Manappuram Finance Limited

Investor Presentation
Q1 - FY2027

Table of Contents

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Manappuram Vision

Become the financial partner of choice to under-banked customers across their lifecycle

MANAPPURAM TODAY

Leading gold loan player in India, with a trusted brand and nation-wide reach

Pioneer in process innovation in gold loans (online gold loan product 'OGL' and cellular vaulting mechanism)

Calibrated approach to growth in other loan products – MFI, home loans, loans against property and MSME

Branch network of **5,000+** branches with employee strength of ~**43,000+** on consol basis

Well capitalized **21.3% CRAR**, with strong ALM and access to diversified sources of funds

COMPANY DNA

Operational rigor: Perfected the art of managing appraisal, custodial and valuation risks that are inherent in gold lending

Trusted brand: Safekeeping of household gold jewellery on behalf of **2.9 mn** active customers

Use of technology: Increasing focus on technology for sourcing, operations, underwriting, managing risk and collections

Prudent credit and risk management: Strict adherence to well defined processes, including timely auctions

Strong Board driven governance process

GROWTH STRATEGY

Create market for gold loans as a mainstream, convenient and affordable product

One stop shop for meeting customers borrowing and protection needs (small ticket loans to underbanked customers)

Financial Highlights
Q1 - FY2027

Key Performance Highlights – Q1 FY2027

MANAPPURAM FINANCE LIMITED
Make Life Easy

Consolidated Q1 FY2027

		YoY	QoQ
AUM	69,635 Cr	↑ 57.2%	↑ 9.1%
Opex / AUM	4.59%	↓ 128 bps	↓ 51 bps
ROAA	3.54%	↑ 244 bps	↑ 74 bps
PAT	585 Cr	↑ 341.4%	↑ 44.5%
Customers[1]	38.4Lakh	↑ 25.5%	↑ 8.4%
ROE	14.3%	↑ 1005 bps	↑ 205 bps

Standalone Q1 FY2027

		YoY	QoQ
AUM	60,971 Cr	↑ 70.8%	↑ 9.0%
Opex / AUM	3.79%	↓ 294 bps	↓ 41 bps
ROAA	3.80%	Nil	↑ 80 bps
PAT	552 Cr	↑ 40.7%	↑ 46.9%
Customers	29.2 Lakh	↑ 4.6%	↑ 4.4%
ROE	13.6%	↑ 50 bps	↑ 210 bps

1. For Asirvad, customers of new book only

Consolidated Financial Overview – Q1 FY2027

MANAPPURAM FINANCE LIMITED
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	Q1 FY27	Q4FY26	Q-o-Q	Q1FY26	Y-o-Y	FY26	FY25	Y-o-Y
Financials								
Consolidated AUM	69,635	63,798	9.1%	44,304	57.2%	63,798	43,034	48.3%
Net Interest Income	1,759	1,504	16.9%	1,407	25.0%	5,724	6,470	-11.5%
OPEX	759	737	3.0%	749	1.3%	2,913	2,816	3.4%
PPOP	1,007	779	29.3%	661	52.4%	2,826	3,675	-23.1%
PAT	585	405	44.5%	132	341.4%	993	1,204	-17.5%
Ratios and Metrics								
EPS	24.4	19.1	27.7%	6.3	287.3%	11.7	14.2	-17.6%
ROA	3.5%	2.8%	0.7%	1.1%	2.4%	2.0%	2.8%	-0.8%
ROE	14.3%	12.3%	2.0%	4.3%	10.0%	7.7%	10.0%	-2.3%
BVPS (In Rs.)	176.2	170.9	3.1%	147.7	19.3%	170.9	146.9	16.3%
Net worth (Rs. Cr)	16,552	16,051	3.1%	12,504	32.4%	16,051	12,432	29.1%

Consolidated Operational Metrics – Q1 FY2027

	Q1 FY27	Q4 FY26	Q-o-Q	Q1 FY26	Y-o-Y
Ratios and Metrics					
Gold AUM (Rs. Cr)	57,006	50,953	11.9%	28,802	97.9%
Gold Tonnage	67	63	7.0%	57	18.3%
Gold Branches (Nos)	4,054	4,044	0.2%	4,044	0.2%
Gold Customers (In Lakh)	29	27	5.5%	26	10.5%
AUM Per Branch	14	13	11.6%	7	97.4%
Customer Per Branch	706	670	5.3%	640	10.2%
Ratios and Metrics					
Non-Gold AUM (Rs. Cr)	12,629	12,845	-1.7%	15,502	-18.5%
Non-Gold Branches (Nos)	1,274	1,296	-1.7%	1,304	-2.3%
MFI Old Book customers (In Lakh)	7.6	9.3	-18.2%	18.8	-59.5%
MFI New Book customers (In Lakh)	6.8	5.2	30.1%	0.9	690.4%
VEF/SME Customers (In Lakh)	2.6	2.8	-5.8%	3.4	-24.5%

AUM Mix – Q1 FY2027

	Q1 FY27	Q4FY26	Q-o-Q	Q1FY26	Y-o-Y
Gold	54,655	48,814	12.0%	27,691	97.4%
MSME and others	3,432	3,351	2.4%	3,105	10.5%
VEF	2,562	2,991	-14.3%	4,492	-43.0%
Onlending	322	796	-59.6%	410	-21.5%
Standalone AUM	**60,971**	**55,952**	**9.0%**	**35,698**	**70.8%**
Asirvad-MFI	4,827	4,636	4.1%	5,542	-12.9%
Asirvad-Gold loan	2,344	2,139	9.6%	1,111	111.0%
Asirvad-MSME	16	19	-14.3%	51	-68.1%
Mahofin-HFC	1,839	1,852	-0.7%	1,901	-3.2%
Mahofin-Gold	7	-	100.0%	-	
Total AUM	**70,005**	**64,597**	**8.4%**	**44,304**	**58.0%**
Less Intragroup Loan Assets	370	799	-53.7%	-	
Consolidated AUM	**69,635**	**63,798**	**9.1%**	**44,304**	**57.2%**
Consolidated Gold Loan	57,006	50,953	11.9%	28,802	97.9%

AUM: Assets Under Management includes Direct Assignment Book

Consolidated P&L – Q1 FY2027

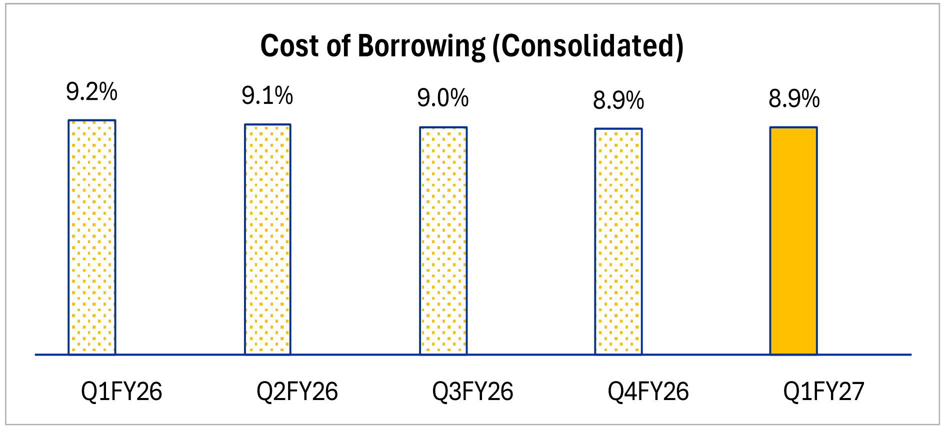
	Q1 FY27	Q4 FY26	QoQ	Q1 FY26	YoY	FY26	FY25	YoY
AUM								
Closing AUM	**69,635**	**63,798**	**9.2%**	**44,304**	**57.2%**	**63,798**	**43,034**	**48.3%**
Gold AUM	**57,006**	**50,953**	**11.9%**	**28,802**	**97.9%**	**50,953**	**25,586**	**99.1%**
Income								
Revenue from Operations	3,033	2,614	16.0%	2,262	34.1%	9,509	10,011	-5.0%
Finance Expenses	1,274	1,110	14.8%	855	49.0%	3,786	3,541	6.9%
Net Interest Income	**1,759**	**1,504**	**16.9%**	**1,407**	**25.0%**	**5,724**	**6,470**	**-11.5%**
Other Income	7	12	-36.4%	3	193.2%	15	20	-23.3%
Net Operating Income	**1,766**	**1,516**	**16.5%**	**1,410**	**25.3%**	**5,739**	**6,490**	**-11.6%**
Expenses								
Employee Benefit expenses	497	489	1.7%	474	4.7%	1,851	1,796	3.1%
Administrative Expenses	262	248	5.7%	274	-4.4%	1,061	1,019	4.1%
Total Operating Expenses	**759**	**737**	**3.0%**	**749**	**1.4%**	**2,912**	**2,816**	**3.4%**
Pre-Provisioning Profits	**1,007**	**779**	**29.2%**	**661**	**52.4%**	**2,827**	**3,675**	**-23.1%**
Loan Losses & Provision	225	216	4.6%	559	-59.7%	1,556	2,009	-22.6%
Profit								
Profit before Tax	**782**	**564**	**38.7%**	**102**	**670.1%**	**1,270**	**1,666**	**-23.8%**
Tax expense	197	159	23.9%	-31	-736.7%	277	462	-40.0%
Profit after Tax	**585**	**405**	**44.5%**	**132**	**341.4%**	**993**	**1,204**	**-17.6%**

Consolidated Balance Sheet – Q1 FY2027

	Jun-26	Mar-26	QoQ	Jun-25	YoY
Cash and Bank Balances	3,316	6,149	-46.1%	4,047	-18.1%
Investments	2,098	2,051	2.3%	1,144	83.4%
Loans and Advances	69,218	62,844	10.1%	43,713	58.3%
Fixed Assets	519	527	-1.5%	522	-0.5%
Other Assets	2,838	2,988	-5.0%	1,810	56.8%
Total Assets	**77,990**	**74,559**	**4.6%**	**51,236**	**52.2%**
Net Worth	16,552	16,051	3.1%	12,504	32.4%
Borrowings	60,171	57,246	5.1%	37,400	60.9%
Other Liab. & Provisions	1,258	1,256	0.2%	1,322	-4.8%
Minority Interest	9	6	36.6%	10	-13.9%
Total Liablities	**77,990**	**74,559**	**4.6%**	**51,236**	**52.2%**

Borrowings Strategy – Consolidated

	Q1FY27		Q4FY26		Q1FY26	
Particulars	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
WCDL / CC	10,315	17.1%	9,727	17.0%	7,878	21.1%
Term Loan	27,420	45.6%	26,735	46.7%	19,180	51.3%
NCD	5,418	9.0%	4,053	7.1%	3,274	8.8%
ECB and USD Bond	12,443	20.7%	12,748	22.3%	5,684	15.2%
Securitization	103	0.2%	96	0.2%	117	0.3%
Commercial Paper	4,472	7.4%	3,887	6.8%	1,266	3.4%
Others	0	0.0%	0	0.0%	0	0.0%
Total	**60,171**	**100%**	**57,246**	**100%**	**37,400**	**100%**



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

Received rating upgrade from CRISIL to AA in Sep 2019

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

Rated BB- by S&P and Fitch

Subsidiary credit rating of CRISIL AA- for Asirvad and HFC

Standalone P&L – Q1 FY2027

	Q1 FY27	Q4 FY26	QoQ	Q1 FY26	YoY	FY26	FY25	YoY
AUM								
Closing AUM	**60,971**	**55,952**	**9.0%**	**35,698**	**70.8%**	**55,952**	**33,021**	**69.4%**
Gold AUM	**54,655**	**48,814**	**12.0%**	**27,691**	**97.4%**	**48,814**	**24,658**	**98.0%**
Income								
Revenue from Operations	2,543	2,158	17.9%	1,743	45.9%	7,643	6,906	10.7%
Finance Expenses	1,107	932	18.8%	645	71.7%	3,028	2,376	27.4%
Net Interest Income	**1,436**	**1,226**	**17.2%**	**1,098**	**30.8%**	**4,614**	**4,530**	**1.9%**
Other Income	1	6	-75.1%	1	4.5%	11	8	32.0%
Net Operating Income	**1,438**	**1,232**	**16.7%**	**1,100**	**30.7%**	**4,625**	**4,538**	**1.9%**
Expenses								
Employee Benefit expenses	348	328	6.0%	311	11.8%	1,268	1,171	8.3%
Administrative Expenses	202	191	5.9%	191	5.5%	782	729	7.4%
Total Operating Expenses	**550**	**519**	**6.0%**	**502**	**9.4%**	**2,051**	**1,899**	**8.0%**
Pre-Provisioning Profits	**888**	**713**	**24.6%**	**597**	**48.7%**	**2,574**	**2,639**	**-2.4%**
Loan Losses & Provision	149	216	-31.1%	72	107.2%	535	263	103.5%
Profit								
Profit before Tax	**740**	**497**	**48.7%**	**526**	**40.7%**	**2,039**	**2,396**	**-14.9%**
Tax expense	188	122	54.1%	134	-99.6%	515	612	19.0%
Profit after Tax	**552**	**376**	**46.9%**	**392**	**40.7%**	**1,525**	**1,783**	**-14.5%**

