19.6	7.6%
ROA %	3.8	4.2	-9.9%	4.9	-22.5%	4.8	5.2	-7.8%
ROE %	13.1	14.2	-7.7%	16.7	-21.6%	16.1	17.2	-6.1%
BVPS (In Rs.)	143.1	139.3	2.7%	126.4	13.2%	139.3	122.3	13.9%
Net worth (Rs. Cr)	12,116	11,793	2.7%	10,703	13.2%	11,793	10,349	13.9%
Cost Of Funds %	9.2	9.2	-0.3%	9.0	2.0%	9.1	8.6	6.8%

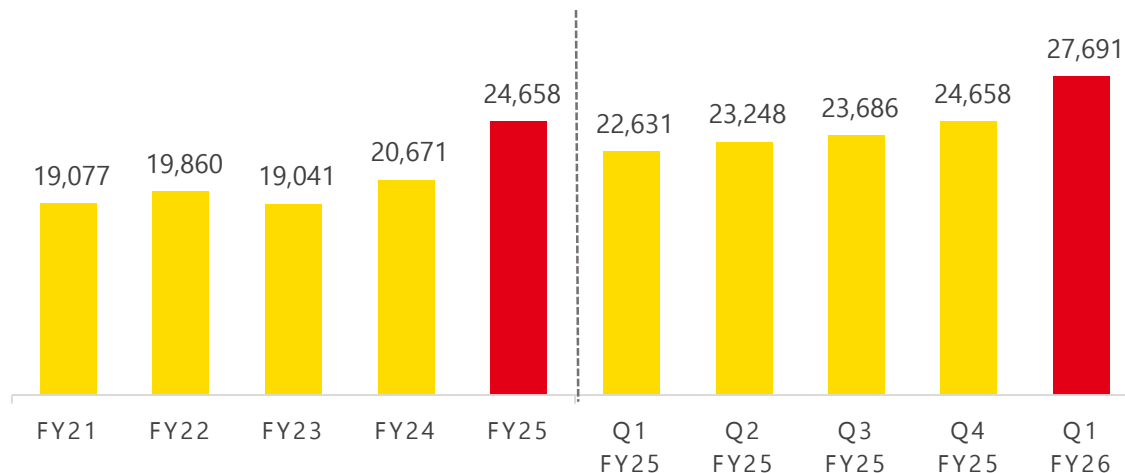
AUM: Assets Under Management | ** Net Profit: PAT (Before OCI and MI) | # PPOP : (PBT+Provision) | *Annualised EPS

STANDALONE PROFIT & LOSS STATEMENT FOR Q1 FY2026

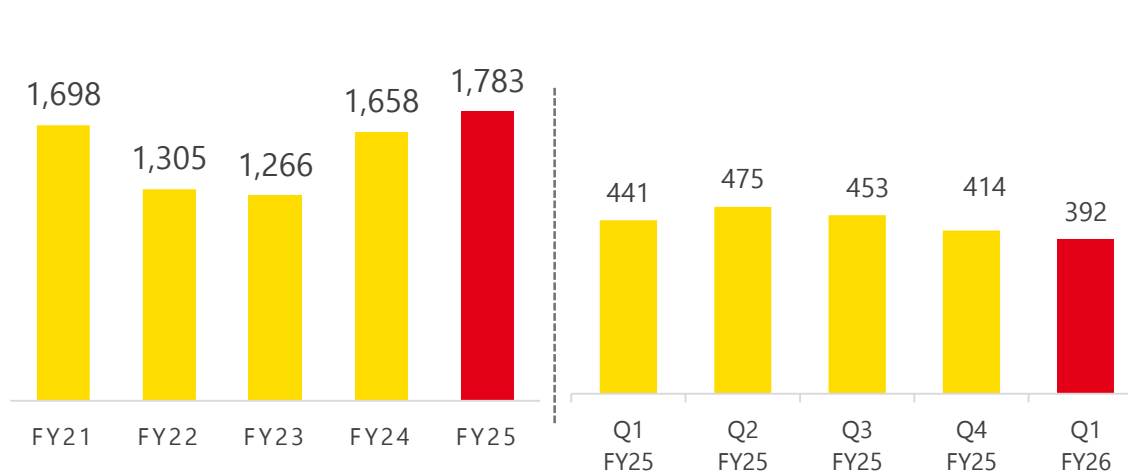
Particulars (Rs. Cr)	Q1 FY26	Q4 FY25	Q-o-Q	Q1 FY25	Y-o-Y	FY25	FY24	Y-o-Y
Closing AUM	35,698	33,021	8.1%	31,035	15.0%	33,021	28,679	15.1%
Income from Operations	1,743.1	1,738.9	0.2%	1,620.5	7.6%	6,906.3	5,829.9	18.5%
Finance expenses	644.9	609.5	5.8%	544.0	18.5%	2,376.1	1,828.0	30.0%
Net interest income	1,098.3	1,129.4	-2.8%	1,076.5	2.0%	4,530.2	4,001.9	13.2%
Employee expenses	310.9	307.7	1.1%	276.9	12.3%	1,170.8	1,022.2	14.5%
Other operating expenses	191.4	195.0	-1.9%	174.8	9.5%	728.6	674.4	8.0%
Pre provision profit	595.9	626.7	-4.9%	624.8	-4.6%	2,630.7	2,305.3	14.1%
Provisions/Bad debts	71.7	79.3	-9.6%	53.3	34.5%	263.0	108.4	142.7%
Other Income	1.4	2.9	-51.3%	1.8	-21.8%	8.1	24.7	-67.2%
Profit before Tax before exceptional items	525.7	550.3	-4.5%	573.3	-8.3%	2,375.8	2,221.6	6.9%
Exceptional Item	0.0	0.0	0.0	19.8	-100.0%	19.8	0.0	100%
PBT	525.7	550.3	-4.5%	593.1	-11.4%	2,395.6	2,221.6	7.8%
Tax	133.6	135.9	-1.7%	152.5	-12.4%	612.3	563.9	8.6%
PAT before OCI	392.1	414.4	-5.4%	440.6	-11.0%	1,783.3	1,657.8	7.6%

STANDALONE RESULT ANALYSIS Q1 FY2026

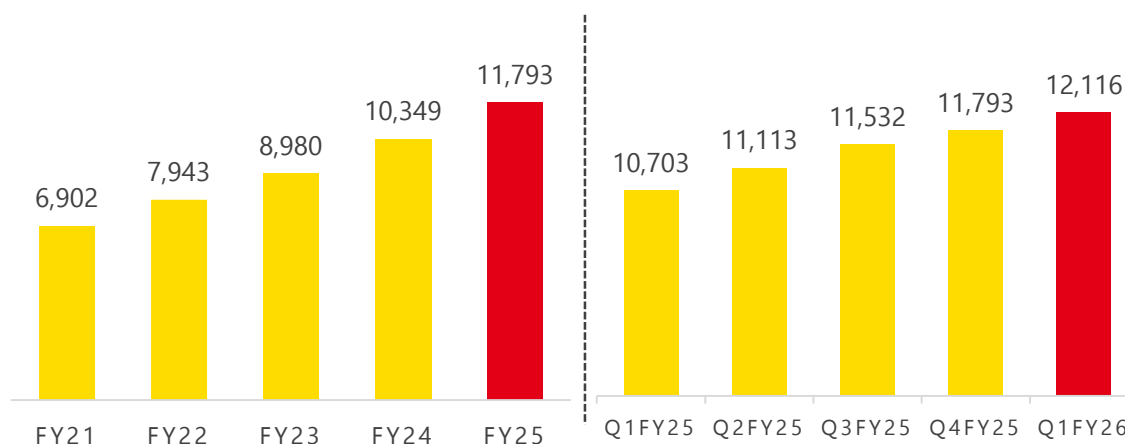
GOLD LOAN AUM (Rs. Cr)



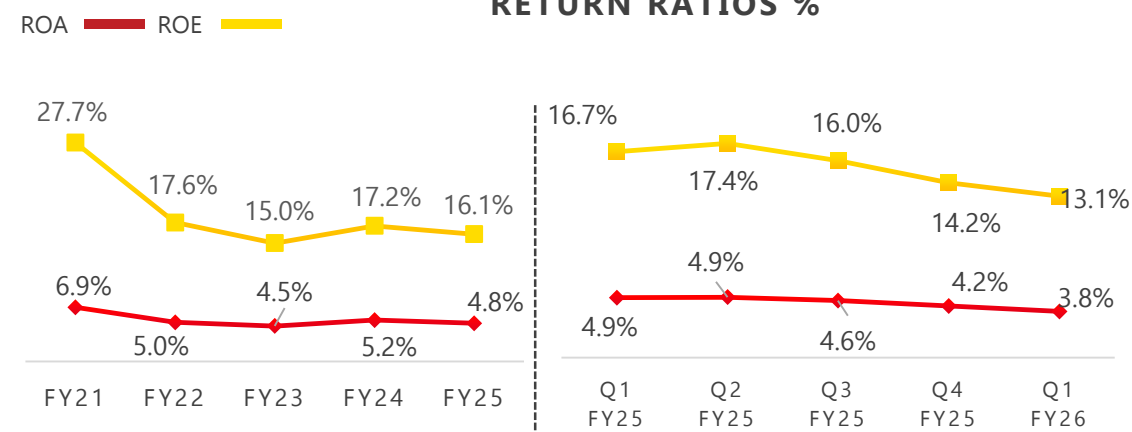
NET PROFIT (Rs. Cr)



