

ANNUAL REPORT

2024-2025



MANAPPURAM COMPTECH & CONSULTANTS LIMITED

Regd. Office: 3rd Floor, Manappuram House (Old Building), Valapad, Thrissur, Kerala 680567

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BOARD'S REPORT

To
The Members of
Manappuram Comptech and Consultants Limited

Your Directors have the pleasure of presenting the 25th Annual Report of the company together with the Audited Balance Sheet, Statement of Profit and Loss, Cash Flow Statement and the Report of the Auditors for the financial year ended March 31, 2025.

1. FINANCIAL RESULTS

(In Lakhs)

Sl. No	Description	As on March 31, 2025	As on March 31, 2024
1	Income from Operations	6,123	5,316
2	Other Income	41	41
3	Total Revenue	6,165	5,357
4	Total Expenditure	5,377	4,219
5	Profit before Depreciation & Finance	1,436	1,710
6	Depreciation & finance charges	648	572
7	Profit/Loss Before Tax	(1,383)	1,138
8	Provision for taxation (including deferred	(340)	280
9	Profit/Loss After Tax	(1,043)	858
10	Profit b/f from previous year	1,841	983
11	Balance carried forward to Balance Sheet	797	1,841

2. BUSINESS OUTLOOK/OPERATIONS

The company experienced a challenging fiscal year ended March 31, 2025, compared to the previous year. Income from operations grew by 15.18%, rising from ₹5,316 lakhs to ₹6,123 lakhs, indicating continued top-line momentum. However, despite this growth in revenue, the company reported a loss for the year of ₹1,043 lakhs, compared to a profit of ₹858 lakhs in the previous year. This shift in profitability was primarily driven by a significant increase in total expenses, which rose by 27.45%, from ₹4,219 lakhs to ₹5,377 lakhs. Consequently, the company reported a loss before tax of ₹1,383 lakhs, a reversal from the previous year's profit before tax of ₹1,138 lakhs.

The decline in profitability during the year reflects the operational challenges the company faced despite achieving revenue growth. Increased input costs and a rise in overall expenditure placed pressure on margins, resulting in a loss for the year. Nonetheless, the company remains committed to its core strengths—customer focus, quality delivery, and operational discipline. Going forward, we will continue to streamline processes, optimize resources, and reinforce cost control measures to restore profitability and drive sustainable growth.

KEY DEVELOPMENTS FY 2024-25:

➤ **Modernization of Core Applications**

Successfully rebuilt 14 critical applications—including the Gold Loan modules—to enhance functionality, performance, and cloud readiness.

➤ **Strategic Database Migration**

Completed the migration of all deposit applications of a leading Nidhi Company from Oracle to the open-source PostgreSQL database. This transition provides greater flexibility, lowers costs, and reduces dependency on proprietary technologies.

➤ **Cloud Adoption for Scalability and Performance**

All deposit applications of a leading Nidhi Company have been seamlessly migrated to the Google Cloud Platform (GCP), enabling enhanced scalability, resilience, and performance to support future growth.

➤ **Optimized Resource Utilization**

Containerized all workloads of a leading Nidhi Company on GCP, enabling efficient resource usage, simplified deployment, and cost optimization.

➤ **Enhanced Data Management**

Migrated unstructured data from relational databases to GCP Cloud Storage, improving overall database performance and storage efficiency.

➤ **Adoption of Modern Cloud Technologies**

Implemented advanced cloud-native tools and services including:

- **Pub/Sub** for asynchronous communication
- **AlloyDB** for enhanced database capabilities
- **Google Kubernetes Engine (GKE)** for automated container orchestration
- **Vault** for secure secrets and credentials management

➤ **Accelerated Developer Onboarding**

Adopted a low-code platform to streamline development processes, reducing the time and cost of onboarding new developers.

➤ **AI-Driven Cost Reduction and Customer Reach**

Launched a new product line of AI-powered bots and automation tools for customer service and data extraction. These solutions have:

- Reduced transaction and operational costs
- Enabled 24x7 service availability
- Enhanced customer outreach through multilingual interfaces

3. STATE OF THE COMPANY'S AFFAIRS

The company wishes to expand its Information Technology on a national base and contribute to the profits of the parent company.

4. THE BOARD'S PERCEPTION OF FUTURE OF THE COMPANY CONSIDERING MARKET COMPETITION.

As a wholly owned subsidiary of Manappuram Finance Limited, and with a strengthened capital base, the Company is well-positioned for its next phase of growth. The Board envisions expanding the Company's presence as a leading provider of cutting-edge loan management software solutions, catering to the evolving needs of financial institutions, including multinational clients. In line with this vision, the Company has already commenced offering cloud-based support services, which now contribute significantly to its revenue stream. The focus remains on delivering scalable, secure, and innovative financial software products that support digital transformation across the lending ecosystem.

5. CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of business of company

6. MAJOR EVENTS OF THE YEAR

There are no major events for the year except for routine business nature activities.

7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no significant material changes and commitments affecting the financial position of the company between 31st March 2025 and the date of the Board's Report.

8. DIVIDEND

In view of the losses incurred during the financial year 2024-2025, the Board does not recommend any dividend for the year.

9. CHANGES IN SHARE CAPITAL

During the Financial Year 2024-2025 there has been no change in the share capital of the company.

Disclosure regarding Issue of Equity Shares with Differential Rights:

The company has not issued any shares with differential rights during the year.

Disclosure regarding Issue of Employee Stock Options:

The company has not issued any shares under an Employee Stock Option scheme during the year.

Disclosure regarding Issue of Sweat Equity Shares:

The company has not issued any sweat equity shares during the year.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

There were 6 directors on the Board of the Company having diverse experience and expertise in their respective areas.

Composition of the Board:

Sl. No	Name of the Director	DIN	Designation	Date of Appointment	Date of Cessation
1.	Vazhappully Padmanabhan Nandakumar	00044512	Non-Executive Director and Chairman	01/06/2000	NA
2.	Deepkumar K R	05348065	Managing Director	12/12/2012	NA
3.	Sushama Nandakumar	02270130	Non-Executive Director	06/06/2012	NA
4.	Sreedharan Radhakrishnan Nair	00024736	Independent Director	23/11/2012	NA
5.	Arakkal Kunjandy Mohanan	06440548	Independent Director	09/05/2019	NA
6.	Thotanchath Balakrishnan	00052922	Independent Director	18/05/2024	NA

During the year, Mr. Deepkumar K R (DIN: 05348065) Managing Director and Chief Executive Officer (CEO) of the Company was re-appointed in the Extra-Ordinary General Meeting held on December 09th 2024.

DIRECTORS LIABLE FOR ROTATION: -

In accordance with the provisions of Companies Act and Articles of Association of the Company, Mrs. Sushama Nandakumar [DIN 02270130] Director is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible offers for re-appointment.

Details of Key Managerial Personnel:

Sl. No	Name of KMP	Designation	Date of Appointment	Date of Cessation
1.	Mr. Bhavin Venugopal	Chief Financial Officer	03/09/2018	31/05/2024
2.	Mr. Shanto Paul	Chief Financial Officer	01/06/2024	NA
3.	Mr. Nithin Mohan	Company Secretary and Compliance Officer	13/12/2018	NA

CHANGE IN KEY MANGERIAL PERSONNEL: -

During the year, Mr. Bhavin Venugopal resigned from the position of Chief Financial Officer of the Company with effect from May 31, 2024. Subsequently, Mr. Shanto Paul, a qualified Chartered Accountant, was appointed as the Chief Financial Officer with effect from June 1, 2024.

11. MEETING OF THE BOARD/COMMITTEE

The Board has been actively participating in the affairs of the Company and met 7 times during the year to review the operations of the Company. Leave of Absence were duly granted by the Board of Directors for absentees if any. The dates on which the Board Meetings, Audit Committee and Nomination and Remuneration Committee were held are as follows:

BOARD MEETING ATTENDANCE DETAILS: -

Sl. No	Date	Board Strength	No. of Directors Present	Name of Absentee.
1	18-05-2024	5	5	-
2	01-08-2024	6	5	Mr. A K Mohanan
3	08-08-2024	6	6	-
4	23-09-2024	6	6	-
5	01-11-2024	6	5	Mrs. Sushma Nandakumar
6	07-02-2025	6	6	-
7	10-03-2025	6	6	-

AUDIT COMMITTEE MEETING ATTENDANCE DETAILS: -

Sl. No	Date	Committee Strength	No. of Members Present	Name of Absentee.
1	18-05-2024	3	3	NA
2	08-08-2024	3	3	NA
3	01-11-2024	3	3	NA
4	07-02-2025	3	3	NA
5	10-03-2025	3	3	NA

NOMINATION AND REMUNERATION COMMITTEE MEETING ATTENDANCE DETAILS: -

Sl. No	Date	Nomination and Remuneration Committee Meeting Strength.	No. of Directors Present	Name of Absentee.
1	18-05-2024	3	3	NA
2	01-11-2024	3	3	NA

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE MEETING ATTENDANCE DETAILS:-

Sl. No	Date	Nomination and Remuneration Committee Meeting Strength.	No. of Directors Present	Name of Absentee.
1	01-11-2024	3	3	NA

12. PARTICULARS OF EMPLOYEES

In terms of the provisions of Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee was drawing remuneration in excess of the limits set out in the said rules.

The Highest Remuneration receiving 10 employees during the Financial 2024-25 is as follows:-

Name of the Employee	Age	Total Experience and Qualification	Date of commencement of employment in MACOM.*	Last employment held	Designation /Post	Annual CTC	% of share holding if any	Whether employee relative of Director
DEEPKUMAR K.R	46	23y, M.Tech	01-08-2012	Manappuram Finance Limited.	Managing Director and CEO.	66,91,688	Nil	No
SAI PRASAD SIVADASAN**	50	27y ,B.Tech	15-01-2013	Target India Private Limited.	Senior Vice-President	52,19,982	Nil	No
RAJU.O.M	46	23y, B.Tech.	15-09-2012	Manappuram Jewellers Limited	Joint. General Manager	30,81,457	Nil	No
SHANTO PAUL ***	45	20y, CA	01-06-2024	Manappuram Insurance Brokers Limited	Chief Financial Officer.	23,96,021	Nil	No
SUSHIL P K	47	23y, M.Tech	15-09-2012	Manappuram Finance Limited.	Senior Deputy General Manager	25,17,901	Nil	No
NANDAKUMAR P B	54	31y, M.B.A (Finance)	01-12-2012	Manappuram Finance Limited.	Chief Operating Officer	19,93,088	Nil	No
ARUN.M.R	40	18y B.Tech	15-09-2012	Manappuram Jewellers Limited.	Senior Assistant General Manager	21,40,437	Nil	No

NITHIN MOHAN	36	11y, B.com ACS MBA.	14-12-2017	Manappuram Health Care Limited.	Company Secretary and Compliance Officer.	23,24,513	Nil	No
HARIPRASAD V S	51	27y, B.Com, HDISM	24-03-2021	Manappuram Finance Limited.	Assistant General Manager.	20,49,791	Nil	No
SACHIN GAVANKAR****	45	27y,B.Tech	22-07-2024	Maharail(MRI DC)	General Manager/Chi ef Data Analyst	21,85,562	Nil	No

*MACOM – Manappuram Comptech and Consultants Limited.

** Resigned from the company with effect from 11th April 2025

*** Joined the company with effect from 01-06-2024

**** Joined the company with effect from 01-07-2024

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company is primarily engaged in IT and consultancy services and therefore conservation of energy, technology absorption etc. have a limited application only. However, the Company follows a practice of purchasing and using energy efficient electrical and electronic equipment and gadgets in its operation.

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

Conservation Of Energy

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

Technology Absorption

(i)	the effort made towards technology absorption	The Company has adopted BRP system for smooth running of its business and better completion. Implementation of Online based work allocation, time sheet management and tracking for implementation of various projects handled by the company.
(ii)	the benefits derived like product improvement cost reduction product	This technology brings more business to the Company with lesser man

	development or import substitution	power inception and will be cost-effective
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	Nil
	(b) the year of import;	Nil
	(c) whether the technology been fully absorbed	Nil
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
(iv)	the expenditure incurred on Research and Development	Nil

Following are the details of foreign exchange earnings and outgo during the period covered by this report:

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo USD \$69,236/- towards License Fees.

14. PROVISION FOR SAFEGUARD OF WOMEN EMPLOYEES

The Company has framed a Policy as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 and an Internal Complaints Committee (ICC) has been constituted in accordance with the said Act. There are no unresolved complaints before the Committee during the year 2024 - 2025.

- Complaints received during year-1
- Number of complaints disposed off in the year – 1
- Number of complaints pending for more than 90 days- NIL

15. MATERNITY BENEFIT DISCLOSURE

The Company has complied with the provisions of the **Maternity benefit act, 1961**, including the provisions relating to maternity leave, maternity benefits, nursing breaks, and other related facilities. The Company has instituted appropriate policies and procedures to ensure a compliant and conducive working environment for women employees.

16. DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025, and of the loss of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively

17. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JV

The Company does not have any Joint venture or Associate Company or Subsidiary Company. The company is a subsidiary company to Manappuram Finance Limited.

18. EXTRACT OF ANNUAL RETURN

The extract of Annual Return as per Rule 12 of the Companies (Management & Administration) Rules, 2014 is placed at Annexure 1.

19. AUDITORS

The Statutory Auditors, M/s. Venugopal & Associates, Chartered Accountants (Firm Registration No. 0010739S), were appointed to fill a casual vacancy following the resignation of M/s. Walker Chandiook & Co LLP (Firm Registration No. 001076N/N500013). Their appointment was ratified by the members at the

Extraordinary General Meeting held on 27th September 2024, to hold office until the conclusion of the next Annual General Meeting.

The Board of Directors proposes the appointment of M/s. Venugopal & Associates, Chartered Accountants, having their office at Aiswariya Kottil, Valappil Lane, Adjacent to CPI Office, Kottappuram Road, Thrissur – 680004, as the Statutory Auditors of the Company for a term of five consecutive years, commencing from the conclusion of the upcoming Annual General Meeting (AGM) until the conclusion of the 30th AGM of the Company.

The appointment is subject to the approval of the members at the ensuing AGM.

The statutory auditors, M/s Venugopal & Associates have issued their audit report dated 02nd May 2025. The Auditor's Report for the financial year ended March 31, 2025 is included in this Annual Report. The Report does not contain any qualification, reservation or adverse remark.

20. DISCLOSURE U/S 143 (12)

During the period under review, the Auditors of the company have reported fraud pursuant to section 143(12) of the Companies Act, 2013 (Companies (Amendment) Act, 2013).

Brief note of the fraud;

In July 2024, the Company identified a fraudulent incident involving unauthorized manipulation of customer IDs and bank account details in Digital Personal Loan (DPL) software maintained for Manappuram Finance Limited (MAFIL) holding company. The fraud was perpetrated by a former employee who misused legitimate software access rights granted for maintenance and support functions.

The fraudulent activities resulted in unauthorized disbursements amounting to ₹19.78 crores through MAFIL's system. Upon discovery, the Company took immediate action including filing a police complaint (FIR No 693/2024), engaging KPMG for forensic investigation, and implementing enhanced security measures. The accused employee was arrested, subsequently terminated from service, and criminal proceedings are ongoing.

