



MANAPPURAM FINANCE LIMITED

®

Make Life Easy

Reference No.: SEC/ SE/ 28/ 2026 – 27

Date: May 05, 2026

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

**India International Exchange (IFSC)
Ltd**

1st Floor, Unit No. 101, The Signature,
Building no. 13B, Road 1C, Zone 1,
GIFT SEZ,
GIFT City, Gandhinagar, Gujarat –
382355

Dear Sir / Madam,

Intimation under Regulations 30 and 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

This is in furtherance of our intimations dated March 20, 2025, June 25, 2025, February 14, 2026, March 18, 2026, March 27, 2026 and April 21, 2026, *inter alia* with respect to the investment by BC Asia Investments XXV Limited (“Investor 1”) and BC Asia Investments XIV Limited (“Investor 2”), and together with Investor 1, the “Investors”) in Manappuram Finance Limited (“Company”) and the consequent mandatory open offer by the Investors and other identified persons acting in concert with Investor 1, to the public shareholders of the Company in compliance with Regulations 3 and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Open Offer”).

Pursuant to Regulations 30 and 51 read with Schedule III of the Listing Regulations, we hereby inform you that the Board of Directors of the Company (“Board”) at its meeting held today, i.e. May 5, 2026, has *inter alia*:

1. Noted that:
 - a. on and from April 21, 2026, the Investors acquired control of the Company and have become ‘promoters’ of the Company, along with the existing promoters in accordance with and subject to the terms in the SSA, SHA and the provisions of the Listing Regulations;
 - b. the amended and restated articles of association of the Company, as approved by the shareholders of the Company on April 16, 2025, have become effective; and
 - c. the special rights of the Investors and V.P. Nandakumar and Sushama Nandakumar identified in the amended and restated articles of association of the Company in accordance with Regulation 31B of the Listing Regulations and approved by the shareholders on April 16, 2025, have become effective.
2. Noted and taken on record the resignations of (a) Mr. Abhijit Sen (DIN: 00002593); (b) Ms. Pratima Ram (DIN: 03518633); (c) Ms. V P Seemandini (DIN: 07850522); (d) Mr. T C Suseel Kumar (DIN: 06453310); (e) Mr. Edodiyil Kunhiraman Bharat Bhushan (DIN: 01124966); and (f) Mr. Sankaran Nair Rajagopal (DIN: 10087762) as Non-Executive Independent Directors of the Company with effect from today i.e., May 5, 2026.



MANAPPURAM FINANCE LIMITED

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3. Approved the appointment of (a) Mr. Rishi Mandawat (DIN: 07639602) and (b) Mr. Ashish Arvind Kotecha (DIN: 02384614) as Additional Non-Executive Non-Independent Directors on the Board, nominated by the Investors, each subject to approval of the Shareholders of the Company.
4. Approved the change in the designation of Dr. Sumitha Nandan (DIN: 03625120) from Executive Director to Executive Director and Vice-Chairperson of the Board with effect from May 5, 2026.
5. Approved the change in the designation of Mrs. Bindu A.L, from Chief Financial Officer to Head, Finance Center of Excellence and AI, with effect from May 5, 2026, pursuant to which she shall cease to be Key Managerial Personnel of the Company, and Mr. Buvanesh Tharashankar with effect from May 5, 2026 will be the Chief Financial Officer of the Company and will continue as the Group Chief Financial Officer and Key Managerial Personnel of the Company.
6. Approved the appointment of the following Additional Non-Executive Independent Directors, subject to approval of the members of the Company:
 - a. Ms. Rosemary Sebastian (DIN: 07938489), as an Additional Non-Executive Independent Director, for a term of 5 (five) consecutive years with effect from May 5, 2026;
 - b. Mr. Rajesh Kumar Rathanchand (DIN: 08708450), as an Additional Non-Executive Independent Director, for a term of 5 (five) consecutive years with effect from May 5, 2026;
 - c. Mr. Vijayaraghavan Balaji (DIN: 05122430), as an Additional Non-Executive Independent Director, for a term of 5 (five) consecutive years with effect from May 5, 2026; and
 - d. Mr. Rakesh Induprasad Bhatt (DIN: 02531541), as an Additional Non-Executive Independent Director, for a term of 5 (five) consecutive years with effect from May 5, 2026.