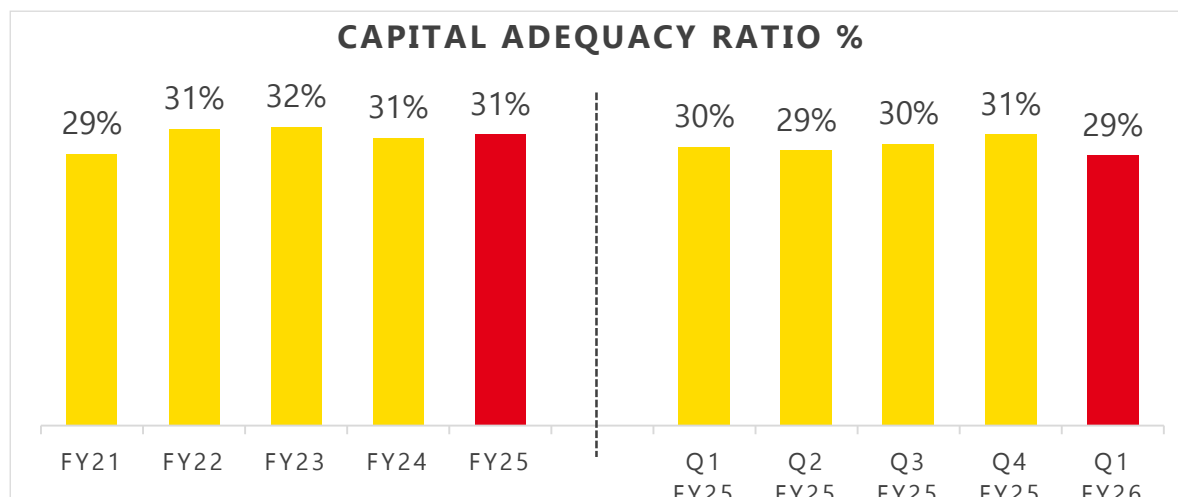
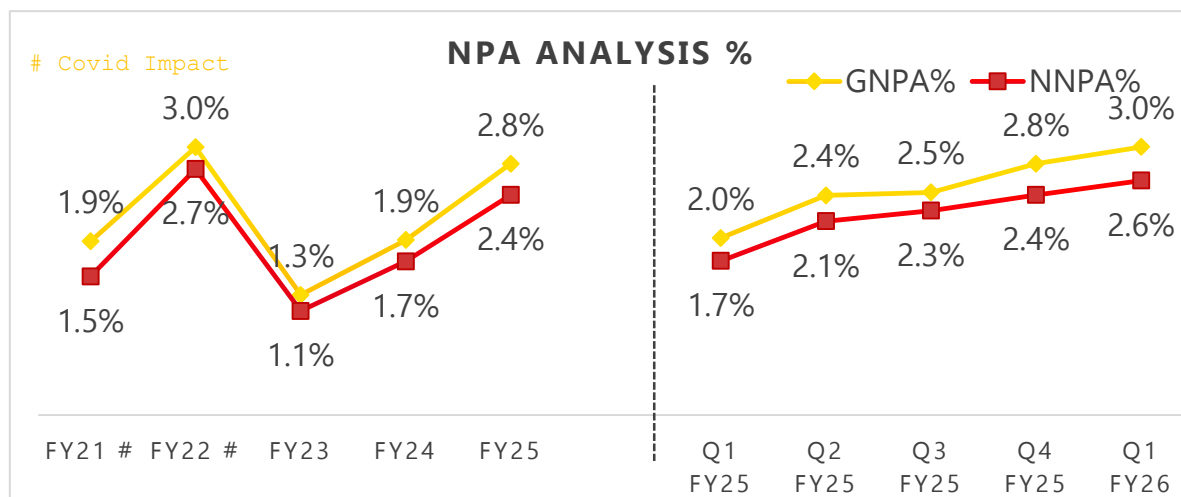
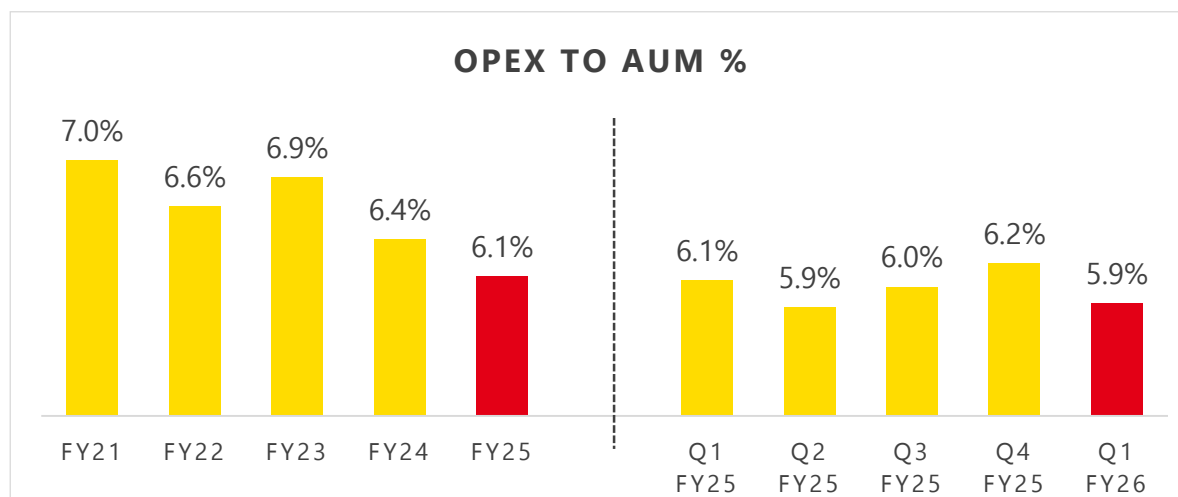
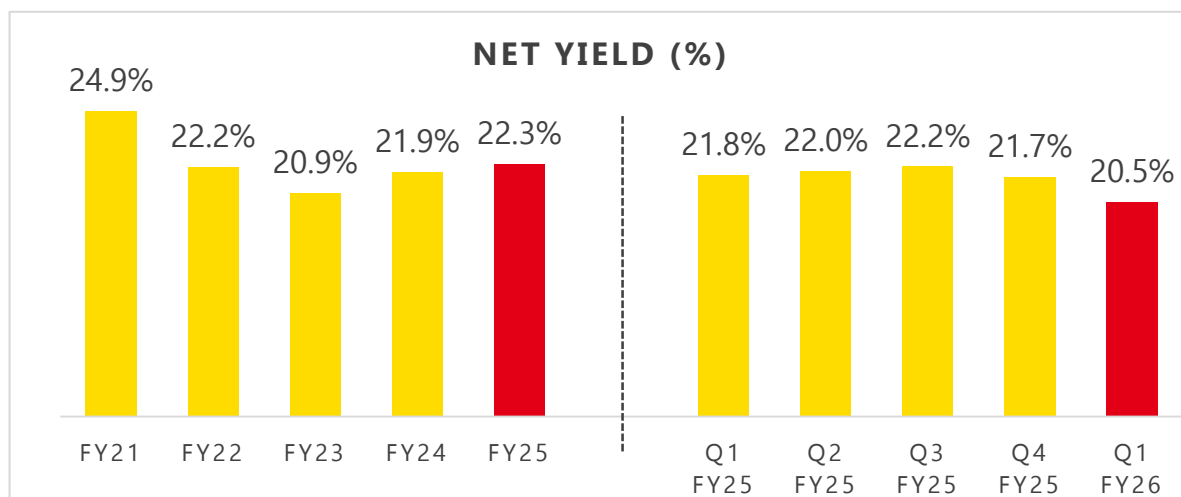
NETWORTH (Rs. Cr)



RETURN RATIOS %



STANDALONE RESULT ANALYSIS Q1 FY2026



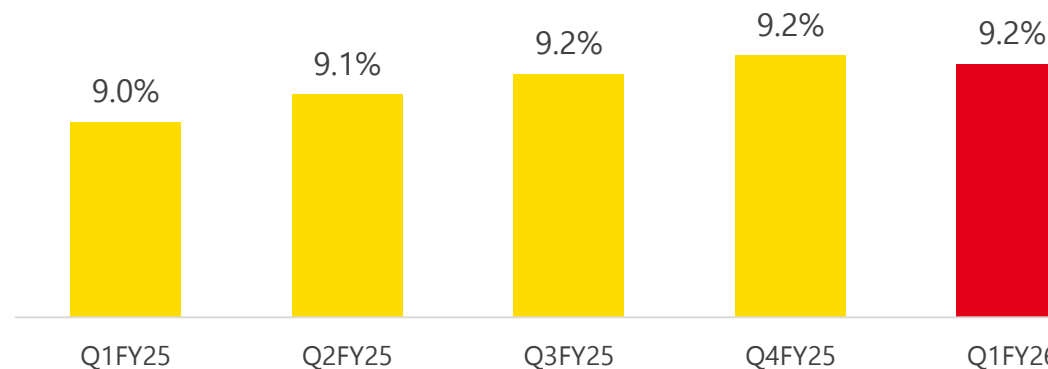
Note - GNPA as per RBI Circular dated Nov 12, 2021 on IRACP norms

STANDALONE BORROWING PROFILE

ACCESS TO DIVERSIFIED SOURCES OF FUNDING (Rs. Cr)

Borrowing Mix	Q1 FY26		Q4 FY25		Q1 FY25	
Particulars	Amount	%	Amount	%	Amount	%
WCDL/CC	7,849	26%	7,237	27%	7,866	30%
Term Loan	12,722	42%	11,124	41%	10,438	39%
NCD & Bonds	3,210	11%	3,233	12%	3,568	13%
ECB	5,122	17%	5,153	19%	3,757	14%
Commercial Paper	1,266	4%	294	1%	885	3%
Others	0	0%	5	0%	33	0%
Total	30,168	100%	27,046	100%	26,546	100%

COST OF BORROWING %



DOMESTIC RATING

Crisil
Ratings

Long Term

AA (Stable)

Commercial Paper

A1+

CARE Ratings

Long Term

AA (Stable)

Commercial Paper

A1+

INTERNATIONAL RATING

S&P Global

Long Term

BB- /Stable

Short Term

B

FitchRatings

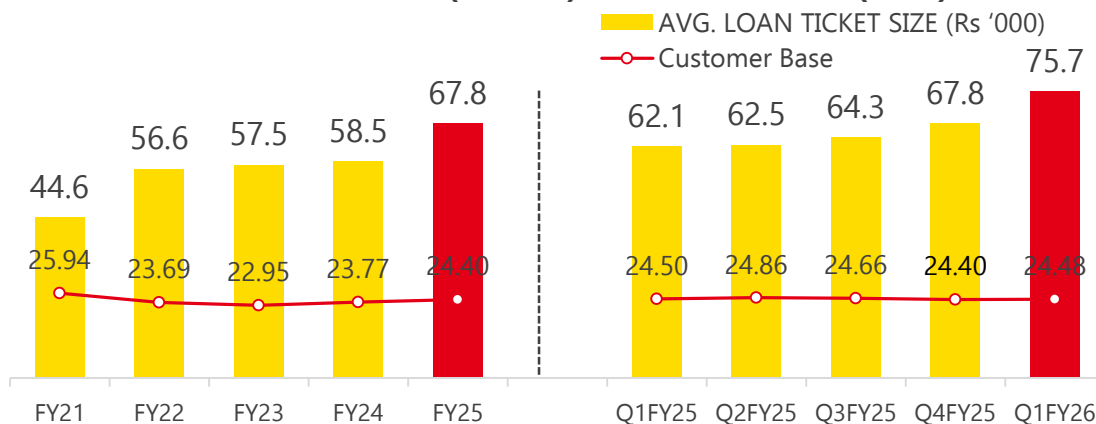
Long Term

BB- /Stable

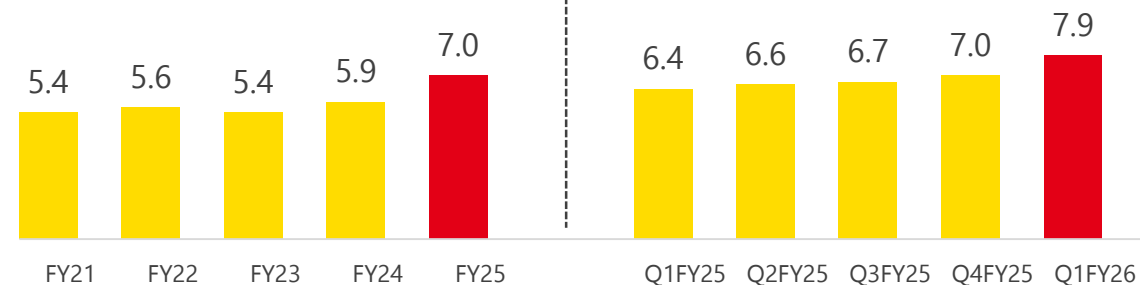
SEGMENTAL PERFORMANCE

GOLD AUM UPDATE FOR Q1 FY2026

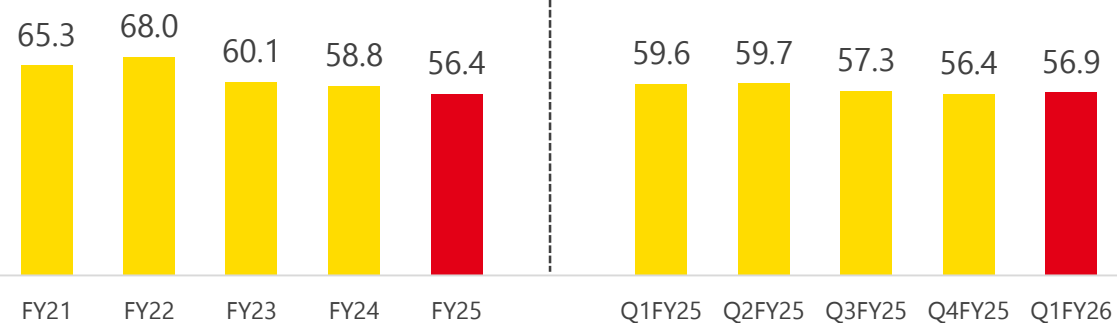
AVG. LOAN TICKET SIZE (Rs '000) CUSTOMER BASE (Lakh)



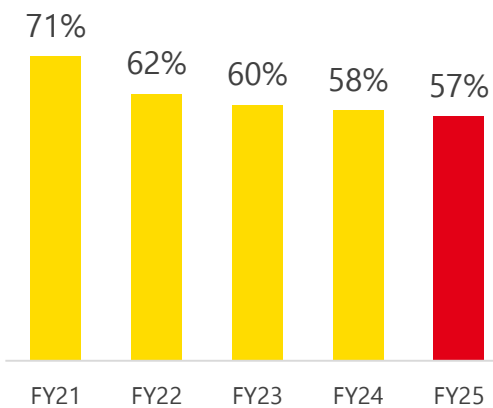
GOLD AUM PER BRANCH (Rs. Cr)



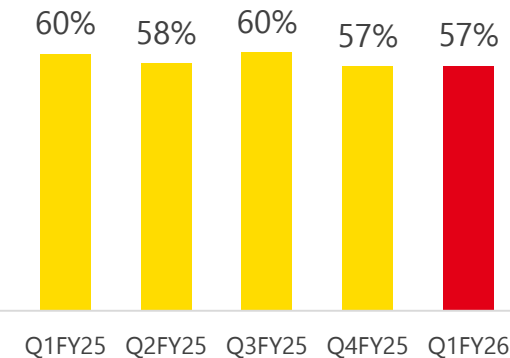
GOLD HOLDINGS (TONNAGE)



LTV (%)



QUARTERLY LTV (%)



Note - AUM per branch, including non-gold loans, is Rs 10.1 Cr in Q1 FY26.