The matter was reported by the Statutory Auditors to the Ministry of Corporate Affairs (MCA) on 13th November 2024. Pursuant to this, the Company received a notice dated 13th November 2024 under Section 206(1) of the Companies Act, 2013 from the Registrar of Companies, Kerala & Lakshadweep, directing the Company to furnish detailed information and explanations pertaining to the fraud reported. In compliance with the said notice, the Company submitted a comprehensive report to the Registrar of Companies, Kerala & Lakshadweep on 25th November 2024.

Based on legal opinions obtained from M/s Cyril Amarchand Mangaldas and Senior Advocate Mr. K.R. Poulse, and after considering the contractual obligations and findings from the internal investigation, the Company has recognized a provision of ₹19.78 crores in its financial statements for the quarter ended June 30, 2024, in respect of the claim raised by Manappuram Finance Limited (MAFIL). Subsequently, the Company executed a Settlement Agreement on November 5, 2024, to amicably resolve and settle the said claims.

As part of its corrective actions, the Company has implemented strengthened access controls, multi-factor authentication, a robust maker-checker system, and real-time monitoring mechanisms to mitigate the risk of recurrence. Efforts are also underway to pursue legal recovery from the accused individual.

The Company remains fully committed to maintaining the highest standards of internal control, corporate governance, and regulatory compliance.

21. COST AUDITORS:

The company is not required to appoint a Cost Auditor pursuant to the provisions of the Companies Act, 2013.

22. SECRETARIAL AUDIT:

The provisions of section 204 and Rule 9 of the companies (Appointment and Remuneration personnel) Rules, 2014 are not applicable to the company.

23. INTERNAL AUDIT

The Company has appointed M/s Deloitte as Internal Auditors of the Company from financial year 2022-2023. The internal audit function is regularly carried out in the Company and the reports are submitted to the Audit Committee and also forwarded to the Board of Directors of the Company. The Company has the internal financial control system commensurate with the size of the company.

24. REPORT ON CORPORATE GOVERNANCE

Your Company has been practicing principle of good Corporate Governance right from its inception. The endeavor of the Company is not only to comply with the regulatory requirements but also practice good Corporate Governance that lays strong emphasis on integrity, transparency and overall accountability.

As per the Companies Act, 2013 the Company is not required to constitute Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee. However, as part of best practice, the company has voluntarily formed Audit Committee and Nomination and Remuneration Committee.

The Composition of Audit Committee is as follows:-

Name	Designation
CA A K Mohanan	Chairman
V P Nandakumar	Member
Sreedharan Radhakrishnan Nair	Member

The Composition of Nomination and Remuneration Committee is as follows:-

Name	Designation
Sreedharan Radhakrishnan Nair	Chairman
V P Nandakumar	Member
CA A K Mohanan	Member

Disclosure required under Schedule V of the Companies Act, 2013

i. Mr. Deepkumar K R, Managing Director of the Company, has been paid an annual CTC of Rs. 70,00,000/- as per the rules of the Company and within the limits set out in the provisions of Section II of Part II of Schedule V to the Companies Act, 2013. He is also eligible for a commission upto INR 30 Lakhs subject to approvals from the Nomination and Remuneration Committee

ii. Details of Remuneration of Mr. Deepkumar K R, Managing Director:

- a. Annual CTC – INR 70 Lakhs
- b. The re-appointment was made w.e.f December 12, 2024, for a period of 3 years.
- c. The Company has not introduced any stock option plan

The Company has not paid remuneration to any other director during the year except for sitting fees.

iii. During the year 2024 – 2025, the Nomination and Remuneration Committee has recommended a commission of INR 15,00,000/- to the Managing Director.

iv. During the year 2024 – 2025, the Nomination and Remuneration Committee has recommended a commission of INR 38,00,000/- to the Independent Directors of the Company. The details are as follows:-

No	Name of the Director	Amount (INR)
1	A K Mohanan	Rs. 16,00,000/-
2	Sreedharan Radhakrishnan Nair	Rs. 12,00,000/-
3	T Balakrishnan	Rs. 10,00,000/-

25. DEPOSITS:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2025. There were no unclaimed or unpaid deposits as on March 31, 2025.

The details of deposits accepted/renewed during the year under review are furnished hereunder

I. Deposits Accepted during the year	NIL
II. Remained unpaid or unclaimed as at the end of the year;	NIL
III. Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved.	N.A
a. At the beginning of the year;	N.A
b. Maximum during the year;	N.A
c. At the end of the year;	N.A
IV. The details of deposits which are not in compliance with the requirements of Chapter.	N.A

26. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Board has adopted the procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparations of reliable financial disclosures.

27. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The particulars of contracts or arrangements with related parties in the specified format are placed at Annexure 2.

Your Directors also draw the attention of the members to Note 34 to the financial statement which sets out related party disclosures.

The related party policy can be accessed at:

<https://macomsolutions.com/Public/RelatedPartyPolicy>

28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the year under review, the Company has not advanced any loans/ given guarantees.

29. CORPORATE SOCIAL RESPONSIBILITY POLICY:

The Company undertook Corporate Social Responsibility (CSR) activities in accordance with the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (CSR Rules).

1. Brief outline of the company's CSR Policy

The CSR Policy of the Company has been formulated and adopted in terms of Section 135 of the Companies Act, 2013 and the Rules made thereunder. The Company undertook CSR activities as specified in Schedule VII to the Companies Act, 2013. The Company decided to give prominence to CSR efforts such as promotion of quality education and rural development projects etc. or such activities specified in Schedule VII of the Companies Act, 2013.

The CSR policy can be accessed at -

<https://macomsolutions.com/Public/CSRPolicy>

2. The Composition of the CSR Committee

The Board had voluntarily constituted a CSR Committee with Mr. T Balakrishnan (Independent Director) as Chairman, Mr. S R Nair (Independent Director) and CA A K Mohanan (Independent Director) as members.

3. CSR obligation – FY 2024-25

(in lakhs)

a) Average net profit of the company u/s 135(5)	554.39/-
(b) Two percent of average net profit of the company u/s 135(5)	11.08/-
c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	Nil
d) Amount required to be set-off for the financial year, if any	Nil
e) Total CSR obligation for the Financial Year 2024 - 25 [(b)+(c)-(d)]	11.08/-

4. Amount spent on CSR: FY 2024-25

(in lakhs)

(a) Amount spent on CSR Projects (Ongoing Project & other than Ongoing Project) - Promotion of quality education and rural development projects	11.08/-
(b) Amount spent in administrative overheads	Nil
(c) Amount spent on Impact Assessment, if applicable	Nil
(d) Total amount spent for the Financial Year [(a)+(b)+(c)]	11.08/-
(e) Details of Unspent CSR amount during the Financial Year, if any	Nil
(f) Details of Unspent CSR amount for the preceding three Financial Years	Nil

5. Details of CSR amount spent on projects for the financial year:

Sl. No	Description	Segment under Schedule VII	Budget	Actual Spent	Balance if any
1.	Supporting various educational institutions and students etc	Promotion of Quality education	4,50,000/-	4,50,000/-	Nil
2.	Community developments programs/Housing projects support etc	Rural development projects	6,58,000/-	6,58,000/-	Nil
	Total		11,08,800/-	11,08,800	Nil

30. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

31. DISCLOSURE IN RESPECT OF VOTING RIGHTS NOT EXERCISED DIRECTLY BY THE EMPLOYEES IN RESPECT OF SHARES TO WHICH THE SCHEME RELATES:

There was no purchase by Company or giving of loans by it for purchase of its shares during the period under review.

32. STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE, ITS DIRECTORS AND THAT OF ITS COMMITTEES:

The board of directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013.

The board reviewed the performance of the individual director on the basis of the criteria various factors such as attendance, level of participation, contribution to the meetings and its decision making, continuity on the board.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking

inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

33. DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM

The Company is not required to statutorily maintain a whistle blower policy but has voluntarily adopted an Internal mechanism of Whistle Blower pursuant to which employees of the Company can raise their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company.

34. COMPLIANCE WITH SECRETARIAL STANDARD:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

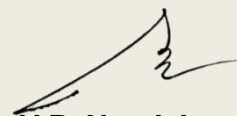
35. DECLARATION BY INDEPENDENT DIRECTOR UNDER SECTION 149 (6)

The provisions of Section 149(4) relating to the appointment of Independent Directors are not applicable to the Company. However, as a part of good corporate governance Company has appointed 3 Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and declaration have been obtained at the beginning of F.Y. 2024-25.

36. ACKNOWLEDGEMENT

Your Directors acknowledge the dedicated service rendered by the Employees of the Company at all levels. The Directors also acknowledge the support and co-operation received especially from Shareholders, Investors, Customers, Well-wishers and all Authorities and Institutions.

For and on behalf of the Board of Directors



V P Nandakumar

**Chairman
(DIN: 00044512)**

Thrissur
May 02, 2025

ANNEXURE - I

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on **March 31, 2025**
[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN: U72200KL2000PLC013966
- ii) Registration Date: June 01, 2000
- iii) Name of the Company: Manappuram Comptech & Consultants Limited
- iv) Category / Sub-Category of the Company: Public Company having share capital
- v) Address of the registered office and contact details:
4/647, 3rd Floor, Manappuram
House(Old Building), Valapad, Thrissur,
Kerala 680567
- vi) Whether listed company : No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:

MUFG Intime India Private Limited
"Surya" 35, Mayflower Avenue
Behind Senthil Nagar
Sowripalayam Road
Coimbatore 641028
Phone: 0422 4958995, 2539835/ 36
(For demat segment)

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY.

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main Products/ Services	NIC Code of the Product/ Service	% total turnover of the Company
1.	Computer Programming, Consultancy and Related Activities	620	98
2.	Accounting, bookkeeping and auditing activities; tax consultancy	692	2

nominal share capital in excess of Rs. 1 lakh.									
c) Others (specify)	-	-	-	-	-	-	-	-	-
Directors & their Relatives	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2)	-	1000	1000	0.19%	-	1000	1000	0.19%	-
Total Public									
Shareholding (B)= (B)(1)+(B)(2)	-	1000	1000	0.19%	-	1000	1000	0.19%	-
C. Shares held by Custodian for GDRs & ADRs									
GRAND TOTAL (A)+(B)+(C)	526000	1000	527000	100	526000	1000	527000	100	-

(ii) Shareholding of Promoters

Shareholders Name	No. of Shares held at the beginning of the year (01.04.2024)			No. of Shares held at the end of the year (31.03.2025)			% of change during the year
	No. of shares	% of total shares of the company	% of Shares pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of Shares pledged / encumbered to total shares	
Manappuram Finance Limited	526000	99.81	-	526000	99.81	-	-
V P Nandakumar	-	-	-	-	-	-	-
Sushama Nandakumar	-	-	-	-	-	-	-
TOTAL	526000	99.81	-	526000	99.81	-	-

(iii) Change in Promoters' Shareholding

Sl. No.	Shareholders Name	Shareholding at the beginning of the year April 1, 2024		Date	Date wise Increase/ Decrease in Promoters Shareholding during the year	Reasons for increase /decrease	Cumulative Shareholding during the year. March 31, 2025	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the company.
1	V P NANDAKUMAR	-	-	-	-	-	-	-
2	MANAPPURAM FINANCE LIMITED	526000	99.81	-	-	-	526000	99.81
3.	SUSHAMA NANDAKUMAR	-	-	-	-	-	-	-

(iv) Shareholding Pattern of Top Ten Shareholders**(Other than Directors, Promoters and Holders of GDRs and ADRs)**

Sl. No.	Shareholders Name	Shareholding at the beginning of the year April 1, 2024		Date	Date wise Increase / Decrease in Shareholding during the year	Reasons for increase /decrease	Cumulative Shareholding during the year. March 31, 2025	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the company.
1	Jayasankar S	1000	0.19	-	-		1000	0.19
2	V P Nandakumar*							
3	Sushama Nandakumar*							
4	B N Raveendra Babu*#							
5	Sumitha Nandan Jayasankar*							
6	Suhas Nandan*							
7	Nini Raj*							

*1 shares held in each of their name on behalf of Parent Company

Dated 30.05.2024 beneficial ownership of 1 share was transferred back to Manappuram Finance Ltd.

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Director/KMP	Shareholding at the beginning of the year April 1, 2024		Date	Date wise Increase/ Decrease in Promoters Shareholding during the year	Reasons for increase /decrease	Cumulative Shareholding during the year. March 31, 2025	
		No. of shares	% of total shares of the Company				No. of shares	% of total shares of the company.
1	V P NANDAKUMAR	-	-	-	-	-	-	-
2	SUSHAMA NANDAKUMAR	-	-	-	-	-	-	-
3	S R NAIR	-	-	-	-	-	-	-
4	DEEPKUMAR K R	-	-	-	-	-	-	-

5	CA AK MOHANAN	-	-	-	-	-	-	-
6	T BALAKRISHNAN	-	-	-	-	-	-	-
7	BHAVIN VENUGOPAL	-	-	-	-	-	-	-
8	NITHIN MOHAN	-	-	-	-	-	-	-
9	SHANTO PAUL	-	-	-	-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year:				
i)Principal Amount	-	-	-	-
ii)Interest due but not paid	-	-	-	-
iii)Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
. Addition	-	-	-	-
. Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year:	-	-	-	-
i)Principal Amount	-	-	-	-
ii)interest due but not paid	-	-	-	-
iii)interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration*	Deepkumar K R
1	Gross salary (a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3) Income- tax Act,1961	66,91,688/- Nil Nil
2	Stock Option	Nil
3	Sweat Equity	Nil

4	Commission - as % of profit - others, specify....	15,00,000/- Nil Nil
5	Others, please specify	Nil
	Total (A)	81,91,688/-
	Ceiling as per the Act: The remuneration paid to MD is within the limits prescribed by Schedule V of the Companies Act, 2013	

*The figures mentioned are CTC

B. Remuneration to other directors:

Sl. no.	Name of Directors	Particulars of Remuneration			Total Amount
		Fee for attending board/ committee meetings	Commission	Others, please specify	
1	Independent Directors:				
	Mr. Sreedharan Radhakrishnan Nair	2,80,000/-	12,00,000/-	-	14,80,000/-
	CA A K Mohanan	2,55,000/-	16,00,000/-	-	18,55,000/-
	Mr. T Balakrishnan (Appointed w.e.f 18/05/2024)	1,60,000/-	10,00,000/-	-	11,60,000/-
	Total (1)	6,95,000/-	38,00,000/-		44,95,000/-
2	Other Non- Executive Directors:				
	Mr. V P Nandakumar	-	-	-	-
	Ms. Sushama Nandakumar	1,50,000/-	-	-	1,50,000/-
	Total (2)	1,50,000/-	-	-	1,50,000/-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD

Sl. no.	Particulars of Remuneration*			
		CFO	Company Secretary	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income- Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Mr. Bhavin Venugopal – 4,83,829/- Mr. Shanto Paul- 24,72,370/-	23,24,513/-	52,80,712/-

2.	Stock Option	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL
4.	Commission - as % of profit - others, specify...	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL
	Total	29,56,199/-	23,24,513/-	52,80,712/-

*The figures mentioned are CTC

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors



V P Nandakumar
Chairman
(DIN: 00044512)

Date: May 02, 2025

Note:-

- 1. For the purpose of filling this disclosure the shareholding of Manappuram Finance Limited is counted in full including nominee share holders.*
- 2. Mr V P Nandakumar, Mrs Sushama Nandakumar, Mrs Sumitha Nandan Jayasankar, Mr Suhas Nandan and Mrs Nini Raj holds 1 share on behalf of Manappuram Finance Limited.*
- 3. Mr B N Raveendra Babu transferred the share to Manappuram Finance Ltd on 30.05.2024.*