The meeting of the Board commenced at 09:00 A.M. and concluded at 10:20 A.M.

Pursuant to Regulation 30 and Schedule III of the Listing Regulations read with the SEBI master circular dated January 30, 2026 bearing reference number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, the particulars/ details in respect of (a) resignation of the resigning Directors is attached below as **Annexure A**; (b) appointment of Directors is attached below as **Annexure – B**; and (c) copies of the resignation letters of the resigning Directors are attached below as **Annexure – C**; (d) change in designation are attached below as **Annexure – D**.

Request you to kindly take the same on record.

Thanking you.

Yours faithfully,
For **Manappuram Finance Limited**

APARNA MENON

Digitally signed by APARNA MENON
DN: c=IN, ou=Personal, postalCode=680004, st=Kerala,
serialNumber=17FEC188028FA0D2238048C07255A7273E8C66
7C93B98C13C8F38820202E8A, cn=APARNA MENON
Date: 2026.05.05 10:39:51 +05'30'

Aparna Menon
Company Secretary

Annexure A

Disclosures as required under Regulation 30 read with Schedule III of the Listing Regulations – Resignation of Directors

Sr. No.	Particulars	Mr. Abhijit Sen	Ms. Pratima Ram	Ms. V P Seemandini	Mr. T C Suseel Kumar	Mr. Edodiyl Kunhiraman Bharat Bhushan	Mr. Sankaran Nair Rajagopal
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Resignation from the post of Non-Executive Independent Director	Resignation from the post of Non-Executive Independent Director	Resignation from the post of Non-Executive Independent Director	Resignation from the post of Non-Executive Independent Director	Resignation from the post of Non-Executive Independent Director	Resignation from the post of Non-Executive Independent Director
2.	Date of appointment/re-appointment / cessation & term of appointment	May 5, 2026	May 5, 2026	May 5, 2026	May 5, 2026	May 5, 2026	May 5, 2026
3.	Brief profile (in case of appointment)	Not Applicable.	Not Applicable.	Not Applicable.	Not Applicable.	Not Applicable.	Not Applicable.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable.	Not Applicable.	Not Applicable.	Not Applicable.	Not Applicable.	Not Applicable.
5.	Disclosure in terms of Regulation 30 read with Clause 7C of Part A of Schedule III of the Listing Regulations (i.e., copy of resignation letter setting out reasons for resignation)	Enclosed as Annexure C-1.	Enclosed as Annexure C-2.	Enclosed as Annexure C-3.	Enclosed as Annexure C-4.	Enclosed as Annexure C-5.	Enclosed as Annexure C-6.

Annexure B

Disclosures as required under Regulation 30 read with Schedule III of the Listing Regulations – Appointment of Directors

