MANAPPURAM®
FINANCE LIMITED
Make Life Easy

Reference No.: SEC/ SE/ 164/ 2026 - 27
Date: November 12, 2026

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213	**National Stock Exchange of India Limited** 5th Floor, Exchange Plaza Bandra (East) Mumbai – 400 051 Symbol: MANAPPURAM	**India International Exchange (IFSC) Ltd** 1st Floor, Unit No. 101, The Signature, Building no. 13B, Road 1C, Zone 1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat – 382355

Dear Sir/Madam,

Sub: Outcome of the Meeting of the Board of Directors of Manappuram Finance Limited held on November 12, 2026

Ref: Our intimation bearing Reference No. SEC/SE/158/2026-27 dated November 05, 2026

We hereby inform you that the Board of Directors of the Company, as its Meeting held today, i.e., November 12, 2026, has, inter alia, reviewed and approved the following:

1. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended September 30, 2026.

2. Declaration of Interim Dividend of Rs. 1/- (Rupee One only) per equity share of face value of Rs. 2/- each (50%).

   The interim dividend shall be paid/dispatched to the shareholders or their mandates:

   a) Whose names appear as Beneficial Owners as at the end of the business hours on Wednesday, November 18, 2026, in the list of Beneficial Owners to be furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of the shares held in electronic form; and

   b) Whose names appear as Members in the Register of Members of the Company as at the end of the business hours on Wednesday, November 18, 2026, after giving effect to valid request(s) received for transmission/ transposition of shares and lodged with the Company/its Registrar & Share Transfer Agents on or before Wednesday, November 18, 2026

      The Record Date for payment of Interim Dividend shall be Wednesday, November 18, 2026.

We hereby submit to the Stock Exchanges the below items:

1. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended September 30, 2026, along with Limited Review Reports issued by the Joint

Statutory Auditors of the Company, Chokshi & Chokshi LLP, Chartered Accountants, Mumbai and KKC & Associates LLP, Chartered Accountants, Mumbai.

2. Statement indicating no deviation or variation in utilization of proceeds raised through preferential issue of the equity shares of the Company pursuant to Regulation 32(1) of the SEBI Listing Regulations for the quarter ended September 30, 2026

3. Disclosure under Regulations 52(7) and 52(7A) of the Listing Regulations regarding utilisation of issue proceeds of non-convertible securities for the quarter ended September 30, 2026.

4. Disclosure of Security Cover pursuant to Regulations 54(2) and 54(3) of the Listing Regulations for the quarter ended September 30, 2026.

5. Certificate on utilisation of proceeds from issuance of Commercial Papers.

The aforesaid approvals and disclosures are being submitted pursuant to Regulations 30, 32, 33, 42, 51, 52, 54 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Clause 4(a), Clause 4(h) of Para A of Part A and Clause (16) (b) of Para A of Part B of Schedule III to the Listing Regulations and other applicable provisions thereof.

The meeting of the Board of Directors of the Company commenced at 12:00 Noon and concluded at 4:30 P.M.

This intimation is also being uploaded on the website of the Company at www.manappuram.com

You are requested to kindly take the above on record.

This is for your information.

Thanking you.

Yours faithfully,
For **Manappuram Finance Limited**

Aparna Menon

Digitally signed by Aparna Menon
DN: c=IN, o=Personal, pseudonym=jcfq2a6ypom81zedtl3xi50s7kbgw9vr, 2.5.4.20=fa0b9f66a37ae9e9cfecb94d313317821b811136ed6c39e7dafba32d99607e783, postalCode=680004, st=Kerala, serialNumber=17ec18802f8fa0d223804bcd7255a7273ee8c667c53d9ec13c6f336820d20e8a, cn=Aparna Menon
Date: 2026.11.12 16:37:42 +05'30'

Aparna Menon
Company Secretary
Enclosures: as above

KKC & Associates LLP
(formerly Khimji Kunverji & Co LLP)
Chartered Accountants
Sunshine Tower, Level 19
Elphinstone Road,
Mumbai – 400 013

Chokshi & Chokshi LLP
Chartered Accountants
15/17, Raghavji 'B' Building, Ground Floor,
Raghavji Road, Gowalia Tank,
Off Kemps Corner, Mumbai – 400 036
LLP Registration No. AAC-8909

Independent Auditors' Limited Review Report on unaudited standalone financial results for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 of Manappuram Finance Limited pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Manappuram Finance Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Manappuram Finance Limited (the 'Company') for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'), including relevant circulars issued by Securities and Exchange Board of India from time to time. We have initialled the Statement for identification purpose only.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013, as amended (the 'Act') read with the relevant rules issued thereunder, the circulars, guidelines and directions issued by Reserve Bank of India (the 'RBI') from time to time, applicable to the Company (collectively referred to as the 'RBI guidelines'), other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations and that it has been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the aforesaid Ind AS specified in section 133 of the Act. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India ('the ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS, read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be

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CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters to the extent those are not inconsistent with the aforesaid Ind AS specified in Section 133 of the Act.

For and on behalf of
KKC & Associates LLP
(formerly known as Khimji Kunverji & Co LLP)
Chartered Accountants
ICAI Firm Registration Number: 105146W/W100621

Soorej Kombaht
Partner
ICAI Membership No.: 164366
UDIN:26164366SVXPCR4021

Place: Valapad
Date: 12 November 2026

For and on behalf of
Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm Registration Number: 101872W/W100045

Vineet Saxena
Partner
ICAI Membership No.: 100770
UDIN:26100770RIKDNL9556

Place: Valapad
Date: 12 November 2026

Manappuram Finance Limited

Regd. & Corp.Office : W-4/638 A, Manappuram House, P.O Valapad, Thrissur - 680567, Kerala, India

CIN - L65910KL1992PLC006623

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Rs. in Crores, except per equity share data)