ANNEXURE - II

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	NA
(b)	Nature of contracts/arrangements/transaction	NA
(c)	Duration of the contracts/arrangements/transaction	NA
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
(e)	Justification for entering into such contracts or arrangements or transactions'	NA
(f)	Date of approval by the Board	NA
(g)	Amount paid as advances, if any	NA
(h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.**

NAME OF THE PARTY	NATURE OF RELATIONSHIP	NATURE OF CONTRACT	DURATION OF CONTRACTS	SALIENT TERMS/PURPOSE OF CONTRACT	DATE OF APPROVAL BY BOARD	AMOUNT PAID AS ADVANCE
ASIRVAD MICROFINANCE LIMITED	Sec 2(76)(v)	Software Sale Agreements	As per Table I	As per Table I	As per Table I	As per Table I
		Cloud Infrastructure Support	Upto 31st March 2025	Cloud Infrastructure Support Services.	30-10-20	NIL
		Tri -Partiate Software Escrow Arrangement	Perpetual Agreement which continue to be in force unless otherwise terminated	Agreement to transfer software source codes to Escrowtech India Private Limited.	08-08-24	NIL
MABEN NIDHI LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
		Service Agreements	Perpetual Agreement valid unless otherwise terminated	Support Services for End Point Security Solution	04-11-23	NIL

MACARE DENTALCARE PRIVATE LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
MANAPPURAM AGRO FARMS LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
		Service Agreements	Perpetual Agreement valid unless otherwise terminated	Support Services for End Point Security Solution	04-08-23	NIL
MANPPURAM ASSET FINANCE LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
		Service Agreements	Perpetual Agreement valid unless otherwise terminated	Support Services for End Point Security Solution	04-08-23	NIL
MANAPURAM CHITS (INDIA) LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
MANAPPURAM CHITS KARNATAKA PRIVATE LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
		Service Agreements	Perpetual Agreement valid unless otherwise terminated	Support Services for End Point Security Solution	04-08-23	NIL
MANAPPURAM CONSTRUCTION AND CONSULTANTS LIMITED	Sec 2(76)(v)	Software Sale Agreements	Agreement for an initial period of 3 years which continue to be in renewed for 1 year automatically unless otherwise terminated	Agreement to use Paperless Office Module - IT Software	10-05-22	NIL
		Service Agreements	Agreement for an initial period of 5 years which continue to be in renewed for 1 year automatically unless otherwise terminated	Agreement to support activation of Mail Services IT Software	13-05-20	NIL
		Taxation Service	Perpetual Agreement which continue to be in force unless otherwise terminated	Taxation Consultancy Support Services.	03-08-19	NIL
MANAPPURAM FINANCE LIMITED	Holding Company	Software Sale Agreements	As per Table II	As per Table II	As per Table II	As per Table II
		Cloud Infrastructure Support	Upto 31st May 2025	Cloud Infrastructure Support Services.	27-01-21	NIL
		Rental Premises	10 years from February 2022.	Lease agreement to avail office Kurishuppali	07-02-22	NIL

		Rental Premises	10years from August 2020	Lease agreement to avail office Head Office.	25-07-20	NIL
		Availing MADU digital learning platform	Perpetual Agreement which continue to be in force unless otherwise terminated	Digital Platform for providing training facilities to the employees.	25-07-20	NIL
		Software Escrow Arrangment	Perpetual Agreement which continue to be in force unless otherwise terminated	Agreement to transfer software source codes to Escrowtech India Private Limited.	08-08-24	NIL
		Settlement Agreement	Upto Q2 FY 2027-2028 and subject to terms aof the agreement.	Settlement Agreement entered for the reimbursement of INR 19.78 Crores.	07-02-25	NIL
MANAPPURAM FOUNDATION	Charitable Trust controlled by Director who is a trustee in the Trust	Software Sale Agreements	As per Table III	As per Table III	As per Table III	As per Table III
		Taxation Service	Perpetual Agreement which continue to be in force unless otherwise terminated	Taxation Consultancy Support Services.	18-05-18	NIL
		Vaccination of Employees	Not applicable.	Covid Vaccination to employees	29-07-21	NIL
MANAPPURAM HEALTHCARE LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
		Vaccination of Employees	Not applicable.	Covid Vaccination to employees	29-07-21	NIL
		Service Agreements	Perpetual Agreement valid unless otherwise terminated	Support Services for End Point Security Solution	04-08-23	NIL
MANAPPURAM INSURANCE BROKERS LIMITED	Sec 2(76)(v)	Software as a Service agreement	Perpetual Agreement that continues unless otherwise terminated	Software support service.	27-08-12	Refundable Security Deposit of INR 1,00,000/-
		Service Agreements	Perpetual Agreement valid unless otherwise terminated	Support Services for End Point Security Solution	04-11-23	NIL
MANAPPURAM JEWELLERS LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
Manappuram Travels (Proprietorship of Mr. V P Nandakumar)	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL
Mukundapuram Educational Society	Enity controlled by Charitable Trust controlled by Director who is a trustee in the Trust	Taxation Service	Effective from 01.04.2017 unless otherwise terminated	Taxation Consultancy Support Services.	27-05-17	NIL

MANAPPURAM HOME FINANCE LIMITED	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 3 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other support services	18-05-24	NIL
		Tri -Partiate Software Escrow Arrangment	Perpetual Agreement which continue to be in force unless otherwise terminated	Agreement to transfer software source codes to Escrowtech India Private Limited.	08-08-24	NIL
MAFIN Enterprises (Proprietorship of Mr. V P Nandakumar)	Sec 2(76)(v)	Master Service Agreement	Perpetual Agreement for an initial period of 5 years and continues unless otherwise terminated	Master Service Agreement for various IT Service/other consultancy services.	04-11-22	NIL

TABLE - I Details of Agreement with Asirvad Microfinance Limited					
No	Nature of Agreement	Duration of Contract	Purpose of Contract	Date of Approval by Board	Amount Paid as advance.
1	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'JUS SUIT'.	03-08-19	NIL
2	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Paperless Module'.	13-05-20	NIL
3	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Microfinance, Insurance Management and Product Management Module'.	30-10-20	NIL
4	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Audit Module'.	29-07-21	NIL
5	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'HRM Module'.	29-07-21	NIL
6	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Analytical Module'.	29-07-21	NIL
7	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Gold Loan Module'.	29-07-21	NIL
8	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	MSME MODULE	29-07-21	NIL
9	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Treasury Management Module'.	07-02-22	NIL
10	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Rent Module'.	07-02-22	NIL
11	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Purchase Module'.	10-05-22	NIL
12	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Accounts Module'.	10-05-22	NIL
13	Service Agreement	Perpetual Agreement valid unless otherwise terminated	Master Agreement for SLA conditions	10-05-22	NIL
14	Agreement for Service Levels and Penalty Implementation for Breach of Service Levels	Perpetual Agreement valid unless otherwise terminated	Agreement for Service Level and Penalty Implementation.	08-08-24	NIL
15	Master Service Agreement	Agreement for a period of 5 year and shall be automatically renewed for further period of 1 year and shall continue unless otherwise terminated.	Master Service Agreement for consolidating all existing agreements.	02-05-25	NIL

TABLE - II Details of Agreement with Manappuram Finance Limited					
No	Nature of Agreement	Duration of Contract	Purpose of Contract	Date of Approval by Board	Amount Paid as advance.
1	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product Accounts Module'.	27-05-17	NIL
2	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'JUS SUIT'.	13-12-18	NIL
3	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'OGL E Service Portal'.	29-10-19	NIL
4	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Vehicle Management Module'.	29-10-19	NIL
5	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Digital Personal Loan'.	29-10-19	NIL
6	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Trade Advance'.	29-10-19	NIL
7	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Auto Disbursement'.	29-10-19	NIL
8	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Corporate Loan'.	29-10-19	NIL
9	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product ' Auction Module'.	25-01-20	NIL
10	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product ' DSA Incentive'.	25-01-20	NIL
11	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'EMI Collection App'.	13-05-20	NIL
12	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'CKYC Upload'.	13-05-20	NIL
13	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Incentive Module for Two Wheeler'.	13-05-20	NIL
14	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Incentive Module for Four Wheeler'.	13-05-20	NIL
15	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'LMS for Two Wheeler'.	13-05-20	NIL
16	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Customer Pay App'.	30-10-20	NIL
17	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'File Movement System'.	30-10-20	NIL
18	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Internal Audit Managemet System' for CV Division.	29-07-21	NIL
19	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Incentive Automation System'.	04-08-23	NIL
20	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Dealer On-Boarding'.	04-08-23	NIL
21	Service Support Agreement	Perpetual Agreement valid unless otherwise terminated	Service support of 'Application Migration to OCI'.	04-08-23	NIL

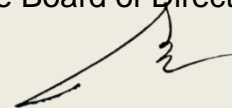
22	SLA Agreement	Perpetual Agreement valid unless otherwise terminated	Agreement for implementing Penal Provisions for delayed customizations and Helpdesk tickets	02-02-24	NA
23	Service Support Agreement	Perpetual Agreement valid unless otherwise terminated	Service support of 'Credit Monitoring Solutions of Vehicle Finance Division.'	08-08-24	NIL
24	Service Support Agreement	Agreement for a period of 1 year and shall be automatically renewed for further period of 1 year and shall continue unless otherwise terminated.	Service support of 'Release Management and Monitoring Services'	08-08-24	NIL

TABLE - III Details of Agreement with Manappuram Foundation					
No	Nature of Agreement	Duration of Contract	Purpose of Contract	Date of Approval by Board	Amount Paid as advance.
1	Service Agreement	Perpetual Agreement valid unless otherwise terminated	IT Support Agreement	27-01-17	Refundable Security Deposit of INR 6,00,000/-
2	Service Agreement	Perpetual Agreement valid unless otherwise terminated	Taxation Support Service	18-01-18	NIL
3	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of Paperless Module '.	13-05-20	NIL
4	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of Call Centre Solution '.	25-10-21	NIL
5	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of Ambulance Management System '.	25-10-21	NIL
6	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of Fee Collection Module '.	07-02-22	NIL
7	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Vigilance Module'.	28-01-23	NIL
8	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'Aquatic Business Management Module'.	28-01-23	NIL
9	Software Sale Agreement	Perpetual Agreement valid unless otherwise terminated	Software Sale and support of IT Product 'CRF Tracker '.	05-05-23	NIL
10	Service Agreement	Perpetual Agreement valid unless otherwise terminated	Support Services for End Point Security Solution	04-08-23	NIL

Note**

- The date mentioned in this form is the date of the Board meeting at which the contract/arrangement was first approved. Dates of approval for subsequent additions or modifications to these arrangements have not been included.
- All transactions reported herein fall within the omnibus approval limits granted by the Audit Committee and/or the Board of Directors, as applicable.
- This form should be read in conjunction with other relevant disclosures in the Annual Report and financial statements

For and on behalf of the Board of Directors



V P Nandakumar
Chairman
(DIN: 00044512)

02nd May 2025.

Manappuram Comptech And Consultants Limited
Balance Sheet as at March 31, 2025
(All amounts are in Rs. Lakhs unless other wise stated)

Particulars	Note No	As at March 31, 2025	As at March 31, 2024
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3A	260.35	119.36
(b) Right of use assets	4	250.62	167.69
(c) Intangible assets	3B	792.25	789.69
(d) Intangibles under development	5	-	-
(e) Financial assets			
(i) Investments	6	0.50	0.50
(ii) Other financial assets	7	15.29	284.54
(f) Deferred tax assets (net)	8	444.12	108.32
(g) Income tax assets (net)		286.43	-
(h) Other non-current assets	9	7.71	36.12
Total non-current assets		2,057.27	1,506.22
2 Current assets			
(a) Financial assets			
(i) Trade receivables	10	392.95	300.39
(ii) Cash and cash equivalents	11	360.84	168.06
(iii) Other bank balances	11A	453.20	400.00
(iv) Other Financial Assets	7	280.17	147.81
(b) Non financial assets			
(i) Other current assets	12	396.75	575.02
Total current assets		1,883.91	1,591.28
Total assets		3,941.18	3,097.50
EQUITY AND LIABILITIES			
I EQUITY			
(a) Equity share capital	13	527.00	527.00
(b) Other equity	14	1,068.54	1,885.17
Total equity		1,595.54	2,412.17
II LIABILITIES			
1 Non-current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	15	237.83	165.25
(ii) Other financial liabilities	16	1,316.05	7.00
(b) Other non-current liability	17	98.17	7.77
(c) Long-term provisions	18	14.34	26.69
Total non-current liabilities		1,666.39	206.71
2 Current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	19	51.73	38.62
(ii) Trade payables			
- Total outstanding dues of Micro, Small and Medium Enterprises		-	-
- Total outstanding dues of creditor's other than Micro, Small and Medium Enterprises	20	72.09	10.59
(iii) Other financial liabilities	21	150.43	160.67
(b) Unearned income	7A	161.08	88.16
(c) Other current liabilities	22	150.40	117.44
(d) Short-term provisions	23	93.52	50.33
(e) Current Tax Liabilities (Net)	8A	-	12.81
Total current liabilities		679.25	478.62
Total equity and liabilities (I + II)		3,941.18	3,097.50

The accompanying significant accounting policies (Note 1 and 2) and note 3A - 41 form an integral part of the financial statements.
This is the balance sheet referred to in our report of even date.

For V Venugopalan & Associates
Chartered Accountants
Firm Registration No: 010739 S

Devdas M Nair
Partner
Membership No: 038489



For and on behalf of the board of directors

V.P. Nandakumar
(Chairman)
(DIN:00044512)

Deepkumar K R
(Managing Director)
(DIN: 05348065)

Shanto Paul
(Chief Financial Officer)

Nithin Mohan
(Company Secretary)

Place: Thrissur
Date : May 2, 2025

Place: Thrissur
Date : May 2, 2025



Manappuram Comptech And Consultants Limited
Statement of Profit and Loss for the year ended March 31, 2025
(All amounts are in Rs. Lakhs unless other wise stated)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
		Audited	Audited
I Revenue from operations	24	6,123.47	5,315.90
II Other income	25	41.89	41.04
III Total Income (I+II)		6,165.36	5,356.94
IV Expenses			
(a) Employee benefits expense	26	2,266.82	1,914.28
(b) Depreciation and amortisation expenses	27	629.63	555.08
(c) Finance cost	28	18.76	16.89
(d) Other expenses	29	2,462.36	1,732.65
Total expenses (IV)		5,377.57	4,218.90
V Profit before exceptional items and tax (III-IV)		787.79	1,138.04
VI Exceptional items	39	2,170.95	-
VII Profit/(Loss) before tax(V-VI)		(1,383.16)	1,138.04
VIII Tax expense			
a) Current tax	30		
- In respect of the current year		-	328.94
- In respect of prior years		(11.28)	-
b) Deferred tax	30	(328.40)	(49.29)
		(339.68)	279.65
IX Profit/(Loss) for the year (VII-VIII)		(1,043.48)	858.39
X Other comprehensive income / (loss)			
i) Items that will not be reclassified to profit or loss			
(a) Remeasurement of post employment benefit obligation		(29.46)	45.78
(b) Income tax on (a) above		7.42	(11.52)
Other comprehensive income / (loss) for the year		(22.04)	34.26
XI Total comprehensive income for the year (IX+X)		(1,065.52)	892.65
XII Earnings per equity share (Face value per equity share Rs. 100/-)			
Basic	31	(198.00)	162.88
Diluted		(198.00)	162.88


The accompanying significant accounting policies (Note 1 and 2) and note 3A - 41 form an integral part of the financial state
This is the statement of profit and loss referred to in our report of even date.