Standalone Balance Sheet – Q1 FY2027

MANAPPURAM FINANCE LIMITED
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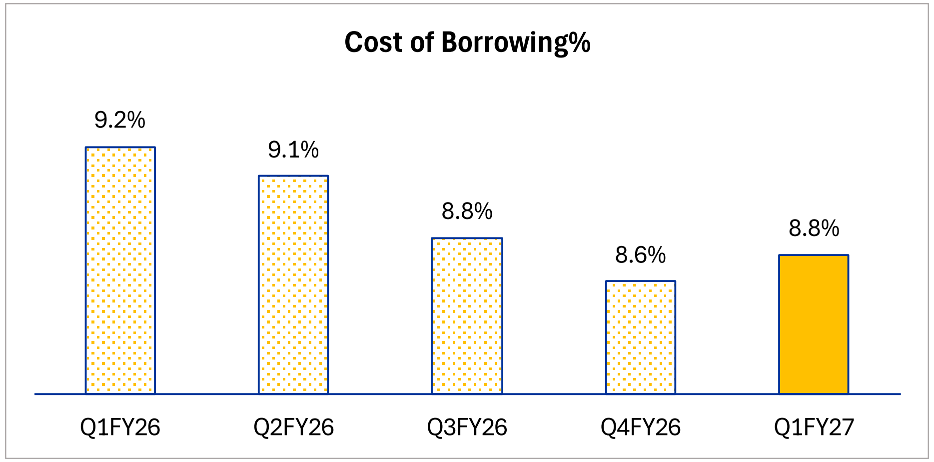
	Jun-26	Mar-26	QoQ	Jun-25	YoY
Cash and Bank Balances	2,171	4,931	-56.0%	3,475	-37.5%
Investments	4,479	3,513	27.5%	2,561	74.9%
Loans and Advances	61,264	55,793	9.8%	35,842	70.9%
Fixed Assets	432	438	-1.5%	425	1.5%
Other Assets	2,004	2,879	-30.4%	988	102.8%
Total Assets	**70,349**	**67,554**	**4.1%**	**43,290**	**62.5%**
Net Worth	16,403	15,938	3.7%	12,116	36.5%
Borrowings	52,937	50,612	4.0%	30,168	74.4%
Other Liab. & Provisions	1,009	1,005	2.5%	1,006	2.4%
Total Liablities	**70,349**	**67,554**	**4.1%**	**43,290**	**62.5%**

Borrowings Strategy – Standalone

	Q1FY27		Q4FY26		Q1FY26	
Particulars	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
WCDL / CC	10,175	19.2%	9,609	19.0%	7,849	26.0%
Term Loan	21,605	40.8%	21,341	42.2%	12,722	42.2%
NCD	4,439	8.4%	3,227	6.4%	3,210	10.6%
ECB and USD Bond	12,393	23.4%	12,691	25.1%	5,122	17.0%
Commercial Paper	4,324	8.2%	3,743	7.4%	1,266	4.2%
Total	**52,937**	**100%**	**50,612**	**100%**	**30,168**	**100%**