Sl.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	Revenue from operations						
	(i) Interest income	2,854.89	2,571.27	1,829.27	5,426.16	3,578.51	7,622.84
	(ii) Net gain/(loss) on fair value changes	(0.64)	1.83	(0.88)	1.19	(0.73)	(1.51)
	(iii) Net gain/(loss) on derecognition of financial instruments	(20.79)	(30.18)	(11.01)	(50.97)	(18.29)	15.58
	(iv) Fees and commission income	0.41	0.24	0.20	0.65	0.43	0.95
	(v) Other Operating Income	0.06	0.28	2.45	0.34	3.25	4.86
	Total revenue from operations (A)	2,833.93	2,543.44	1,820.03	5,377.37	3,563.17	7,642.72
B	Other income	8.40	1.46	3.56	9.86	4.96	10.70
	Total income (A+B)	2,842.33	2,544.90	1,823.59	5,387.23	3,568.13	7,653.42
C	Expenses						
	(i) Finance costs	1,189.70	1,107.19	688.28	2,296.89	1,333.13	3,028.35
	(ii) Fees and commission expense	17.17	15.81	19.81	32.98	41.38	78.33
	(iii) Impairment on financial instruments	223.34	148.51	120.07	371.85	191.74	535.25
	(iv) Employee benefit expenses	338.53	347.73	304.07	686.26	615.00	1,268.27
	(v) Depreciation and amortization expense	50.18	58.98	59.01	109.16	114.25	229.81
	(vi) Other expenses	134.51	127.10	127.08	261.61	241.67	474.19
	Total expenses (C)	1,953.43	1,805.32	1,318.32	3,758.75	2,537.17	5,614.20
D	Profit before exceptional item and tax(A+B-C)	888.90	739.58	505.27	1,628.48	1,030.96	2,039.22
E	Exceptional Item	-	-	-	-	-	-
F	Profit before tax (D+E)	888.90	739.58	505.27	1,628.48	1,030.96	2,039.22
G	Tax expense:						
	(i) Current tax	238.52	190.67	125.08	429.19	270.63	537.27
	(ii) Deferred tax (Credit)/Charge	(14.37)	(2.86)	4.32	(17.23)	(7.65)	(22.70)
H	Net Profit for the period (F-G)	664.75	551.77	375.87	1,216.52	767.98	1,524.65
I	Other comprehensive income/(loss)						
	a) (i) Items that will not be reclassified to profit or loss						
	- Actuarial gain / (losses) on post retirement benefit plans	(1.49)	(5.63)	2.52	(7.12)	6.75	11.78
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.38	1.42	(0.63)	1.79	(1.70)	(2.97)
	Subtotal (a)	(1.11)	(4.21)	1.89	(5.33)	5.05	8.81
	b) (i) Items that will be reclassified to profit or loss						
	- Fair value changes on derivatives designated as cash flow hedges, net	180.88	(44.12)	44.19	136.76	5.98	149.71
	(ii) Income tax relating to items that will be reclassified to profit or loss	(45.54)	11.11	(11.12)	(34.43)	(1.50)	(37.71)
	Subtotal (b)	135.34	(33.01)	33.07	102.33	4.48	112.02
	Total other comprehensive income / (loss) (a+b)	134.23	(37.22)	34.96	97.00	9.53	120.83
J	Total comprehensive income for the period(H+I)	798.98	514.55	410.83	1,313.52	777.51	1,645.48
K	Paid-up equity share capital (Face value of Rs. 2/ per share)				187.87	169.29	187.87
L	Other Equity				16,921.45	15,749.64	15,749.64
M	Earnings per equity share (not annualised)						
	Basic (Rs.)	7.08	5.87	4.44	12.95	9.07	17.99
	Diluted (Rs.)	6.87	5.75	4.44	12.62	9.07	17.98

See accompanying notes to the unaudited standalone financial results

MANAPPURAM FINANCE LIMITED VALAPAD

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

kkc & associates llp Chartered Accountants

Manappuram Finance Limited
Regd. & Corp.Office : W-4/638 A, Manappuram House, P.O Valapad, Thrissur - 680567, Kerala, India
CIN - L65910KL1992PLC006623

Unaudited Standalone Statement of Assets and Liabilities (Rs. in crores)

Sl.No	Particulars	As at 30-Sep-2026	As at 31-March-2026
		Unaudited	Audited
I	ASSETS		
1	Financial Assets		
	(a) Cash and cash equivalents	2,461.43	4,179.95
	(b) Bank balances other than (a) above	767.05	750.91
	(c) Derivative financial instruments	1,194.41	981.72
	(d) Loans	64,479.67	55,793.28
	(e) Investments	5,114.71	3,513.41
	(f) Other financial assets	629.11	1,301.46
2	Non Financial Assets		
	(a) Current tax assets (net)	15.19	25.78
	(b) Deferred tax assets (net)	60.30	75.71
	(c) Property, plant and equipment	387.52	412.07
	(d) Capital work-in-progress	47.05	26.17
	(e) Right of Use Asset	609.77	371.26
	(f) Other intangible assets	26.90	29.89
	(g) Other non-financial assets	146.41	92.76
	Total assets	75,939.52	67,554.37
II	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
	(a) Payables		
	(I) Trade payables		
	(i) total outstanding dues of micro,medium and small enterprises	19.18	0.81
	(ii) total outstanding dues of creditors other than micro,medium and small enterprises	125.46	168.69
	(b) Debt securities	11,508.63	9,881.59
	(c) Borrowings (other than debt securities)	46,141.00	40,730.00
	(d) Lease Liability	694.86	469.70
	(e) Other financial liabilities	230.11	253.71
2	Non-Financial Liabilities		
	(a) Provisions	45.88	60.26
	(b) Other non-financial liabilities	65.08	52.09
		58,830.20	51,616.85
3	EQUITY		
	(a) Equity share capital	187.87	187.87
	(b) Other equity	16,921.45	15,749.64
	Total liabilities and equity	75,939.52	67,554.37

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Unaudited Standalone Statement of Cash flow for the half year ended September 30, 2026

(Rs. in Crores)

Sl.No	Particulars	Half Year Ended 30-Sept-2026	Half Year Ended 30-Sept-2025
		Unaudited	Unaudited
A.	**Cash flow from operating activities**		
	Net profit before tax	1,628.48	1,030.96
	Adjustments for:		
	Interest income on loans	(5,315.19)	(3,503.33)
	Depreciation and amortization expense	109.15	114.29
	Impairment on financial instruments	371.85	191.75
	Finance costs	2,296.89	1,333.13
	Provision for other assets	2.14	3.73
	Profit on sale of property, plant and equipment	(0.41)	(1.19)
	Stock compensation expense	1.82	-
	Interest income on deposit with banks, investments and others	(110.97)	(75.18)
	Operational cash flows from interest		
	Interest received on loans	4,213.41	3,836.33
	Finance costs	(2,173.64)	(1,274.84)
	Interest received	105.11	72.04
	Operating Profit before working capital changes	**1,128.64**	**1,727.68**
	Changes in working capital and loans:		
	Decrease / (increase) in non-financial assets	(54.35)	(28.63)
	Decrease / (increase) in loans	(7,956.25)	(5,034.64)
	Decrease / (increase) in other financial assets	(112.38)	51.77
	Increase / (decrease) in trade payables	(24.87)	12.36
	Increase / (decrease) in other financial liabilities	(123.90)	(73.34)
	Increase / (decrease) in provisions	112.91	(3.33)
	Increase / (decrease) in other non-financial liabilities	12.99	0.26
		(8,145.85)	**(5,075.55)**
	Cash used in operations	(7,017.21)	(3,347.87)
	Net income tax (paid)	(418.60)	(218.99)
	Net cash flows from /(used in) operating activities (A)	**(7,435.81)**	**(3,566.86)**
B.	**Cash flow from investing activities**		
	Purchase of property, plant and equipment	(50.208)	(76.69)
	Purchase of Intangible Assets	(0.033)	-
	Proceeds from sale of property, plant and equipment	0.660	1.24
	(Purchase) / Sale of investments	(810.700)	(746.85)
	Bank balances not considered as cash and cash equivalents	(16.150)	(19.68)
	Net cash flows from/(used in) investing activities (B)	**(876.43)**	**(841.98)**
C.	**Cash flow from financing activities**		
	Proceeds from Debt securities issued	8,070.36	2,007.60
	Repayment of Debt securities	(6,443.33)	(922.89)
	Proceeds from Borrowings (other than debt securities) issued	17,460.16	31,723.38
	Repayment of Borrowings (other than debt securities)	(12,261.85)	(29,215.46)
	Share Issue Expenses	(2.63)	(2.26)
	Dividend paid	(140.90)	(84.64)
	Payment of lease liabilities	(88.11)	(74.31)
	Net cash flow from/(used in) financing activities (C)	**6,593.70**	**3,431.42**
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(1,718.54)**	**(977.42)**
	Cash and cash equivalents at April 1, 2026 / April 1, 2025	**4,179.95**	**2,789.57**
	Cash and cash equivalents at September 30, 2026 / September 30, 2025	**2,461.43**	**1,812.15**