For V Venugopalan & Associates
Chartered Accountants
Firm Registration No: 010739 S


Devdas M Nair
Partner
Membership No: 038489




For and on behalf of the board of directors


V.P. Nandakumar
(Chairman)
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Deepkumar K R
(Managing Director)
(DIN: 05348065)


Shanto Paul
(Chief Financial Officer)


Nithin Mohan
(Company Secretary)

Place: Thrissur



Place: Thrissur

Manappuram Comptech And Consultants Limited
Cash flow statement for the year ended March 31, 2025
(All amounts are in Rs. Lakhs unless other wise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
A. Cash flow from operating activities		
Profit/(Loss) for the year	(1,383.16)	1,138.04
Adjustments for:		
Depreciation and amortization expenses	629.63	555.08
Finance costs	18.76	16.89
Bank Charges	-	0.11
(Profit)/Loss on sale of asset	2.39	0.97
Interest Income from banks	(36.52)	(11.91)
Operating Profit before working capital changes	(768.90)	1,699.18
Changes in working capital:		
Decrease / (increase) in other financial assets	143.62	(320.94)
Decrease / (increase) in Trade Receivables	(92.56)	(103.81)
Decrease / (increase) in non-financial assets	206.68	(84.18)
Increase / (decrease) in trade payables	(8.29)	(208.25)
Increase / (decrease) in provisions	1.38	46.56
Increase / (decrease) in financial liabilities	1,368.60	(27.20)
Increase / (decrease) in non-current liabilities	123.36	44.10
Increase in other non-financial liabilities	72.92	(1.46)
Cash generated from operations	1,046.81	1,044.00
Net income tax (paid)	(284.04)	(237.16)
Net cash flows from operating activities (A)	762.77	806.84
B. Cash flow from investing activities		
Capital expenditure, including Intangible under development	(729.32)	(436.98)
Proceeds from disposal of property, plant & equipment	0.19	1.36
Interest received	25.87	3.75
Bank balances not considered as cash and cash equivalents	(53.20)	(225.00)
Net cash used in investing activities (B)	(756.46)	(656.87)
C. Cash flow from financing activities		
Payment of lease liabilities	(62.42)	(51.93)
Proceeds from Equity component of Financial Liability	248.89	-
Bank charges	-	(0.10)
Net cash used in financing activities (C)	186.47	(52.03)
Net changes in cash and cash equivalents (A+B+C)	192.78	97.94
Cash and cash equivalents at the beginning of the year	168.06	70.12
Cash and cash equivalents at the end of the year	360.84	168.06
Components of cash and cash equivalents comprises: (Refer Note 11)		
Cash on hand	0.26	-
Balances with banks:		
In current accounts	360.58	168.06
Deposits with original maturity of less than three months	-	-
Total cash and cash equivalents	360.84	168.06

The accompanying significant accounting policies (Note 1 and 2) and note 3A - 41 form an integral part of the financial statements.
This is the cashflow statement referred to in our report of even date.

For V Venugopalan & Associates
Chartered Accountants
Firm Registration No: 010739 S

Devdas M Nair
Partner
Membership No: 038489



For and on behalf of the board of directors

V.P.Nandakumar
(Chairman)
(DIN:00044512)

Deepkumar K.R
(Managing Director)
(DIN:05348065)

Shanto Paul
(Chief Financial Officer)

Nithin Mohan
(Company Secretary)

Place: Thrissur
Date : May 2, 2025

Place: Thrissur
Date : May 2, 2025



Manappuram Comptech and Consultants Limited
Statement of Changes in Equity for the year ended March 31, 2025
 (All amounts are in Rs. Lakhs unless other wise stated)

a. Equity share capital

Particulars	Number of shares	Amount
Balance as at April 1, 2023	5,27,000	52,700
Changes in equity share capital during the year	-	-
Balance as at March 31, 2024	5,27,000	527.00
Changes in equity share capital during the year	-	-
Balance as at March 31, 2025	5,27,000	527.00

b. Other equity

Particulars	Reserves and surplus	Other comprehensive income	Equity component of financial liability	Total
	Retained earnings	Remeasurement of net defined benefit liability		
Balance as at April 1, 2023	982.54	9.98	-	992.52
Profit/(Loss) for the year	858.39	-	-	858.39
Other comprehensive income for the year	-	34.26	-	34.26
Balance as at March 31, 2024	1,840.93	44.24	-	1,885.17
Profit/(Loss) for the year	(1,043.48)	-	-	(1,043.48)
Other comprehensive Income for the year	-	(22.04)	-	(22.04)
Equity component on Financial Liability	-	-	248.89	248.89
Balance as at March 31, 2025	797.45	22.20	248.89	1,068.54

The accompanying significant accounting policies (Note 1 and 2) and note 3A - 41 form an integral part of the financial statements.
 This is the statement of changes in equity referred to in our report of even date

For V Venugopalan & Associates
 Chartered Accountants
 Firm Registration No: 010739 S

Devdas N Nair
 Partner
 Membership No: 038489



For and on behalf of the board of directors

V.P.Nandakumar
 (Chairman)
 (DIN:09044512)

Shanto Paul
 (Chief Financial Officer)

Deepkumar K.R
 (Managing Director)
 (DIN:05348065)

Nithir Mohan
 (Company Secretary)

Place: Thrissur
 Date : May 2,2025

Place: Thrissur
 Date : May 2,2025



1. Corporate information

Manappuram Comptech and Consultants Limited (the "Company") was incorporated on June 1, 2000 vide Certificate of Incorporation U72200KL2000PLC013966 issued by the Registrar of Companies, Kerala. The Company is engaged in the business of rendering IT support service, taxation service, software development, support in all areas of hardware maintenance, network support, data centre management, software application, management audit, legal services, human resource management, accounting service, training and sale of license.

The company's Registered office is at 4/647, 3rd Floor, Manappuram House (Old Building), Valappad, Thrissur – 680 567, Kerala.

2. Material accounting policies

2.1 Statement of Compliance

These separate financial statements of the Company have been prepared in accordance with Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 and the generally accepted accounting principles as referred to in paragraph 2.2 "Basis of Preparation" below.

2.2 Basis of preparation

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time). The financial statements have been prepared under the historical cost convention, as modified by the application of fair value measurements required or allowed by relevant Accounting Standards. Accounting policies have been consistently applied to all periods presented, unless otherwise stated.

The above financial statements have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

The preparation of financial statements requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses and the disclosed amount of contingent liabilities. Areas involving a higher degree of judgement or complexity, or areas where assumptions are significant to the Company are discussed in Note 2.4 - Significant accounting judgements, estimates and assumptions.

The financial statements are presented Rs.in lakhs except when otherwise indicated.

2.3 Summary of Material Accounting Policies

a. Revenue recognition

Revenue is recognised upon transfer of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services as per IND AS 115. Arrangements with the customers for software related services are either on fixed price, fixed time frame or on a time and materials basis. Revenue on time and material contracts are recognised when related services are completed and certainty of receipt of consideration is established. Revenue from the end of last invoicing to the reporting date is recognized as unbilled revenue. Revenue from fixed price, fixed time frame contracts, where performance obligations are satisfied over time and where there is no uncertainty as the measurement or collectability of consideration, is recognised as percentage of completion method. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved. Efforts or cost expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Maintenance revenue recognized rateably over the term of underlying maintenance arrangement.

Ind AS 115 Revenue from contracts with customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance found within Ind ASs.

Revenue from fee based activities are recognized as and when services are rendered. Fees earned from contract with customer is recognised point in time when performance obligation is satisfied (when the trade is executed).



Manappuram Comptech and Consultants Limited
Notes forming part of financial statements for the year ended March 31, 2025

The company recognises revenue from contracts with customers based on a five step model as set out in Ind 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to provide service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation

b. Property, Plant and Equipment

Property, plant and equipment (PPE) are measured at cost less accumulated depreciation and accumulated impairment, (if any). The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

Subsequent expenditure related to an item of tangible asset are added to its gross value only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance and cost can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

c. Depreciation

Depreciation on Property, Plant and Equipment has been provided on Written down value method at the rates prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions in Property, Plant and Equipment are provided on pro rata basis.

The estimated useful lives are, as follows:

Nature of Asset	Useful Life of Assets
Plant and Equipment	5
Furniture and Fixtures	10
Computer and Accessories	2
Servers	5

Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Intangible Asset: An intangible asset is recognised only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the Company.

Intangible assets acquired separately are measured on initial recognition at cost. The cost of an intangible asset comprises its purchase price and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses.



Manappuram Comptech and Consultants Limited
Notes forming part of financial statements for the year ended March 31, 2025

With respect to internally generated intangible assets, research cost are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the company has an intention and ability to complete and use or sell the software and the cost can be measured reliably. The cost which can be capitalised include the cost of direct labour, overhead costs that are directly attributable to preparing the asset intended to use.

Amortisation is calculated using the straight-line method to write down the cost of intangible assets to their residual values over their estimated useful lives. Intangible assets comprising of software are amortised on a straight-line basis over a period of 5 years, unless it has a shorter useful life. Internally generated software are amortised over a period of 3 years as the future cashflows for a minimum period of 3 years is expected from these assets.

The Company's intangible assets consist of computer software with definite life.

d. Impairment of Tangible and Intangible Assets

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. After impairment, amortization is provided on the revised carrying amount of the asset over its remaining useful life. During the year, there are no impairment of assets.

e. Employee Benefits

a) Defined Benefit schemes

The Company provides for the gratuity, a defined benefit retirement plan covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated years mentioned under 'The Payment of Gratuity Act, 1972'. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation, carried out by an independent actuary at each Balance Sheet date, using the Projected Unit Credit Method, which recognizes each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government Securities as at the Balance Sheet date.

Net interest recognized in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognized as part of re-measurement of net defined liability or asset through other comprehensive income. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, attrition rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed annually.

The Company fully contributes all ascertained liabilities to LIC without routing it through Trust bank account. Trustees administer contributions made to the trust and contributions are invested in a scheme of insurance with the IRDA approved Insurance Company.

Re-measurement, comprising of actuarial gains and losses and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods.



Other long-term employee benefits

Company's liabilities towards compensated absences to employees are accrued on the basis of valuations, as at the Balance Sheet date, carried out by an independent actuary using Projected Unit Credit Method. Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognised immediately in the Statement of Profit and Loss. The Company presents the Provision for compensated absences under provisions in the Balance Sheet.

f. Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

g. Provisions and contingencies

Provisions: Provisions are recognised when the enterprise has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

When the effect of the time value of money is material, the enterprise determines the level of provision by discounting the expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

Contingent liabilities: Contingent liabilities are not recognised but are disclosed in notes to accounts.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

h. Determination of Fair Value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. The Financial assets and liabilities are presented in ascending order of their liquidity. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. No such instances of transfers between levels of the fair value hierarchy were recorded during the reporting period.

Difference between transaction price and fair value at initial recognition.



The best evidence of the fair value of a financial instrument at initial recognition is the transaction price (i.e. the fair value of the consideration given or received) unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument (i.e. without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets. When such evidence exists, the Company recognises the difference between the transaction price and the fair value in profit or loss on initial recognition (i.e. on day one).

When the transaction price of the instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Company recognises the difference between the transaction price and fair value in net gain on fair value changes. In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognised in profit or loss when the inputs become observable, or when the instrument is derecognised.

i. Financial instruments

(i) Classification of financial instruments

The Company classifies its financial assets into the following measurement categories:

1. Financial assets to be measured at amortised cost
2. Financial assets to be measured at fair value through other comprehensive income
3. Financial assets to be measured at fair value through profit or loss account

The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets.

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The business model is assessed on the basis of aggregated portfolios based on observable factors. These factors include:

- ▶ Reports reviewed by the entity's key management personnel on the performance of the financial assets
- ▶ The risks impacting the performance of the business model (and the financial assets held within that business model) and its management thereof
- ▶ The compensation of the managing teams (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)
- ▶ The expected frequency, value and timing of trades.

The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account.

The Company also assesses the contractual terms of financial assets on the basis of its contractual cash flow characteristics that are solely for the payments of principal and interest on the principal amount outstanding.

Principal's defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset (for example, if there are repayments of principal or amortisation of the premium/discount).

In making this assessment, the Company considers whether the contractual cash flows are consistent with a basic lending arrangement i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss.

The Company classifies its financial liabilities at amortised costs unless it has designated liabilities at fair value through the profit and loss account or is required to measure liabilities at fair value through profit or loss such as derivative liabilities.

(ii) Financial assets measured at amortised cost

These Financial assets comprise bank balances, investments and other financial assets.

Financial Assets with contractual terms that give rise to cash flows on specified dates, and represent solely payments of principal and interest on the principal amount outstanding; and are held within a business model whose objective is achieved by holding to collect contractual cash flows are measured at amortised cost.



These financial assets are initially recognised at fair value plus directly attributable transaction costs and subsequently measured at amortised cost. Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or a financial liability.

(iii) Financial assets measured at fair value through other comprehensive income

Equity instruments

Investment in equity instruments are generally accounted for as at fair value through the profit and loss account unless an irrevocable election has been made by management to account for at fair value through other comprehensive income. Such classification is determined on an instrument by instrument basis.

Contingent consideration recognised by the Company in a business combination to which Ind AS 103 'Business Combination' applies, are measured at fair value through profit and loss account, where amounts presented in other comprehensive income for equity instruments are not subsequently transferred to profit or loss. Dividends on such investments are recognised in profit or loss.

(iv) Items at fair value through profit or loss

Items at fair value through profit or loss comprise:

- Investments (including equity shares) held for trading;
- Items specifically designated as fair value through profit or loss on initial recognition; and
- debt instruments with contractual terms that do not represent solely payments of principal and interest.

Financial instruments held at fair value through profit or loss are initially recognised at fair value, with transaction costs recognised in the statement of profit and loss as incurred. Subsequently, they are measured at fair value and any gains or losses are recognised in the statement of profit and loss as they arise.

(v) Recognition and derecognition of financial assets and liabilities

A financial asset or financial liability is recognised in the balance sheet when the Company becomes a party to the contractual provisions of the instrument, which is generally on trade date. Loans and receivables are recognised when cash is advanced (or settled) to the borrowers. Financial assets at fair value through profit or loss are recognised initially at fair value. All other financial assets are recognised initially at fair value plus directly attributable transaction costs.

The Company derecognises a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognised as a separate asset or liability. A financial liability is derecognised from the balance sheet when the Company has discharged its obligation or the contract is cancelled or expires.

(vi) Impairment of financial assets

The Company recognises impairment allowance for expected credit loss on financial assets held at amortised cost.

The Company recognises loss allowances (provisions) for expected credit losses on its financial assets that are measured at amortised costs or at fair value through other comprehensive income account.

No ECL is recognised on equity investments.

Financial assets migrate through the following three stages based on the change in credit risk since initial recognition:

Stage 1: 12-months ECL

For exposures where there has not been a significant increase in credit risk since initial recognition and that are not credit impaired upon origination, the portion of the lifetime ECL associated with the probability of default events occurring within the next 12 months is recognised.