GOLD LOAN GROWTH LEVERS



Low interest rate sensitivity given small ticket size, Short tenor and convenience of product

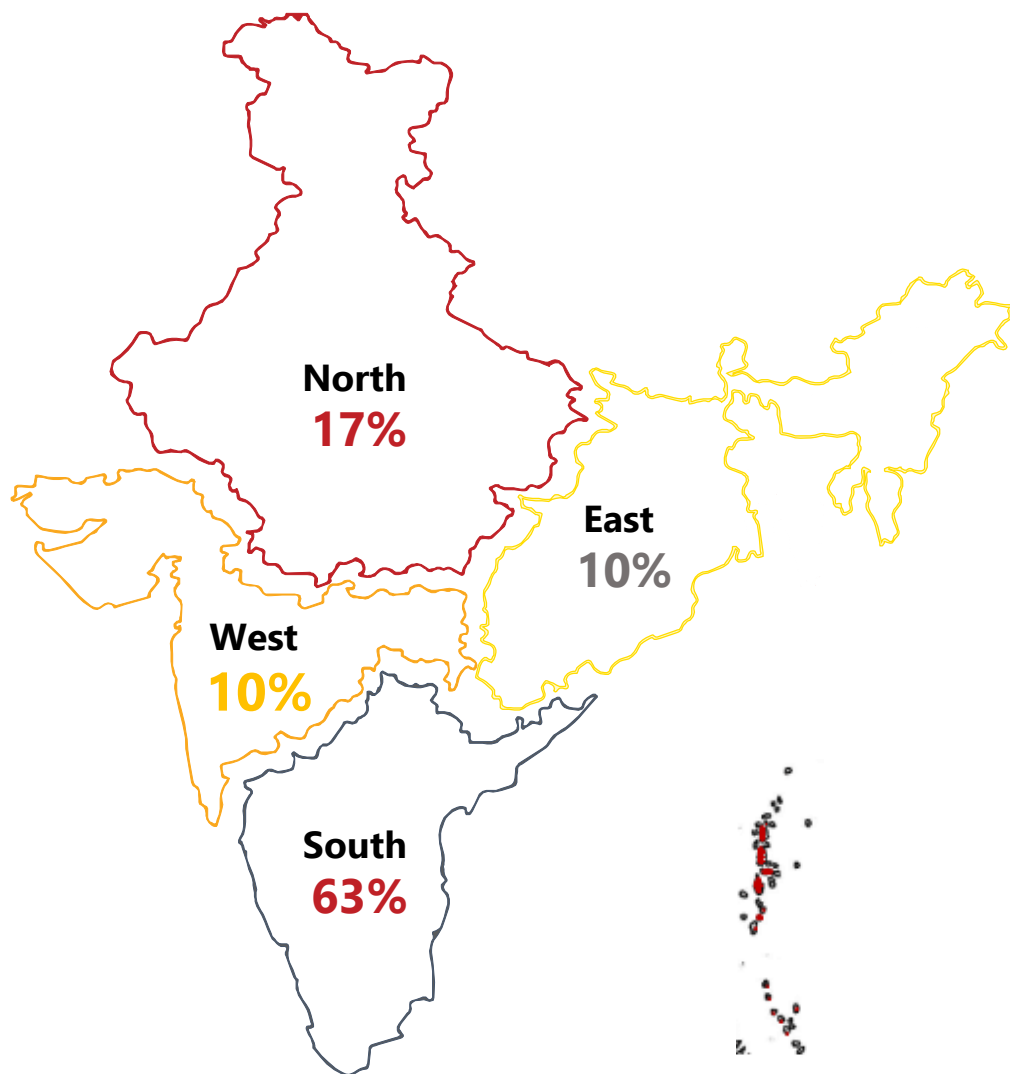


Manappuram has undertaken various cost rationalization initiatives with respect to Security Cost



Significant operating expense leverage as new branches mature

GOLD LOAN PAN INDIA PRESENCE Q1 FY2026



North 17%	
State	Branch
Jammu & Kashmir	10
Himachal Pradesh	13
Chandigarh	4
Delhi	59
Punjab	75
Uttarakhand	8
Haryana	64
Uttar Pradesh	140
Rajasthan	96
Madhya Pradesh**	121
Total	590

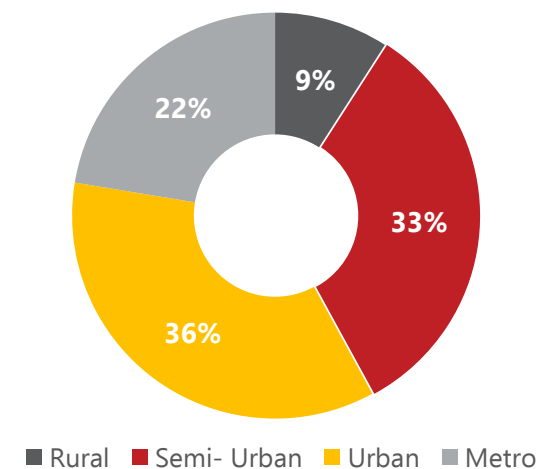
South 63%	
State	Branch
Karnataka	570
Kerala	480
Telangana	253
Andhra Pradesh	333
Tamil Nadu	578
Total	2,214

East 10%	
State	Branch
Assam	18
Bihar	24
Tripura	2
Jharkhand	12
West Bengal	105
Chhattisgarh	51
Odisha	150
Total	362

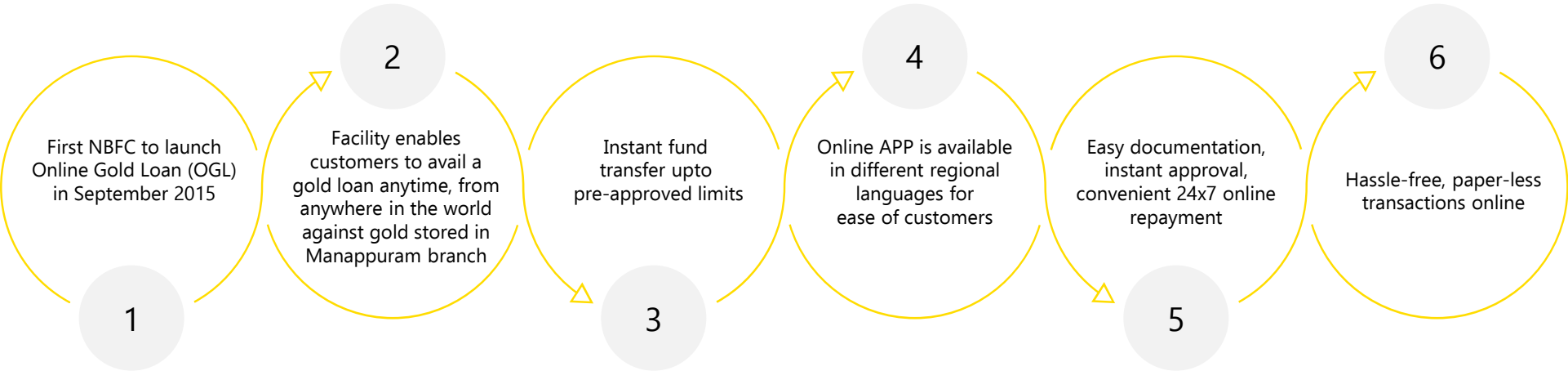
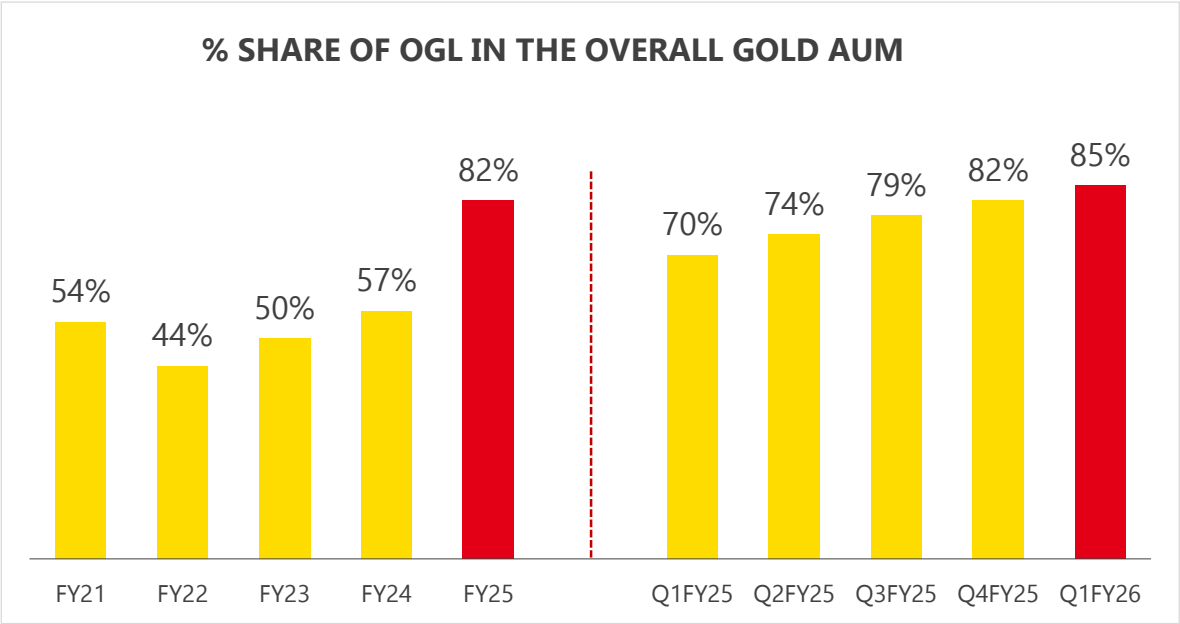
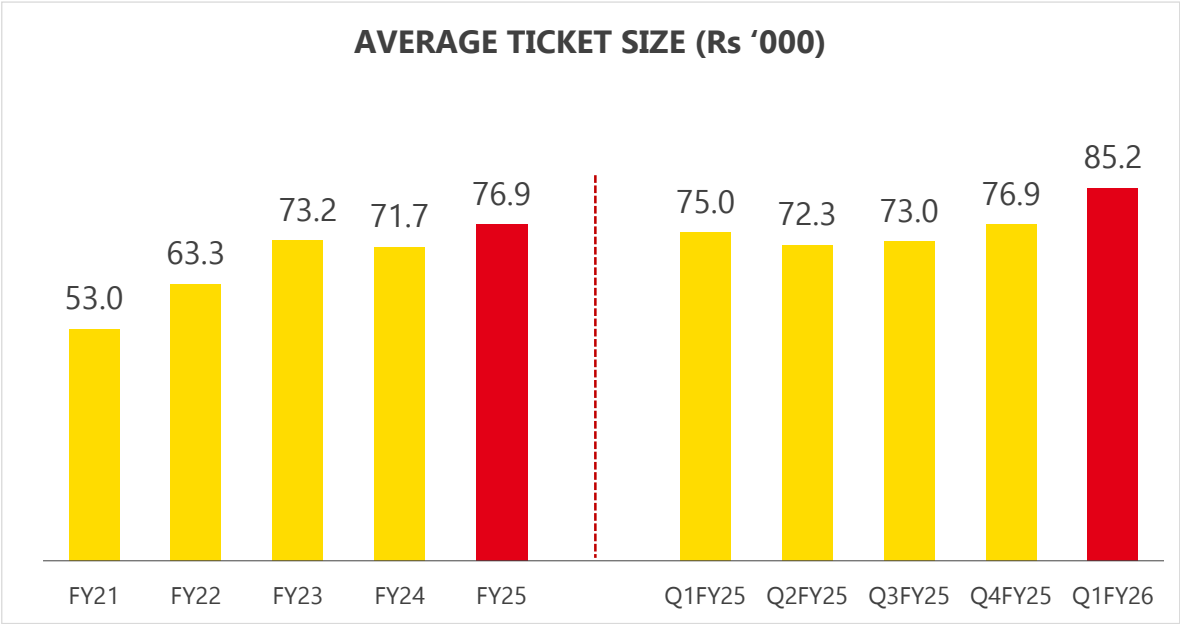
West 10%	
State	Branch
Maharashtra	210
Goa	8
Gujarat	123
Total	341