Components of Cash and Cash Equivalents

Particulars	Half Year Ended 30-Sept-2026	Half Year Ended 30-Sept-2025
i) Cash on hand	53.68	248.45
ii) Balances with banks (Of the nature of cash and cash equivalents)	328.31	546.48
iii) Others-		
a)Foreign currency balances	0.22	0.19
b)Bank deposit with maturity of less than 3 months	2,079.22	1,017.04
Total	**2,461.43**	**1,812.15**

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CIN - L65910KL1992PLC006623

NOTES :

1 The above unaudited standalone financial results of Manappuram Finance Limited ("Company") for the quarter and half year ended September 30, 2026 ("financial results") have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ('Ind AS') 34 - Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, and other accounting principles generally accepted in India, the circular, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI guidelines') and in compliance with Regulation 33 and 52 read with Regulation 63 (2) of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

2 The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 11, 2026 and November 12, 2026 respectively.

3 The Company's joint statutory auditors for the financial year 2026-27, KKC & Associates LLP (formerly Khimji Kunverji & Co LLP), Chartered Accountants and Chokshi & Chokshi LLP, Chartered Accountants, have conducted the limited review of these financial results and given an unmodified conclusion thereon in their review report dated November 12, 2026.

4 The Company operates mainly in the business of lending in India. Accordingly, there are no separate reportable segments as per IND AS 108 – Operating Segments.

5 The Company has maintained requisite full asset cover by way of floating charge on loan receivables and other unencumbered assets of the Company on its Secured Listed Non-Convertible Debentures as at September 30, 2026.

6 The management has assessed and disclosed the incremental impact of the New Labour Codes on the Company's employee benefit obligations, based on the information available as at the reporting date, in a manner consistent with the guidance issued by the Institute of Chartered Accountants of India (ICAI).Further based on the state regulations released by a few states in May 2026, the Company has recognised an estimated incremental cost of Rs.8.04 crore for the quarter ended 30.09.2026 and Rs.12.64 crore during the half year ended 30.09.2026 (FY 2025-26: Rs.1.59 Crore), which has been included under 'Employee Benefit Expenses' in these financial results. The Company will continue to monitor further developments including the finalization of the central and state rules under the New Labour Codes, which are yet to be notified and shall evaluate and give effect to any consequential accounting adjustments, if any arising therefrom in future periods, as and when required.

7 Disclosures pertaining to RBI Direction -RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 -Reserve Bank of India (Non-Banking Financial Companies -Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28 November 2025, as amended :

(I) Disclosure persuant to Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 and Reserve Bank of India (Non-Banking Financial Companies - Financial Statements : Presentation and Disclosures) Directions, 2025(Updated as on April 1,2026), both dated November 28, 2025 as under

a) Details of Co-lending Arrangements (CLA) as a partner RE during the quarter ended September 30, 2026 :

Sl. No.	Particulars	As at 30 September 2026
1	Quantum of CLAs	
	(i) Number of CLA partners	1
	(ii) Number of outstanding cases	18818
	(iii) Amount of Gross Outstanding (In Crore)*	119.27
2	Weighted average rate of interest ***	12.01%
3	Fees paid during the year (₹ in Crore)	-
4	Broad sectors in which CLA was made	Gold Loan
5	*Performance of loans under CLA (₹ in Crore)*	
	(i) Stage I	111.02
	(ii) Stage II	8.25
	(iii) Stage III	-
6	Details related to default loss guarantee	NA

*Net of write-off

*** Interest share on MAFIL Share of funding

b) Details of loans (not in default) acquired through assignment during the quarter & half year ended September 30, 2026 :

Particulars	For the Quarter Ended 30 Sep 2026	As at 30 Sep 2026
Number of Accounts (Nos.)	Nil	717
Aggregate principal outstanding of loans acquired (in Crores)	Nil	29.71
Weighted average residual maturity (in months)	Nil	75
Weighted average holding period by originator (in months)	Nil	19
Retention of beneficial economic interest by the originator	Nil	10%
Coverage of Tangible security coverage	Nil	Nil
Rating wise distribution of rated loans	Nil	Unrated

c) During the quarter & half year ended September 30, 2026, the Company has signed deed of assignment with Shriram Asset Reconstruction Private Limited ("SARC") and transferred identified pool of loans for a consideration of Rs. 39.40 Crores. Pursuant to this transfer and consequent derecognition of the loans, the Company has recognised a loss of Rs. 12.44 Crores in the previous quarter. The Company has subscribed to the Security Receipts ("SR") issued by SARC-Trust 14 amounting to Rs. 33.49 crores. These SRs shall be tested for impairment as per the extant RBI guidelines and IND AS 109, financial instruments on a periodic basis.

Details of stressed loans transferred to ARC during the quarter end and half year ended as at September 30, 2026.

Particulars	For the Quarter Ended 30 Sep 2026	As at 30 Sep 2026
Number of Accounts (Nos.)	Nil	1452
Aggregate principal outstanding of loans transferred(in Crores)	Nil	51.45
Weighted Average residual tenor of the loans transferred (in months)	Nil	40.32
Net book value of loans transferred (At the time of transfer) (in Crores)	Nil	51.84
Aggregate consideration(in Crores)	Nil	39.4
Additional consideration realised in respect of accounts transferred in earlier year	Nil	Nil

(II) Disclosure pursuant to RBI Direction - RBI / DOR/ 2025-26/357 DOR.STR.REC.276/ 21.04.048/2025-26 Reserve Bank of India (Non-Banking Financial Companies - Resolution of Stressed Assets) Directions, 2025 and RBI / DOR/ 2025-26/ 347 DOR.CRE.REC.No.266/07-01-008/2025-26 - Reserve Bank of India (Non- Banking Financial Companies-Credit Facilities) Directions, 2025 dated 28 November 2025 as amended:

The Company has not lent any funds during the quarter and half year ended 30 September 2026 for project finance activities nor has any recoverable balance as at the same date.

8 Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended, is attached as Annexure 1.