Stage 2: Lifetime ECL – not credit impaired

For exposures where there has been a significant increase in credit risk since initial recognition but are not credit impaired, a lifetime ECL (i.e. reflecting the remaining lifetime of the financial asset) is recognised.



Stage 3: Lifetime ECL – credit impaired

Exposures are assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred. For exposures that have become credit impaired, a lifetime ECL is recognised and interest revenue is calculated by applying the effective interest rate to the amortised cost (net of provision) rather than the gross carrying amount.

Determining the stage for impairment

At each reporting date, the Company assesses whether there has been a significant increase in credit risk for exposures since initial recognition by comparing the risk of default occurring over the expected life between the reporting date and the date of initial recognition. The Company considers reasonable and supportable information that is relevant and available without undue cost or effort for this purpose.

This includes quantitative and qualitative information and also, forward-looking analysis.

An exposure will migrate through the ECL stages as asset quality deteriorates. If, in a subsequent period, asset quality improves and also reverses any previously assessed significant increase in credit risk since origination, then the loss allowances reverts from lifetime ECL to 12-months ECL.

The loss allowances for these financial assets is based on a 12-months ECL.

When an asset is uncollectible, it is written off against the related allowance. Such assets are written off after all the necessary procedures have been completed and the amount of the loss has been determined. Subsequent recoveries of amounts previously written off reduce the amount of the allowances in the profit and loss statement.

The Company assesses whether the credit risk on an exposure has increased significantly on an individual or collective basis. For the purposes of a collective evaluation of impairment, financial instruments are grouped on the basis of shared credit risk characteristics, taking into account instrument type, credit risk ratings, date of initial recognition, remaining term to maturity, industry, geographical location of the borrower and other relevant factors.

Measurement of ECLs

ECLs are derived from unbiased and probability-weighted estimates of expected loss, and are measured as follows:

- Financial assets that are not credit-impaired at the reporting date: as the present value of all cash shortfalls over the expected life of the financial asset discounted by the effective interest rate. The cash shortfall is the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive. The Company has grouped its various financial assets in to pools containing loans bearing homogeneous risks characteristics. The probability of default for the pools are computed based on the historical trends, adjusted for any forward looking factors. Similarly the Company computes the Loss Given Default based on the recovery rates.
- Financial assets that are credit-impaired at the reporting date: as the difference between the gross carrying amount and the present value of estimated future cash flows discounted by the effective interest rate.
- Undrawn loan commitments: as the present value of the difference between the contractual cash flows that are due to the Company if the commitment is drawn down and the cash flows that the Company expects to receive.
- Financial guarantee contracts: as the expected payments to reimburse the holder less any amounts that the Company expects to recover.

(vii) Financial liabilities:

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

Financial liabilities at FVTPL

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognised in statement of profit and loss. The net gain or loss recognised in statement of profit and loss incorporates any interest paid on the financial liability and is included in the 'Other income / other expenses' line item.



Financial liabilities subsequently measured at amortised cost.

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

2.4 Significant accounting judgements, estimates and assumptions

The preparation of financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

Defined employee benefit assets and liabilities:

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed annually.

Fair value measurements:

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible, but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Useful lives of depreciable / amortisable assets

Management reviews its estimate of the useful lives of depreciable / amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain items of property, plant and equipment.

Contingent liabilities

Management reviews its estimate of the financial impact of the contingent liability at each reporting date, based on the demands received from various Departmental authorities. Management reviews its estimate of the impact of the litigations liability at each reporting date, if any, based on the matters pending with various Courts.

Recoverability of advances / receivables

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.



Manappuram Comptech and Consultants Limited
Notes forming part of financial statements for the year ended March 31, 2025
(All amounts are in Rs. Lakhs unless other wise stated)

Note 3A - Property, plant and equipment

Description of assets	Office equipment	Computers	Furniture and fixtures	Total
I. At cost or deemed cost				
Balance as at April 01, 2023	12.04	500.61	50.91	563.56
Additions	6.04	24.89	0.97	31.90
Disposals	2.70	26.41	0.28	29.39
Balance as at March 31, 2024	15.38	499.09	51.60	566.07
Additions	34.40	142.46	76.13	252.99
Disposals	0.86	50.72	-	51.58
Balance as at March 31, 2025	48.92	590.83	127.73	767.48
II. Accumulated Depreciation				
Balance as at April 01, 2023	10.30	367.89	9.06	387.25
Charge for the year	1.84	73.82	10.86	86.52
Disposals	1.70	25.09	0.27	27.06
Balance as at March 31, 2024	10.44	416.62	19.65	446.71
Charge for the year	7.28	86.72	15.42	109.42
Disposals	0.81	48.19	-	49.00
Balance as at March 31, 2025	16.91	455.15	35.07	507.13
Carrying value (I-II)				
Balance as at March 31, 2025	32.01	135.68	92.66	260.35
Balance as at March 31, 2024	4.94	82.47	31.94	119.36

Note 3B - Intangible assets

Description of assets	Softwares
I. At cost or deemed cost	
Balance as at April 01, 2023	1,542.29
Additions	440.56
Disposals	-
Balance as at March 31, 2024	1,982.85
Additions	489.18
Disposals	24.77
Balance as at March 31, 2025	2,447.26
II. Accumulated Depreciation	
Balance as at April 01, 2023	759.76
Charge for the year	433.40
Disposals	-
Balance as at March 31, 2024	1,193.16
Charge for the year	486.62
Disposals	24.77
Balance as at March 31, 2025	1,655.01
Carrying value (I-II)	
Balance as at March 31, 2025	792.25
Balance as at March 31, 2024	789.69

Note: All the Property, plant and equipment and intangible assets are owned by the Company, unless stated as taken on lease.



Note 4 - Right of use asset		
The company recognises right-of-use assets initially at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. The movement of right to use of the asset during the year is shown below:		
Particulars	As at March 31, 2025	As at March 31, 2024
Right of use asset (ROU) at the beginning of the year	167.69	208.71
Add: Deferred rental regrouped to ROU	2.19	-
Add: ROU - new lease	127.58	-
Less: Amortised during the year	46.84	41.02
Less: Impact of Lease modification	-	-
Right of use asset at the end of the year	250.62	167.69

Note 5 - Intangibles under development		
Particulars	As at March 31, 2025	As at March 31, 2024
Intangibles under development	-	-
Total	-	-

5 (i) Intangibles under development ageing schedule for the year ended March 31, 2025 and March 31, 2024 is as follows:

Particulars	Amount lying in work in progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

(Previous year figures are given in brackets)

5 (ii) The completion of intangible assets under development whose completion is overdue or has exceeded its cost compared to original plan - Nil

5 (iii) Capitalisation cost

The Company has incurred expenditure for the development of software intended for sale. The costs incurred towards the development of products are deducted from the respective administration expenses and capitalised under the head "Intangibles under Development". During the year the Company has capitalised Rs. 436.01/- Lakhs (2024 : Rs. 406.14/- Lakhs) deducting from the respective cost heads. The expenses capitalised are detailed below:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Employee benefits expenses		
Salary (Refer Note No.26)	334.71	313.89
Gratuity (Refer Note No.26)	12.82	12.80
Provident fund contribution (Refer Note No.26)	20.33	19.45
Leave encashment (Refer Note No.26)	2.39	3.46
Bonus (Refer Note No.26)	18.30	19.06
Subtotal	388.55	368.66
Other expenses		
Electricity charges (Refer Note No.29)	2.61	2.58
Leased Line Charges (Refer Note No.29)	2.83	2.28
License Fee (Refer Note No.29)	27.01	24.85
Subtotal	32.45	29.71
Depreciation and Amortisation Expenses		
Depreciation of Property Plant and Equipment (Refer Note No.27)	9.20	5.87
Amortisation of Intangible Asset (Refer Note No.27)	0.00	0.00
Amortisation of Right to use asset (Refer Note No.27)	4.00	0.00
Subtotal	13.20	5.87
Finance Cost (Refer Note No.28)	1.80	1.90
Total	436.01	406.14

Note 6 - Investments		
	Non-current	
Particulars	As at March 31, 2025	As at March 31, 2024
Other investments - At amortised cost		
National savings certificates (Deposited with Sales Tax Department and original receipt is held by them)	0.50	0.50
Aggregate amount of unquoted investment	0.50	0.50



Note 7 - Other financial assets

Particulars	Non-current	
	As at March 31, 2025	As at March 31, 2024
At amortised cost		
Security deposits (Rental)	13.55	3.34
Electricity deposits	0.54	-
Deposit on account of demating of shares	0.96	0.96
Bank deposits with maturity of more than 12 months	-	280.00
Interest accrued on NSC deposits	0.24	0.24
Total	15.29	284.54

Particulars	Current	
	As at March 31, 2025	As at March 31, 2024
At amortised cost		
Unbilled revenue (Refer Note 7(i) below)	263.14	137.51
Interest accrued on deposit with banks	17.03	10.30
Total	280.17	147.81

Note 7(i): Movement in unbilled revenue

Particulars	As at March 31, 2025	As at March 31, 2024
Opening unbilled revenue	137.51	96.47
Add: Revenue recognised during the period	263.14	137.51
Less: Invoiced during the year	137.51	96.47
Closing unbilled revenue	263.14	137.51

Unbilled revenue is classified as other financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

Note 7A: Movement in unearned income

Particulars	As at March 31, 2025	As at March 31, 2024
Opening unearned revenue	88.16	89.63
Less: Revenue recognised during the period	88.16	89.63
Add: Invoiced during the year but not recognized as revenue	161.08	88.16
Closing unearned income	161.08	88.16

Invoicing in excess of revenue is classified as Unearned Revenue.

Note 8 - Deferred tax asset (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Net deferred tax asset at the beginning	108.32	70.55
Credit / (charge) relating to temporary differences :		
Recognised in Statement of Profit or loss		
- Impact of difference between tax depreciation and amortization expenses in Property, plant and equipment, Right of use asset (net of liabilities)	35.19	31.65
- Impact of expenditure charged to the statement of profit and loss in the current year but not allowed for tax purposes	15.32	15.69
- Effect of Ind AS adjustments	1.20	1.95
- Effect on Loss carried forward	276.67	-
Recognised in Other Comprehensive Income		
- Remeasurement gain / (loss) on defined benefit plan	7.42	(11.52)
Net deferred tax asset at the end	444.12	108.32

Note 8A - Current tax Assets/Liabilities (Net)

Particulars	Current	
	As at March 31, 2025	As at March 31, 2024
Advance Income tax	792.97	675.28
Less: Provision for tax	(506.54)	(688.09)
	286.43	(12.81)

Note 9- Other non-current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	7.71	36.12
Total	7.71	36.12



Note 10- Trade receivables		
Particulars	As at March 31, 2025	As at March 31, 2024
(a) Trade Receivables considered good - Secured	-	-
(b) Trade Receivables Considered good - Unsecured	392.95	300.39
(c) Trade Receivables which have significant increase in credit Risk	-	-
(d) Trade Receivables - credit impaired	-	-
Less: Allowance for credit loss	-	-
Total	392.95	300.39
Due from Holding Company	107.17	35.93
Due from Related Parties	284.55	264.46

Note 1: Trade receivables from related parties (Refer Note No.35 - Related party disclosures)

Note 2: The company classifies the right to consideration in exchange for deliverables as a trade receivable. A receivable is a right to consideration that is unconditional upon passage of time. Revenue for revenue contracts are recognised at a point in time when the company transfers controls over the product to the customer.

Trade receivables ageing schedule for the year ended as on March 31, 2025 and March 31, 2024:

Particulars	Outstanding for following periods from date of transaction			Total
	Not due	Less than 6 months	> 6 months	
(i) Undisputed Trade receivables – considered good	298.98 (300.39)	93.97	-	392.95 (300.39)
Total	298.98 (300.39)	93.97	-	392.95 (300.39)

(Previous year figures are given in brackets)

Note 11- Cash and cash equivalents		
Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	0.26	-
Balances with banks: In current accounts	360.58	168.06
Total	360.84	168.06

Note 11 A- Other Bank Balances		
Particulars	As at March 31, 2025	As at March 31, 2024
Bank deposits with original maturity of more than 3 months	453.20	400.00
Total	453.20	400.00

Note 12- Other current assets		
Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	396.59	572.95
Advance to suppliers	0.16	0.39
Balance with revenue authorities	-	1.68
Total	396.75	575.02

Note 13 - Equity Share Capital		
Particulars	As at March 31, 2025	As at March 31, 2024
Authorised share capital 530,000 (Previous year: 5,30,000) Equity shares of Rs. 100/- each	530.00	530.00
Issued, subscribed and paid-up capital 527,000 (Previous year: 5,27,000) Equity shares of Rs. 100/- each	527.00	527.00
Total issued, subscribed and fully paid-up share capital	527.00	527.00

13(a). Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2025	
	Number	Amount
Equity share capital		
Shares at the beginning of the year	5,27,000	527.00
Add: Issued during the year	-	-
Shares at the end of the year	5,27,000	527.00

Particulars	As at March 31, 2024	
	Number	Amount
Equity share capital		
Shares at the beginning of the year	5,27,000	527.00
Add: Issued during the year	-	-
Shares at the end of the year	5,27,000	527.00

13(b). Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



13(c) Shares of the Company held by the Holding Company

Particulars	As at March 31, 2025	
	Number of shares	Amount
Manappuram Finance Limited	5,25,994	525.99

Particulars	As at March 31, 2024	
	Number of shares	Amount
Manappuram Finance Limited	5,25,994	525.99

13(d) Details of share holding more than 5% shares in the Company

Particulars	As at March 31, 2025	
	Number of shares	%
Manappuram Finance Limited	5,25,994	99.81%

Particulars	As at March 31, 2024	
	Number of shares	%
Manappuram Finance Limited	5,25,994	99.81%

Details of shareholding of Promoters

Particulars	As at March 31, 2025	
	Number of shares	%
Manappuram Finance Limited	5,25,994	99.81%
V P Nandakumar	1	0.0002%
Sushama Nandakumar	1	0.0002%

Particulars	As at March 31, 2024	
	Number of shares	%
Manappuram Finance Limited	5,25,994	99.81%
V P Nandakumar	1	0.0002%
Sushama Nandakumar	1	0.0002%

Note 14 - Other equity

Particulars	As at March 31, 2025			
	Reserves and Surplus	Other comprehensive income	Equity component of Financial Liability	Total
Opening balance	1,840.93	44.24	-	1,885.17
Profit for the year	(1,043.48)	-	-	(1,043.48)
Other comprehensive Income for the year	-	(22.04)	-	(22.04)
Equity component on Financial Liability	-	-	248.89	248.89
Closing balance	797.45	22.20	248.89	1,068.54

Particulars	As at March 31, 2024			
	Reserves and Surplus	Other comprehensive income	Equity component of compound financial instrument	Total
Opening balance	982.54	9.98	-	992.52
Profit for the year (net of taxes)	858.39	-	-	858.39
Other comprehensive Income for the year (net of taxes)	-	34.26	-	34.26
Closing balance	1,840.93	44.24	-	1,885.17

Notes 15 - Lease Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Lease liabilities (Refer note below):		
Non current Lease Liability	237.83	165.25
Current Lease Liability	51.73	38.62
Total	289.56	203.87