Sr. No.	Particulars	Mr. Mandawat	Mr. Ashish Arvind Kotecha	Ms. Rosemary Sebastian	Mr. Rajesh Kumar Rathanchand	Mr. Vijayaraghavan Balaji	Mr. Rakesh Induprasad Bhatt
1.	Reason for change viz. re-appointment, resignation, removal, death or otherwise;	Mr. Mandawat has been appointed as an Additional Non-Executive and Non-Independent Director on the Board subject to the approval of the shareholders of the Company.	Mr. Ashish Arvind Kotecha has been appointed as an Additional Non-Executive and Non-Independent Director on the Board subject to the approval of the shareholders of the Company.	Ms. Rosemary Sebastian has been appointed as an Additional Non-Executive and Independent Director on the Board subject to the approval of the shareholders of the Company.	Mr. Rajesh Kumar Rathanchand has been appointed as an Additional Non-Executive and Independent Director on the Board subject to the approval of the shareholders of the Company.	Mr. Vijayaraghavan Balaji has been appointed as an Additional Non-Executive and Independent Director on the Board subject to the approval of the shareholders of the Company.	Mr. Rakesh Induprasad Bhatt has been appointed as an Additional Non-Executive and Independent Director on the Board subject to the approval of the shareholders of the Company.
2.	Date of appointment + re-appointment — & term of appointment	Date of appointment: May 5, 2026 Term: 5 years (liable to retire by rotation)	Date of appointment: May 5, 2026 Term: 5 years (liable to retire by rotation)	Date of appointment: May 5, 2026 Term: 5 years	Date of appointment: May 5, 2026 Term: 5 years	Date of appointment: May 5, 2026 Term: 5 years	Date of appointment: May 5, 2026 Term: 5 years
3.	Brief profile (in case of appointment)	Mr. Mandawat joined Bain Capital in 2008. He is a partner and leads investment and coverage in the financial services, industrial, energy, technology, telecom media, and pharma sectors.	Mr. Ashish Kotecha is a Partner at Bain Capital Private Equity, having joined the Firm in 2010. He leads their consumer and retail investments in India and Southeast Asia, and is a member of their Asia investment committee.	Ms. Rosemary Sebastian is a former-career central banker with 40+ years -of professional track record. In her last role, she was the Executive Director-of the Reserve Bank of India in charge of its financial supervision function (NBFCs and Cooperative Banks).	Mr. Rajesh Kumar Rathanchand is a seasoned financial services executive with over 32 years of experience driving transformative growth, innovation and operational excellence across India's leading banking and credit	Mr. Vijayaraghavan Balaji is a seasoned leader with over three decades of experience across banking, insurance, telecommunications and manufacturing, with a career spanning Finance and Accounting, Customer Service, Operations and	Mr. Rakesh Induprasad Bhatt is a senior leader with 32+ years of experience in financial services and technology industry in both established companies and startup businesses. For 15 years of his career, he was in

Sr. No.	Particulars	Mr. Rishi Mandawat	Mr. Ashish Arvind Kotecha	Ms. Rosemary Sebastian	Mr. Rajesh Kumar Rathanchand	Mr. Vijayaraghavan Balaji	Mr. Rakesh Induprasad Bhatt
		<p>Prior to joining Bain Capital, Mr. Rishi Mandawat worked at McKinsey and Company in the Delhi office on a number of strategic and operational issues for clients in the financial services, electric power and energy, construction, and retail and automotive sectors.</p> <p>Prior to joining McKinsey, he worked as a finance controller for two business units in ABB in India.</p> <p>Mr. Rishi Mandawat received his MBA from the Indian Institute of Management, Ahmedabad and his B.Com (Hons.)</p>	<p>Ashish also leads Bain Capital's Portfolio Group in Asia – a group, responsible for Bain's value creation efforts within portfolio companies. As part of this, he actively works with many consumer companies across the region including India, Australia, China and Korea on strategy, operations and performance transformation topics.</p> <p>Over the last 16 years, he has been personally actively involved in many of Bain Capital's investments across Asia including RSB Transmissions, Manappuram, Dhoot Transmission, Novopop, Emcure Pharmaceuticals,</p>	<p>During her career, she has handled various responsibilities in central banking, regulation and supervision of banking and non-banking entities, financial inclusion, consumer protection, public debt management, internal foreign exchange regulation, rural credit and internal audit among others.</p> <p>Prior to becoming Executive Director, she held the position of Chief General Manager at RBI's Central Office in Mumbai. She also served as the Banking Ombudsman for Maharashtra and Goa from 2012 to 2016. Rosemary was also a member of several committees appointed by the Government of India and the Reserve Bank</p>	<p>bureau institutions. He is currently the CEO of Lenra AI Private Limited (with effect from March 30, 2026).</p> <p>Most recently, Mr. Rajesh Kumar Rathanchand served as Managing Director & CEO of TransUnion CIBIL Ltd. He was responsible for strategizing and steering their business to support India's financial ecosystem in navigating sustainable credit growth while managing risk. He led the organization through a period of growth, during which Transunion CIBIL advanced its digital capabilities, strengthened governance and built a scalable IT and risk architecture to meet future demands.</p>	<p>Information Technology.</p> <p>His experience combines financial management, business operations and the application of technology to deliver scalable solutions. Over the years, he has played a role in driving digital adoption, building long-term technology roadmaps, and preparing organizations for large-scale transformation.</p> <p>Mr. Balaji comes across as a sharp, business-oriented technology leader with a strong learning mindset. He has been focused not only on how technology can be leveraged to deliver outcomes in an efficient manner but to strategically transform all aspects of a Bank right from product innovation, go to market, customer experience, risk</p>	<p>the Leadership team at Bajaj Finserv and was a key member of the management-led-transformation of Bajaj Finance from a captive auto finance company into one of India's leading and diversified non-bank offering range of products to a large customer franchisee across a vast geography and distribution landscape.</p> <p>In this journey, Mr. Rakesh Induprasad Bhatt led several strategic initiatives with a specific purpose of enabling new businesses, revenue streams, reducing costs or changing the operating model.</p> <p>In his last role as the Executive Director and</p>