DOMESTIC RATING

Crisil Ratings

Long Term	Commercial Paper
AA (Stable)	A1+

CareEdge Ratings

Long Term	Commercial Paper
AA (Stable)	A1+

INTERNATIONAL RATING

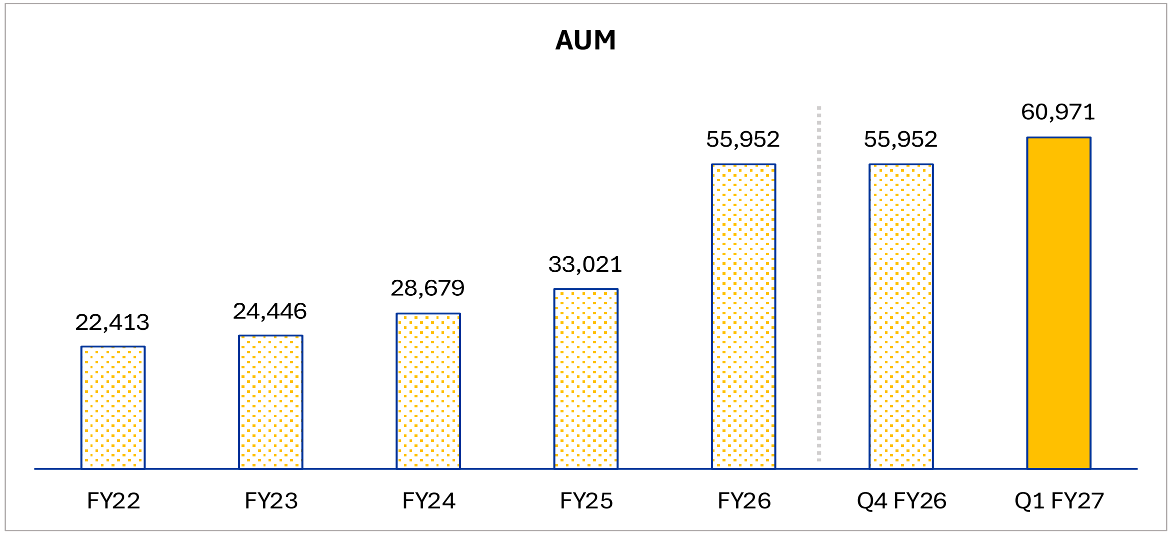
S&P Global

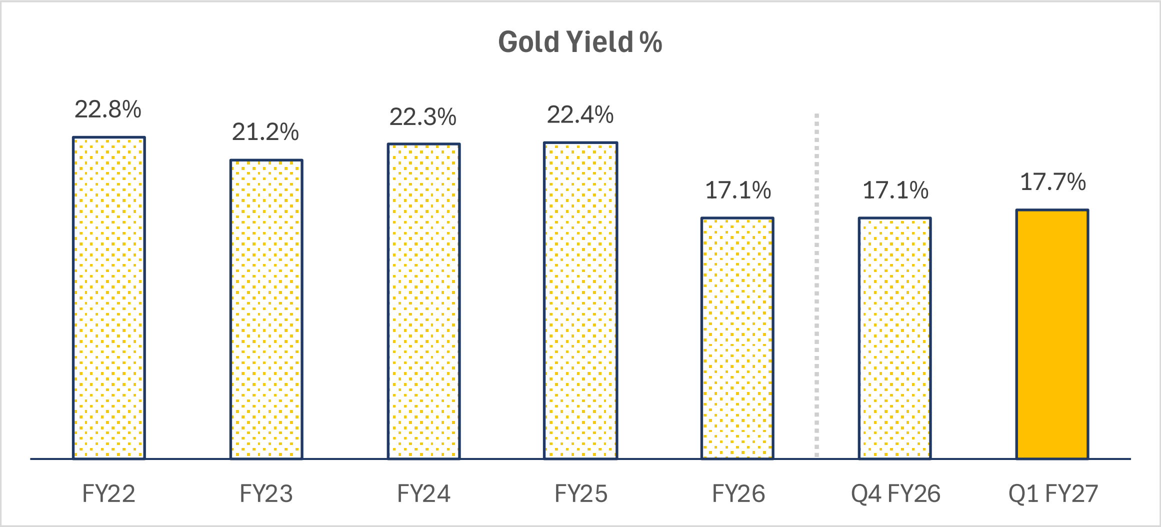
Long Term	Short Term
BB- /Stable	B

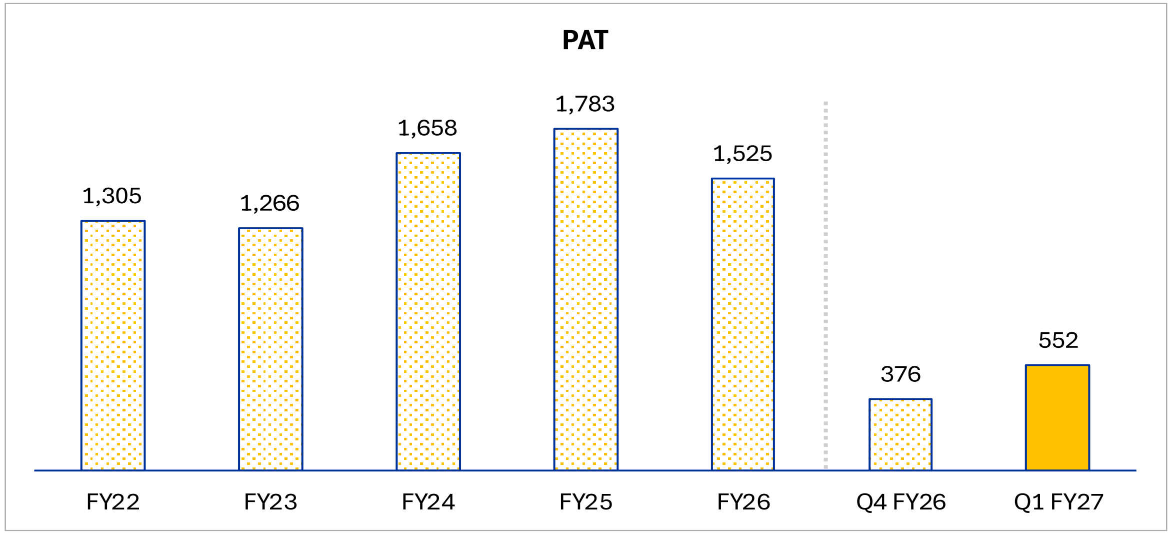
Fitch Ratings

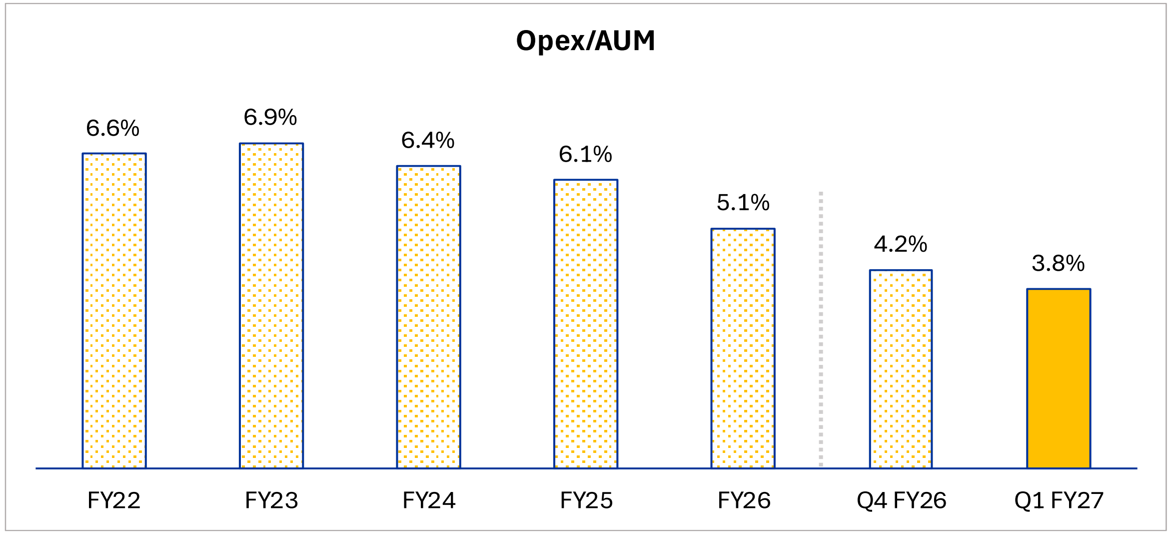
Long Term	BB- /Stable

Standalone Results Analysis – Q1 FY2027

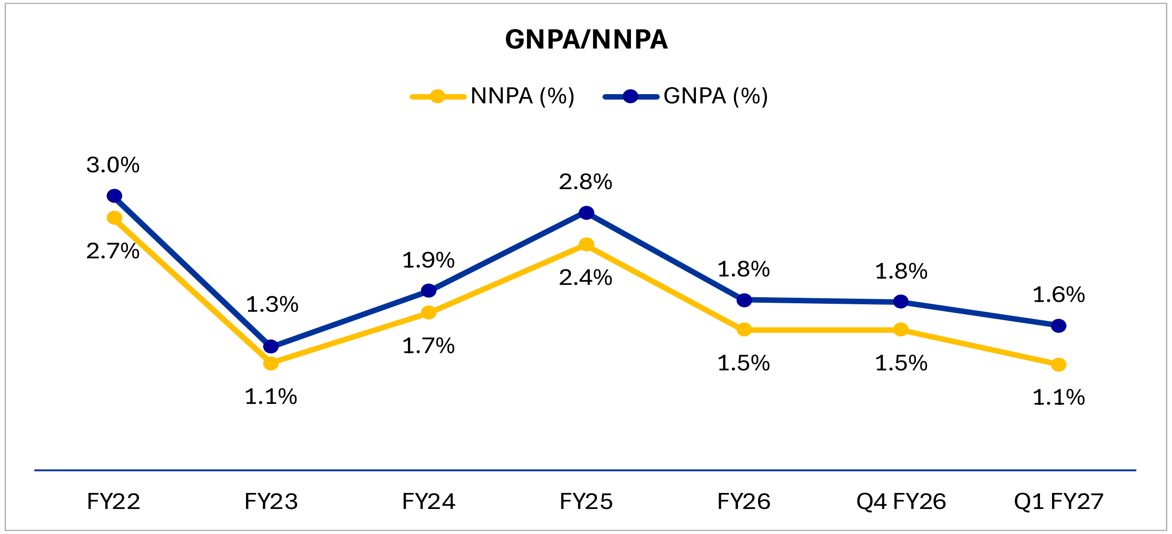


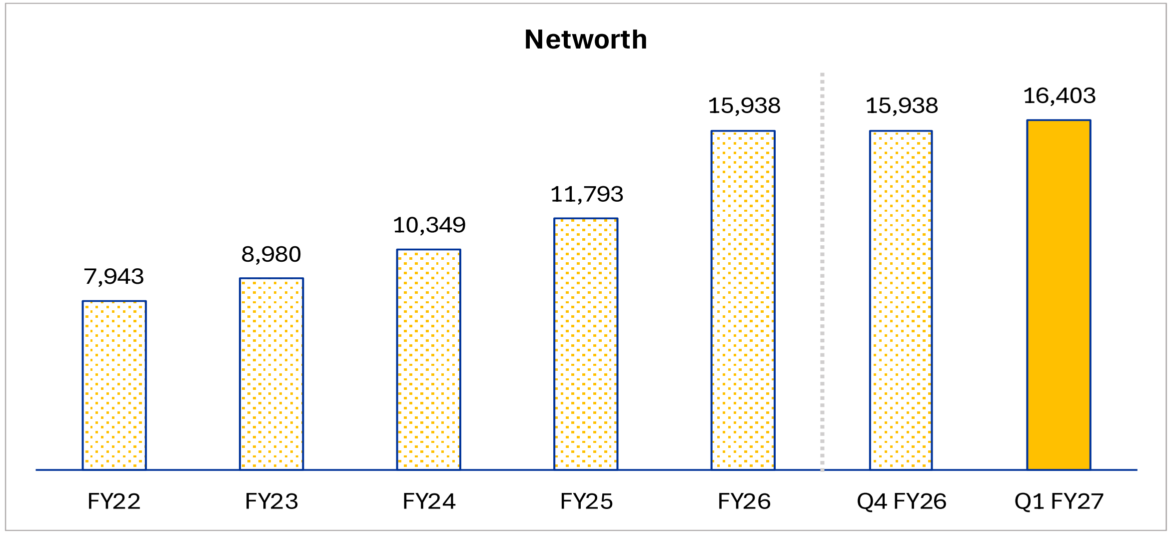


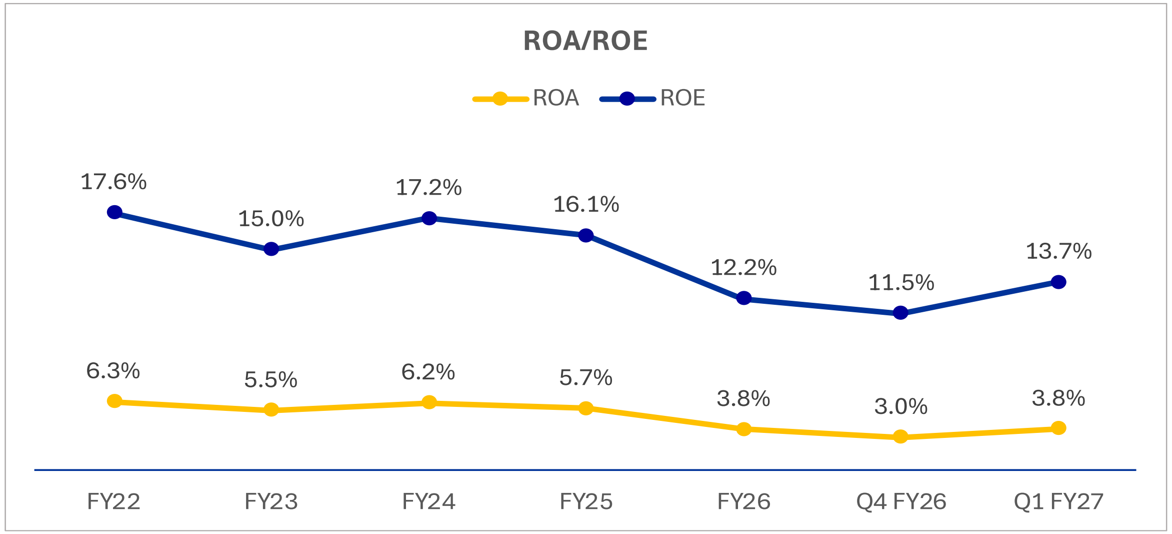


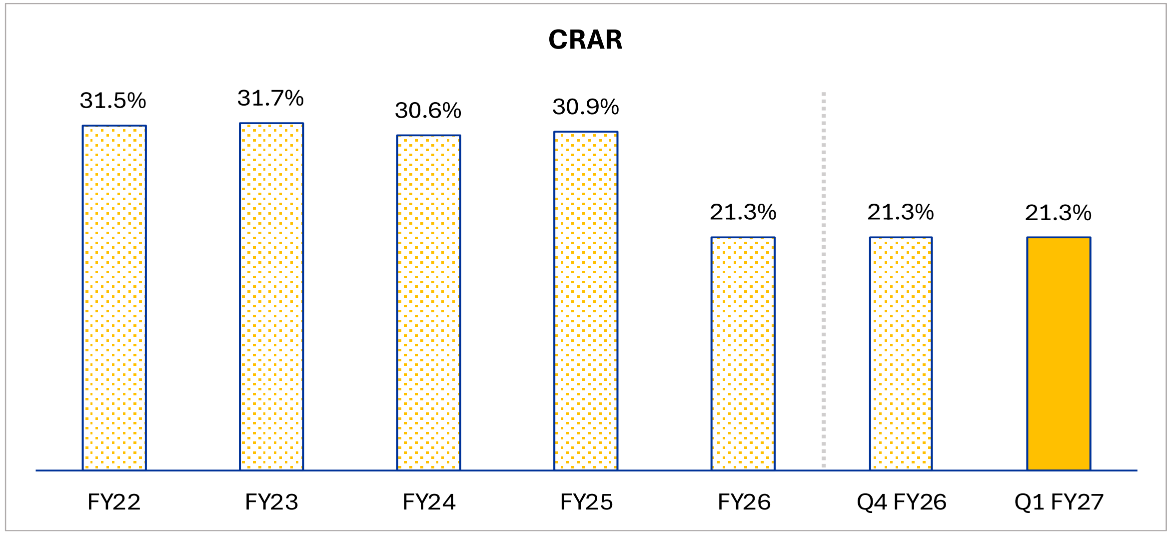


Standalone Results Analysis – Q1 FY2027



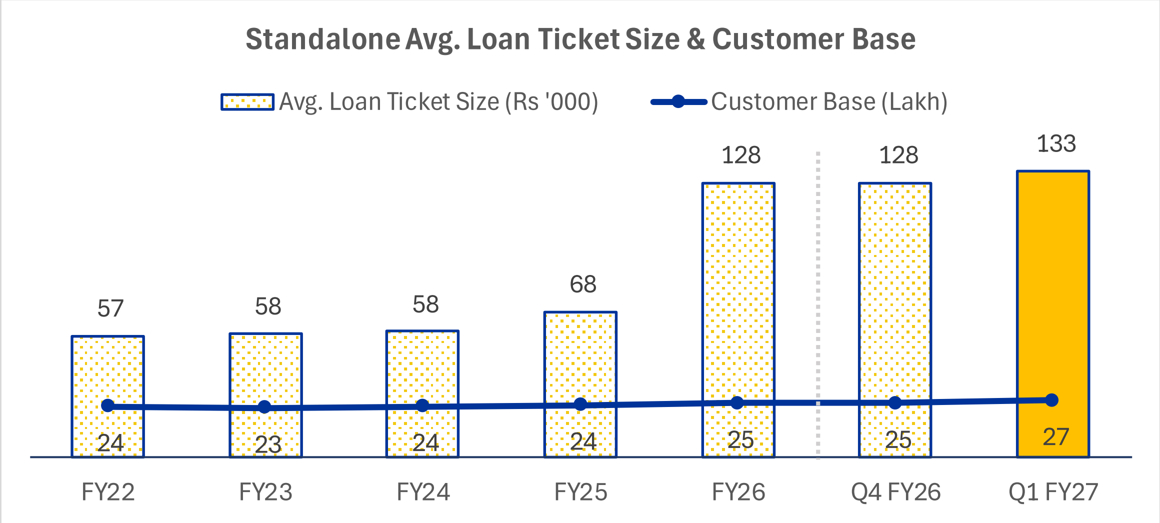


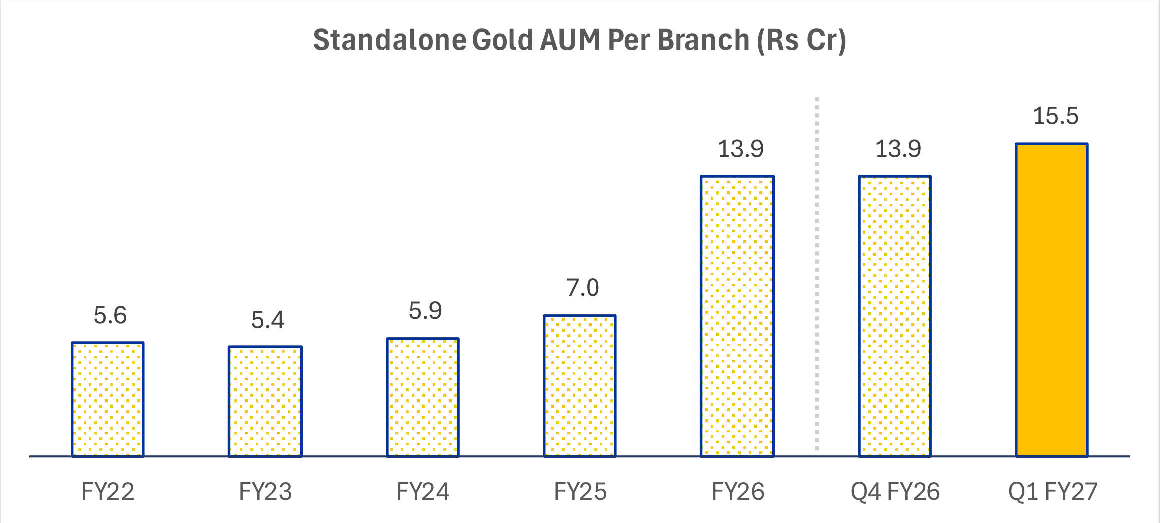


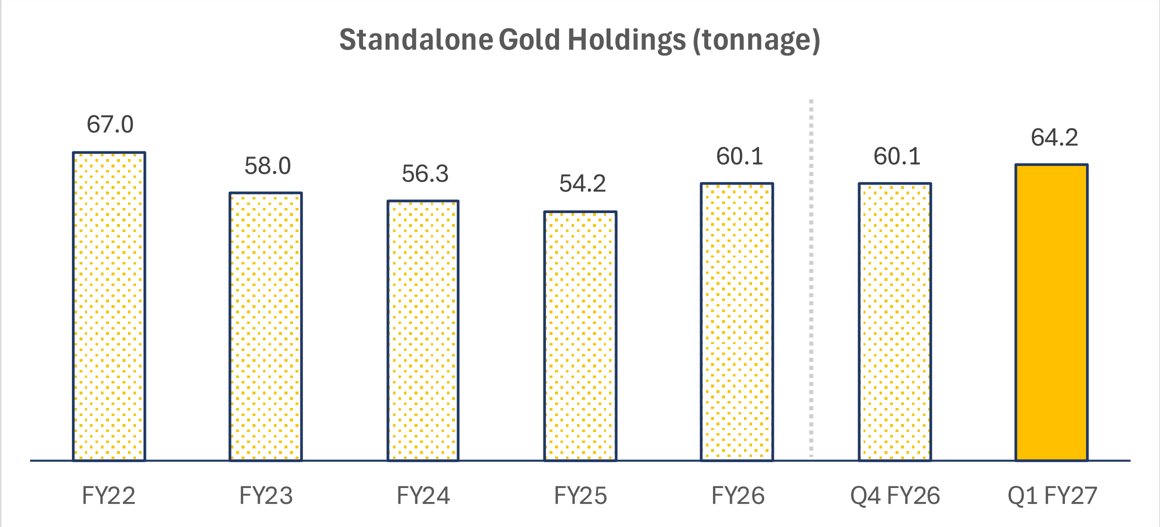


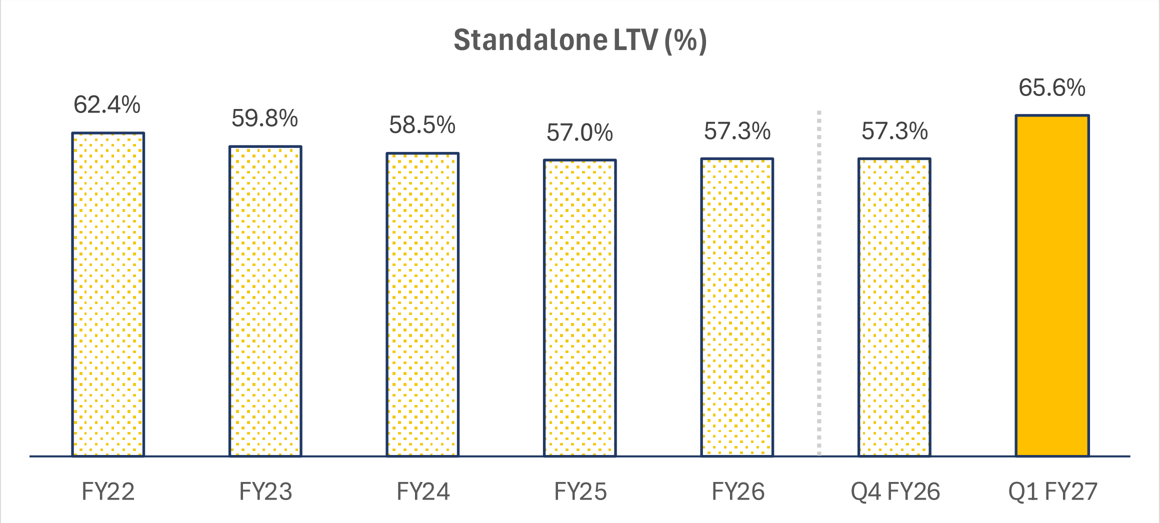
Segment Performance

Gold AUM Update – Q1 FY2027









Note - AUM per branch, including non-gold loans, is Rs 17.3 Cr in Q1FY27

Gold Loan Growth Levers

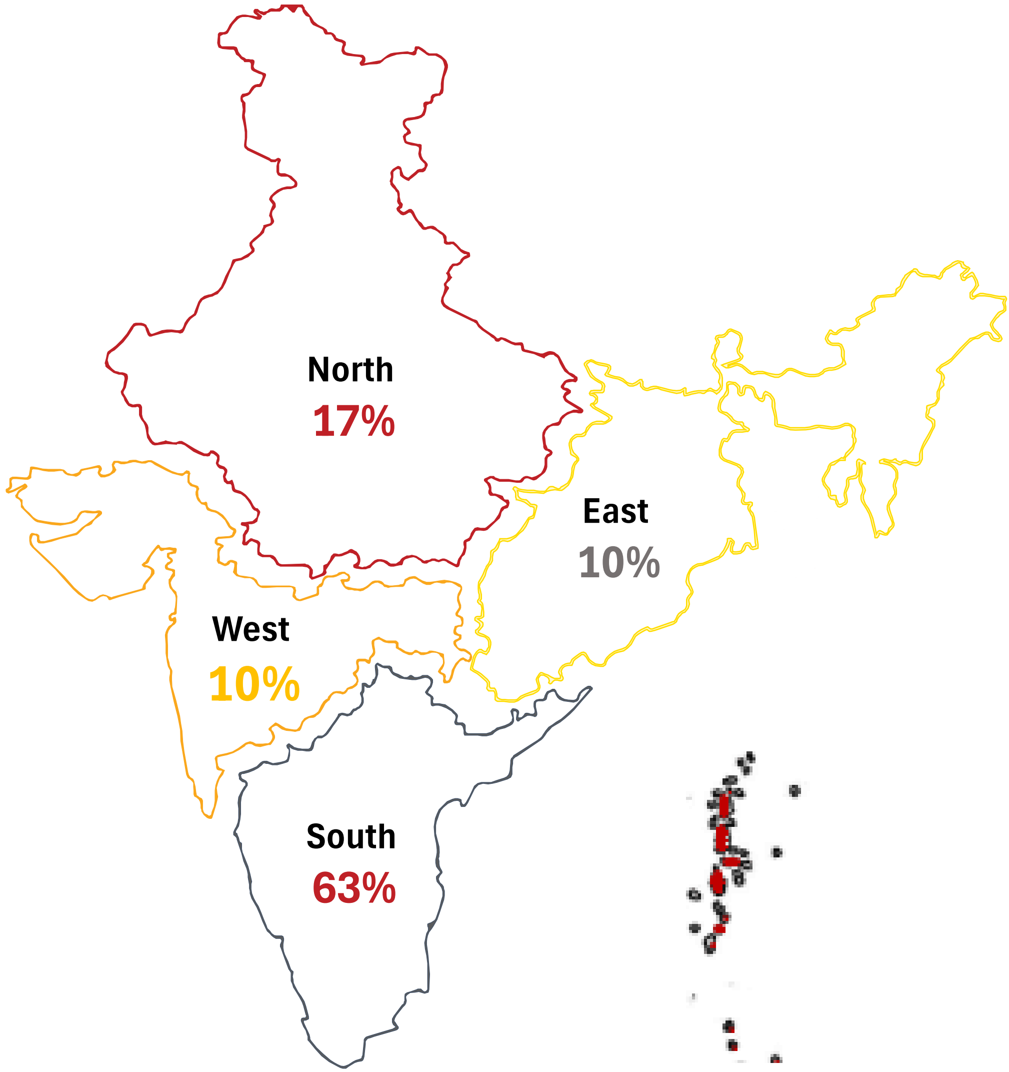
- Branch network
- Online Gold Loan
- Business Associates / DSA Channel Business
- Digital Marketing
- Celebrity Endorsement
- Local Marketing Activities
- Product and scheme variants

Capitalizing on large customer franchise to activate latent customers and acquire new customers through digital marketing, dedicated teams / schemes and localised marketing activities