Note: Lease liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Lease liability at the beginning of the year	203.87	237.02
Add: Additions during the year	127.58	-
Deletion	-	-
Add: Finance cost accrued during the period	20.53	18.78
Less: Income on lease modification	-	-
Less: Payment of lease liabilities	(62.42)	(51.93)
Less: Impact of lease modification	-	-
Lease Liabilities as at end of the year	289.56	203.87

Notes 16 - Other financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Others - Deposit from related parties (Refer note 35)	7.00	7.00
Claim Payable	1,309.05	-
Total	1,316.05	7.00

Notes 17 - Other non current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity (Refer note 33 (b))	98.17	7.77
Total	98.17	7.77



Notes 18 - Long-term provisions		
Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits : Leave encashment	14.34	26.69
Total	14.34	26.69

Notes 19 - Other current financial liabilities		
Particulars	As at March 31, 2025	As at March 31, 2024
Lease Liability (Refer note 15)	51.73	38.62
Total	51.73	38.62

Note 20 - Trade payables		
Particulars	As at March 31, 2025	As at March 31, 2024
Dues of micro enterprises and small enterprises Dues of creditors other than micro enterprises and small enterprises	72.09	10.59
Total	72.09	10.59

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSME Act.	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Trade payables ageing schedule for the year ended as on March 31, 2025 and March 31, 2024:

Particulars	Not Due	Outstanding for following periods from the date of		Total
		Less than 1 Year	> 1 year	
(i) Outstanding dues to micro enterprises and small enterprises	-	-	-	-
(ii) Others	72.09 (10.59)	-	-	72.09 (10.59)
Total	72.09 (10.59)	-	-	72.09 (10.59)

(Previous year figures are given in brackets)

Notes 21 - Other current financial liabilities		
Particulars	As at March 31, 2025	As at March 31, 2024
Director's Commission payable	44.05	40.95
Employee Related Payables	104.76	119.72
Others - retention money	1.62	-
Total	150.43	160.67

Note 22 - Other current liabilities		
Particulars	As at March 31, 2025	As at March 31, 2024
Statutory dues payable	145.00	107.94
Others	5.40	9.50
Total	150.40	117.44

Note 23 - Short term provisions		
Particulars	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits : Leave encashment	2.42	2.47
Provision for expenses	91.10	47.86
Total	93.52	50.33



Manappuram Comptech and Consultants Limited
Notes forming part of financial statements for the year ended March 31, 2025
(All amounts are in Rs. Lakhs unless other wise stated)

Note 24 - Revenue from operations		
Disaggregate revenue disclosure:		
The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of revenues and cash flows are affected. Accordingly, the disaggregation by type of services and goods is provided in the below table.		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from IT services and products		
(a) Service income:		
Fee received for:		
IT services	2,130.57	1,644.66
IP camera monitoring	63.85	45.91
Cloud service	1,841.23	1,653.39
(b) Sale of IT products	1,973.74	1,852.34
Revenue from Non-IT services		
(a) Service income		
Fee received for:		
Taxation services	40.15	54.28
Management audit	73.78	59.57
Legal services	-	0.90
Post disbursement audit	-	4.40
Other services	0.15	0.45
Total	6,123.47	5,315.90

Note: The revenue from operations is earned in India.

Revenue from contracts with customers for sale of services are recognised over a period of time and at a point in time as follows:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Services transferred at a point in time	1,973.74	1,852.34
Services transferred over a period of time	4,149.74	3,463.56
	6,123.47	5,315.90

Note 25 - Other income		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income on financial assets at amortised cost:		
Deposits with bank	32.60	11.91
Income tax refund	3.92	-
Interest on rent deposit	0.20	0.11
Profit on Sale of Fixed Asset	0.04	
Others	5.14	29.02
Total	41.89	41.04



Note 26- Employee benefits expense		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries and wages, including bonus	2,414.14	2,071.89
Contribution to provident and other funds	215.92	185.80
Staff welfare expenses	25.31	25.25
Total	2,655.37	2,282.94
Less: Capitalisation cost	388.55	368.66
	2,266.82	1,914.28
Total	2,266.82	1,914.28

Note 27 - Depreciation and amortisation expenses		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of property, plant and equipment	109.42	86.52
Amortisation of intangible assets	486.62	433.40
Amortisation of right of use	46.81	41.03
Total	642.85	560.95
Less: Capitalisation cost	13.22	5.87
	629.63	555.08
Total	629.63	555.08

Note 28 - Finance cost		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Finance cost	20.56	18.78
Less: Capitalisation cost	1.80	1.89
Total	18.76	16.89



Note 29 - Other expenses		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rent	17.12	5.77
Service rental for disaster recovery	19.96	19.90
Legal and professional fees	40.69	18.38
IT Consulting fee	106.31	28.70
Expenditure on Corporate Social Responsibility (Refer Note)	11.09	
License fee	302.29	259.93
Cloud Service License	1,684.60	1,239.50
Water and electricity charges	31.91	28.45
Travelling	17.50	13.66
Leased line charges	32.52	26.09
Repairs and maintenance	15.30	9.60
Payment to auditors	10.50	14.00
Fuel expenses	8.54	0.99
Foreign exchange fluctuation	1.09	0.89
Sitting fee	8.45	5.20
Cleaning charges	13.16	13.16
Security charges	13.50	10.60
Telephone expense	5.35	7.12
Miscellaneous expenses	21.05	7.12
Training expense	61.39	12.66
Insurance	10.83	3.78
Rates and taxes	0.64	1.05
Office expenses	20.59	6.73
Commission to directors	38.00	28.00
Bank charges	-	0.11
Loss on sale of assets	2.43	0.97
Total	2,494.81	1,762.36
Less: Capitalisation cost	32.45	29.71
	2,462.36	1,732.65
Total	2,462.36	1,732.65

Note (i) Payment to auditors

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Payments to the auditors comprise		
(a) To statutory auditors (Exclusive of GST)		
For audit	6.00	6.00
For Limited Review (including out of pocket expenses)	4.50	4.50
For Certification and Others	-	3.50
Total	10.50	14.00

Note (ii) Expenditure in foreign currency

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Licence Fee	65.36	62.73
Total	65.36	62.73



Note 30 - Tax expense		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current tax (A)		
In respect of the current year	-	328.94
In respect of the prior year	(11.28)	-
Deferred tax (B)	(328.40)	(49.29)
Total income tax expense recognised during the year	(339.68)	279.65
The reconciliation between the provision of income tax of the Company and amounts computed by applying the statutory income tax rate to profit before taxes is as follows:		
Current Tax:		
Profit before tax	(1,383.16)	1,138.04
Enacted income tax rate	25.17%	25.17%
Computed expected tax expense	(348.15)	286.44
Effect of:		
Deferred tax impact of depreciation	35.19	31.65
Deferred tax impact of provision for gratuity and leave encashment	15.32	10.19
Deferred tax impact of disallowance of bonus provision	-	5.50
Deferred tax impact of lease adjustments	1.20	1.95
Effect on Loss carried forward	276.67	-
Permanent differences	12.25	(6.79)
Income tax expense recognised in the profit or loss	(7.52)	328.94
Deferred Tax:		
Relating to remeasurement gain on defined benefit plan	(7.42)	11.52
Tax expense reported in the Statement of Profit and Loss	(347.10)	291.17

Note 31 - Earnings per share		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Basic and Diluted EPS		
Profit attributable to equity shareholders	(1,043.48)	858.39
Weighted average number of equity shares outstanding during the year (Nos.)	5,27,000	5,27,000
Basic and Diluted EPS of INR 100/- each	(198.00)	162.88



Manappuram Comptech And Consultants Limited
Notes forming part of financial statements for the year ended March 31, 2025
 (All amounts are in Rs. Lakhs unless other wise stated)

Note 32 - Leases

(i) The following is the summary of practical expedients elected on initial application:

1. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date. Discount rate has been taken as the Incremental Borrowing rate of borrowings with similar tenure.
2. Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application.
3. Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application.

(ii) Lease of Short Period (Less than 12 months)

The leases of certain premises are less than 12 months and hence are considered as short term leases. Hence, the leases of certain facilities and office premises are exempted from the scope of leases under Ind AS 116.

During the year, the Company charged off Rs. 17.12 (Previous Year: Rs. 5.77) as rent expenses on short term leases.

(ii) Practical Expedient

Applied practical expedient to grandfather the assessment of which transactions are leases. Accordingly Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17.

Non-cancellable operating lease commitments

The total of future minimum lease payments in respect of premises taken on lease under non-cancellable operating leases are as follows:

Particulars	For the year ended March 31, 2025
For a period not later than one year	75.19
For a period later than one year but not later than five years	216.74
For a period later than five years	92.14
	384.08

Particulars	For the year ended March 31, 2024
For a period not later than one year	54.43
For a period later than one year but not later than five years	160.30
For a period later than five years	39.25
	253.98

Note 33 - Employee benefit plans

(a) Defined contribution plan

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Provident fund	134.93	111.05
Employee state insurance	13.31	16.79
Less: ABRY benefit received	-	(4.15)
	148.24	123.69



Manappuram Comptech And Consultants Limited
Notes forming part of financial statements for the year ended March 31, 2025
(All amounts are in Rs. Lakhs unless other wise stated)

(b) Defined Benefit Plans:

Gratuity

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement / termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan and the Company makes contribution to Life Insurance Corporation of India's (LIC) Group Gratuity Fund Scheme. The following table sets out the status of the defined benefit schemes and the amount recognised in the financial statements as per the Actuarial Valuation done by an Independent Actuary:

Reconciliation of opening and closing balances of defined benefit obligation

Particulars	As at March 31, 2025	As at March 31, 2024
Defined Benefit Obligation at beginning of the year	285.82	247.59
Current service cost	67.55	53.71
Past service cost	-	-
Interest cost	19.27	18.73
Actuarial (Gain) / Loss	25.64	(12.85)
Benefits paid	(32.27)	(23.51)
Transfer In/(Out)	(10.58)	2.15
Defined Benefit Obligation at the year end	355.43	285.82

Reconciliation of opening and closing balances of fair value of plan assets

Particulars	As at March 31, 2025	As at March 31, 2024
Fair value of Plan Assets at beginning of year	278.05	234.52
Employer contributions	7.93	17.13
Transfer In/(Out)	(10.58)	(0.45)
Expected Return on Plan Assets	17.95	17.43
Equitable Transfer Received	-	-
Actuarial Gain / (Loss)	(3.82)	32.93
Benefits paid	(32.27)	(23.51)
Fair value of Plan Assets at the year end	257.26	278.05
Net Asset / (liability) recognised in Balance sheet	(98.17)	(7.77)

Expenses recognised during the year

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
In Income Statement		
Current service cost	67.55	53.71
Past service cost	-	-
Interest on net defined benefit liability/ (asset)	19.27	18.73
(Gains) / losses on settlement	-	-
Less: Expected Return on Plan Assets	(17.95)	(17.43)
Net Cost	68.87	55.01
In Other Comprehensive Income		
Actuarial (Gain) / Loss	29.46	(45.78)
Net (Income)/ Expense for the year recognised in OCI	29.46	(45.78)

The current service cost and the net interest expense for the period are included in the 'Employee benefits expense' line item in the statement of profit and loss.

The remeasurement of the net defined liability is included in other comprehensive income.

Actuarial assumptions

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate (per annum)	6.40%	7.00%
Rate of escalation in Salary (per annum)	7.00%	6.00%
Attrition rate (per annum)	20.00%	5.00%

The retirement age of employees of the Company is 60 years.

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary. The mortality rates considered are as per the published rates in the Indian Assured Lives Mortality (2012-14) Ult table.



Sensitivity analysis

The key actuarial assumptions to which the defined benefit plans are particularly sensitive to are discount rate and full salary escalation rate. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant. The result of Sensitivity analysis is given below:

Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate		
Defined benefit obligation on 1% increase	16.04	30.96
Defined benefit obligation on 1% decrease	17.60	35.91
Salary escalation rate		
Defined benefit obligation on 1% increase	17.33	35.91
Defined benefit obligation on 1% decrease	16.10	31.50
Employee Turnover rate		
Defined benefit obligation on 1% increase	2.72	0.43
Defined benefit obligation on 1% decrease	2.80	0.86

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Particulars	As at March 31, 2025	As at March 31, 2024
Expected total benefit payments		
Within 1 year	72.74	13.56
1 year to 2 years	80.86	17.90
2 years to 3 years	76.01	24.12
3 years to 4 years	79.64	26.97
4 years to 5 years	76.55	29.68
5 years to 10 years	266.07	174.46

The Company has unfunded policy for leave encashment and the cost of expenses on account of carried forward leave accounted in books as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Recognised in Statement of Profit and loss	(12.40)	0.78
Other comprehensive income		
Obligation for the year		
- Long-term provisions	12.99	26.69
- Short-term provisions	3.77	2.47

Note 34 - Contingent Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
1. Claims against the company not acknowledged as debts:		
a. Income tax (Refer Note 34(i))	44.83	44.83

34 (i) The company has received a demand notice under section 156 of the Income Tax Act, 1961 amounting Rs. 44.83 pertaining to the assessment year 2022-23 on account of certain disallowances, certain expenses. The company has filed an appeal with the Commissioner of Income Tax against such order. The management believes that its position is likely to be upheld in the appellate process and therefore will not impact these financial statements. Consequently, no provision has been created in the financial statements for the above.