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9 Detail of resolution plans implemented under the "Resolution framework for COVID-19-related Stress" as per the RBI notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 dated August 06, 2020 and RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021:

The Company had implemented resolution plans under the Resolution Framework for COVID-19-related Stress issued by the Reserve Bank of India vide circular no. RBI/2020-21/16, DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020, and/or Resolution Framework – 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses issued vide circular no. RBI/2021-22/31, DOR.STR.REC.11/21.04.048/2021-22 dated 5 May 2021.

All such resolution-plan exposures have been fully extinguished as at 30 September 2026. Accordingly, there is no outstanding exposure requiring disclosure under the aforesaid RBI circulars as at that date.

10 Pursuant to regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company confirms that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Company during the quarter ended 30 September 2026 and outstanding as at September 30, 2026 have been utilized as per the objects stated in the offer document. Further, the Company confirms that there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document. Further, a letter to this effect is being filed with stock exchange on November 12, 2026.

11 Pursuant to the shareholders agreement dated March 20, 2025, the Company had received on March 27, 2026 (a) total Rs. 2,192.47 crore from BC Asia Investments XXV Limited towards the allotment of 9,29,01,373 equity shares at a price of Rs.236/- per share, whereby the holding of aforesaid investor is 9.89%. (b) total Rs. 548.11 crore from BC Asia Investments XIV Limited against the allotment of 25% out of the total 9,29,01,373 share warrants at a price of Rs.236/- per share warrant, The balance amount receivable shall be received at the time of issue of equity shares pursuant to the exercise and conversion of the warrants into equity shares.

12 During the quarter ended June 30, basis internal approval, the Company has revised its Expected Credit Loss (ECL) model by updating Probability of Default (PD), Loss Given Default (LGD), Exposure at Default (EAD), forward macroeconomic assumptions based on performance and risk characteristics of the current portfolio. These revisions are changes in accounting estimates under Ind AS and are recognised prospectively. Consequent to the change, the Company had recognised an additional ECL provision of Rs.114 crore in the Standalone Financial Results for the quarter ended June 30, 2026.

13 During the quarter ended June 30, 2026, the Board of Directors of the Company has approved grant of 4,28,568 options to eligible employees at applicable grant/exercise price in accordance with the "Manappuram Finance Limited – Employee Stock Option Scheme 2025" ("ESOP 2025" / "Scheme"), which had been approved by the regulatory authority on May 18, 2026 based on the Scheme approved by the Board and the Shareholders at the 33rd Annual General Meeting held on August 14, 2025, in accordance with the provisions of the Companies Act, 2013 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

14 Pursuant to the approval of the Board of the Directors of the Company in its meeting held on March 30, 2026, the Company had subscribed towards right issue of equity shares of its wholly owned subsidiary, Manappuram Home Finance at par value of Rs. 10/- per share amounting to Rs.150 crores on April 06, 2026.

15 Pursuant to the approval of the Board of the Directors of the Company in its meeting held on March 30, 2026, the Company had subscribed towards right issue of 17,91,88,333 equity shares of its subsidiary, Asirvad Micro Finance Limited at a price of Rs.44/- per share for a total amount of Rs.788.43 crores, which were allotted on April 10, 2026, whereby the total holding of the Holding Company in the said subsidiary has increased to 98.97% as on September 30, 2026.

16 The Board of Directors in its meeting held on November 12, 2026 declared second interim dividend of Rs. 1/- per equity share having face value of Rs. 2/-each for the financial year 2026-27. Also, the Board of Directors in its meeting held on August 11, 2026 had declared one interim dividend aggregating to Rs. 1/- per equity share having face value of Rs. 2/-each for the financial year 2026-27, which was subsequently paid.

17 The Company has applied its material accounting policies in the preparation of these financial results consistent with those followed in the standalone financial statements for the year ended March 31, 2026.

18 Previous period/year figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.

By Order of the Board of Directors
Manappuram Finance Limited

Dr. Sumitha Nandan
Executive Director
DIN:03625120

Place : Valapad
Date : November 12, 2026

MANAPPURAM FINANCE LIMITED VALAPAD

kkc & associates llp Chartered Accountants

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

ANNEXURE 1

Disclosure in compliance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at and for the quarter and half year ended September 30, 2026*

(Amount in crores)

Sl. No	Particulars	Note No	Quarter Ended	Half Year Ended
			30-Sep-26	30-Sep-26
A	Debt Equity Ratio	2	3.37	3.37
B	Debt Service Coverage Ratio		NA	NA
C	Interest Service Coverage Ratio		NA	NA
D	Outstanding redeemable preference shares(quantity and value)		NIL	NIL
E	Capital Redemption Reserve		NIL	NIL
F	Debenture Redemption Reserve		NA	NA
G	Net Worth (Rs. In Cr)	3	17,109.32	17,109.32
H	Net Profit After Tax (Rs. In Cr)		664.75	1216.52
I	Earnings Per Share:			
i)	Basic (Rs)		7.08	12.95
ii)	Diluted (Rs)		6.87	12.62
J	Current Ratio		NA	NA
K	Long Term Debt To Working Capital		NA	NA
L	Bad Debts To Account Receivable Ratio		NA	NA
M	Current Liability Ratio		NA	NA
N	Total Debts To Total Assets	4	75.92%	75.92%
O	Debtors Turnover		NA	NA
P	Inventory Turnover		NA	NA
Q	Operating Margin (%)		NA	NA
R	Net Profit Margin (%)	5	23.39%	22.58%
S	*Sector Specific Equivalent Ratios:*			
i)	Stage 3 Loan Assets to Gross Loan Assets	6	1.80%	1.80%
ii)	Net Stage 3 Loan Assets to Gross Loan Assets	7	1.22%	1.22%
iii)	Capital Adequacy Ratio	8	22.36%	22.36%
iv)	Provision Coverage Ratio	9	32.69%	32.69%
v)	Liquidity Coverage Ratio(LCR)	8	165.48%	165.48%

* The information furnished is based on unaudited standalone financial results

Notes:

1. The figures/ratios which are not applicable to the Company, being an NBFC, are marked as "NA".
2. Debt Equity Ratio = {Debt Securities + Borrowings (Other than debt securities) + Subordinated Liabilities}/{Equity Share Capital + Other Equity}
3. Net Worth is calculated as defined in Sec 2(57) of the Companies Act, 2013.
4. Total Debts To Total Assets = {Debt Securities + Borrowings (Other than debt securities) + Subordinated Liabilities}/Total Assets
5. Net Profit Margin (%) = Net Profit After Tax / Total Income
6. Stage 3 Loan Assets to Gross Loan Assets = Stage 3 Loan Assets/Gross Loan Assets (Based on principal amount of Loan Assets)
7. Net Stage 3 Loan Assets to Gross Loan Assets = {Stage 3 Loan Assets - Expected Credit Loss provision for Stage 3 Loan Assets}/Gross Loan Assets (Based on Principal amount of Loan Assets)-Expected Credit Loss provision for Stage 3 Loan
8. Capital Adequacy Ratio and Liquidity Coverage Ratio has been computed as per RBI Guidelines
9. Provision Coverage Ratio = Expected Credit Loss provision for Stage 3 Loan Assets/Stage 3 Loan Assets