Union Territories ●	
State	Branch
Daman Diu	3
Andaman & Nicobar	5
Puducherry	9
Total	17

GOLD AUM Rural Urban
Mix – Q1 FY26



ONLINE GOLD LOAN BUSINESS

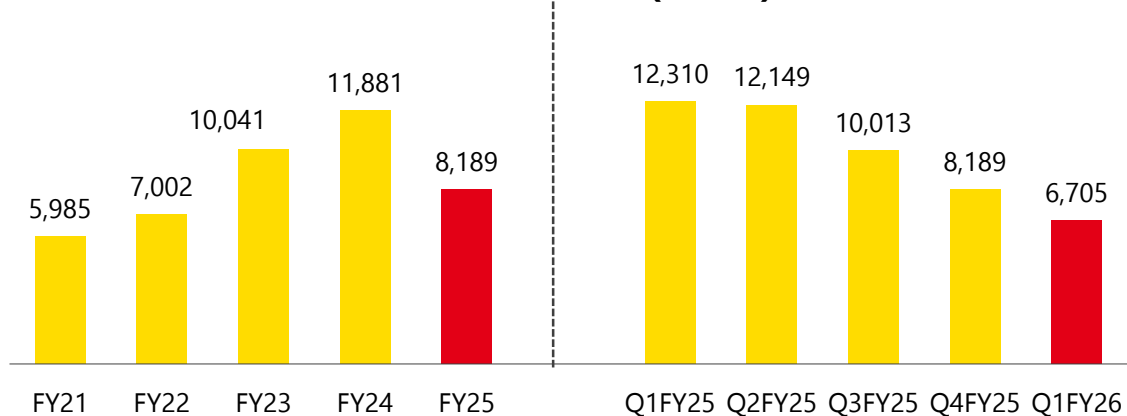


ASIRVAD MICROFINANCE RESULTS FOR Q1 FY2026

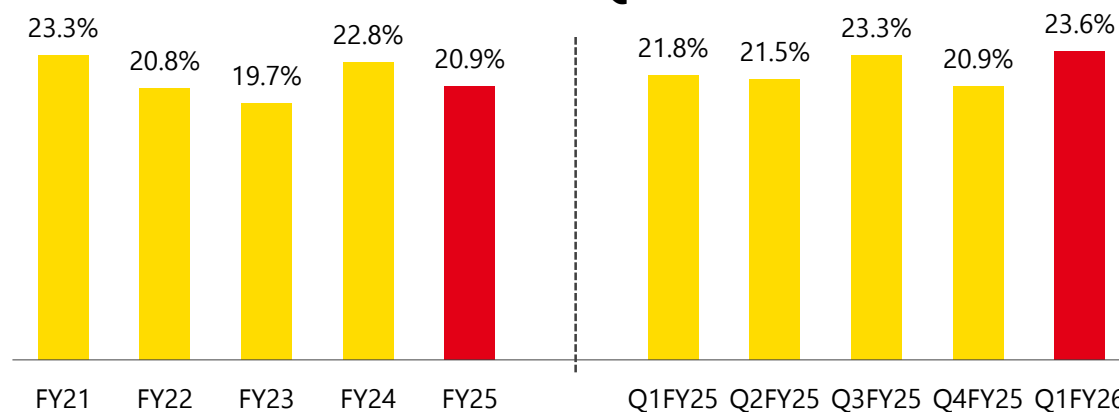
Particulars (Rs. Cr)	Q1 FY26	Q4 FY25	Q-o-Q	Q1 FY25	Y-o-Y	FY25	FY24	Y-o-Y
Total Revenue from Operations	422	511	-17.4%	753	-44.0%	2,705	2,681	0.9%
Finance Cost	174	217	-19.7%	273	-36.1%	1,034	947	9.2%
Net Interest income	247	294	-15.7%	480	-48.4%	1,671	1,734	-3.6%
Employee Benefit expenses	134	163	-17.7%	144	-7.1%	563	488	15.2%
Depreciation and amortisation expense	17	13	26.9%	13	26.8%	57	51	12.7%
Other expenses	52	64	-18.7%	39	34.1%	194	160	21.5%
Pre provision profit	44	53	-17.0%	283	-84.5%	857	1,035	-17.2%
Impairment of financial instruments	483	849	-43.1%	172	181.6%	1,697	464	265.9%
Other Income	2	2	-19.6%	22	-92.5%	29	51	-42.8%
Profit before Tax	-437	-794	44.9%	134	-426.4%	-811	622	-230.5%
Tax	-169	-168	0.4%	34	-597.0%	-172	163	-205.5%
PAT before OCI	-269	-626	57.1%	100	-368.5%	-639	458	-239.4%

ASIRVAD MICROFINANCE RESULT ANALYSIS FOR Q1 FY2026

ASIRVAD AUM (Rs. Cr)

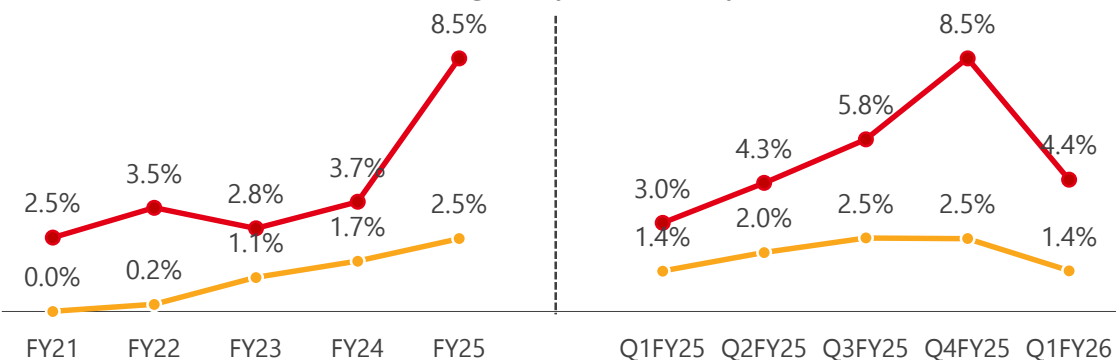


CAPITAL ADEQUACY RATIO %



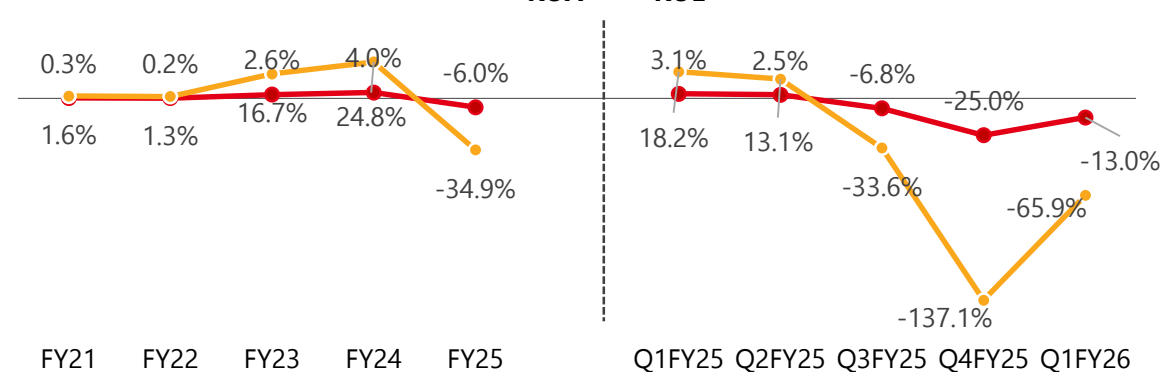
NPA ANALYSIS % *

—●— GNPA% —●— NNPA%



RETURN RATIOS %

—●— ROA —●— ROE



* NPA recognized at 90 Days

ASIRVAD MICROFINANCE: ASSET QUALITY

Evolution of Asset Quality for Asirvad

Particulars (Rs Cr)	Q4 FY24		Q1 FY25		Q2 FY25		Q3 FY25		Q4 FY25		Q1 FY26	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Stage - I	10,177	94.5%	10,787	95.4%	10,535	93.3%	8,268	88.4%	6,541	85.3%	5,687	90.3%
Stage - II	194	1.8%	192	1.7%	276	2.4%	549	5.9%	491	6.4%	328	5.2%
Stage III	393	3.7%	330	2.9%	485	4.3%	531	5.7%	635	8.3%	280	4.4%
Total	10,764	100.0%	11,309	100.0%	11,296	100.0%	9,348	100.0%	7,667	100.0%	6,295	100.0%

Net NPA for Q1 FY 26 is Rs 84 cr which stands at 1.37%

Stringent Underwriting Checks

Number of Microfinance lenders per borrower

Lender Overlap (Clients %)	As on 31 st March 2025	As on 30 th June,2025
Only Asirvad	33.3%	33.8%
Asirvad +1	24.4%	26.4%
Asirvad +2	19.4%	20.0%
Asirvad +3	12.1%	11.1%
Asirvad +4 & above	10.8%	8.7%
Total	100.0%	100.0%

Upto 3 lenders :
Improved to 80.2 %
from 77.1 % in
March 2025

+ 3 lenders above:
Improved to 19.8%
of the overall clients
from 22.9 % in
March 2025

Total Microfinance and unsecured indebtedness limit of INR 2 Lacs

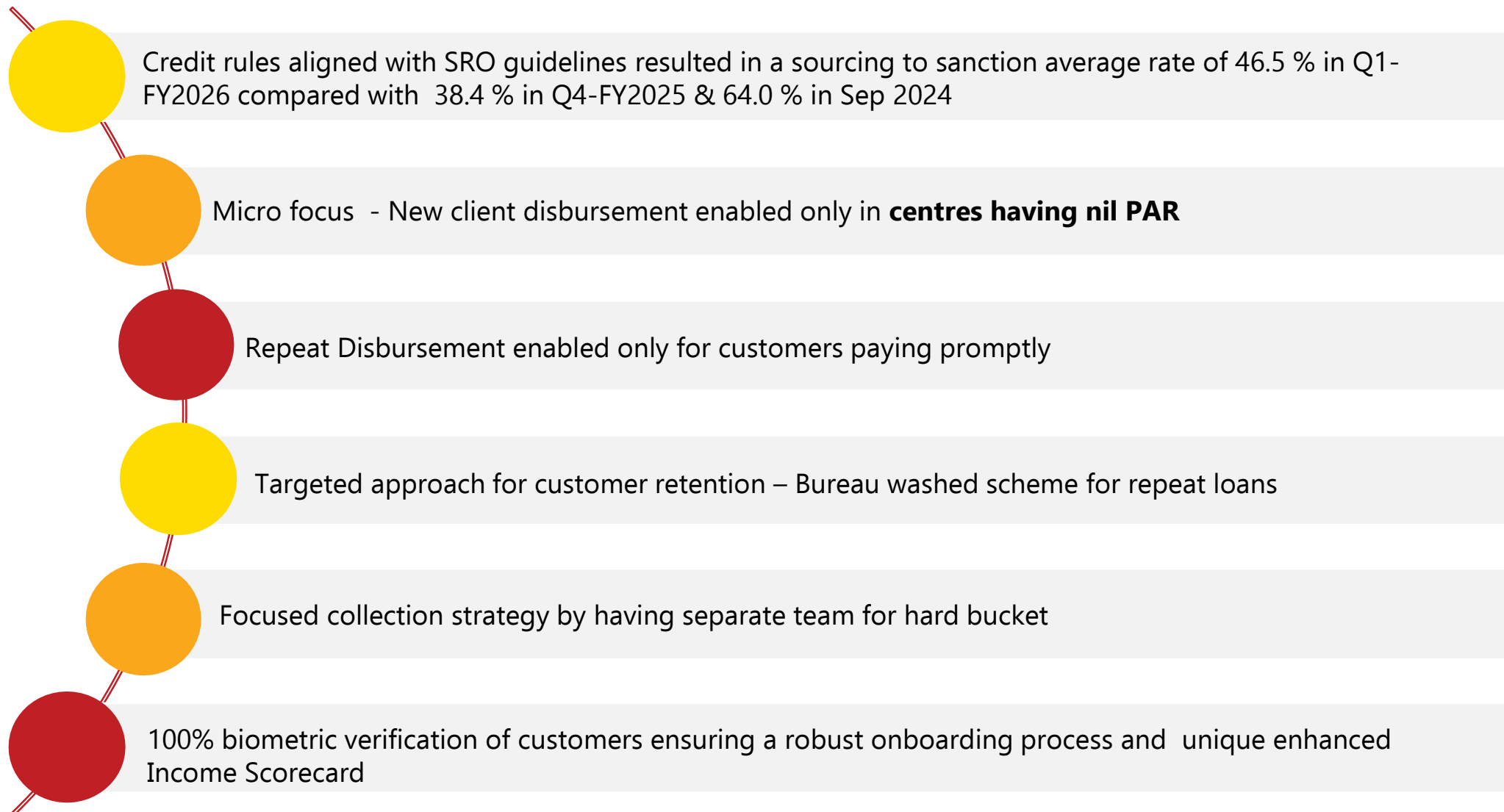
Loan Exposure	As on 31 st March 2025	As on 30 th June,2025
Below 50k	38.9%	40.2%
50k to 99k	26.0%	27.6%
1 lacs to 1.49 Lacs	17.8%	16.9%
1.5 Lacs to 2 Lacs	9.3%	8.0%
>= 2 Lacs	7.9%	7.3%
Total	100.0%	100.0%