Revamping incentive schemes and providing employees' training on new product variants to drive branch productivity

Beginning to expand branch network to reach a wider audience

Gold Loan Pan-India Network Q1 FY2027



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

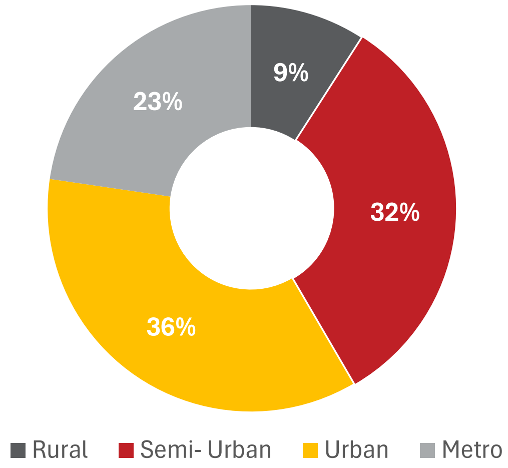
South 63%	
State	**Branch**
Karnataka	570
Kerala	479
Telangana	253
Andhra Pradesh	333
Tamil Nadu	578
Total	**2,213**

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

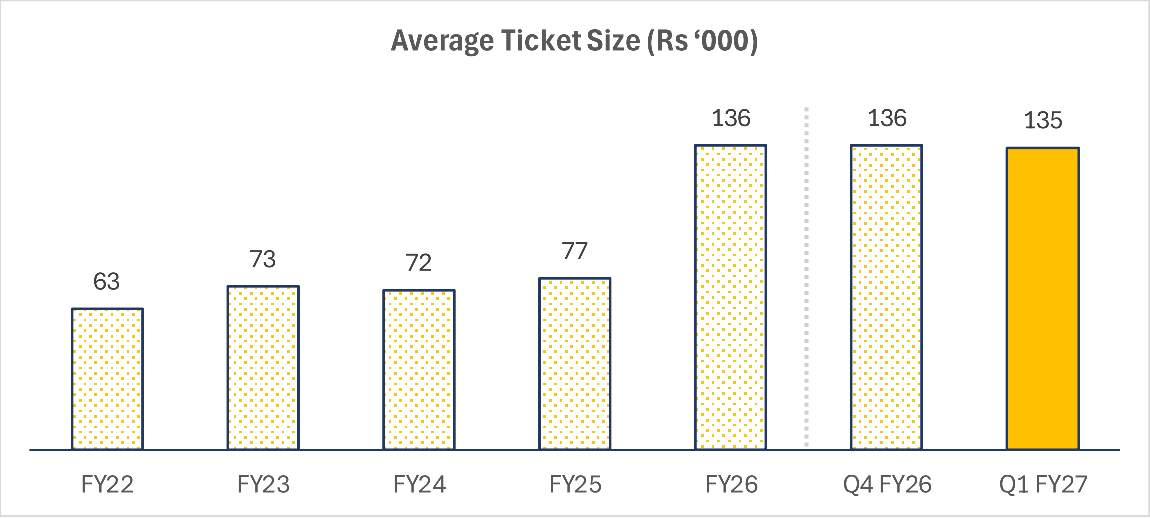
West 10%	
State	**Branch**
Maharashtra	210
Goa	8
Gujarat	123
Total	**341**

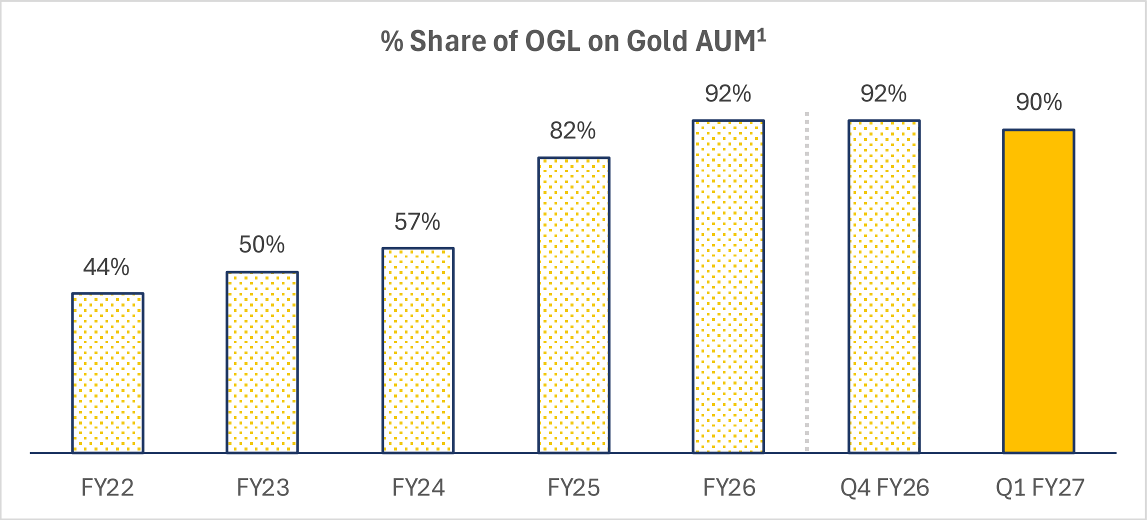
Union Territories	
State	Branch
Daman Diu	3
Andaman & Nicobar	5
Puducherry	10
Total	**18**

GOLD AUM Rural Urban Mix – Q1 FY27



Online Gold Loans (OGL)





1. First NBFC to launch Online Gold Loan (OGL) in September 2015
2. Enables customers to avail a gold loan anytime, from anywhere in the world against gold stored in Manappuram branch
3. Instant fund transfer up to pre-approved limits
4. Online APP is available in different regional languages for ease of customers
5. Easy documentation, instant approval, convenient 24x7 online repayment
6. Hassle-free, paper-less transactions online