Sr. No.	Particulars	Mr. Rishi Mandawat	Mr. Ashish Arvind Kotecha	Ms. Rosemary Sebastian	Mr. Rajesh Kumar Rathanchand	Mr. Vijayaraghavan Balaji	Mr. Rakesh Induprasad Bhatt
		<p>from Jodhpur University. He is also a Chartered Accountant from the Institute of Chartered Accountants of India.</p>	<p>Axis Bank, L&T Finance Holdings Limited and Hero Motocorp in India. Camp Australia, Only About Children in Australia. Hugel in Korea. Gymboree China, Rise Education and APMG in China. He was also a Board Member of Axis Bank – India’s 3rd largest private bank.</p> <p>Prior to joining Bain Capital, Mr. Kotecha was the acting Chief Operating Officer at Tourneau, in New York – then the world’s 2nd largest luxury watch retailer and a Leonard Green & Partners portfolio company. He replaced the CEO of the business and successfully led a turnaround of the business through</p>	<p>of India. She has also been a Member of the Board of Supervision of NABARD and served as the Reserve Bank’s Nominee Director on the Board of Bank of India.</p>	<p>Before joining Transunion CIBIL in 2020, Mr. Rajesh Kumar Rathanchand served as the Group Head for Retail Credit and Risk at HDFC Bank, where he was a key member of the leadership team. He was responsible for conceptualizing, managing and expanding the bank’s retail credit portfolio—including personal, commercial, vehicle, agriculture, and microfinance loans—alongside overseeing the payments business.</p> <p>Over two decades, his expertise in credit risk management and strategic leadership enabled HDFC Bank to maintain market leading asset quality and credit/fraud loss</p>	<p>management etc. He is not a core technologist but brings a high level of tech savviness through his depth and breadth of experience as the CTO of ICICI Bank.</p> <p>Mr. Balaji has made a successful transition from Operations and Services to Technology, demonstrating a strong combination of domain expertise and technical acumen.</p>	<p>Deputy CEO of Bajaj Finance, he managed a diverse team of 10,000+ across technology, operations, analytics, marketing, digital sales, legal & compliance with added responsibility to deliver strategic initiatives, compliance frameworks, technology investments & international expansion in South-East Asia.</p>

Sr. No.	Particulars	Mr. Rishi Mandawat	Mr. Ashish Arvind Kotecha	Ms. Rosemary Sebastian	Mr. Rajesh Kumar Rathanchand	Mr. Vijayaraghavan Balaji	Mr. Rakesh Induprasad Bhatt
		<p>the global financial crisis in 2009.</p> <p>Earlier, he was an Associate Principal with McKinsey & Company, in San Francisco, where he led engagements in Retail, Consumer and Private Equity. He also co-founded their Retail Private Equity Service Line and spent time with McKinsey's economic think tank (MGD), where he was part of a team that analyzed the impact of FDI in emerging economies, including India.</p> <p>Some of his work at McKinsey has been published in the McKinsey Quarterly and quoted in several external publications, including the Economist.</p>	<p>metrics, while driving sustained double-digit CAGR through resilient risk strategies, embedded analytics in credit decisioning and scaling teams to over 16,000 professionals.</p>				