Loan Exposure of
more than Rs. 2
lakhs
Indebtedness
reduced to 7.30%
%

Above segmentation is based on live client base on June 30, 2025 as per their overall MFI & Unsecured Indebtedness (Outstanding)

Disbursement pool from Q4-FY2025: 98.6 % Clients are having less than 3 lender association/ Up to Rs 2.0 lakh exposure including Asirvad as on June 30, 2025

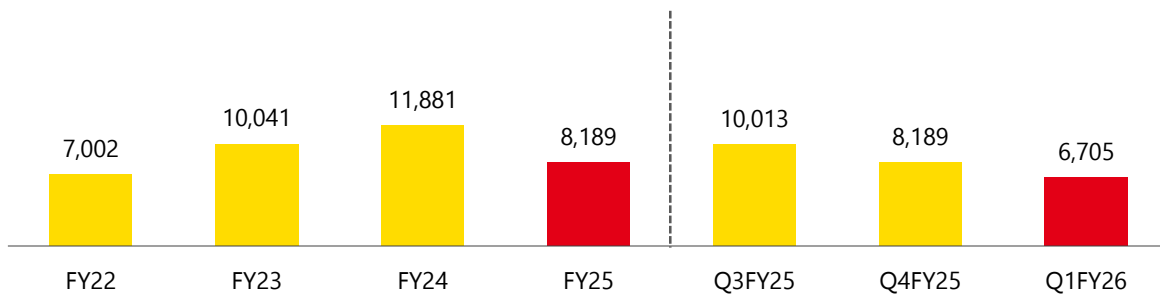
Steps taken towards credit rationalization and risk aptitude



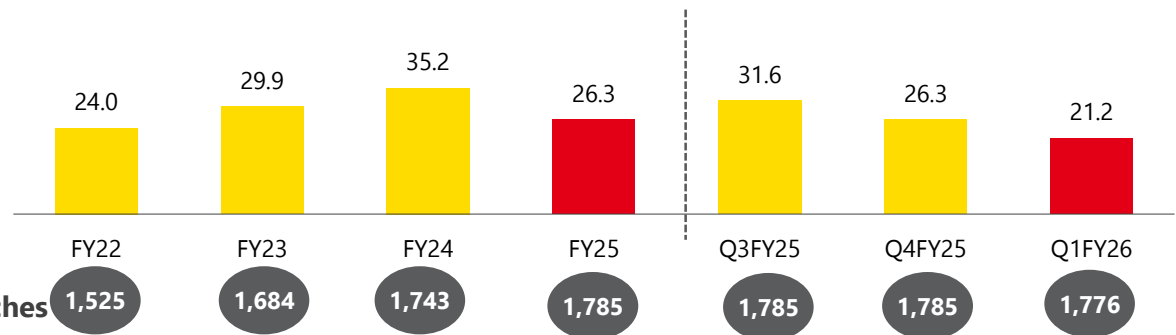
ASIRVAD MICROFINANCE BUSINESS AND PRODUCTIVITY METRICS

GROWTH

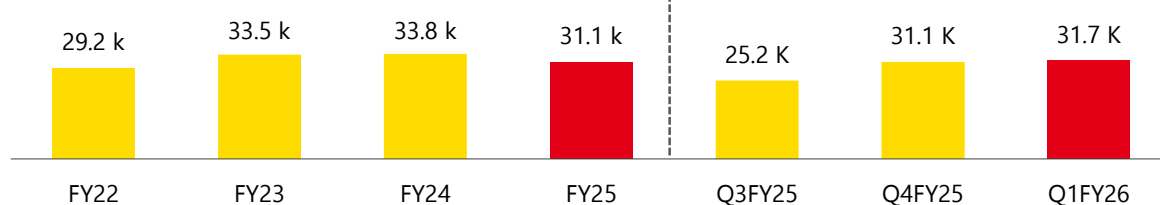
AUM (INR Cr)



Number of borrowers (Lakh)

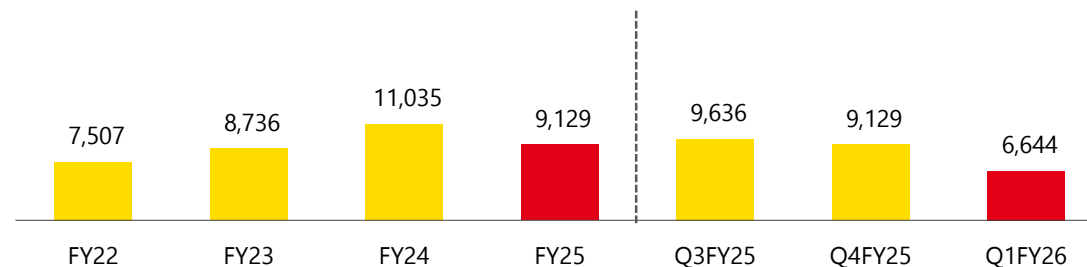


AUM / borrower (thousands)

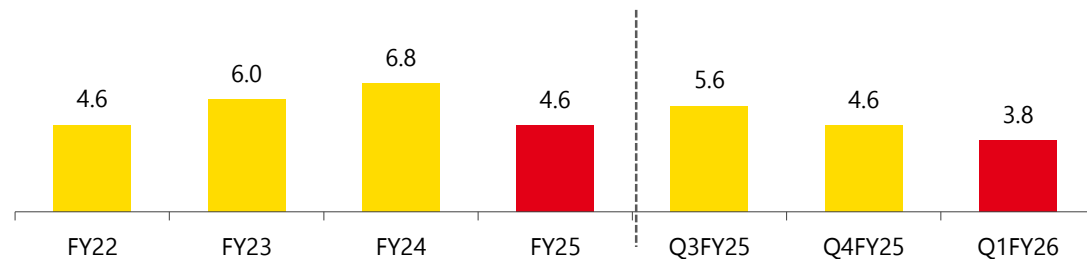


PRODUCTIVITY

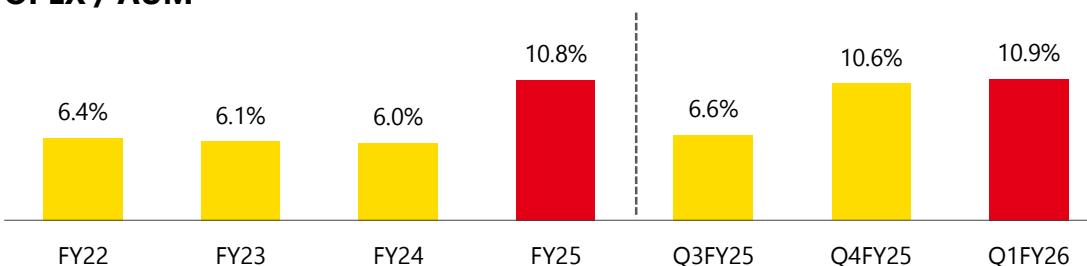
Number of loan officers



AUM / branch (INR Cr)



OPEX / AUM

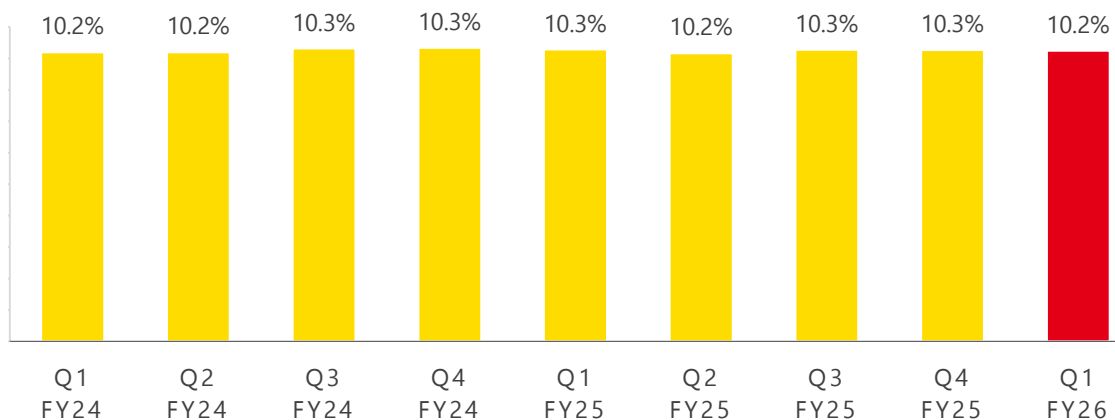


ASIRVAD MICROFINANCE LIABILITIES OVERVIEW FOR Q1 FY2026

Access to diversified sources of Funding (Rs. Cr)

Borrowing Mix	Q1 FY26		Q4 FY25		Q1 FY25	
Particulars	Amount	%	Amount	%	Amount	%
Term Loan from Banks and FIs	4,294	74.9%	5,385	77.6%	8,209	77.5%
Refinance	652	11.4%	700	10.1%	991	9.4%
Debentures	25	0.4%	25	0.4%	535	5.1%
Tier II Sub Debt	645	11.3%	650	9.4%	645	6.1%
Commercial Paper	0	0.0%	0	0.0%	0	0.0%
Securitisation - PTC	117	2.0%	179	2.6%	214	2.0%
Total	5,734	100.0%	6,938	100.0%	10,595	100.0%