For Manappuram Finance Limited

Dr. Sumitha Nandan
Executive Director
DIN:03625120

MANAPPURAM FINANCE LIMITED VALAPAD

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

kkc & associates llp Chartered Accountants

KKC & Associates LLP
(formerly Khimji Kunverji & Co LLP)
Chartered Accountants
Sunshine Tower, Level 19
Elphinstone Road,
Mumbai – 400 013

Chokshi & Chokshi LLP
Chartered Accountants
15/17, Raghavji 'B' Building, Ground Floor,
Raghavji Road, Gowalia Tank,
Off Kemps Corner, Mumbai – 400 036
LLP Registration No. AAC-8909

Independent Auditors' Limited Review Report on unaudited consolidated financial results for the quarter and year to date results for the period from 01 April 2026 to 30 September 2026 of Manappuram Finance Limited pursuant to the Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of,
Manappuram Finance Limited.

Introduction

1. We have jointly reviewed the accompanying statement of unaudited consolidated financial results of Manappuram Finance Limited (the 'Parent' or the 'Company') and its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group') for the quarter and year to date results for the period from 01 April 2026 to 30 September 2026 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India from time to time. We have initialed the Statement for identification purpose only.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, as amended (the 'Act'), read with the relevant rules issued thereunder, the circulars, guidelines and directions issued by Reserve Bank of India (the 'RBI') from time to time, applicable to the Company (the 'RBI guidelines'), other accounting principles generally accepted in India and is in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations and that it has been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters, to the extent those are not inconsistent with the aforesaid Ind AS specified in section 133 of the Act. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (the 'ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India (the 'SEBI') under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the financial results of the following entities:

Name of the entity	Relationship
Manappuram Finance Limited	Parent
Manappuram Home Finance Limited	Wholly owned subsidiary

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Name of the entity	Relationship
Manappuram Insurance Brokers Limited	Wholly owned subsidiary
Asirvad Micro Finance Limited	Subsidiary
Manappuram Comptech and Consultants Limited	Subsidiary

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the RBI in respect of income recognition, asset classification, provisioning and other related matters to the extent those are not inconsistent with the aforesaid Ind AS prescribed under Section 133 of the Act.

Other Matters

6. We did not review the interim financial results of four subsidiaries included in the Statement, whose interim financial results, reflect total assets of Rs. 11,190.35 crores (before consolidation adjustment) as on 30 September 2026, total revenues of Rs. 540.68 crores and Rs. 1,074.03 crores (before consolidation adjustment), total net profit after tax of Rs. 36.98 crores and Rs. 70.73 crores (before consolidation adjustment) and total comprehensive income of Rs. 32.07 crores and of Rs. 68.24 crores (before consolidation adjustment) for the quarter ended 30 September 2026 and for the period from 01 April 2026 to 30 September 2026 respectively, and net cash outflows of Rs. 650.67 crores (before consolidation adjustment) for the period from 01 April 2026 to 30 September 2026 as considered in the Statement. The interim financial results of these four subsidiaries have been reviewed by other auditors, whose reports have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For and on behalf of
KKC & Associates LLP
(formerly known as Khimji Kunverji & Co LLP)
Chartered Accountants
ICAI Firm Registration Number: 105146W/W100621

Soorej Kombaht
Partner
ICAI Membership No.: 164366
UDIN:26164366JVKJND5519

Place: Valapad
Date: 12 November 2026

For and on behalf of
Chokshi & Chokshi LLP
Chartered Accountants
ICAI Firm Registration Number: 101872W/W100045

Vineet Saxena
Partner
ICAI Membership No.: 100770
UDIN:26100770HPNPGV3131

Place: Valapad
Date: 12 November 2026

Manappuram Finance Limited
Regd. & Corp.Office:W-4/638 A, Manappuram House, P.O Valapad, Thrissur - 680567, Kerala, India
CIN - L65910KL1992PLC006623

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Rs. in Crores, except per equity share data)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	**Revenue from operations**						
	(i) Interest income	3,339.06	2,997.70	2,229.26	6,336.76	4,429.84	9,250.62
	(ii) Dividend income	-	-	-	-	-	0.04
	(iii) Fees and commission income	7.74	11.50	11.24	19.24	16.70	43.09
	(iv) Net gain/(loss) on fair value changes	(0.88)	3.42	0.81	2.54	0.96	(0.02)
	(v) Net gain/(loss) on derecognition of financial instruments	(30.43)	(27.14)	(16.32)	(57.57)	(16.34)	38.79
	(vi) Other Operating Income	46.06	48.68	49.54	94.74	106.78	176.89
	Total revenue from operations (A)	**3,361.55**	**3,034.16**	**2,274.53**	**6,395.71**	**4,537.94**	**9,509.41**
B	Other income	10.48	6.17	0.75	16.65	2.29	15.29
	Total income (A+B)	**3,372.03**	**3,040.33**	**2,275.28**	**6,412.36**	**4,540.23**	**9,524.70**
C	**Expenses**						
	(i) Finance costs	1,380.32	1,273.96	875.63	2,654.28	1,730.91	3,785.61
	(ii) Fees and commission expense	17.67	16.04	19.80	33.71	41.37	78.84
	(iii) Impairment on financial instruments	294.15	225.47	381.43	519.62	953.80	1,555.97
	(iv) Employee benefit expenses	487.81	496.93	432.20	984.74	893.61	1,851.42
	(v) Depreciation and amortization expense	72.30	78.41	79.46	150.71	154.24	306.57
	(vi) Other expenses	182.19	167.70	184.76	349.89	362.76	676.07
	Total expenses (C)	**2,434.44**	**2,258.51**	**1,973.28**	**4,692.95**	**4,136.69**	**8,254.48**
D	**Profit/(loss) before tax (A+B-C)**	**937.59**	**781.82**	**302.00**	**1,719.41**	**403.54**	**1,270.22**
E	**Tax expense:**						
	(i) Current tax	239.80	195.63	130.10	435.43	279.69	554.90
	(ii) Deferred tax (Credit)/Charge	(3.46)	1.42	(43.95)	(2.04)	(146.97)	(205.95)
	(iii) Tax relating to earlier years	-	-	(1.47)	-	(78.99)	(71.90)
F	**Profit/(loss) for the period (D-E)**	**701.25**	**584.77**	**217.31**	**1,286.02**	**349.81**	**993.17**
G	**Other comprehensive income/ (loss)**						
	a) (i) Items that will not be reclassified to profit or loss						
	- Actuarial gains / (losses) on post retirement benefit plans	(2.10)	(7.18)	2.52	(9.28)	6.52	11.18
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.54	1.80	(0.64)	2.34	(1.64)	(2.82)
	Subtotal (a)	**(1.56)**	**(5.38)**	**1.88**	**(6.94)**	**4.88**	**8.36**
	b) (i) Items that will be reclassified to profit or loss						
	- Fair value changes on derivatives designated as cash flow hedges, net	180.03	(44.09)	44.07	135.94	5.81	149.69
	-' Fair value changes on Investment held as FVOCI	(44.04)	9.90	(10.38)	(34.14)	(1.33)	(36.19)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(5.10)	4.76	(2.87)	(0.34)	(0.54)	(5.96)
	Subtotal (b)	**130.89**	**(29.43)**	**30.82**	**101.46**	**3.94**	**107.54**
	Total other comprehensive income/ (loss) (a+b)	**129.33**	**(34.81)**	**32.70**	**94.52**	**8.82**	**115.90**
H	**Total comprehensive income/(loss) for the period/year (F+G)**	**830.58**	**549.96**	**250.01**	**1,380.54**	**358.63**	**1,109.07**
I	**Net profit attributable to:**						
	Owners of parent	700.99	584.58	219.88	1,285.57	358.29	1,003.32
	Non-controlling interests	0.26	0.19	(2.57)	0.45	(8.48)	(10.15)
J	**Other comprehensive income /(loss) attributable to:**						
	Owners of parent	129.37	(34.83)	32.75	94.54	8.83	115.98
	Non-controlling interests	(0.04)	0.02	(0.05)	(0.02)	(0.01)	(0.08)
K	**Total comprehensive income/ (loss)**						
	Owners of parent	830.36	549.75	252.63	1,380.11	367.12	1,119.31
	Non-controlling interests	0.22	0.21	(2.62)	0.43	(8.49)	(10.24)
L	**Paid-up equity share capital (Face value of Rs. 2/- per share)**				187.87	169.29	187.87
M	**Other Equity**				17,101.26	12,543.11	15,862.87
N	**Earnings per equity share (not annualised for the interim period)**						
	Basic (Rs.)	7.46	6.23	2.57	13.69	4.13	11.72
	Diluted (Rs.)	7.24	6.10	2.57	13.34	4.13	11.71