Manappuram Comptech And Consultants Limited
Notes to the financial statements for the year ended March 31, 2024
 (All amounts are in Rs. Lacs unless other wise stated)

Note 34 - Related party disclosures

List of related parties where control exists and also related parties with whom transactions have taken place and relationships

(a) Holding Company	Manappuram Finance Limited
(b) Key Management Personnel (KMP)	Mr. V P Nandakumar - Chairman cum Director Mr. S.R. Nair - Director* Mr. Deepkumar K.R - Managing Director* Mrs. Sushama Nandakumar - Director* CA A. K Mohanan - Director* Mr.T Balakrishnan - Director* (Joined on 18.05.2024) Mr. Bhavin Venugopal - Chief Financial Officer* (upto 31.05.2024) Mr.Shanto Paul - Chief Financial Officer* (Joined on 01.06.2024) Mr. Nithin Mohan - Company Secretary*
(b.1) Relative of KMP	Mrs. Devi Deepkumar
(c) Enterprises over which Key Managerial Personnel are able to exercise significant influence	Manappuram Health Care Limited Manappuram Jewellers Limited Manappuram Chits (Karnataka) Private Limited Manappuram Chits (India) Limited Manappuram Chit Funds Company Private Limited Maben Nidhi Limited Manappuram Construction & Consultants Limited* (Formerly known as Manappuram Construction & Properties Limited) Manappuram Asset Finance Limited Manappuram Agro Farms Limited Manappuram Insurance Brokers Limited* Manappuram Foundation* Manappuram Home Finance Limited* Asirvad Micro Finance Limited* Adlux Medicity And Convention Centre Private Limited Stallion Onebyte Private Limited Mentorguru Professional Services Private Limited Progno Financial Planning Systems Private Limited Mukundapuram Educational and Cultural Society* Macare Dental Care Pvt Limited Manappuram Chits Finance Industry Development Council MAFIN Enterprises Manappuram Travels DT3 Advisory Private Limited DTA Advisory Private Limited DTB Advisory Private Limited Orange Retail Finance India Private Limited SNST Advisories Private Limited Eightwe Digital Transformations Private Limited Mylogic Business Management School Private Limited Boxpush India Private Ltd Makimpact India Pvt Ltd Federation of Indian Chambers of Commerce and Industry Earthable Projects LLP Indian Institute of Management, Calicut Ridhvi Constructions and Interiors Private Limited The Western India Plywoods Ltd Muraliya Diary Products Pvt Ltd MLR Auto Limited Bharthiya Vidya Kentra Trivandrum Cheraman Financial Services Ltd Southern Veneres & woodworks Ltd AIBOT Technologies Private Limited

* Represents parties with whom there were transactions during the year



Transactions with related parties during the year are set out in the table below
(Previous year figures are in brackets)

Nature of transaction	Key Management Personnel (KMP)	Enterprises as defined in point (a & c) above	Total
Transactions during the year			
<u>Remuneration paid</u>			
Mr. Deepkumar K.R	66.92 (65.35)	-	66.92 (65.35)
Mr. Bhavin Venugopal	4.84 (23.96)	-	4.84 (23.96)
Mr. Shanto Paul	24.72	-	24.72
Mr. Nithin Mohan	- 23.25 (18.33)	-	- 23.25 (18.33)
<u>Sitting fees paid</u>			
Mr. V.P.Nandakumar	-	-	-
Mrs. Sushama Nandakumar	1.50 (1.00)	-	1.50 (1.00)
Mr. S.R Nair	2.80 (2.10)	-	2.80 (2.10)
CA A. K Mohanan	2.55 (2.10)	-	2.55 (2.10)
Mr T Balakrishnan	1.60	-	1.60
<u>Commission</u>			
Mr. Deepkumar K.R	15.00 (25.00)	-	15.00 (25.00)
CA A. K Mohanan	16.00 (16.00)	-	16.00 (16.00)
Mr. S.R Nair	12.00 (12.00)	-	12.00 (12.00)
Mr. T Balakrishnan	10.00	-	10.00
<u>Fee received for Management Audit</u>			
Manappuram Construction & Consultants Limited	-	-	-
Manappuram Chits (Karnataka) Private Limited	-	(0.15)	(0.15)
Maben Nidhi Limited	-	6.04	6.04
Macare Dental Care Private Limited	-	(5.28)	(5.28)
MAFIN Enterprises	-	15.36	15.36
Manappuram Agro Farms Limited	-	(15.36)	(15.36)
Manappuram Asset Finance Limited	-	-	-
Manappuram Chits (India) Limited	-	(1.35)	(1.35)
Manappuram Health Care Limited	-	3.90	3.90
Manappuram Jewellers Limited	-	(2.10)	(2.10)
	-	10.50	10.50
	-	(3.28)	(3.28)
	-	19.20	19.20
	-	(15.60)	(15.60)
	-	2.43	2.43
	-	(0.40)	(0.40)
	-	6.75	6.75
	-	(6.75)	(6.75)
	-	9.60	9.60
	-	(9.60)	(9.60)



Fee received for IP Camera Monitoring		-	-
Manappuram Construction & Consultants Limited	-	-	-
Manappuram Asset Finance Limited	-	30.76	30.76
Maben Nidhi Limited	-	(26.87)	(26.87)
		33.09	33.09
		(19.05)	(19.05)
Fee received for Taxation Services		-	-
Manappuram Foundation	-	8.40	8.40
		(8.40)	(8.40)
Manappuram Construction & Consultants Limited	-	2.40	2.40
		(2.40)	(2.40)
Manappuram Chits (Karnataka) Private Limited	-	1.92	1.92
		(1.76)	(1.76)
Maben Nidhi Limited	-	6.60	6.60
		(6.60)	(6.60)
MACARE DENTAL CARE PRIVATE LTD	-	1.20	1.20
		(1.20)	(1.20)
MAFIN Enterprises	-	1.80	1.80
		(1.80)	(1.80)
Manappuram Agro Farms Limited	-	1.80	1.80
		(1.80)	(1.80)
Manappuram Asset Finance Limited	-	7.20	7.20
		(7.20)	(7.20)
Manappuram Chits (India) Limited	-	1.20	1.20
		(1.20)	(1.20)
Manappuram Chits	-	-	-
Manappuram Health Care Limited	-	4.80	4.80
		(4.80)	(4.80)
Manappuram Jewellers Limited	-	0.90	0.90
		(15.00)	(15.00)
Manappuram Insurance Brokers Limited	-	-	-
		-	-
Mukundapuram Educational and Cultural Society	-	1.80	1.80
		(1.80)	(1.80)
Fee received for Legal Services		-	-
Manappuram Finance Limited	-	-	-
Manappuram Construction & Consultants Limited	-	-	-
		-	-
Manappuram Agro Farms Limited	-	-	-
		(0.27)	(0.27)
Manappuram Asset Finance Limited	-	-	-
		-	-
Manappuram Jewellers Limited	-	-	-
		(0.63)	(0.63)



Nature of transaction	Key Management Personnel (KMP)	Enterprises as defined in point (a&c) above	Total
<u>Sale of IT Product</u>			
Manappuram Foundation	-	-	-
	-	(1.50)	(1.50)
Manappuram Finance Limited	-	-	-
	-	(64.95)	(64.95)
Manappuram Construction & Consultants Limited	-	0.13	0.13
	-	-	-
Asirvad Micro Finance Limited	-	-	-
	-	(30.00)	(30.00)
Manappuram Insurance Brokers Limited	-	-	-
	-	-	-
Maben Nidhi Limited	-	0.10	0.10
	-	(7.95)	(7.95)
Manappuram Agro Farms Limited	-	4.40	4.40
	-	(0.55)	(0.55)
Manappuram Asset Finance Limited	-	2.81	2.81
	-	-	-
Manappuram Chits (India) Limited	-	1.04	1.04
	-	-	-
Manappuram Home Finance Limited	-	-	-
	-	(31.38)	(31.38)
	-	-	-
<u>Fee received for AMC</u>			
	-	-	-
Manappuram Home Finance Limited	-	0.12	0.12
	-	(1.34)	(1.34)
Manappuram Construction & Consultants Limited	-	-	-
	-	(0.29)	(0.29)
Manappuram Finance Limited	-	23.84	23.84
	-	(52.09)	(52.09)
Manappuram Foundation	-	1.40	1.40
	-	(1.77)	(1.77)
Manappuram Asset Finance Limited	-	0.95	0.95
	-	(0.63)	(0.63)
Manappuram Chits (Karnataka) Private Limited	-	0.40	0.40
	-	(0.40)	(0.40)
Maben Nidhi Limited	-	0.95	0.95
	-	(0.71)	(0.71)
Asirvad Micro Finance Limited	-	96.65	96.65
	-	(73.50)	(73.50)
<u>Fee for Staff Augmentation</u>			
	-	-	-
Manappuram Finance Limited	-	87.67	87.67
	-	-	-
Manappuram Health Care Limited	-	-	-
	-	(0.45)	(0.45)
	-	-	-
<u>Fee received for Post Disbursement Audit</u>			
	-	-	-
Manappuram Construction & Consultants Limited	-	-	-
	-	-	-
Manappuram Asset Finance Limited	-	-	-
	-	(1.60)	(1.60)
Maben Nidhi Limited	-	-	-
	-	(2.80)	(2.80)



Monthly Usage Fee-Accounts			-	
Manappuram Home Finance Limited	-		799.65	799.65
	-		(490.66)	(490.66)
Manappuram Construction & Consultants Limited	-		0.78	0.78
	-		(0.60)	(0.60)
Manappuram Chits (Karnataka) Private Limited	-		11.33	11.33
	-		(10.56)	(10.56)
Maben Nidhi Limited	-		14.45	14.45
	-		(10.58)	(10.58)
MACARE DENTAL CARE PRIVATE LTD	-		-	-
MAFIN Enterprises	-		0.18	0.18
	-		(0.18)	(0.18)
Manappuram Agro Farms Limited	-		21.34	21.34
	-		(21.26)	(21.26)
Manappuram Asset Finance Limited	-		40.86	40.86
	-		(36.41)	(36.41)
Manappuram Chits (India) Limited	-		7.20	7.20
	-		(7.20)	(7.20)
Manappuram Chits	-		-	-
Manappuram Health Care Limited	-		2.27	2.27
	-		(2.37)	(2.37)
Manappuram Jewellers Limited	-		2.76	2.76
	-		(2.93)	(2.93)
Manappuram Travels	-		-	-
Manappuram Insurance Brokers Limited	-		1.63	1.63
	-		(9.91)	(9.91)
Asirvad Micro Finance Limited	-		189.16	189.16
	-		(259.74)	(259.74)
Manappuram Foundation	-		19.07	19.07
	-		(20.82)	(20.82)
Manappuram Finance Limited	-		435.15	435.15
	-		(269.74)	(269.74)

Nature of transaction	Key Management Personnel (KMP)	Enterprises as defined in point (a&c) above	Total
Cloud Service Income		-	-
Manappuram Finance Limited	-	1,148.84	1,148.84
	-	(994.99)	(994.99)
Asirvad Micro Finance Limited	-	692.39	692.39
	-	(658.40)	(658.40)
Lease rental expenses			
Manappuram Finance Limited	-	48.96	48.96
	-	(46.69)	(46.69)
Corporate Social Responsibility expenses			
Manappuram Foundation (Implementing Agency)	-	11.09	11.09
	-	-	-
Reimbursement of expenses			
Manappuram Finance Limited	-	22.49	22.49
	-	(18.06)	(18.06)
Claim Expense			
Manappuram Finance Limited	-	1,977.71	1,977.71
	-	-	-



Balance as on balance sheet date			
<u>Security Deposit</u>			
Manappuram Foundation	-	6.00	6.00
	-	(6.00)	(6.00)
Manappuram Insurance Brokers Limited	-	1.00	1.00
	-	(1.00)	(1.00)
<u>Sundry Receivable</u>			
Manappuram Construction & Consultants Limited	-	0.27	0.27
	-	(0.30)	(0.30)
Mukundappuram Education and Cultural Society	-	-	-
	-	-	-
Manappuram Finance Limited	-	107.17	107.17
	-	(35.93)	(35.93)
Manappuram Home Finance Limited	-	-	-
	-	-	-
Manappuram Foundation	-	4.2	4.20
	-	-	-
Manappuram Insurance Brokers Limited	-	-	-
	-	(0.02)	(0.02)
Maben Nidhi Limited	-	50.62	50.62
	-	(13.28)	(13.28)
Manappuram Jewellers Limited	-	0.47	0.47
	-	(8.93)	(8.93)
Manappuram Asset Finance Limited	-	29.90	29.90
	-	(0.64)	(0.64)
Manappuram Health Care Limited	-	7.59	7.59
	-	(2.68)	(2.68)
MACARE DENTAL CARE PRIVATE LTD	-	0.51	0.51
	-	(0.51)	(0.51)
Manappuram Chits (Karnataka) Private Limited	-	6.24	6.24
	-	(2.58)	(2.58)
Manappuram Chits (India) Limited	-	5.09	5.09
	-	(1.47)	(1.47)
MAFIN Enterprises	-	0.84	0.84
	-	(1.40)	(1.40)
Manappuram Agro Farms Limited	-	3.95	3.95
	-	(3.46)	(3.46)
Asirvad Micro Finance Limited	-	174.87	174.87
	-	(229.07)	(229.07)
<u>Claim Payable</u>			
Manappuram Finance Limited	-	1,309.05	1,309.05
	-	-	-
<u>Unearned Income</u>			
Asirvad Micro Finance Limited	-	60.00	60.00
	-	(60.00)	(60.00)
Manappuram Finance Limited	-	100.39	100.39
	-	(25.95)	(25.95)
Manappuram Foundation	-	-	-
	-	(1.40)	(1.40)
Manappuram Home Finance Limited	-	-	-
	-	(0.12)	(0.12)
Manappuram Asset Finance Limited	-	0.45	0.45
	-	(0.45)	(0.45)
MABEN Nidhi Limited	-	0.24	0.24
	-	-	-
Manappuram Construction & Consultants Limited	-	-	-
	-	(0.24)	(0.24)



Unbilled Revenue			-	
Asirvad Micro Finance Limited	-	-	-	-
Manappuram Finance Limited	-	(30.85)	(30.85)	(30.85)
Manappuram Home Finance Limited	-	263.14	263.14	263.14
MABEN Nidhi Limited	-	(105.75)	(105.75)	(105.75)
Manappuram Asset Finance Limited	-	-	-	-
Manappuram Chits (Karnataka) Private Limited	-	(0.16)	(0.16)	(0.16)
	-	-	-	-
	-	(0.75)	(0.75)	(0.75)
	-	-	-	-
Commission Payable				
Mr. Deepkumar K.R	9.85	-	-	9.85
CA. A. K Mohanan	(15.75)	-	-	(15.75)
Mr. S.R Nair	14.40	-	-	14.40
Mr. T Balakrishnan	(14.40)	-	-	(14.40)
	10.80	-	-	10.80
	(10.80)	-	-	(10.80)
	9.00	-	-	9.00
	-	-	-	-

Note:

- Related parties have been identified on the basis of the declaration received by the management and other records available and relied upon by the Auditors.
- The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the company as a whole.
- There is no allowance account for impaired receivables in relation to any outstanding balances, and no expense has been recognised in respect of impaired receivables due from related parties.
- No amount is/has been written off or written back during the year in respect of debts due from or to related party.
- The above transactions are compiled from the date these parties became related which are accounted in the natural head of accounts.



Note 36 - Financial instruments

36.1 Capital management

The Company's capital management objectives are:
- to ensure the Company's ability to continue as a going concern
- to create value for shareholders by facilitating the meeting of long term and short term goals of the Company.

The Company determines the amount of capital required on the basis of annual business plan coupled with long term and short term strategic expansion plans. The funding needs are met through equity, cash generated from operations.

36.2 Categories of Financial Instruments

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments. The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, and financial liability are disclosed in Note 2(n).

A. Financial assets and liabilities

The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

Particulars	As at March 31, 2025			As at March 31, 2024		
	Carrying value	Amortised Cost	Fair value	Carrying value	Amortised Cost	Fair value
Financial assets						
<u>Measured at amortised cost</u>						
Investments (unquoted)	0.50	-	0.50	0.50	-	0.50
Others financial assets - non current	15.29	15.29	-	284.54	284.54	-
Trade receivables	392.95	392.95	-	300.39	300.39	-
Cash and Bank balances	360.84	360.84	-	168.06	168.06	-
Other Bank Balances	453.20	453.20	-	400.00	400.00	-
Others financial assets - current	280.17	280.17	-	147.81	147.81	-
Total financial assets measured at amortised cost	1,502.95	1,502.45	0.50	1,301.30	1,300.80	0.50
Total financial assets	1,502.95	1,502.45	0.50	1,301.30	1,300.80	0.50
Financial liabilities						
<u>Measured at amortised cost</u>						
Trade payables	72.09	72.09	-	10.59	10.59	-
Lease Liabilities	289.56	289.56	-	203.87	203.87	-
Others financial liabilities	1,466.48	1,466.48	-	167.67	167.67	-
Total financial assets measured at amortised cost	1,828.13	1,828.13	-	382.13	382.13	-
Derivative instruments in designated hedge accounting relationships (b)	-	-	-	-	-	-
Total financial liabilities	1,828.13	1,828.13	-	382.13	382.13	-

The management assessed that cash and cash equivalents, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

Changes in liabilities arising from financing activities

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes.