1. Structured loans are not considered for calculating OGL share

Asirvad Microfinance – Results Q1 FY2027

MANAPPURAM FINANCE LIMITED
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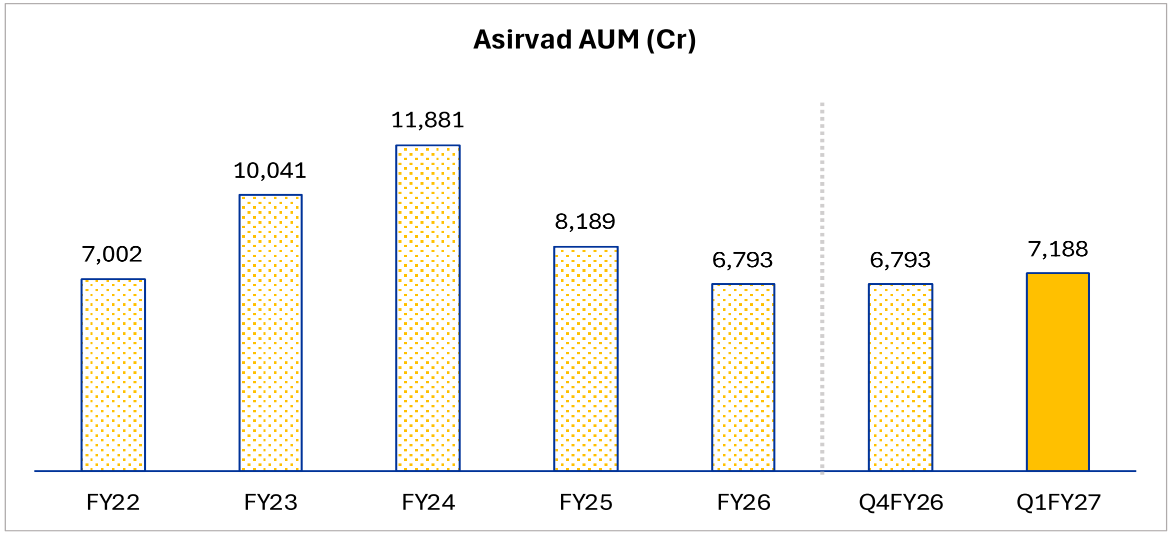
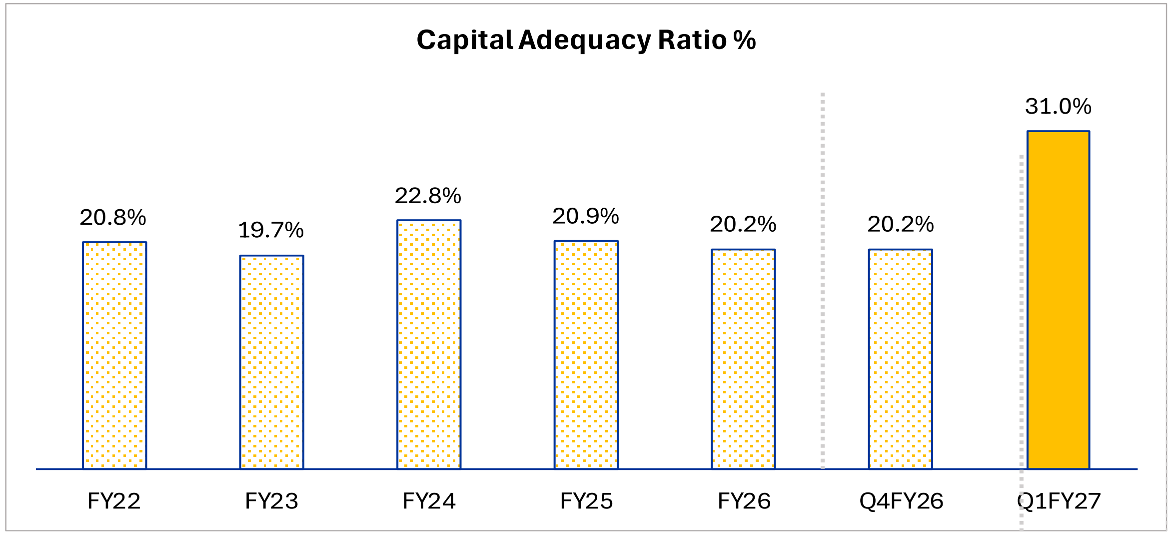
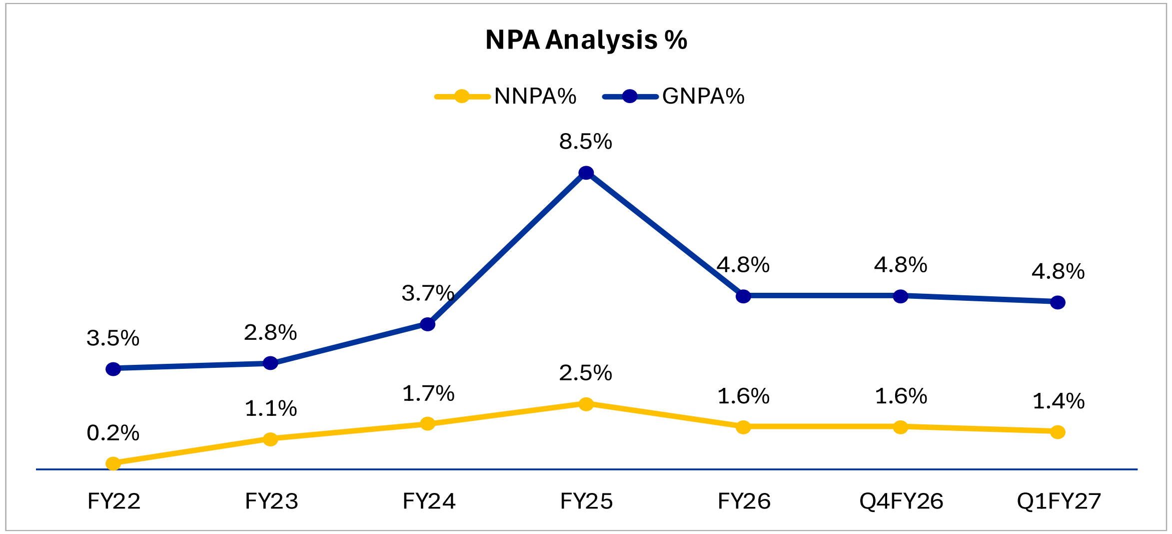
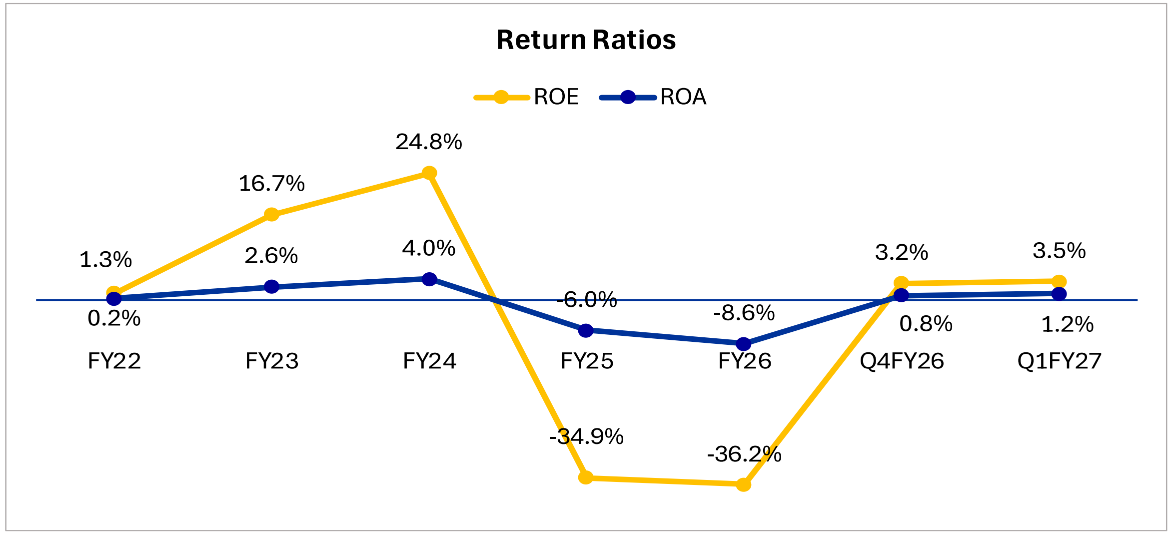
	Q1 FY27	Q4 FY26	QoQ	Q1 FY26	YoY	FY26	FY25	YoY
AUM								
Closing AUM	**7,188**	**6,793**	**5.8%**	**6,705**	**7.2%**	**6,793**	**8,189**	**-17.0%**
Income								
Revenue from Operations	421	371	13.5%	422	-0.2%	1,506	2,717	-44.6%
Finance Expenses	156	140	11.6%	174	-10.2%	609	1,034	-41.1%
Net Interest Income	**265**	**232**	**14.2%**	**247**	**7.3%**	**897**	**1,683**	**-46.7%**
Other Income	8	0	NM	2	NM	2	17	-88.2%
Net Operating Income	**273**	**232**	**17.6%**	**249**	**9.6%**	**899**	**1,700**	**-47.1%**
Expenses								
Salaries & Allowances	124	136	-8.6%	134	-7.2%	477	517	-7.7%
Administrative Expenses	55	46	19.4%	69	-20.4%	245	251	-2.4%
Total Operating Expenses	**179**	**182**	**-1.5%**	**203**	**-11.7%**	**722**	**768**	**-6.0%**
Pre-Provisioning Profits	**94**	**50**	**86.9%**	**46**	**103.6%**	**177**	**932**	**-81.0%**
Loan Losses & Provision	66	9	633.0%	483	-86.3%	1,013	1,743	-41.9%
Profit								
Profit before Tax	**28**	**41**	**-32.7%**	**-437**	**106.3%**	**-836**	**-811**	**-3.1%**
Tax expense	7	28	-75.1%	-169	**104.1%**	-257	-172	**34.2%**
Profit after Tax	**21**	**13**	**58.1%**	**-269**	**107.7%**	**-579**	**-639**	**9.4%**

Asirvad Microfinance – Results Analysis – Q1 FY2027









Asirvad Microfinance – Asset Quality

Particulars (Rs Cr)	Q1FY27					Q4FY26					Q1FY26				
	MFI	Gold	MSME	Total	%	MFI	Gold	MSME	Total	%	MFI	Gold	MSME	Total	%
Stage 1	4,211	2,233	9	6,454	94.5%	3,992	2,025	12	6,029	94.2%	4,584	1,080	23	5,687	90.3%
Stage 2	45	5	2	52	0.8%	56	2	2	60	0.9%	306	17	5	328	5.2%
Stage 3	311	11	6	327	4.8%	294	12	5	311	4.9%	242	14	24	280	4.5%
Total	**4,567**	**2,250**	**16**	**6,833**	**100.0%**	**4,342**	**2,039**	**19**	**6,400**	**100.0%**	**5,132**	**1,111**	**52**	**6,295**	**100.0%**

	Q1 FY27	Q4 FY26	QoQ
MFI New Book			
Stage 1	3,253	2,529	28.6%
Stage 2	11	4	197.1%
Stage 3	10	4	128.4%
Total	**3,274**	**2,537**	**29.0%**

	Q1 FY27	Q4 FY26	QoQ
MFI Old Book			
Stage 1	959	1,463	-34.5%
Stage 2	34	52	-35.3%
Stage 3	301	289	3.9%
Total	**1,293**	**1,804**	**-28.3%**

Asirvad Microfinance – Stringent Underwriting Checks

Number of Microfinance lenders per borrower

Lender Overlap (Clients %)	As on 31st Mar, 2026	As on 30th June, 2026
Only Asirvad	45.1%	47.0%
Asirvad +1	31.5%	32.0%
Asirvad +2	17.3%	16.2%
Asirvad +3	4.4%	3.5%
Asirvad +4 & above	1.7%	1.3%
Total	**100%**	**100%**

Upto 3 lenders :
Improved to 95.2 % in Jun’26 from 93.8 % in Mar’26, 92.6 % in Dec’25 & 85.4 % in Sep’25

3 lenders:
Reduced to 4.8 % of the overall clients from 6.2 % in Mar’26, 7.4 % in Dec’25 & 14.6% in Sep’25

Total Microfinance and unsecured indebtedness limit of INR 2 Lacs

Loan Exposure	As on 31st Mar, 2026	As on 30th June, 2026
Below 50k	42.0%	42.6%
50k to 99k	27.5%	27.2%
1 lacs to 1.49 Lacs	16.2%	16.2%
1.5 Lacs to 2 Lacs	8.3%	8.3%
>= 2 Lacs	6.1%	5.7%
Total	**100%**	**100%**

Loan Exposure of more than Rs. 2 lakhs Indebtedness decreased to 5.7% vs 6.1% in March 2026 & 7.9% in Sep 2025 mainly due to closure of old pool customers

Above segmentation is based on live client base on June 30, 2026 as per their overall MFI & Unsecured Indebtedness (Outstanding)

Industry Vs Asirvad: 98.0 % clients are having up to 3 lender association for industry. For Asirvad it is 95.2 % as on June 30, 2026 with improvement over previous quarter by 1.4 %

Asirvad Microfinance – Strategic Initiatives

MANAPPURAM FINANCE LIMITED
Make Life Easy

- **Upgraded branch quality processes with dedicated personnel and integrated technology** - supports smoother customer onboarding, quicker processes and higher traceability
- **Enhanced EWS and customer risk categorization to** further **enhance customer quality**
- **Setup regional offline training centers** to support field mentorship programs
- **Rolled out new performance linked incentive structures and improvement plans** to boost productivity
- **Optimized MFI branch network including consolidation of select branches to drive efficiency and costs**
- **Continue to expand gold loan branch network in metros and new geos**

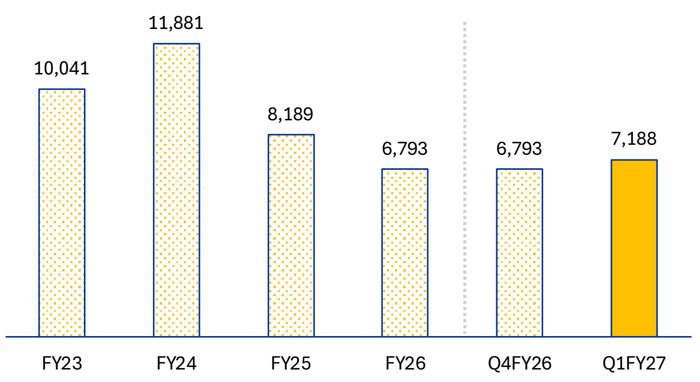
Asirvad Microfinance – Business and Productivity Metrics

MANAPPURAM FINANCE LIMITED

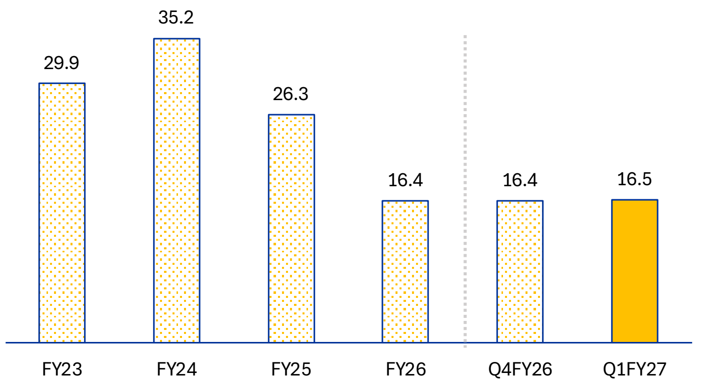
Make Life Easy

GROWTH

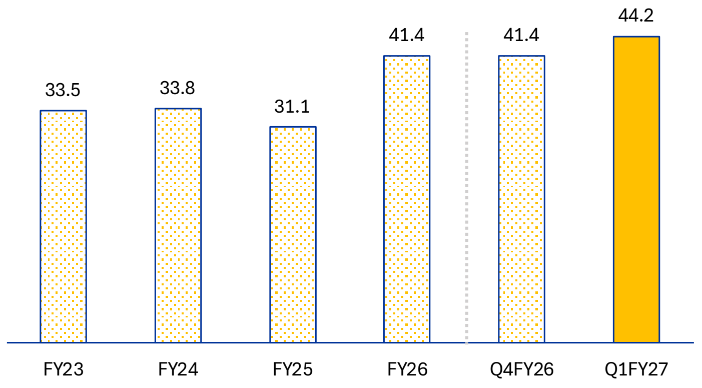
Asirvad AUM



Number of Borrowers (lakhs)

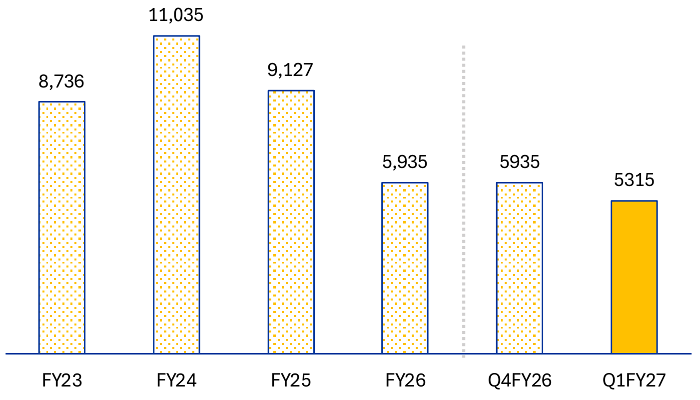


AUM/Borrower(Thousands)

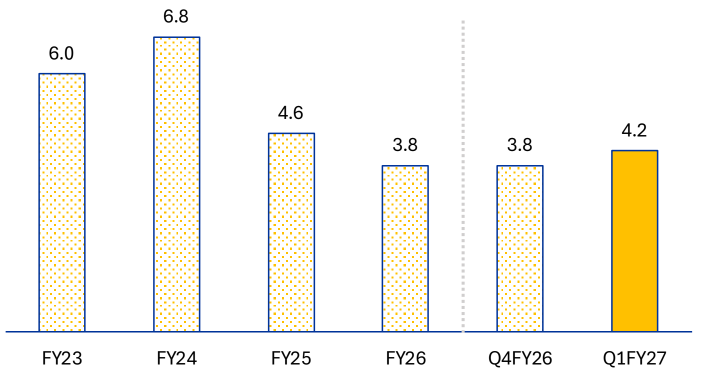


PRODUCTIVITY

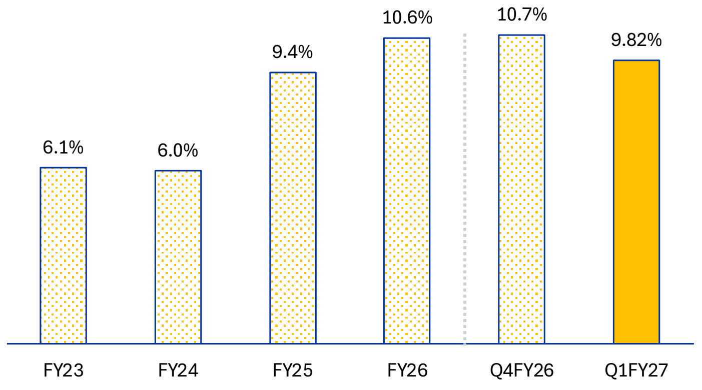
Number of loan officers



AUM per Branch(Cr)