See accompanying notes to the unaudited consolidated financial results

MANAPPURAM FINANCE LIMITED VALAPAD

Kkg associates llp Chartered Accountants

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SEGMENT WISE DETAILS ON CONSOLIDATED BASIS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Rs. in Crores)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Segment Revenue**						
	Gold loan and others	3,042.62	2,725.23	1,981.36	5,767.85	3,885.54	8,274.41
	Micro Finance	329.41	315.10	293.92	644.51	654.69	1,250.29
	Total Segment Revenue	**3,372.03**	**3,040.33**	**2,275.28**	**6,412.36**	**4,540.23**	**9,524.70**
2	**Segment Results (Profit before Tax)**						
	Gold loan and others	894.59	754.12	516.82	1,648.71	1,055.63	2,106.00
	Micro Finance	43.00	27.70	(214.82)	70.70	(652.09)	(835.78)
	Total Segment Results	**937.59**	**781.82**	**302.00**	**1,719.41**	**403.54**	**1,270.22**
3	**Segment Assets**						
	Gold loan and others	77,277.90	71,422.79	44,323.41	77,277.90	44,323.41	65,927.05
	Micro Finance	6,629.25	6,566.90	7,333.78	6,629.25	7,333.78	8,632.28
	Total Segment Assets	**83,907.15**	**77,989.69**	**51,657.19**	**83,907.15**	**51,657.19**	**74,559.33**
4	**Segment Liabilities**						
	Gold loan and others	60,044.52	55,050.37	33,180.86	60,044.52	33,180.86	52,341.59
	Micro Finance	6,564.42	6,378.93	5,755.73	6,564.42	5,755.73	6,160.52
	Total Segment Liabilities	**66,608.94**	**61,429.30**	**38,936.59**	**66,608.94**	**38,936.59**	**58,502.11**

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CIN - L65910KL1992PLC006623

Consolidated Statement of Assets and Liabilities as at September 30, 2026

(Rs. in Crores)

S.No	Particulars	As at 31-Sep-2026	As at 31-Mar-2026
		Un Audited	Audited
I	**ASSETS**		
1	**Financial assets**		
(a)	Cash and cash equivalent	2,678.67	5,047.86
(b)	Bank balance other than (a) above	1,141.95	1,101.00
(c)	Derivative financial instruments	1,194.41	994.88
(d)	Loans	73,288.19	62,843.63
(e)	Investments	2,718.93	2,051.25
(f)	Other financial assets	712.80	578.02
2	**Non-financial assets**		
(a)	Current tax assets (net)	48.66	111.82
(b)	Deferred tax assets (net)	588.39	618.15
(c)	Investment Property	0.09	0.09
(d)	Property, plant and equipment	476.98	500.53
(e)	Capital work-in-progress	47.63	26.88
(f)	Right of Use Asset	727.85	469.17
(g)	Goodwill on consolidation	35.56	35.57
(h)	Other Intangible assets	56.30	51.90
(i)	Other non financial assets	190.74	128.61
	Total assets	**83,907.15**	**74,559.33**
II	**LIABILITIES AND EQUITY**		
	LIABILITIES		
1	**Financial Liabilities**		
(a)	Payables		
	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	19.24	1.01
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	149.03	190.01
(b)	Debt securities	12,148.94	10,364.31
(c)	Borrowings (other than debt securities)	52,532.17	46,394.53
(d)	Subordinated liabilities	486.70	487.33
(e)	Lease Liability	839.29	590.44
(f)	Other financial liabilities	297.37	332.57
2	**Non-financial liabilities**		
(a)	Current tax liabilities	-	
(b)	Provisions	56.96	75.44
(c)	Other non-financial liabilities	79.25	66.47
		66,608.95	**58,502.11**
3	**EQUITY**		
(a)	Equity share capital	187.87	187.87
(b)	Other equity	17,101.26	15,862.87
	Equity attributable to owners of the company	**17,289.13**	**16,050.74**
	Non controlling Interest	9.07	6.48
	Total liabilities and equity	**83,907.15**	**74,559.33**

kkc & associates llp Chartered Accountants

MANAPPURAM FINANCE LIMITED VALAPAD

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

Manappuram Finance Limited
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Unaudited Consolidated Statement of Cash flow for the half year ended September 30, 2026 **(Rs. in Crores)**