Sr. No.	Particulars	Mr. Mandawat	Mr. Rishi	Mr. Ashish Arvind Kotecha	Ms. Rosemary Sebastian	Mr. Rajesh Kumar Rathchand	Mr. Vijayaraghavan Balaji	Mr. Rakesh Induprasad Bhatt
			Prior to that, he worked at Goldman Sachs and the Kotecha Group.	He received an MBA with Honors, from The Anderson School at UCLA, a Master of Commerce (Banking and Finance) and a Bachelor of Commerce (Financial Accounting and Auditing) from Sydenham College, University of Mumbai.				
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	None.	None.	None.	None.	None.	None.	None.
5.	Confirmation regarding non debarment from holding the office of Director by virtue of order of SEBI or any other such authority vide BSE circular no.	He is not debarred from holding the office of Director by virtue of order of SEBI or any other such authority.	He is not debarred from holding the office of Director by virtue of order of SEBI or any other such authority.	He is not debarred from holding the office of Director by virtue of order of SEBI or any other such authority.	She is not debarred from holding the office of Director by virtue of order of SEBI or any other such authority.	He is not debarred from holding the office of Director by virtue of order of SEBI or any other such authority.	He is not debarred from holding the office of Director by virtue of order of SEBI or any other such authority.	He is not debarred from holding the office of Director by virtue of order of SEBI or any other such authority.

Sl. No.	Particulars	Mr. Mandawat	Rishi	Mr. Ashish Arvind Kotecha	Ms. Sebastian	Rosemary	Mr. Rajesh Kumar Rathanchand	Mr. Vijayaraghavan Balaji	Mr. Rakesh Induprasad Bhatt
	LIST/COMP/14/2018-19, dated June 20, 2018 and NSE circular no. NSE/CML/2018/02 dated June 20, 2018.								

Abhijit Sen
A 92, Grand Paradi
572 Dadyseth Hill
August Kranti Marg, Near KEMPS Corner
Mumbai, Maharashtra, 400 036

Date: 05.05.2026

To,
The Board of Directors,
Manappuram Finance Limited
W - 4/ 638 A, Manappuram House,
Valapad, Thrissur, Chavakkad,
Kerala, India, 680567

Subject: Resignation as director from the Board of Directors ("Board") of Manappuram Finance Limited ("Company")

Dear All,

Please be informed that I, **Abhijit Sen** (DIN: 00002593), Non-Executive – Independent Director, hereby tender my resignation as a member of the Board (and any Board committees) of the Company with effect from the closure of the Board meeting on May 5, 2026 at which my resignation will be taken on record by the Board.

This resignation is being submitted pursuant to the terms of the securities subscription agreement and shareholders' agreement dated March 20, 2025, executed by and between the Company, BC Asia Investments XXV Limited, BC Asia Investments XIV Limited, V.P. Nandakumar, Sushama Nandakumar and certain members of the promoter group of the Company ("**Agreements**"), whereby the Company has agreed to reconstitute the Board of the Company and my resignation is in alignment with the agreed terms under the said Agreements.

There are no other material reasons for my resignation apart from the reason stated above.

I request that a notice of my resignation letter be given to the concerned Registrar of Companies, the stock exchanges where the equity shares of the Company are listed, and other relevant authorities as may be required.

I would like to convey my sincere gratitude to the Board and the Company for the support and guidance extended to me during my tenure.



Name: Abhijit Sen

DIN: 00002593

Pratima Ram
32 Maple A
Prestige Greenwoods Apt.
Varthur Rd,
CV Raman Nagar, Nagavarapalya,
Bengaluru- 560 093

Date: 05.05.2026

To,
The Board of Directors,
Manappuram Finance Limited
W - 4/ 638A, Manappuram House,
Valapad, Thrissur, Chavakkad,
Kerala, India, 680567

Subject: Resignation as director from the Board of Directors ("Board") of Manappuram Finance Limited ("Company")

Dear All,

Please be informed that I, **Pratima Ram** (DIN: 03518633), Non-Executive – Independent Director, hereby tender my resignation as a member of the Board (and any Board committees) of the Company with effect from the closure of the Board meeting on May 5, 2026 at which my resignation will be taken on record by the Board.