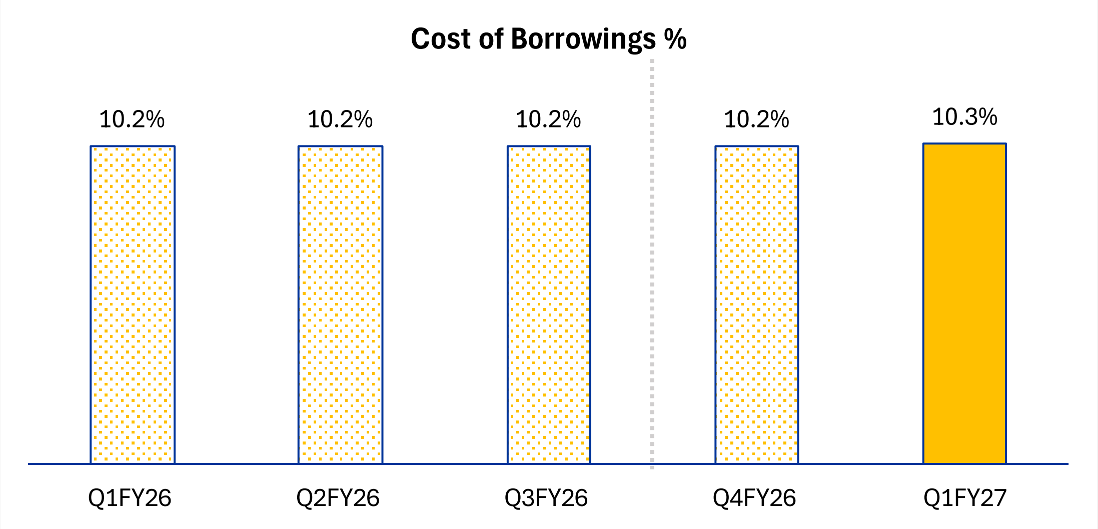
OPEX/AUM



No of branches	1,684	1,743	1,785	1,765	1,765	1,745

Asirvad Microfinance Borrowing Profile

	Q1FY27		Q4FY26		Q1FY26	
Particulars	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
Term loan	4,144	68.3%	4,078	70.0%	4,294	74.9%
WCDL/CC	100	1.6%	50	0.9%		0.0%
Refinance	481	7.9%	510	8.8%	652	11.4%
Debentures	449	7.4%	296	5.1%	25	0.4%
Tier-II Sub Debt	638	10.5%	651	11.2%	645	11.2%
Commercial Paper	148	2.4%	145	2.5%	0	0.0%
Securatisation - PTC	103	1.7%	97	1.7%	117	2.0%
Total	**6,064**	**100%**	**5,826**	**100%**	**5,734**	**100%**



Credit Ratings

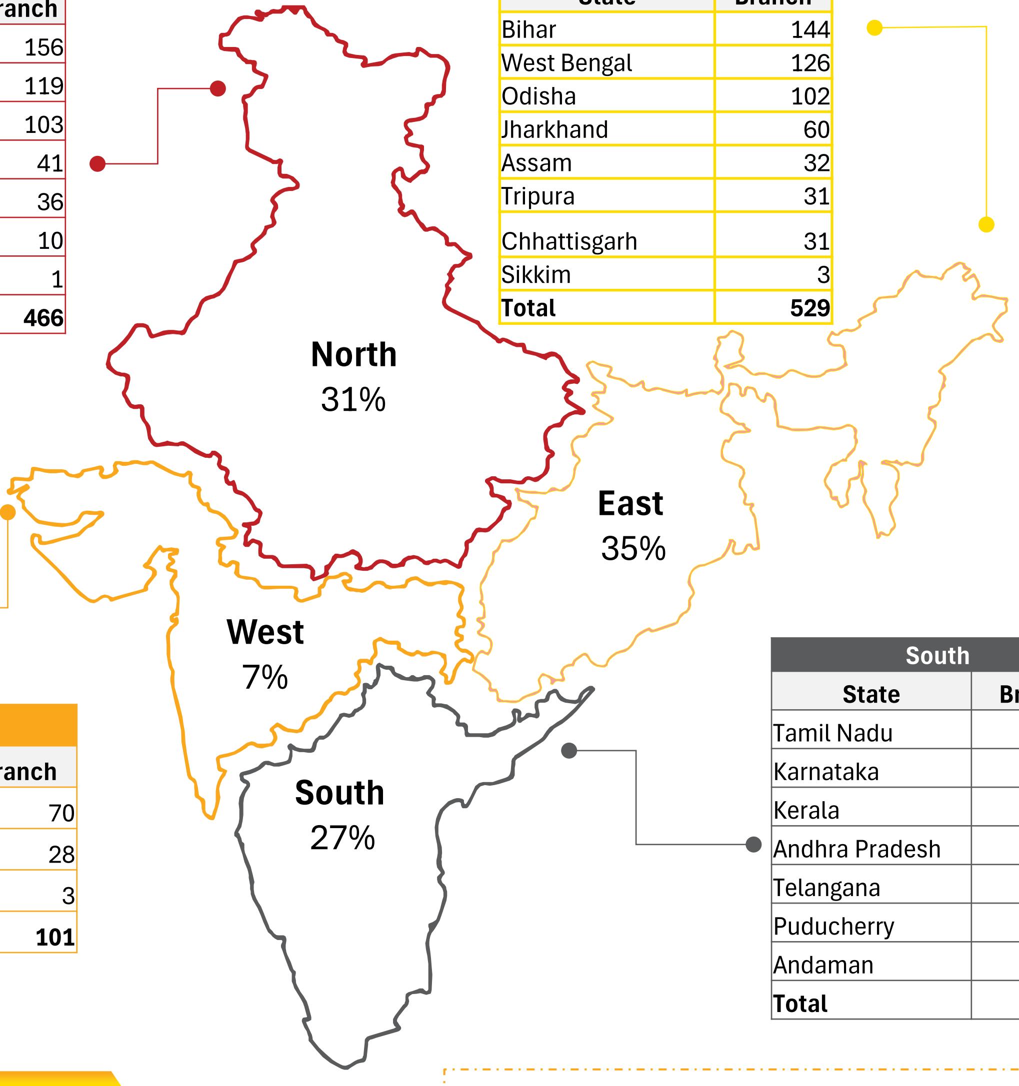
Long Term	Crisil Ratings / CareEdge Ratings	AA-
Short Term	Crisil Ratings	A1+

Asirvad – Microfinance Pan India Presence Q1 FY2027

MANAPPURAM FINANCE LIMITED
Make Life Easy

North	
State	**Branch**
Uttar Pradesh	156
Rajasthan	119
Madhya Pradesh	103
Haryana	41
Punjab	36
Uttarakhand	10
Chandigarh	1
Total	**466**

East	
State	**Branch**
Bihar	144
West Bengal	126
Odisha	102
Jharkhand	60
Assam	32
Tripura	31
Chhattisgarh	31
Sikkim	3
Total	**529**



West	
State	**Branch**
Maharashtra	70
Gujarat	28
Goa	3
Total	**101**

South	
State	**Branch**
Tamil Nadu	162
Karnataka	141
Kerala	73
Andhra Pradesh	15
Telangana	14
Puducherry	1
Andaman	1
Total	**407**

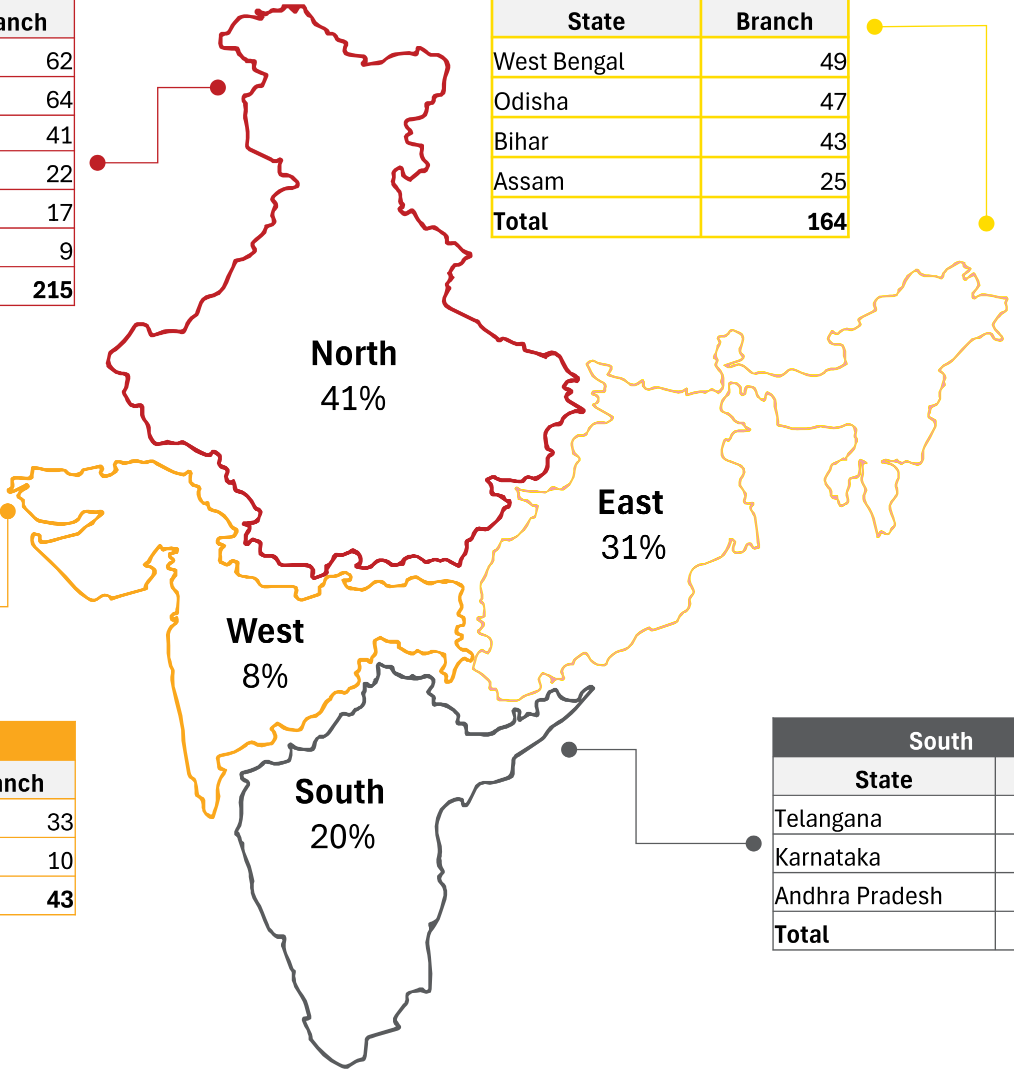
MFI Branches- State wise Breakup	
State	**Branch%**
Tamil Nadu	10.8%
Uttar Pradesh	10.4%
Bihar	9.6%
Karnataka	9.4%
West Bengal	8.4%
Rajasthan	7.9%
Madhya Pradesh	6.9%
Odisha	6.8%
Kerala	4.9%
Maharashtra	4.7%
Jharkhand	4.0%
Haryana	2.7%
Others	13.7%
Total	**1,503**

Consolidation of 64 branches – Reduced branch count from 1,567 to 1,503

Asirvad – Gold Loan Pan India Presence Q1 FY2027

North	
State	**Branch**
Uttar Pradesh	62
Rajasthan	64
Madhya Pradesh	41
Haryana	22
Punjab	17
Delhi	9
Total	**215**

East	
State	**Branch**
West Bengal	49
Odisha	47
Bihar	43
Assam	25
Total	**164**



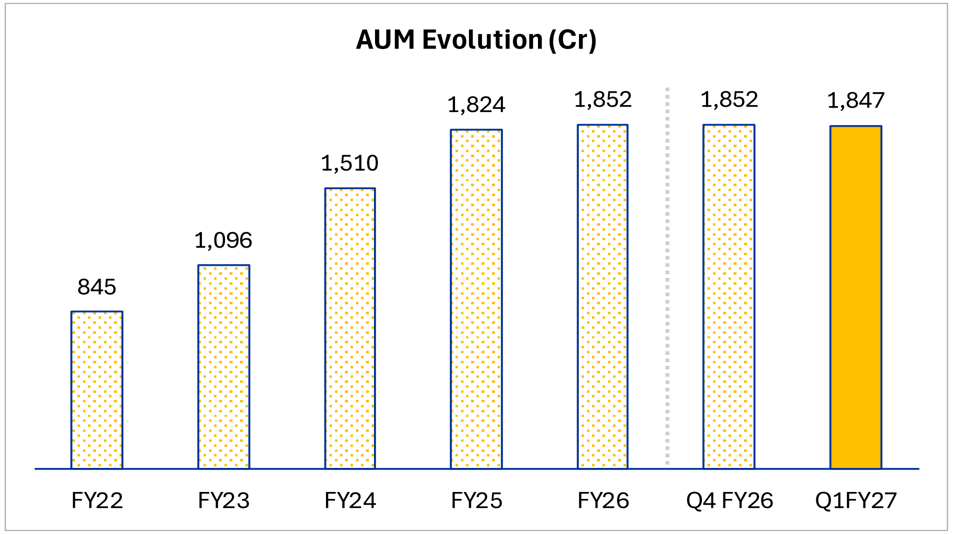
West	
State	**Branch**
Maharashtra	33
Gujarat	10
Total	**43**