	Particulars	Half Year Ended 30-Sept-26	Half Year Ended 30-Sept-25
		Unaudited	Unaudited
A.	**Cash flow from operating activities**		
	Net profit before tax	1,719.41	403.54
	Adjustments for:		
	Interest Income	(6,266.43)	(4,346.78)
	Depreciation and amortization expense	150.71	154.26
	Impairment on financial instruments	514.33	953.25
	Processing fee - EIR booked on borrowings	1.350	2.16
	Bad Debts Written off	0.507	0.12
	Interest on Rental Deposit	(0.001)	
	Interest on Lease liability	0.640	0.37
	Provision for other assets	7.12	12.42
	Profit on sale of property, plant and equipment	(0.460)	(1.20)
	Gain/Loss on Investments through FVTPL	(1.347)	(1.69)
	Finance costs	2,686.20	1,739.08
	Interest income from banks, investments and others	(138.002)	(98.61)
	Share Based Payment to employees	1.899	
	Net actuarial loss that will not be reclassified to profit and loss (OCI)	0.197	0.03
	Operational cash flows from interest		
	Interest received on loans	5,041.93	4,768.21
	Finance costs	(2,556.11)	(1,660.18)
	Interest received	123.08	98.26
	Processing fee paid in cash on borrowings	(0.366)	(3.74)
	Operating Profit before working capital changes	**1,284.66**	**2,019.50**
	Changes in working capital:		
	Decrease / (increase) in non-financial assets	(62.86)	(52.60)
	Decrease / (increase) in loans	(9,140.65)	(4,420.92)
	Decrease / (increase) in other financial assets	(148.71)	39.49
	Increase / (decrease) in trade payables	(23.42)	9.69
	Decrease / (increase) in trade receivables	5.58	0.09
	Increase / (decrease) in other financial liabilities	(248.60)	(127.03)
	Increase / (decrease) in provisions	106.83	(6.93)
	Increase / (decrease) in other non-financial liabilities	12.71	(3.59)
		(9,499.11)	(4,561.80)
	Cash generated from operations	**(8,214.45)**	**(2,542.30)**
	Net income tax (paid)	(372.21)	(228.99)
	Net cash flows from/(used in) operating activities (A)	**(8,586.66)**	**(2,771.29)**
B.	**Cash flow from investing activities**		
	Purchase of property, plant and equipment	(65.30)	(94.62)
	Purchase of Intangible Assets	(18.06)	(17.45)
	Proceeds from sale of property, plant and equipment	0.82	10.07
	(Purchase) / Sale of investments	(675.09)	(469.11)
	Interest received	3.07	4.02
	Bank balances not considered as cash and cash equivalents	(34.95)	111.73
	Net cash flows from/(used in) investing activities (B)	**(789.52)**	**(455.36)**
C.	**Cash flow from financing activities**		
	Proceeds from Debt securities issued	8,396.33	2,366.35
	Repayment of Debt securities	(6,582.13)	(922.89)
	Proceeds from Borrowings (other than debt securities) issued	20,308.51	32,562.12
	Repayment of Borrowings (other than debt securities)	(14,862.47)	(31,766.53)
	Proceeds from Sub debt issued	100.00	-
	Repayment of Sub debt issued	(99.94)	-
	Share issue expenses	(2.63)	(2.26)
	Dividend paid	(140.90)	(84.64)
	Payment of lease liabilities	(109.78)	(97.47)
	Net cash flow from financing activities (C)	**7,006.99**	**2,054.68**
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(2,369.19)	(1,171.97)
	Cash and Cash equivalents as at April 1, 2026/April 1, 2025	**5,047.86**	**3,082.69**
	Cash and Cash equivalents as at September 30,2026/September 30, 2025	**2,678.67**	**1,910.71**

Components of Cash and Cash Equivalents

Particulars	Half Year Ended 30-Sept-2026	Half Year Ended 30-Sept-2025
i) Cash on hand	60.19	256.39
ii) Balances with banks (Of the nature of cash and cash equivalents)	538.04	630.14
iii) Others		
a) Foreign currency balances	0.22	0.19
b) Bank deposit with maturity of less than 3 months	2,080.22	1,024.00
Total	**2,678.67**	**1,910.71**

CHOKSHI & CHOKSHI LLP FRN:101872W W100045

M/s Associate & Co. Chartered Accountants

MANAPPURAM FINANCE LIMITED VALAPAD

Manappuram Finance Limited
Regd. & Corp.Office:W-4/638 A, Manappuram House, P.O Valapad, Thrissur - 680567, Kerala, India
CIN - L65910KL1992PLC006623

Notes:

1 The above unaudited consolidated financial results of Manappuram Finance Limited ("Holding Company") for the quarter and half year ended September 30, 2026 ("financial results") have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ('Ind AS') 34 - Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, and other accounting principles generally accepted in India, the circular, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI guidelines') and in compliance with Regulation 33 and 52 read with Regulation 63 (2) of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

2 The consolidated financial results include the unaudited financial results of the holding company and its subsidiaries namely, Asirvad Micro Finance Limited, Manappuram Home Finance Limited, Manappuram Insurance Brokers Limited and Manappuram Comptech and Consultants Limited,(together referred to as 'Group') which have been reviewed by the statutory auditors of the respective subsidiaries.

3 The financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 11, 2026 and November 12, 2026 respectively.

4 The Company's joint statutory auditors for the financial year 2026-27, KKC & Associates LLP(formerly Khimji Kunverji & Co LLP), Chartered Accountants and Chokshi & Chokshi LLP, Chartered Accountants, have conducted the limited review of these financial results and given an unmodified conclusion thereon in their limited review report dated November 12, 2026.

5 The Group has reported segment information as per Indian Accounting Standard 108 (Ind AS 108) on 'Operating Segments'. As per Ind AS 108, segments are identified based on management's evaluation of financial information for locating resources and assessing performance. Accordingly, the Group has identified two reportable segments.
(1) Gold loan and others (2) Microfinance

6 The Group has maintained requisite full asset cover by way of floating charge on loan receivables and other unencumbered assets of the Company on its Secured Listed Non-Convertible Debentures as at September 30, 2026 except in case of one subsidiary, Asirvad Micro Finance Limited, which has not complied with certain covenants related to PAR 90,ROE as on September 30, 2026 as disclosed in its financial results.

7 The management has assessed and disclosed the incremental impact of the New Labour Codes on the Group's employee benefit obligations, based on the information available as at the reporting date, in a manner consistent with the guidance issued by the Institute of Chartered Accountants of India (ICAI). Further, based on the state regulations released by a few states in May 2026, the Group has recognised an estimated incremental cost of Rs.8.64 Crore during the quarter, (FY 2025-26 Rs.1.87 Crore) which has been included under 'Employee Benefit Expenses' in these financial results. The Group will continue to monitor further developments including the finalization of the central and state rules under the New Labour Codes, which are yet to be notified and shall evaluate and give effect to any consequential accounting adjustments, if any arising therefrom in future periods, as and when required.

8 Pursuant to the approval of the Board of the Directors of the Company in its meeting held on March 30, 2026, the Holding Company had subscribed towards right issue of equity shares of its wholly owned subsidiary, Manappuram Home Finance at par value of Rs. 10/- per share amounting to Rs.150 crores on April 06, 2026.

9 Pursuant to the approval of the Board of the Directors of the Company in its meeting held on March 30, 2026, the Holding Company had subscribed towards right issue of 17,91,88,333 equity shares of its subsidiary, Asirvad Micro Finance Limited at a price of Rs.44/- per share for a total amount of Rs.788.43 crores, which were allotted on April 10, 2026, whereby the total holding of the Holding Company in the said subsidiary is 98.97% as on 30 September 2026.