COST OF FUNDS

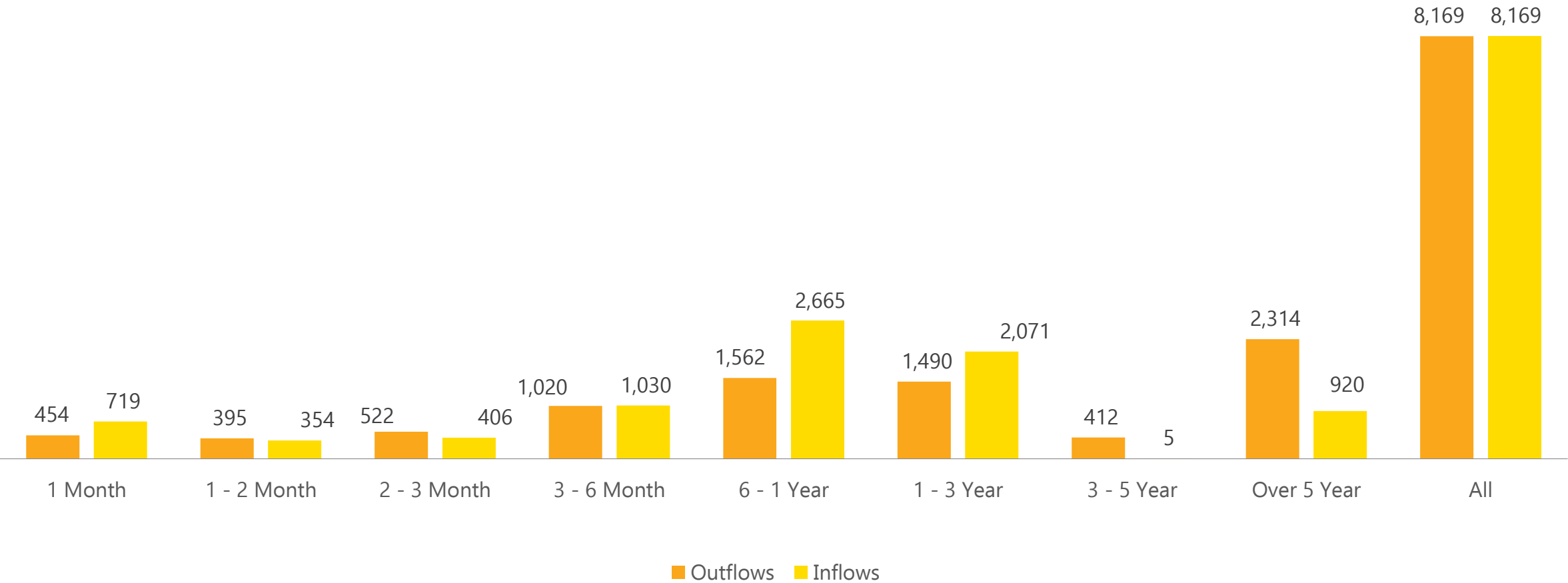


CREDIT RATING

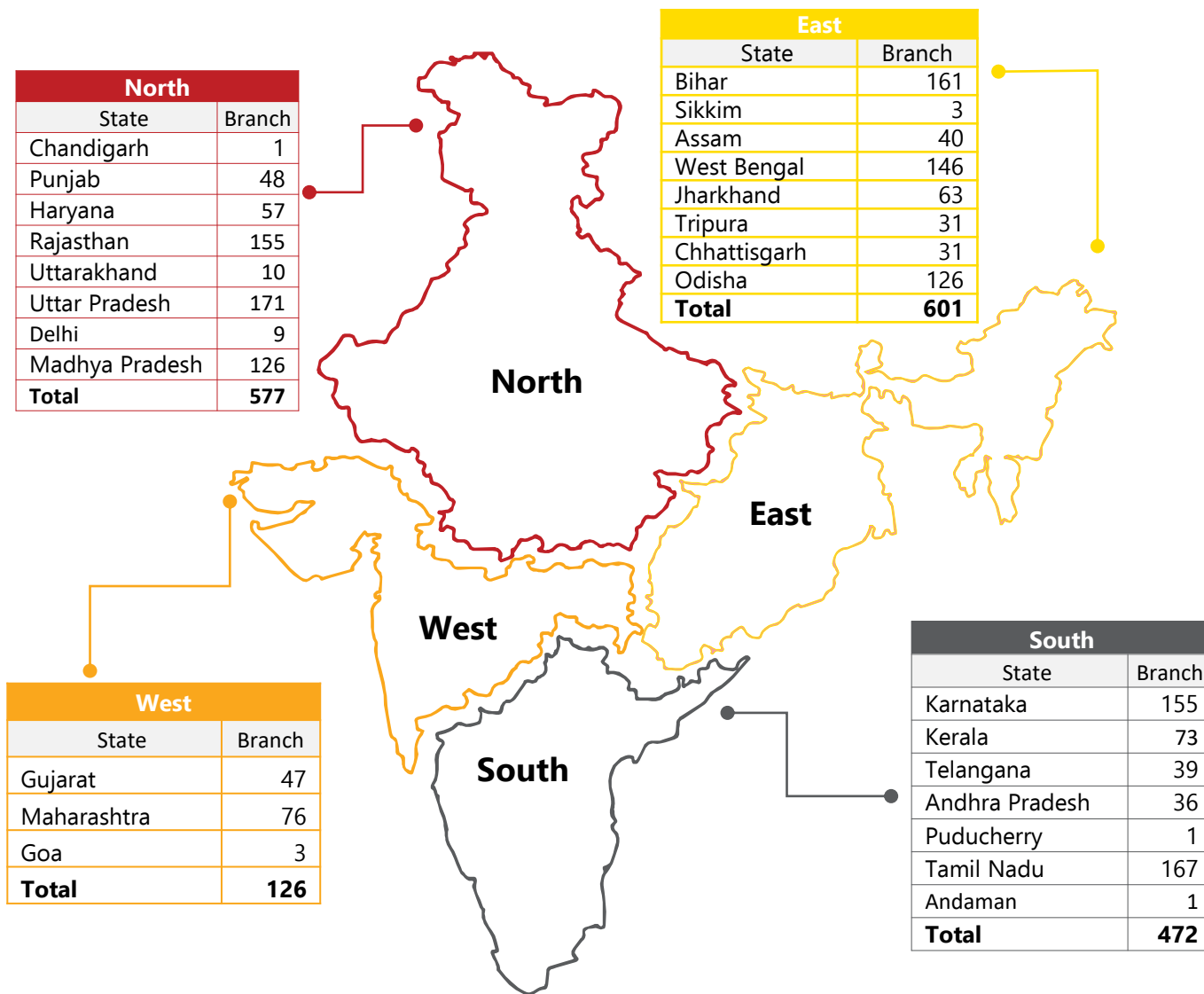


ASIRVAD MICROFINANCE LIQUIDITY UPDATE

Maturity ALM (Rs. Cr)



ASIRVAD MICROFINANCE PAN INDIA PRESENCE Q1 FY2026

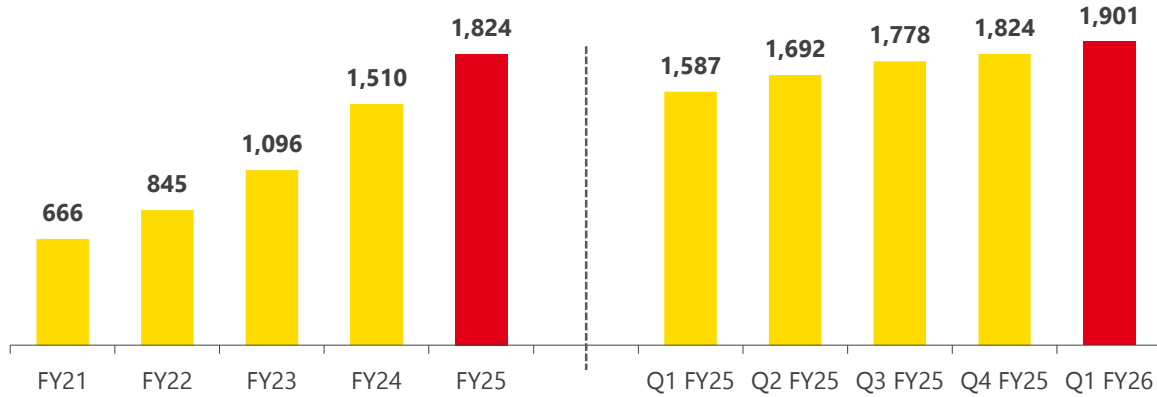


MFI AUM - STATEWISE BREAKUP

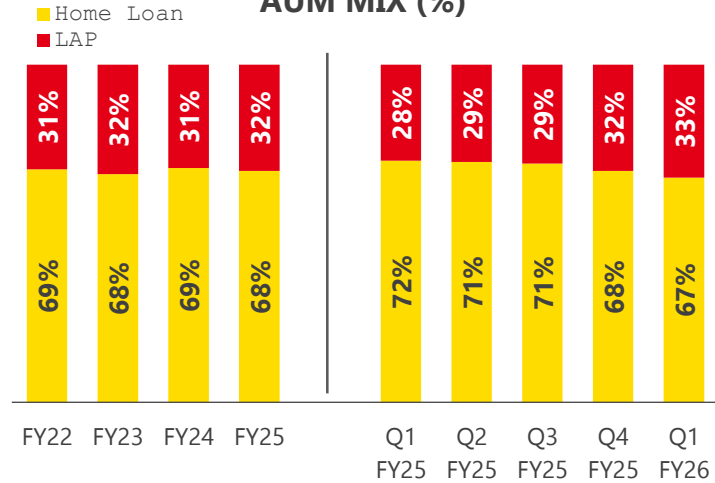
Bihar	13%
Tamil Nadu	13%
West Bengal	13%
Karnataka	9%
Uttar Pradesh	8%
Odisha	5%
Madhya Pradesh	5%
Kerala	4%
Jharkhand	4%
Rajasthan	4%
Maharashtra	4%
Others	17%

HOUSING FINANCE BUSINESS UPDATE FOR Q1 FY2026

AUM EVOLUTION (Rs. Cr)



AUM MIX (%)



ATS (INRL)

5.9

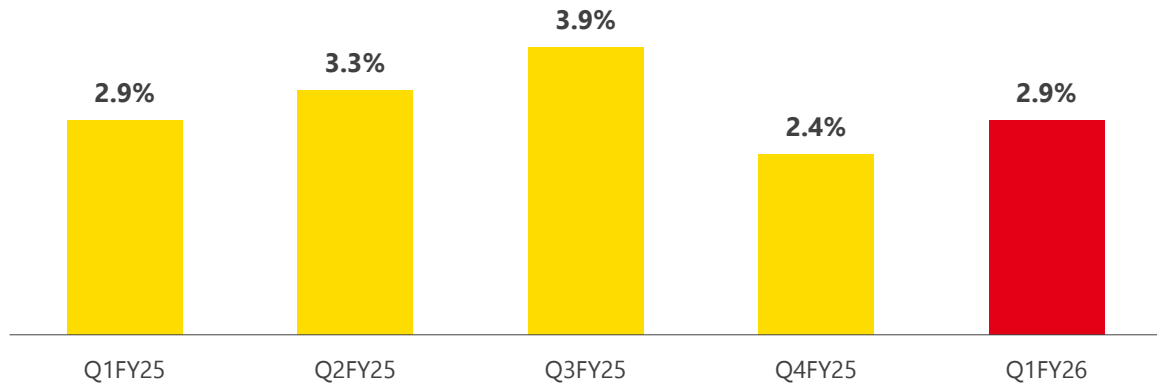
Yield

20.2%

6.0

17.8%

GNPA %



OPERATING OVERVIEW

- Started commercial operations in January 2015
- Focus on Affordable Housing for Mid to Low-income self-employed customers (93% self-employed)
- Focus on South and West India, 89 branches
- Rated AA - /Stable (Long Term) & A1+ (Short Term) by CRISIL
- Rated AA - /(Stable) (Long Term) by CARE
- **RoA for Housing Finance was 1.5% in Q1 FY26**

HOUSING FINANCE BUSINESS STRATEGY

Growth drivers for future expansion

- Riding on the parent's brand equity and pan India presence for scaling up the business
- Low-cost operation model based on co-location with parent branches
- Investment in training and development of human resource through online mode

Customer Servicing and Collection Management

- A Strong Customer Relationship Management Team
- Adopting digital payment platforms for managing EMI collections efficiently
- A dedicated in-house local collection team

Origination and Sourcing

- Better penetration in 3-tier and 4-tier towns
- Increased emphasis on direct sourcing through ground-level marketing
- Prioritizing the marketing of PMAY scheme (Government Subsidy Scheme)
- Diverse product portfolio

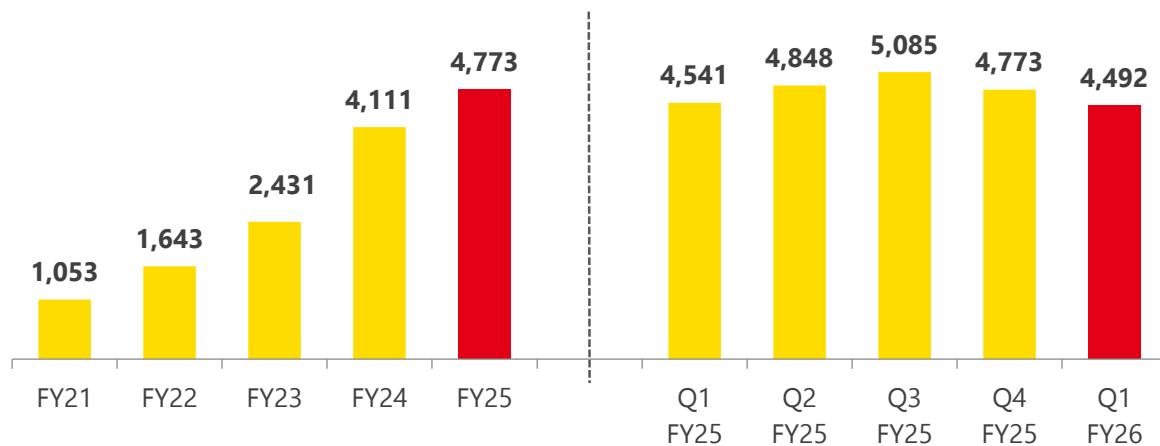
Underwriting

- Decentralized underwriting and disbursement for lower ticket size loans
- Compliance with policy parameters via ground-level Credit Audit and Centralized credit monitoring
- Focus on lower ticket size loans across all products