This resignation is being submitted pursuant to the terms of the securities subscription agreement and shareholders' agreement dated March 20, 2025, executed by and between the Company, BC Asia Investments XXV Limited, BC Asia Investments XIV Limited, V.P. Nandakumar, Sushama Nandakumar and certain members of the promoter group of the Company ("**Agreements**"), whereby the Company has agreed to reconstitute the Board of the Company and my resignation is in alignment with the agreed terms under the said Agreements.

There are no other material reasons for my resignation apart from the reason stated above.

I request that a notice of my resignation letter be given to the concerned Registrar of Companies, the stock exchanges where the equity shares of the Company are listed, and other relevant authorities as may be required.

I would like to convey my sincere gratitude to the Board and the Company for the support and guidance extended to me during my tenure.



Name: Pratima Ram

DIN: 03518633

V P Seemandini
Greeshma, H No. 43/76
Kannachanthodu Road
Ayyappankavu, Cochin
682 018

Date: 05.05.2026

To,
The Board of Directors,
Manappuram Finance Limited
W - 4/ 638A, Manappuram House,
Valapad, Thrissur, Chavakkad,
Kerala, India, 680567

Subject: Resignation as director from the Board of Directors ("Board") of Manappuram Finance Limited ("Company")

Dear All,

Please be informed that I, **V P Seemandini** (DIN: 07850522), Non-Executive – Independent Director, hereby tender my resignation as a member of the Board (and any Board committees) of the Company with effect from the closure of the Board meeting on May 5, 2026 at which my resignation will be taken on record by the Board.

This resignation is being submitted pursuant to the terms of the securities subscription agreement and shareholders' agreement dated March 20, 2025, executed by and between the Company, BC Asia Investments XXV Limited, BC Asia Investments XIV Limited, V.P. Nandakumar, Sushama Nandakumar and certain members of the promoter group of the Company ("**Agreements**"), whereby the Company has agreed to reconstitute the Board of the Company and my resignation is in alignment with the agreed terms under the said Agreements.

There are no other material reasons for my resignation apart from the reason stated above.

I request that a notice of my resignation letter be given to the concerned Registrar of Companies, the stock exchanges where the equity shares of the Company are listed, and other relevant authorities as may be required.

I would like to convey my sincere gratitude to the Board and the Company for the support and guidance extended to me during my tenure.



Name: V P Seemandini

DIN: 07850522

T C Suseel Kumar
Sreeragam
Palace Road
Puzhavathu
Changanaseri
Kerala, 686 101

Date: 05.05.2026

To,
The Board of Directors,
Manappuram Finance Limited
W - 4/ 638A, Manappuram House,
Valapad, Thrissur, Chavakkad,
Kerala, India, 680567

Subject: Resignation as director from the Board of Directors ("Board") of Manappuram Finance Limited ("Company")

Dear All,

Please be informed that I, **T C Suseel Kumar** (DIN: 06453310), Non-Executive – Independent Director, hereby tender my resignation as a member of the Board (and any Board committees) of the Company with effect from the closure of the Board meeting on May 5, 2026 at which my resignation will be taken on record by the Board.

This resignation is being submitted pursuant to the terms of the securities subscription agreement and shareholders' agreement dated March 20, 2025, executed by and between the Company, BC Asia Investments XXV Limited, BC Asia Investments XIV Limited, V.P. Nandakumar, Sushama Nandakumar and certain members of the promoter group of the Company ("**Agreements**"), whereby the Company has agreed to reconstitute the Board of the Company and my resignation is in alignment with the agreed terms under the said Agreements.

There are no other material reasons for my resignation apart from the reason stated above.

I request that a notice of my resignation letter be given to the concerned Registrar of Companies, the stock exchanges where the equity shares of the Company are listed, and other relevant authorities as may be required.

I would like to convey my sincere gratitude to the Board and the Company for the support and guidance extended to me during my tenure.