Particulars	1st April 2024	Net Cashflows	New leases	Other	31st March 2025
Lease liabilities	203.87	(62.42)	127.58	20.53	289.56
Total liabilities from financing activities	203.87	(62.42)	127.58	20.53	289.56

Particulars	1st April 2023	Net Cashflows	New leases	Other	31st March 2024
Lease liabilities	237.02	(51.93)	-	18.79	203.87
Total liabilities from financing activities	237.02	(51.93)	-	18.79	203.87

Valuation methodologies of financial instruments not measured at fair value

Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the Company's financial statements. These fair values were calculated for disclosure purposes only.

Short-term financial assets and liabilities

For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts, which are net of impairment, are a reasonable approximation of their fair value. Such instruments include: cash and balances, balances other than cash and cash equivalents, trade payables and other financial liabilities without a specific maturity. Such amounts have been classified as Level 2 on the basis that no adjustments have been made to the balances in the balance sheet.



B. Fair value hierarchy

The Company uses the following hierarchy for determining and/or disclosing the fair value of financial instruments by valuation techniques. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

36.3 - Financial risk management objective

The Company's activities expose it to a variety of financial risks. The Company's primary focus is to foresee the unpredictability of such risks and seek to minimize potential adverse effects on its financial performance.

The Company has a robust risk management process and framework in place. This process is coordinated by the Board, which meets regularly to review risks as well as the progress against the planned actions. The Board seeks to identify, evaluate business risks and challenges across the Company through such framework. These risks include market risks, credit risk and liquidity risk.

The risk management process aims to:

- improve financial risk awareness and risk transparency
- identify, control and monitor key risks
- identify risk accumulations
- provide management with reliable information on the Company's risk situation
- improve financial returns

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements:

Risk	Exposure arising from	Risk management
Credit risk	Cash and cash equivalents, trade receivables, derivative financial instruments and other financial assets	Bank deposits, diversification of asset base, credit limits and collateral.
Liquidity risk	Trade payables and other liabilities	The company consistently generated sufficient cash flows from operations to meet its financial obligations as and when they fall due.

(ii) Assets:

The Company's financial assets are carried at amortised cost and are at fixed rate only. They are, therefore, not subject to interest rate risk since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due to the Company causing financial loss. It arises from cash and cash equivalents, deposits with banks and financial institutions, security deposits, loans given and principally from credit exposures to customers relating to outstanding receivables. The Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at reporting date.

In respect of trade and other receivables, the Company is not exposed to any significant credit risk exposure as all the receivables are from related parties companies and the Company has no history of customer default from related parties, and considers the credit quality of trade receivables that are not past due or impaired to be good.

Therefore, the Company does not expect any material risk on account of non performance by any of the Company's counterparties.

The credit risk for cash and cash equivalents, bank deposits, security deposits and loans is considered negligible, since the counterparties are reputable organisations with high quality external credit ratings.

Liquidity risk

The Company requires funds both for short-term operational needs as well as for long-term expansion programmes. The Company remains committed to maintaining a healthy liquidity ratio, deleveraging and strengthening the balance sheet. The Company manages liquidity risk by maintaining adequate support of facilities from its holding company, and by continuously monitoring forecast and actual cash flows and by matching the maturity profiles of financial assets and liabilities.

The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

The Company's financial liability is represented significantly by trade payable and other financial Liabilities. The maturity profile of the Company's trade payables and financial Liabilities based on the remaining period from the date of balance sheet to the contractual maturity date is given in the table below. The figures reflect the contractual undiscounted cash obligation of the Company except for Lease liability.

As at March 31, 2025	Less than 1 year	1-3 year	More than 3 year	Total
Lease Liability	51.73	84.17	153.66	289.56
Trade payable	72.09	-	-	72.09
Other financial liabilities	-	-	7.00	7.00
Total	123.82	84.17	160.66	368.65
As at March 31, 2024				
Lease Liability	38.62	86.08	79.17	203.87
Trade payable	10.59	-	-	10.59
Other financial liabilities	-	-	7.00	7.00
Total	49.21	86.08	86.17	221.46



36.4 Fair Value Measurement

A. Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques.

B. Valuation governance

The Company's process to determine fair values is part of its periodic financial close process. The Audit Committee exercises the overall supervision over the methodology and models to determine the fair value as part of its overall monitoring of financial close process and controls. The responsibility of ongoing measurement resides with business units. Once submitted, fair value estimates are also reviewed and challenged by the Risk and Finance functions.

C. Assets and liabilities by fair value hierarchy

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

Particulars	March 31, 2025				March 31, 2024		
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3
Financial assets at cost	-	-	-	-	-	-	-
Unquoted equity investments	-	-	0.50	0.50	-	-	0.50
Others financial assets - non current	-	-	-	-	-	-	-
Trade receivables	-	-	-	-	-	-	-
Cash and Bank balances	-	-	-	-	-	-	-
Other Bank balances	-	-	-	-	-	-	-
Others financial assets - current	-	-	-	-	-	-	-
Financial assets	-	-	0.50	0.50	-	-	0.50
Financial liabilities	-	-	-	-	-	-	-



Manappuram Comptech and Consultants Limited
Notes forming part of financial statements for the year ended March 31, 2025
(All amounts are in Rs. Lakhs unless otherwise stated)

Note 37. Additional Regulatory Information

- The Company does not have any transactions with Companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- The Company does not have any loans from banks/financial institutions and has not been declared as a willful defaulter by any bank/financial institution as of the date of approval of these financial statements.
- There are no charges or satisfaction yet to be registered with the ROC beyond the statutory period.
- The Company has not advanced or loaned or invested funds to any other persons or entities with the understanding that the intermediary shall directly or indirectly lend or invest in other persons or entities in any manner whatsoever by or behalf of the Company or have provided guarantee, security or the like to or behalf of the Company.
- The Company has not received any fund from any persons or entities including foreign entities (funding party) with the understanding that the Company shall directly or indirectly lend or invest in other persons or entities in any manner whatsoever by or behalf of the Funding Party or have provided guarantee, security or the like to or behalf of the Ultimate Beneficiaries.
- No Schemes of Arrangements have been applied or approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.
- The Company does not have any subsidiaries and hence it is in compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- The Company does not have any income not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- The Company does not hold any benami property. No proceedings have been initiated or are pending against the Company under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder as of the date of approval of these financial statements.

Note 38. Key Ratios

The following are analytical ratios for the year ended March 31, 2024 and March 31, 2025

Particulars	Numerator	Denominator	31st March 2025	31st March 2024	% Variance	Reason
Current Ratio	Current Assets	Current Liabilities	2.77	3.32	-16.58%	
Debt - Equity Ratio	Total Debts (Represent Lease Liabilities)	Shareholder's Equity	0.18	0.08	114.73%	Increased due to decrease in shareholder's equity due to current year loss.
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	(1.27)	6.48	-119.64%	Reduced due to impact of loss incurred during the current year
Return on Equity (ROE)	Net Profit after taxes	Average Shareholders equity	-52.07%	43.67%	-219.24%	Reduced due to impact of loss incurred during the current year
Trade receivables turnover ratio	Revenue	Average Trade Receivable	17.66	21.39	-17.42%	
Trade payables turnover ratio	Net Credit Purchase	Average Trade Payables	67.21	14.47	364.57%	Increased due to increase in credit purchase during the year
Net capital turnover ratio	Revenue	Working Capital	5.08	4.78	6.39%	
Net profit ratio	Net Profit	Revenue	-17.04%	16.15%	-205.53%	Reduced due to impact of loss incurred during the current year
Return on capital employed (ROCE)	Earnings before interest and taxes	Capital Employed*	-162.00%	69.63%	-332.66%	Reduced due to impact of loss incurred during the current year
Return on investment	Earnings per share	Par value per share	-198.00%	162.88%	-222%	Reduced due to impact of loss incurred during the current year

* Tangible Net Worth + Total Debt + Deferred Tax Liability



Note 39 - Exceptional Items

During the year under report, it was noted that an embezzlement committed by one of the employees of the Company while handling with the software product of a client (Holding Company), resulted in a claim of Rs 1977.71 lakhs, which has been fully provided for in the books of accounts of the Company. Further, the Company has to pay an amount of Rs 133.87 lakhs to the consultant for conduct of forensic audit. Adjustments made as per the requirements of Ind AS 109 amounting to Rs 69.79 lakhs are also made. Retirement benefits payable to the concerned employee amounting to Rs 10.42 lakhs is adjusted against the claim amount. The net amount of Rs 2,170.95 lakhs is considered as an Exceptional item and shown separately in the Statement of Profit and Loss.

Note 40 - Approval of financial statements

The financial statements were approved for issue by the board of directors on May 2, 2025.

Note 41 - Previous year figures have been regrouped and reclassified wherever necessary to conform with current year's presentation / classification.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date.

For V Venugopalan & Associates
Chartered Accountants
Firm Registration No. 010739 S

Devdas M Nair
Partner
Membership No: 038489

Place: Thrissur
Date : May 2, 2025



For and on behalf of the Board of Directors

V.P.Nandakumar
(Chairman)
(DIN:00044512)

Shanto Paul
(Chief Financial Officer)

Place: Thrissur
Date : May 2, 2025

Deepkumar K.R
(Managing Director)
(DIN:05348065)

Nithin Mohan
(Company Secretary)



Independent Auditor's Report

To the Members of Manappuram Comptech and Consultants Limited

Report on the Audit of the Financial Statements

Opinion

- 1 We have audited the accompanying financial statements of **Manappuram Comptech and Consultants Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the 'State of affairs' of the Company as at 31 March 2025, and its 'Loss' (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
4. **Emphasis of Matter**
We draw your attention to note no. 39 in the statement with respect to a potential embezzlement committed by one of the employees of the company, which has resulted in a claim of ₹1,977.71 lakhs on the company. The company has accounted for this claim amount as an expense in its books of account, together with other direct and incidental expenses amounting to ₹ 193.24 lakhs related to this claim, totalling to ₹ 2,170.95 lakhs. Our opinion is not modified in respect of this matter.



5. Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

6. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
8. The Board of Directors is also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

- Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
- As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Report on Other Legal and Regulatory Requirements

10. As required by section 197(16) of the Act based on our audit, we report that in our opinion and according to the information and explanation given to us, the remuneration paid by the Company to its Directors during the year under report is in accordance with the provisions of Section 197 read with Schedule V of the Act. The remuneration paid to the Directors is not in excess of the limits laid down in Section 197 read with Schedule V of the Act. The Ministry of Corporate Affairs has not yet prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.
11. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
12. Further to our comments in Annexure I, as required by section 143(3) of the Act based on our audit we report, to the extent applicable, that:
- a) We have sought and obtained all the information and explanations that to the best of our knowledge and belief, were necessary for the purpose of our audit of the accompanying financial statements;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The financial statements dealt with by this report agree with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with Ind AS specified under section 133 of the Act;
 - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2025 and the operating effectiveness of such controls, refer to our separate report in Annexure II wherein we have expressed an unmodified opinion; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company, as detailed in Note 34 to the financial statements, has disclosed the impact of pending litigation on its financial position as at 31 March 2025.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2025.
- iv.
- a. The management has represented that, to the best of its knowledge and belief, as disclosed in Note 37(e) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
- b. The management has represented that, to the best of its knowledge and belief, as disclosed in Note 37(f) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31 March 2025.
- vi. Based on our examination which included test checks, the Company, in respect of financial year commencing on 1 April 2024, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. The audit trail has been preserved by the Company as per statutory requirements for record retention.

Place: Thrissur
Date: May 2, 2025
UDIN: 25038489BMTEUQ4374

For V. VENUGOPALAN & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No: 010739 S

DEVNAS M. NAIR, B.Com, FCA, ACS, LLB (M.No: 038489)
PARTNER



Annexure I referred to in paragraph 12 of the independent auditor's report of even date to the members of Manappuram Comptech and Consultants Limited on the financial statements for the year ended 31 March 2025

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The property, plant and equipment and right-of-use assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification programme adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not own any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made there under.
- (ii) (a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.



- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/ services / business activities. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Amount of dues – Rs in lakhs	Period to which the amount relates	Forum where the dispute is pending	Remarks, if any
Income Tax Act, 1961	Income tax dues	44.83	A.Y. 2022-23	Commissioner of Income Tax (Appeals)	Nil
Income Tax Act, 1961	Income tax dues	Nil	A.Y.2024-25	Commissioner of Income Tax (Appeals)	Appeal filed against non-granting of refund due as per returned income.

- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.
- (ix) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) We have been informed that an un-authorized and fraudulent loan transaction has been perpetrated by one of the employees of the Company during the year under report, as a result of which Manappuram Finance Limited (the Holding Company) sustained a loss of ₹ 1,977.71 lakhs. The Company has fully provided for this loss in its books of accounts. The fraud/manipulation was done by disbursing a number of personal loans into the account of the concerned employee and thereby mis-appropriating the amounts through malpractice in the Digital Personal Loan Android application. The Company has filed an FIR in the police station and further investigations are in progress, and the concerned employee has been dismissed and arrested. The Company has withheld/adjusted the terminal benefits payable to the concerned employee.
- (b) We have filed a report under sub-section (12) of Section 143 of the Companies Act, 2013 in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government. Form ADT – 4 has been filed/submitted to the Central Government within the time and in the manner prescribed in the Rule.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company is not required to have an internal audit system as per the provisions of the Companies Act, 2013. However, the Company has appointed an external Internal Auditor who is mostly verifying the software of the Company and no financial transactions were verified by the Internal Auditors.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act are not applicable to the Company.





V. VENUGOPALAN & ASSOCIATES
CHARTERED ACCOUNTANTS

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.

(d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company.

(xvii) The Company has incurred any cash losses in the current financial year under report amounting to ₹ 753.53 lakhs. No cash losses were incurred in the immediately preceding financial year.

(xviii) There has been a resignation of the statutory auditors during the year on completion of their tenure of five years. We have considered the report of the previous auditors, and no major issues, objections or concerns have been raised by the previous auditors.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) According to the information and explanations given to us, the Company does not meet the criteria as specified under sub-section (1) of section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

Place: Thrissur

Date: May 2, 2025

UDIN: **25038489BMTEUQ4374**

For V. VENUGOPALAN & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No: 010739 S

DEVIDAS M. NAIR, B.Com, FCA, ACS, LLB (M.No: 038489)
PARTNER



Annexure II to the Independent Auditor's Report of even date to the members of Manappuram Comptech and Consultants Limited on the financial statements for the year ended 31 March 2025

Independent Auditor's Report on the internal financial controls concerning the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

- 1 In conjunction with our audit of the financial statements of Manappuram Comptech and Consultants Limited ('the Company') as at and for the year ended 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

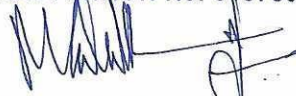
7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India, except for the below mentioned weakness noted:
- a) During the year it was noted that an un-authorized and fraudulent loan transaction has been perpetrated by one of the employees of the Company during the year under report, as a result of which Manappuram Finance Limited (the Holding Company) sustained a loss of ₹ 1,977.71 lakhs, which has been fully provided for in the books of accounts of the Company. In our opinion, this material weakness does not affect our opinion on the standalone financial statements of the Company.

Place: Thrissur
Date: May 2, 2025
UDIN: 25038489BMTEUQ4374

For V. VENUGOPALAN & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No: 010739 S



DEVIDAS M. NAIR, B.Com, FCA, ACS, IIB (M.No: 038489)