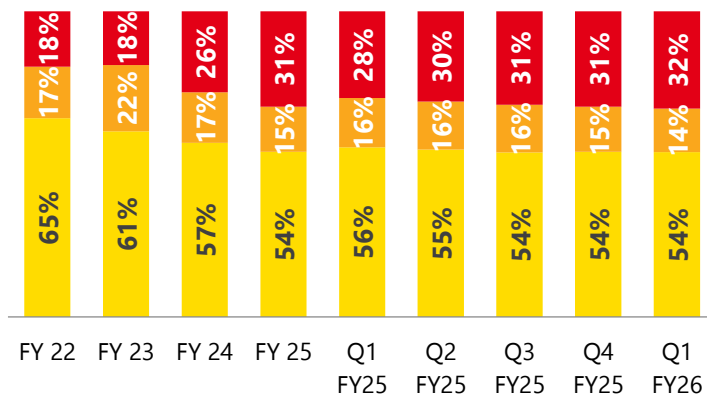


VEHICLE AND EQUIPMENT FINANCE BUSINESS UPDATE FOR Q1 FY2026

AUM EVOLUTION (Rs. Cr)



AUM MIX (%)



ATS (INRL)

5.1

0.8

9.7

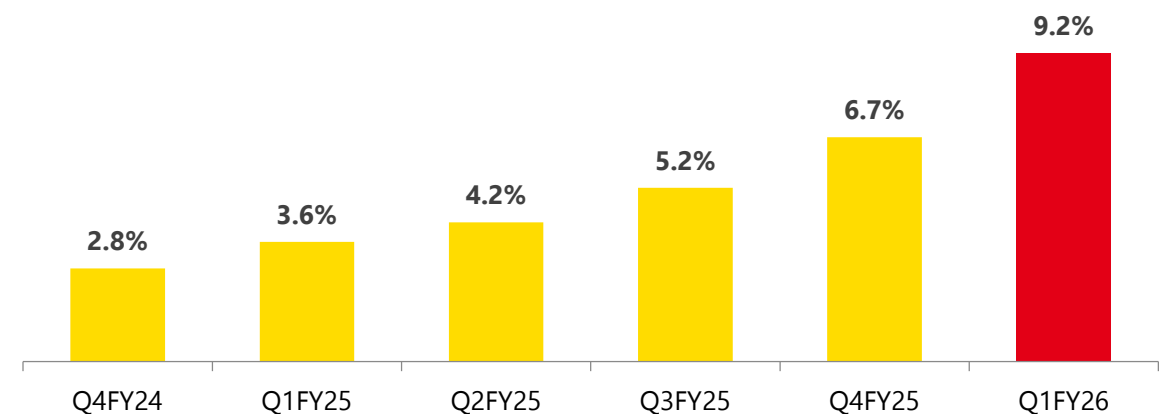
Yield

18.0%

20.5%

16.9%

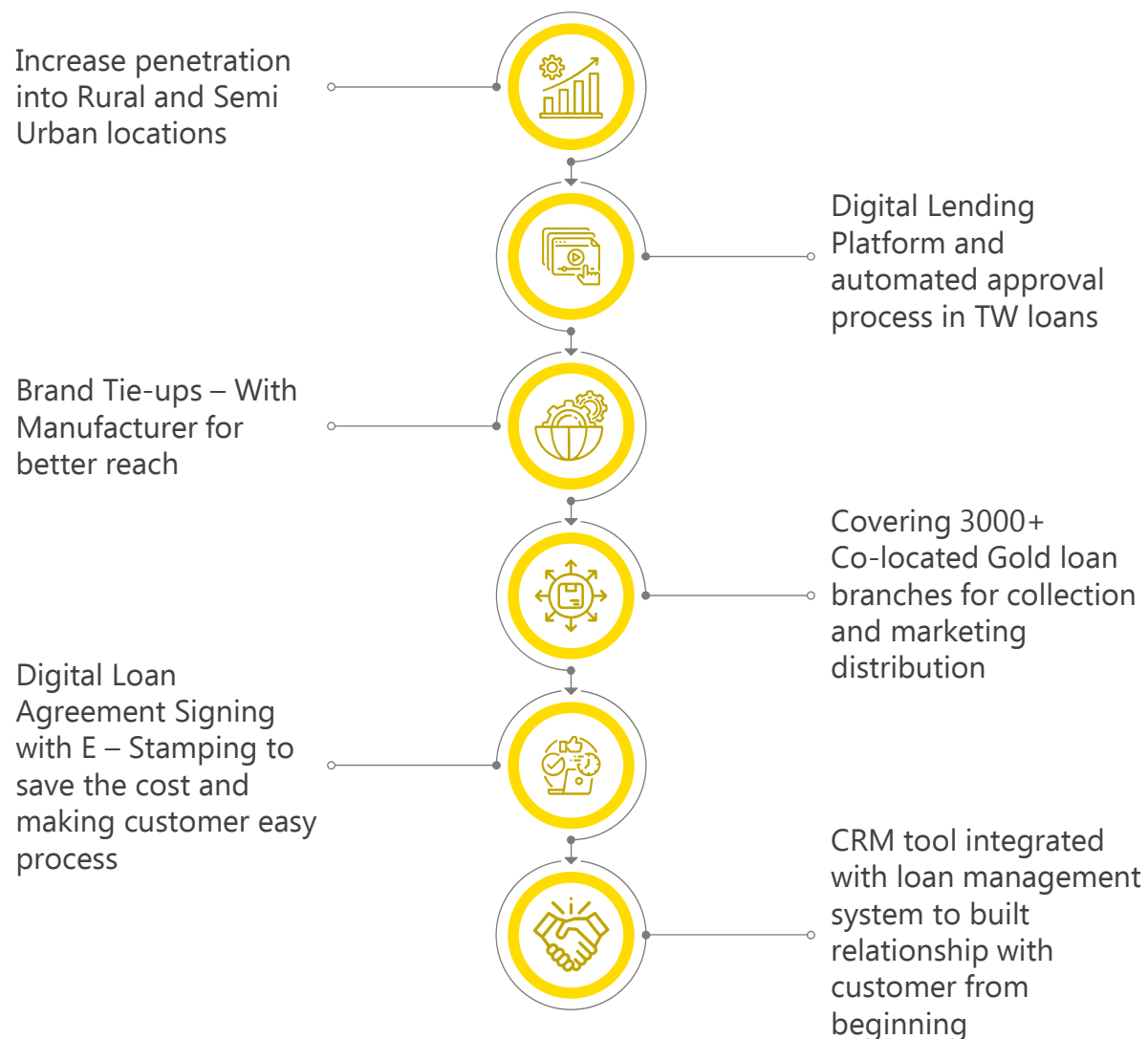
GNPA %



OPERATING OVERVIEW

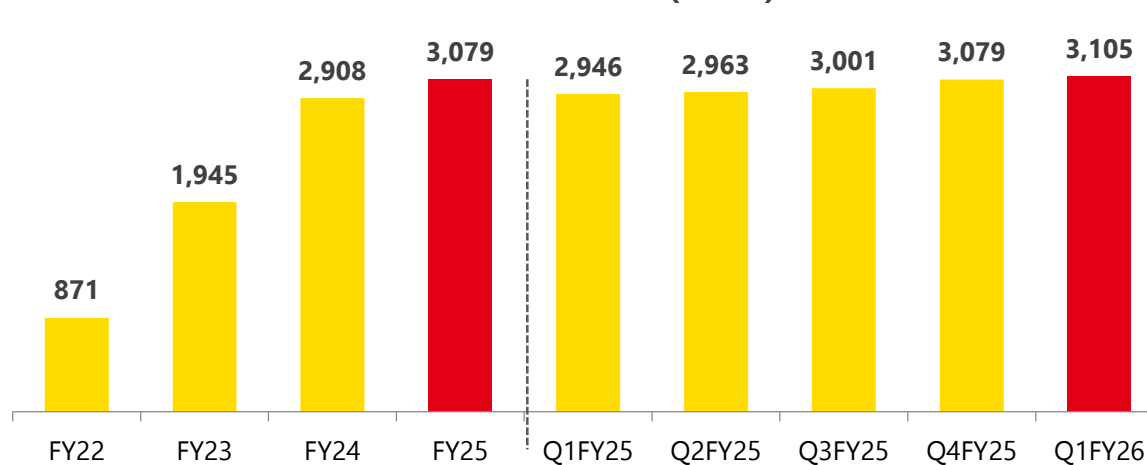
- Started commercial operations in January 2015.
- The operations are a part of Manappuram Finance Ltd and are carried out from existing gold loan branches (482 branches)
- Focus on used commercial vehicles in Semi urban and rural locations
- Moving customers into digital payment platforms for better operational efficiency

VEHICLE AND EQUIPMENT FINANCE BUSINESS STRATEGY

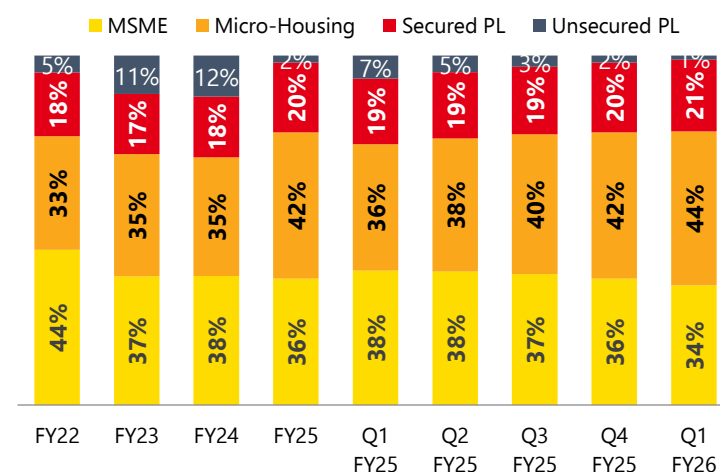


STANDALONE MSME AND ALLIED BUSINESS UPDATE FOR Q1 FY2026

AUM EVOLUTION (Rs. Cr)



AUM MIX (%)



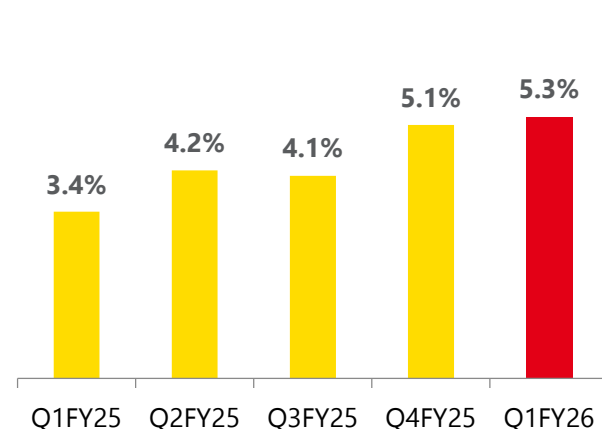
ATS (INRL)