Name: T C Suseel Kumar

DIN: 06453310

E K Bharat Bhushan
9-471B, Flat No. 5151
Shoba City, Puzhakkal
Thrissur, Kerala, 680 553

Date: 05.05.2026

To,
The Board of Directors,
Manappuram Finance Limited
W - 4/ 638A, Manappuram House,
Valapad, Thrissur, Chavakkad,
Kerala, India, 680567

Subject: Resignation as director from the Board of Directors ("Board") of Manappuram Finance Limited ("Company")

Dear All,

Please be informed that I, **E K Bharat Bhushan** (DIN: 01124966), Non-Executive – Independent Director, hereby tender my resignation as a member of the Board (and any Board committees) of the Company with effect from the closure of the Board meeting on May 5, 2026 at which my resignation will be taken on record by the Board.

This resignation is being submitted pursuant to the terms of the securities subscription agreement and shareholders' agreement dated March 20, 2025, executed by and between the Company, BC Asia Investments XXV Limited, BC Asia Investments XIV Limited, V.P. Nandakumar, Sushama Nandakumar and certain members of the promoter group of the Company ("**Agreements**"), whereby the Company has agreed to reconstitute the Board of the Company and my resignation is in alignment with the agreed terms under the said Agreements.

There are no other material reasons for my resignation apart from the reason stated above.

I request that a notice of my resignation letter be given to the concerned Registrar of Companies, the stock exchanges where the equity shares of the Company are listed, and other relevant authorities as may be required.

I would like to convey my sincere gratitude to the Board and the Company for the support and guidance extended to me during my tenure.


Name: E K Bharat Bhushan

DIN: 01124966

Dr. Sankaran Nair Rajagopal
B-8, Dhanustra
Reserve Bank Senior Officers Flats
N.P. Marg, Colaba,
Mumbai - 400005

Date: 05.05.2026

To,

Chairman
Board of Directors
Manappuram Finance Limited
W - 4/ 638A, Manappuram House,
Valapad, Thrissur, Chavakkad,
Kerala, India, 680567

Subject: Resignation as director from the Board of Directors ("Board") of Manappuram Finance Limited ("Company")

Dear All,

Please be informed that I, **Dr. Sanakran Nair Rajagopal** (DIN: 10087762), Non-Executive – Independent Director, hereby tender my resignation as a member of the Board (and any Board committees) of the Company with effect from the closure of the Board meeting on May 5, 2026 at which my resignation will be taken on record by the Board.

This resignation is being submitted pursuant to the terms of the securities subscription agreement and shareholders' agreement dated March 20, 2025, executed by and between the Company, BC Asia Investments XXV Limited, BC Asia Investments XIV Limited, V.P. Nandakumar, Sushama Nandakumar and certain members of the promoter group of the Company ("**Agreements**"), whereby the Company has agreed to reconstitute the Board of the Company and my resignation is in alignment with the agreed terms under the said Agreements.

I request that a notice of my resignation letter be given to the concerned Registrar of Companies, the stock exchanges where the equity shares of the Company are listed, and other relevant authorities as may be required.

Rajagopal

Name: Dr. Sanakran Nair Rajagopal

DIN: 10087762

Annexure D

Disclosures as required under Regulation 30 read with Schedule III of the Listing Regulations – Change in Designation

Sl. No.	Particulars	Name of Director		Name of Key Managerial Personnel	
		Dr. Sumitha Nandan		Mrs. Bindu A L	Mr. Buvanesh Tharashankar
1.	Reason for change viz. re-appointment, resignation, removal, death, or otherwise	Re-designation as Executive Director and Vice-Chairperson effective from May 05, 2026		Redesignation as Head, Finance Center of Excellence and AI	Re-designation as Chief Financial Officer of the Company.
2.	Date of appointment/re-appointment / cessation (as applicable) & terms of appointment/re-appointment	As on May 05, 2026, Dr. Sumitha Nandan will transition from Executive Director to Executive Director and Vice-Chairperson		As on May 05, 2026, Mrs. Bindu A L will transition from Chief Financial Officer to Head, Finance Center of Excellence and AI and shall cease to be Key Managerial Personnel of the Company.	Mr. Buvanesh Tharashankar with effect from May 5, 2026 will be the Chief Financial Officer of the Company and will continue as the Group Chief Financial Officer and Key Managerial Personnel of the Company
3.	Brief profile (in case of appointment)	NA		NA	NA
4.	Disclosure of relationships between Directors (in case of appointment of a Director).	NA		NA	NA