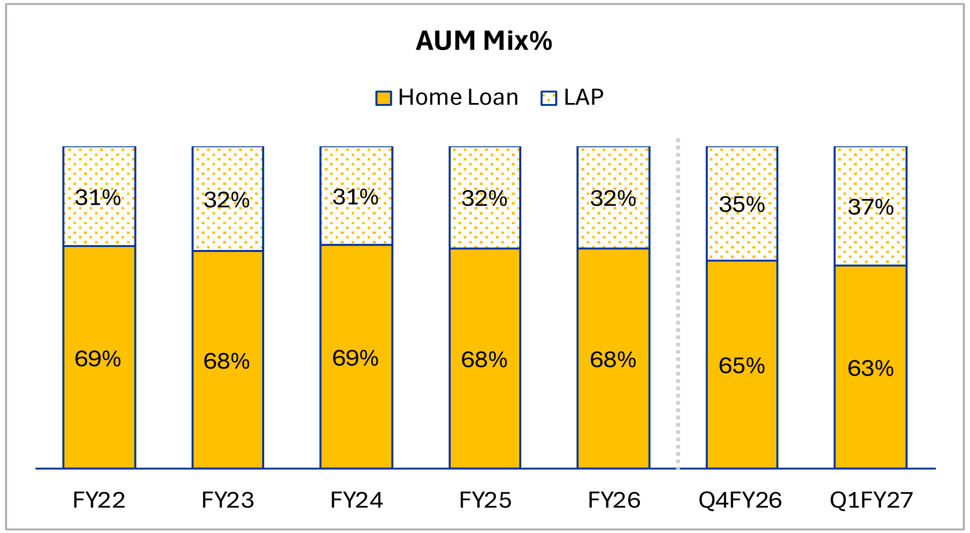
South	
State	**Branch**
Telangana	42
Karnataka	31
Andhra Pradesh	30
Total	**103**

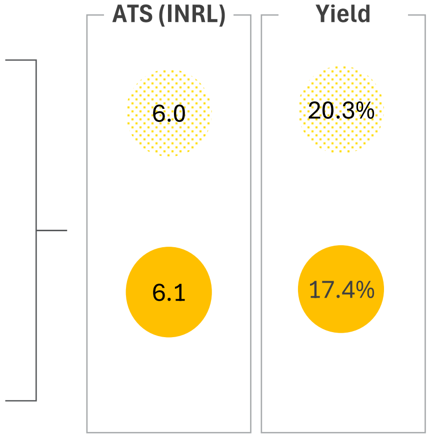
GL Branches- State wise Breakup	
State	**Branch%**
Rajasthan	12.2%
Uttar Pradesh	11.8%
West Bengal	9.3%
Odisha	9.0%
Bihar	8.2%
Telangana	8.0%
Madhya Pradesh	7.8%
Maharashtra	6.3%
Karnataka	5.9%
Andhra Pradesh	5.7%
Assam	4.8%
Other States	11.1%
Total	**525**

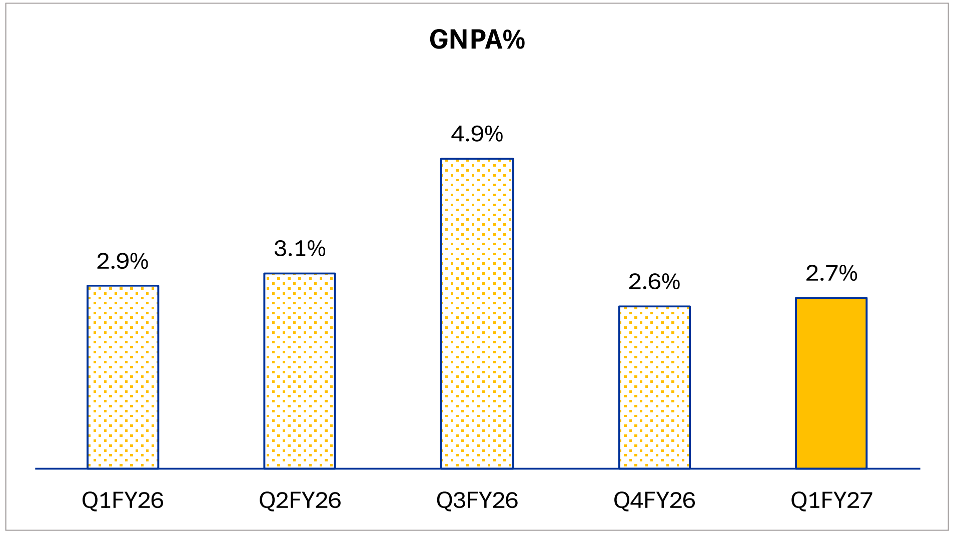
Plan to expand branch network by 150: Already 5 new opened in Q1-FY2027 and another 5 in July 2026 totaling to 530 branches

Housing Finance Business Update For Q1 FY2027









Operating Review

- Started commercial operations in January 2015
- Focus on Affordable Housing for Mid to Low-income across self-employed and salaried customers (~80% self-employed)
- Focus on South and West India, 94 branches
- Rated AA - /Stable (Long Term) & A1+ (Short Term) by CRISIL
- Rated AA - /(Stable) (Long Term) by CARE
- Gold Loan launched in Q1 FY 27

Housing Finance Business Strategy

Growth drivers for future expansion

- Strong parentage and brand providing access to a large customer base
- Continued expansion of branch network across 12 states
- Focus on higher Average Ticket Size (ATS) customers
- Performance enablement programs and digital interventions to drive productivity

Underwriting

- Multi-level loan approval process
- Suite of profile-based assessment templates facilitating data-driven decisioning
- Disciplined and competitive credit policy framework designed to drive sustainable growth while maintaining asset quality

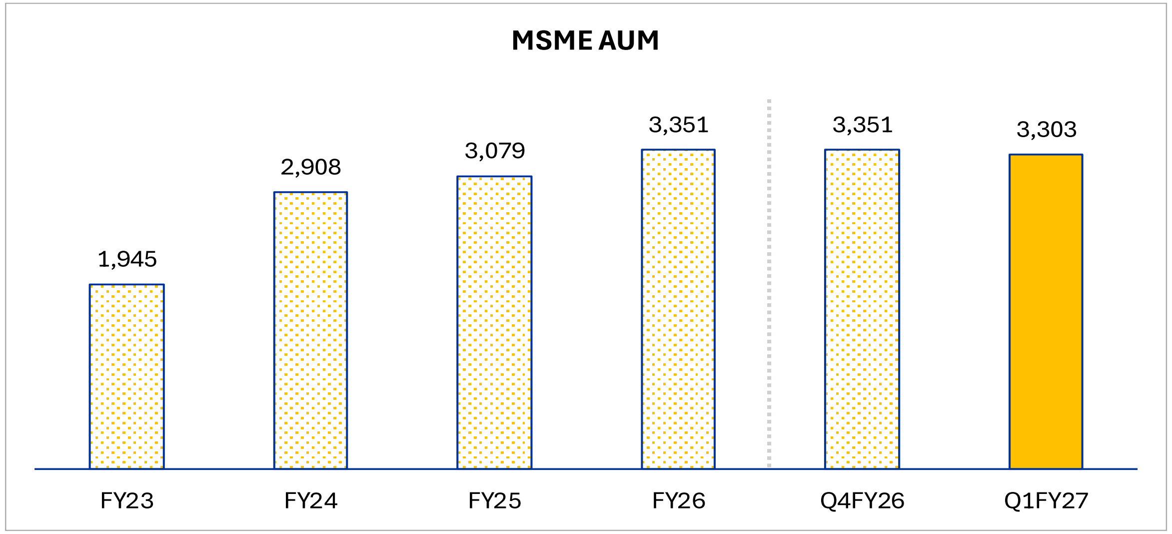
Customer Servicing and Collection Management

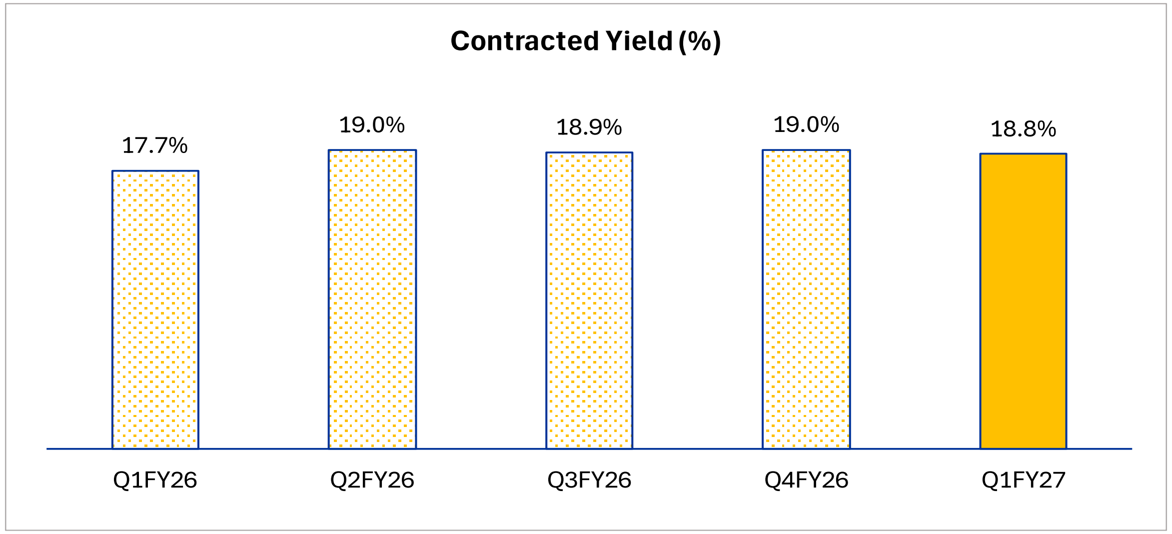
- Intuitive customer-facing mobile application enhancing accessibility and convenience
- Strong CRM capabilities driving customer engagement, retention, and service quality
- Digital-first collections infrastructure
- Comprehensive in-house legal and field collection network enabling timely resolution and recovery

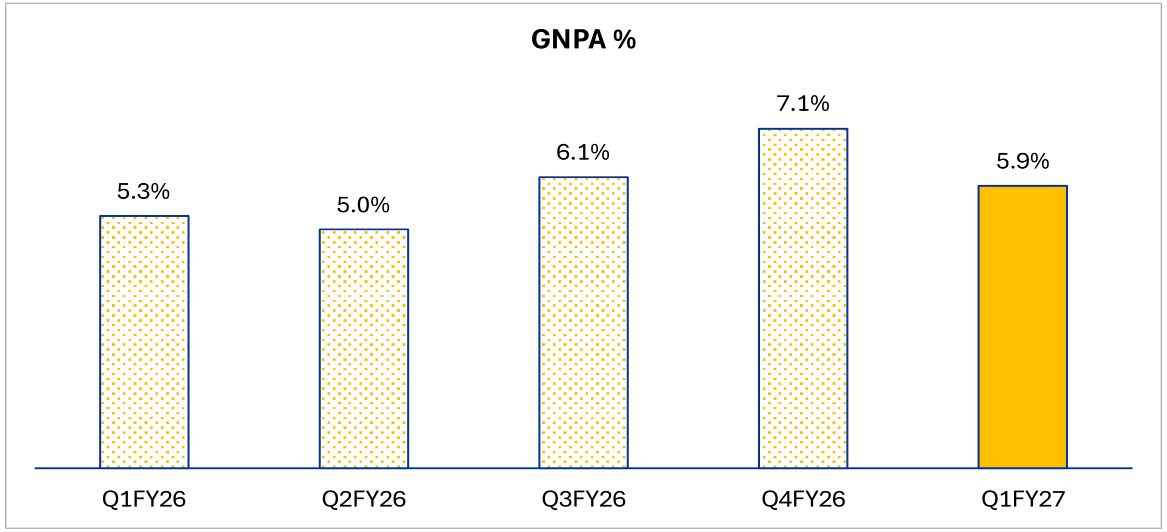
Origination and Sourcing

- Deep market presence across suburbs of Tier 1, Tier 2, and Tier 3 locations
- Broad product suite with attractive risk-adjusted returns
- Cluster-driven operating model ensuring focused market coverage
- Partnerships with DSAs and connectors
- Region-specific marketing strategies

Standalone MSME And Allied Business Update for Q1 FY2027







Operating Overview

- Operations are carried out from existing gold loan branches (~160 branches)
- Offers Business loans, Housing Loans, Home improvement loans and Loans against Property (LAP)
- Digital Personal Loan and Unsecured PL disbursement stopped

MSME and Allied Business – Strategy

MANAPPURAM FINANCE LIMITED
Make Life Easy

- Stronger in Rural and Semi Urban locations (tier-3 / 4)
- Products disbursed via ~160 branches with further ramp-up underway
- Predominantly digital collections (94%)
- Diverse product portfolio covering secured loans for both salaried and self-employed customers
- Large cross-sell potential with existing gold loan customers; proprietary gold loan data used as input for underwriting
- CRM tool integrated with loan management system to drive end-to-end visibility

Origination and Sourcing

- Capitalize on strength of brand in Southern states
- Sourcing through local activities, digital marketing, DSAs and cross sell to gold loan customers

Underwriting

- Multi-level regional / head office underwriting and sanction by credit team (based on ticket size)
- Suite of profile-based assessment templates facilitating data-driven decisioning
- Competitive credit policy framework