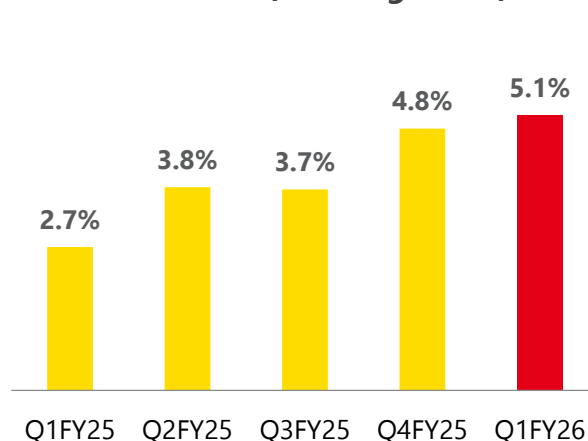
Yield



GNPA %



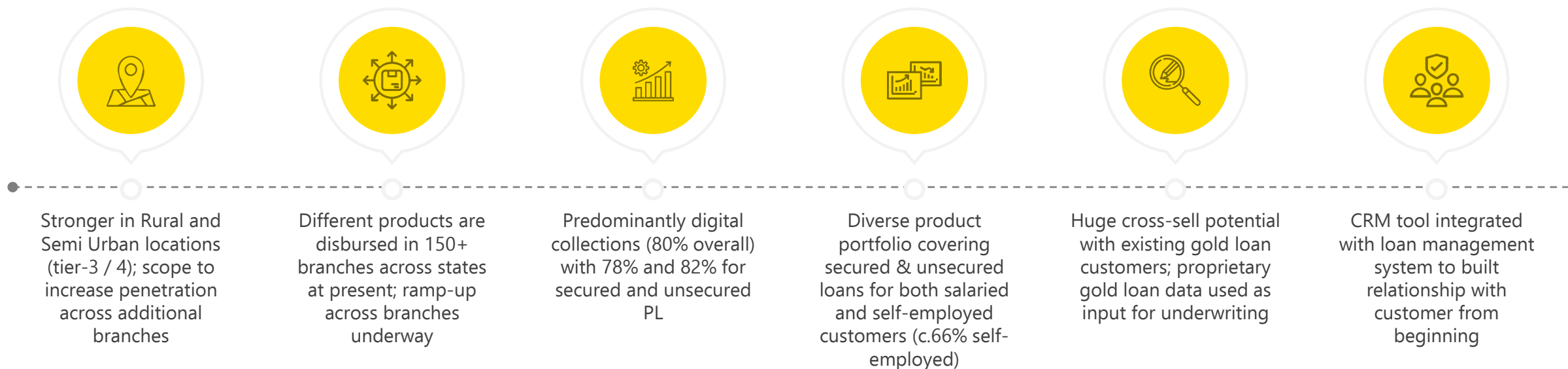
GNPA % (Excl. Digital PL)



OPERATING OVERVIEW

- Portfolio is an amalgamation of multiple products started over 2019-2020
- The operations are a part of Manappuram Finance Ltd and are carried out from existing gold loan branches (currently c.150+ branches for MSME, Micro-Housing Loans, Personal Loans; potential to scale further)
- Growing portfolio with stable asset quality
- Unsecured loan book includes "Digital Personal Loans"

MSME AND PERSONAL LOANS BUSINESS STRATEGY



Origination and Sourcing

- Better penetration in 3-tier and 4-tier towns
- Direct sourcing through field-level marketing , digital marketing and cross selling (gold loan customers)



Underwriting

- Decentralized underwriting and disbursement for lower ticket size loans in branch level
- Compliance with policy parameters via ground -level Credit Audit & Centralized credit monitoring.



Customer Servicing, Collections

- Strong Customer Relationship Management Team
- Digital payment platforms for managing EMI collections efficiently
- A dedicated in -house local collection team



Growth drivers for future expansion

- Geo expansion to existing gold loan branches pan-India, along with introduction of new schemes
- Low-cost operation model based on co-location with parent branches
- Investment in training and development of human resource through online mode

CREATING A DIFFERENCE



- A total of ₹1.64 crores was spent in FY 2024-25 on house construction projects across various parts of Kerala as part of our rural development initiatives



- Donated 75 three-wheeler scooters to 75 deserving differently-abled individuals as part of the "Wings on Wheels" program. The total cost of the project was ₹80.8 lakhs.



- Donated ₹31.5 lakhs to the Peringottukara Dialysis Centre for the purchase of three dialysis machines, installation of a 30 kW solar power system, and monthly support towards free dialysis and medicines for financially backward individuals.



- Manappuram Foundation extended its support by donating 27 lakhs to the Salim Ali Foundation for building construction, monthly support for their ongoing activities, including organic farming, poultry farming, biogas implementation, and more...



- Donated ₹9,70,000 to 97 children who lost one or both parents due to COVID-19, as part of the Thrissur District Collector's "Together for Thrissur" program.



- Financial assistance was provided to BPL/economically backward patients through the Manappuram Chikitsa Sahaya Padhathi. More than 300 beneficiaries from BPL and economically weaker sections received support under this initiative.

DEEP MANAGEMENT BENCH



Mr. V. P. Nandakumar
Managing Director

- Postgraduate in Science
- Managing committee member of ASSOCHAM and FICCI



Dr. Sumitha Nandan
Executive Director

- MBBS from Rajiv Gandhi University of Science
- MS from Sri Ramachandra University and a fellowship in Cosmetic Gynecology
- She is an alumna of Wharton Business School following the completion of courses in Advanced Finance Programme



Mr. Deepak Reddy
Chief Executive Officer

- He has joined as the CEO. He brings with him over three decades of experience in leading diverse business verticals and managing human capital across prominent financial institutions
- As CEO, he will be responsible for steering Manappuram Finance through the next phase of growth and innovation. This includes strengthening the core business of Gold Loans, Vehicle Loans, Housing Finance and Digital Lending, while enhancing organization culture, leadership depth, governance and customer -centricity



Mrs. Bindu A L
Chief Financial Officer

- Fellow member of the Institute of Chartered Accountants of India
- 25 years+ of work experience in various capacities
- Completed Senior Executive Leadership Programme from Harvard Business School and member of HBS Alumni
- Completed PG Diploma in Fintech from BITS Pillani



Mr. Raju Narayanan
Group Business Head

- Fellow member of the Institute of Chartered Accountants of India
- 20 years+ of work experience in various capacities
- Completed Executive Programme in Strategic Finance for Emerging CFOs and FNPA leaders from IIM – Lucknow
- Completed PG Diploma in Fintech from BITS Pillani

KEY BUSINESS HEADS



Mr. Roy Varghese
CEO – Asirvad Micro Finance Ltd

- MBA in Banking & Finance and Ph.D in management.
- 33 years+ of work experience in the Banking sector with expertise in Retail Banking, Corporate Banking, Foreign Exchange and Financial Inclusion



Mr. Kamal Parmar
Head – Vehicle
and Equipment Finance

- Over 28 years experience with organizations such as Citicorp Finance, Indiabulls, Fulletron, Timex etc.



Mr. Ratheesh PM
Business Head-
MSME and Allied

- 16 years+ experience and worked in various functions like Sales, Operation, Audit, Training etc.
- He holds Master's degree in Investment Management and certifications from IIM in Management Development Programmes



Mr. Suveen P.S
CEO - Housing Finance

- B. Tech Graduate in Applied Electronics & Instrumentation engineering and Masters in Embedded System
- 6 years+ of experience in the field of operations

BOARD OF DIRECTORS



Dr. Shailesh J Mehta
Independent &
Non-Executive Director

- B-tech in ME from IIT-B, MSc in Operations, PhD degree in Operation Research
- Over 38 years of experience, was President of Granite Hill Capital Ventures



Mr. Harshan Kollara
Independent &
Non-Executive Director

- He holds a Masters in Economics from Bombay University.
- Board member-Fast Encash Money Transfer (UK), Abans Global Ltd (UK)



Mr. Abhijit Sen
Independent &
Non-Executive Director

- B-Tech (Hons) from Indian Institute of Technology, Kharagpur , Post Graduate Diploma in Management from Indian Institute of Management, Kolkata
- Senior Advisor to E&Y
- Previously CFO Citibank, Indian subcontinent



Mr T C. Suseel Kumar
Independent &
Non-Executive Director

- Retired as the MD of LIC
- He has held positions on the Boards of several valuable companies including LIC, Axis Bank, LIC Lanka Limited, National Mutual Fund Mauritius etc

BOARD OF DIRECTORS



**Dr. Sankaran Nair
Rajagopal**
Independent &
Non-Executive Director

- A seasoned banking professional with over three decades of experience in Reserve Bank of India and three years with leading commercial banks.
- He also served as a Nominee Director on the Board of the Bank of Maharashtra and also as nominee Director of RBI in Global Trust bank



Mrs. Pratima Ram
Independent &
Non-Executive Director

- MA from University of Virginia, USA
- She was Country Head and CGM of the United States Operations of State Bank of India
- She is having wide experience in Corporate , International , Investment and Retail Banking



**Mr. Edodiyil
Kunhiraman Bharat
Bhushan**
Independent &
Non-Executive Director

- He played an important role in turning around of Kerala Minerals and Metals, the largest PSU in the state of Kerala from a BIFR company to a profit earning one
- He has had thirty-six years of experience as an officer of Indian Administrative Service with impactful roles.

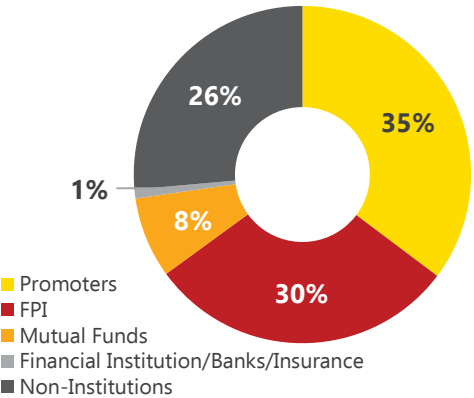


**Adv. Veliath Pappu
Seemanthini**
Independent &
Non-Executive Director

- A law graduate and a Senior Advocate designated by High Court of Kerala
- She is also a Standing Counsel for various Central and State Government Inst. like High Court of Kerala, FCI etc

SHAREHOLDING AND STOCK PERFORMANCE

Shareholding Pattern as on
30th June, 2025



Top Shareholders holding more
than 1% (other than
promoters)

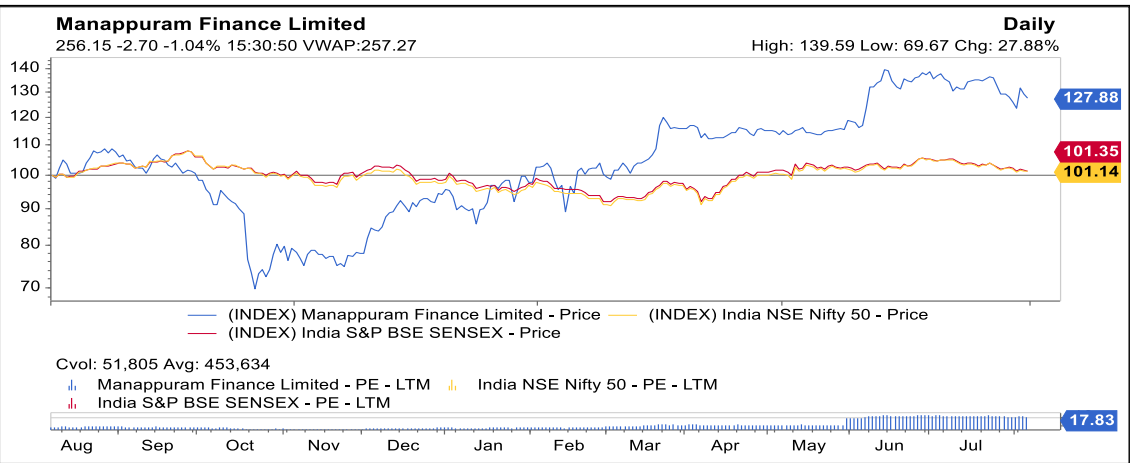
	%
Small World Fund INC	6.13
Government Pension Fund Global	2.52
DSP Small Cap Fund	1.87

Stock Data

Market Cap as on 06 th Aug, 2025	₹ 21,681.43 Crs
Stock Price as on 06 th Aug, 2025	256.15
52 Week (High/Low)	₹ 285 / ₹ 138.40
NSE/BSE Symbol	MANAPPURAM / 531213
No. of Shares Outstanding	84,64,34,729
Average Daily Volume (3 months)	21,15,70,103

Stock Performance last 1 year (as on 06th Aug, 2025)





Rebase to 100






GROUP STRUCTURE

Manappuram Finance

SUBSIDIARIES

 Manappuram Home Finance Limited	100%
 Manappuram Insurance Broker Limited	100%
 Asirvad Microfinance Limited	98.31%
 Manappuram Comptech and Consultants Limited	99.81%

PRODUCTS UNDER STANDALONE ENTITY

		
Gold loans	Vehicle and equipment finance loans	On-lending and other loans



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Email – bindhu@manappuram.com

Mr. Susil Kumar Mishra
Head – Investor Relations & Treasury
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Email – susilmishra@manappuram.com

Nikunj Seth
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+91 9773397958
ir-advisors@hetchoksey.com

Thank You

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