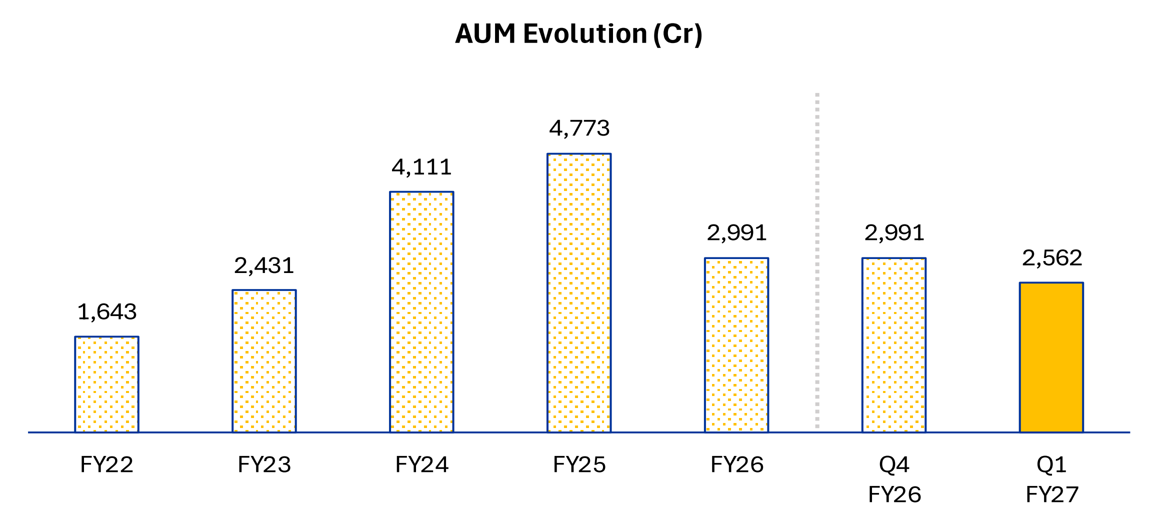
Customer Servicing, Collections

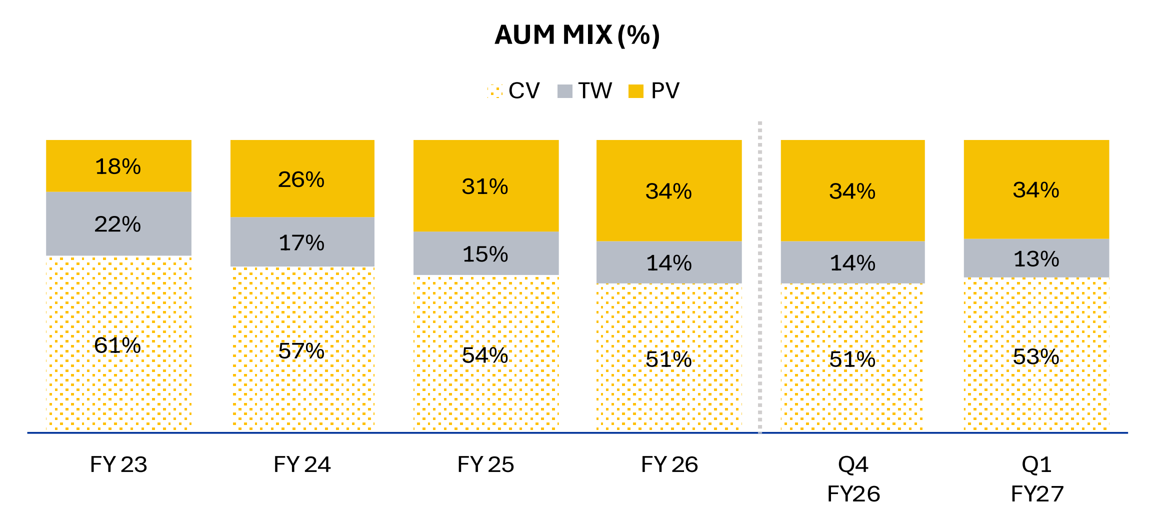
- Strong Customer Relationship Management team
- Digital-first collections infrastructure
- Dedicated in-house collection teams supported by third party agencies

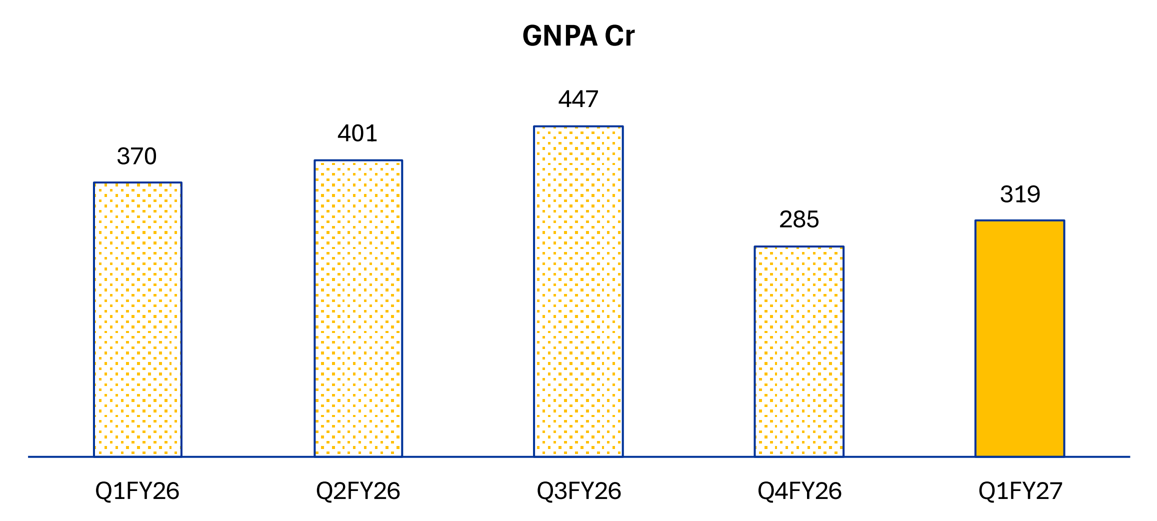
Drivers for future expansion

- Geo expansion to existing gold loan branches
- Move towards higher Avg Ticket Sizes
- Focused training programs, revamped incentives and digital interventions to drive productivity

Vehicle and Equipment Finance Business Update for Q1 FY2027







Operating Overview and Focus Areas

- Paused disbursals to re-assess segment strategy
- Focus on driving collections across business lines via multiple initiatives including :
  - Digital collection management platform
  - Separate teams for soft / hard bucket including third party collection agencies
  - AI tools for building dedicated strategies for different customer segments

Creating a Difference

Donated a 250 KVA Diesel Generator to Thanal Dialysis Centre, Vatakara, Kozhikode

Together for Thrissur 2026 -Extended educational assistance to 100 students affected by the loss of one or both parents during the COVID-19 pandemic.

Contributed ₹10 lakh towards the establishment of the TMA Management House and Excellence Centre in Thrissur

Donated 200 sewing machines in association with Lions District 318 D to support the livelihoods of economically disadvantaged individuals

Provided a home to Ms. Santha Narayanankutty of Sayujyam under the Sayujyam housing initiative, which has earlier delivered 13 new houses and completed 3 renovations.

Manappuram Dialogues hosted a panel discussion on “Digital Dementia,” where experts emphasized the importance of healthy digital habits and addressing technology’s cognitive impact.

Board of Directors

Mr V.P. Nandakumar
Chairman and Managing Director

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

Dr. Sumitha Nandan
Executive Director & Vice-Chairperson

- MBBS, Rajiv Gandhi University of Science
- Fellow, Cosmetic Gynecology
- Alumnus, Wharton Business School

Ashish Kotecha
Non-Executive, NID

- Partner at Bain Capital
- Leads consumer / retail investments in India & SEA and Bain Capital's Portfolio Group in Asia

Rishi Mandawat
Non-Executive, NID

- Partner at Bain Capital
- Leads investments in financial services, industrial, energy, technology, media, telecom and pharma sectors in India

Rajesh Kumar
INED

- 30+ years in financial services
- Former MD & CEO, TU CIBIL
- Former Group Head, Retail Credit and Risk, HDFC Bank

Rosemary Sebastian
INED

- 40+ years at RBI
- Former ED, RBI. Led Financial supervision across NBFCs and Coop Banks

V. Balaji
INED

- 30+ years across financial services, Telcom, industrials
- Former CTO, ICICI Bank and ICICI Prudential

Rakesh Bhatt
INED

- ~30 years in financial services
- Former ED, Bajaj Finance

Mr. Harshan Kollara
INED

- 40+ years in financial services
- Former ED, Federal Bank

NID: Non-independent Director; INED: Independent Non-Executive Director

Management Team

Mr V.P. Nandakumar
Chairman & Managing Director

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

Dr. Sumitha Nandan
Executive Director

- MBBS, Rajiv Gandhi University of Science and MS, Sri Ramachandra University and Fellow, Cosmetic Gynecology
- Alumnus of Wharton Business School

Buvanesh Tharashankar
Group CFO

- ~30 years in Financial services
- Former CFO, RBL Bank and Jana SFB
- 20+ years at Citibank at Financial Controller for India

Manoj Pasangha
Co-CEO, Asirvad

- ~25 years in Financial services
- Former Dy CEO, IIFL Samasta
- ~10 years at Bharat Financial Inclusion, COO for Southern Zone

Rakesh Sharma
CEO, MAHOFIN

- ~25 years in Financial services
- Former MD, Cent Bank Home Fin
- ~12 years across Adani Housing Finance and Aavas

Ratheesh PM
Business Head-MSME & Allied

- 16 years+ experience in Sales, Operation, Audit, Training etc.
- Master's degree in Investment Management and certifications from IIM

E Narayanan
Group CTO

- 30+ years in Financial services
- Former CTO, Equitas SFB and Head of IT at IDFC First bank

PV Sreekanth
Group Operations Head

- 20+ years in Financial services
- Former Dy EVP, Bajaj Digital Platforms

Ashish Chandak
Group CCO

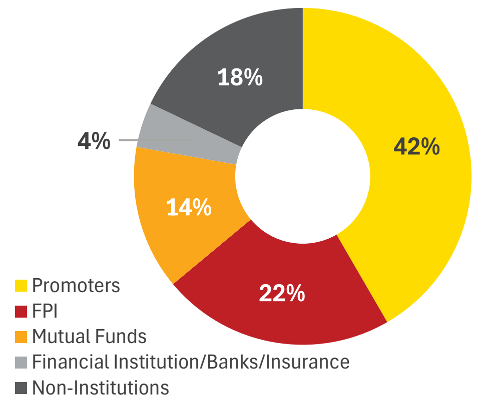
- ~30 years in Financial services
- Former Head of Fraud Risk Mgmt. and CCO, Yes Bank

Sanjay Nambiar
Group General Counsel

- ~25 years in Financial services
- Former General Council, Yes Bank

Shareholding and Stock Performance

Shareholding Pattern as on 30th June, 2026



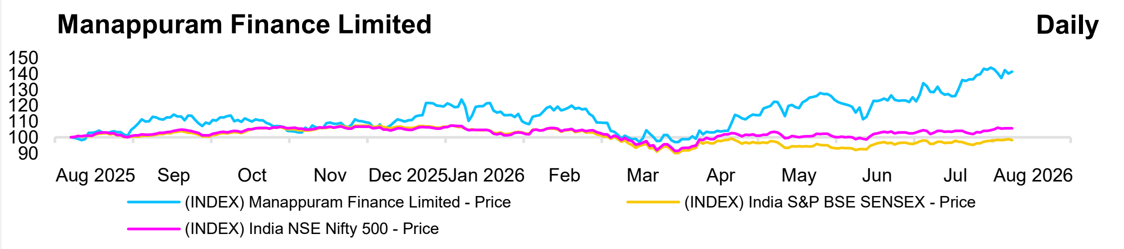
Top Shareholders holding more than 1% (other than promoters)	%
Small World Fund INC	5.49
Government Pension Fund Global	2.24
Goldman Sachs Bank Europe Se- Odi	1.04
SBI Arbitrage Opportunities Fund	2.38
Quant Small Cap Fund	2.09
ICICI Prudential Multicap Fund	1.30

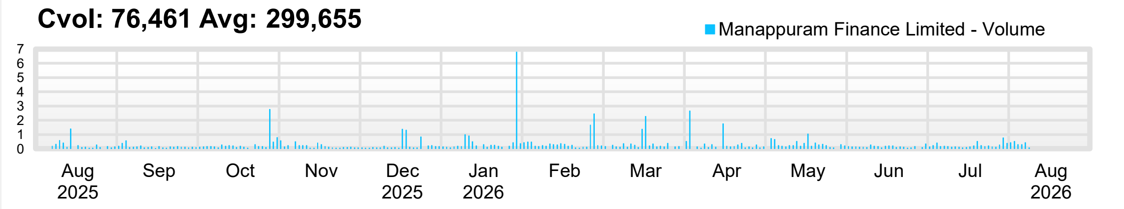
Stock Data	
Market Cap as on 7th Aug , 2026 #	₹ 34,450.15 Cr
Stock Price as on 7th Aug , 2026 #	₹ 366.75
52 Week (High/Low) #	₹ 381.55 / ₹ 245.15
NSE/BSE Symbol	MANAPPURAM / 531213
No. of Shares Outstanding	93,93,36,102
Average Daily Trading Volume (3 months) *	44,58,445

*# Source – NSE * BSE and NSE*

Stock Performance last 1 year (as on 7th Aug ,2026)

Rebase to 100





GROUP STRUCTURE

Manappuram Finance

SUBSIDIARIES

Manappuram Home Finance Limited	100%
Manappuram Insurance Broker Limited	100%
Asirvad Microfinance Limited	98.97%
Manappuram Comptech and Consultants Limited	99.81%

PRODUCTS UNDER STANDALONE ENTITY

- Gold loans
- Vehicle and equipment finance loans
- MSME and other loans

Mr. Buvanesh Tharashankar.
Group CFO
Email: buvanesh@manappuram.com

Mr. Susil Kumar Mishra
Head – Investor Relations & Treasury
Contact No : +919967405163
Email: susilmishra@manappuram.com

Thank You

Manappuram Finance Limited,
IV / 470 (old) W638A (New), Manappuram House, Valapad, Thrissur Kerala,
India, Pin code : 680567