10 Pursuant to regulation 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Holding Company confirms that issue proceeds of Non-Convertible Debentures (NCDs) issued by the Holding Company during the quarter ended September 30, 2026 and outstanding as at September 30, 2026 have been utilized in previous years as per the objects stated in the offer document. Further, the Holding Company confirms that there have been no deviations, in the use of proceeds of issue of NCDs from the objects stated in the offer document. Further, a letter to this effect is being filed with stock exchange on November 12, 2026.

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

kkc & associates LLP Chartered Accountants

MANAPPURAM FINANCE LIMITED VALAPAD

11 Pursuant to the shareholders agreement dated March 20, 2025,the Holding Company had received on March 27, 2026 (a) total Rs. 2,192.47 crore from BC Asia Investments XXV Limited towards the allotment of 9,29,01,373 equity shares at a price of Rs.236/- per share, whereby the holding of aforesaid investor is 9.89%. (b) total Rs. 548.11 crore from BC Asia Investments XIV Limited against the allotment of 25% out of the total 9,29,01,373 share warrants at a price of Rs.236/- per share warrant. The balance amount receivable shall be received at the time of issue of equity shares pursuant to the exercise and conversion of the warrants into equity shares.

12 During the quarter ended 30 June 2026, basis internal approval, the Holding Company and one of the its subsidiaries, Manappuram Home Finance Limited have revised their Expected Credit Loss (ECL) model by updating Probability of Default (PD), Loss Given Default (LGD), Exposure at Default (EAD), forward macroeconomic assumptions based on performance and risk characteristics of their current portfolio. These revisions are changes in accounting estimates under Ind AS and are recognised prospectively. Consequent to the change, the Group had recognised an additional ECL provision of Rs.125.25 crore in the Consolidated Financial Results for the quarter ended June 30, 2026.

13 During the quarter ended 30 June 2026, the Board of Directors of the Holding Company has approved grant of 4,28,568 options to eligible employees at applicable grant/exercise price in accordance with the "Manappuram Finance Limited – Employee Stock Option Scheme 2025" ("ESOP 2025" / "Scheme") which had been approved by the regulatory authority on May 18, 2026 based on the Scheme approved by the Board and the Shareholders at the 33rd Annual General Meeting held on August 14, 2025, in accordance with the provisions of the Companies Act, 2013 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

14 The Group has applied its material accounting policies in the preparation of this financial results consistent with those followed in the consolidated financial statements for the year ended 31 March, 2026.

15 The Board of Directors of Holding Company in its meeting held on November 12, 2026 declared second interim dividend of Rs. 1/- per equity share having face value of Rs. 2/-each for the financial year 2026-27. Also, the Board of Directors in its meeting held on August 11, 2026 had declared one interim dividend aggregating to Rs. 1/- per equity share having face value of Rs. 2/-each for the financial year 2026-27, which was subsequently paid.

16 Previous period/year figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.

17 Key standalone financial information is given below:

(Rs. in Crore)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-26	30-Jun-26	30-Sep-25	30-Sep-26	30-Sep-25	31-Mar-26
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income	2,842.33	2,544.90	1,823.59	5,387.23	3,568.13	7,653.42
2	Profit before tax	888.90	739.58	505.27	1,628.48	1,030.96	2,039.22
3	Profit after tax	664.75	551.77	375.87	1,216.52	767.98	1,524.65
4	Total comprehensive income	798.98	514.55	410.83	1,313.52	777.51	1,645.48

By order of the Board of Directors
Manappuram Finance Limited

Dr. Sumitha Nandan
Executive Director
DIN:03625120

Place : Valapad
Date :November 12, 2026

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

kkc & associates llp Chartered Accountants

MANAPPURAM FINANCE LIMITED VALAPAD

To
The Board of Directors
Manappuram Finance Limited

Independent Auditor's Certificate for the quarter ended 30.09.2026 on maintenance of security cover including compliance with all the financial covenants in respect of listed non-convertible debt securities issued by Manappuram Finance Limited

1. This certificate is issued in accordance with the terms of our engagement as the Joint Statutory Auditor's of Manappuram Finance Limited ('the Company'). Pursuant thereto, the Company, having its registered office at W-4/638 A, Manappuram House, P.O Valapad, Thrissur, Kerala - 680 567, has requested us to issue a certificate for the quarter ended 30.09.2026 on maintenance of security cover, including compliance with all the financial covenants in respect of listed non-convertible debt securities issued by the Company.

2. The accompanying **Annexure 1** contains details of Security Cover as per the terms of Offer Document/ Information Memorandum and/or Debenture Trust Deed and compliance with Financial Covenants for listed secured Non-Convertible Debentures (NCDs) issued by the Company, which were outstanding as at 30.09.2026. The said Annexure 1 as at 30.09.2026 has been prepared and signed by the Management of the Company for the purpose of submission to the BSE Limited, National Stock Exchange Limited and Catalyst Trusteeship Limited (the "Debenture Trustee"), as per the terms of the Offer Document/ Information Memorandum and/or Debenture Trust Deed, in accordance with the terms of Securities and Exchange Board of India (the "SEBI") circular reference no. HO/17/11/12(2)2026-DDHS-POD1/I/22420/2026 dated 28.09.2026 on revised format of security cover certificate (hereinafter referred as the "SEBI Circular") and in accordance with the terms of Regulation 54 read with Regulation 56(1) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred as the "SEBI LODR"). The accompanied Annexure 1 is initialed by us for the identification purpose only.

Management's Responsibility

3. The Management of the Company ("the Management") is responsible for the maintenance of the Security Cover and compliance with the all financial covenants of debt securities, including the preparation of Annexure 1 and preparation and maintenance of all accounting and other records and documents supporting such compliance. This responsibility includes the design, implementation, and maintenance of internal controls relevant to such compliance with the SEBI LODR and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances. The Management is also responsible for the allocation of loans/receivables or any other assets offered as security enclosed as per Annexure 1. The Management is also responsible for compliance with the requirements of Debenture Trust Deed, including financial covenants on a continuous basis and provide all relevant information to the Debenture Trustee.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the Companies Act, 2013, SEBI Circular, SEBI LODR and other relevant circulars and guidelines as applicable to the Company and for providing all relevant information to the Debenture Trustee and Stock Exchanges.

5. The Management is responsible for ensuring that, in respect of Loans, as per Ind AS 109, financial assets are classified based on the Company's business model for managing the assets and the contractual cash flow characteristics of the instruments. The Company's business model is primarily

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

to hold financial assets with the objective of collecting contractual cash flows arising from repayment of principal and receipt of interest over the term of the loan. In line with the said business model of the Company and the "solely payments of principal and interest" (SPPI) criterion, such loans qualify for measurement at amortised cost. Hence, for the purpose of determining the asset cover as on 30.09.2026, the loans have been considered at their amortised cost (carrying value) in the books of account, as this represents the recoverable contractual amount based on the Company's business model.

Auditor's Responsibility

6. Pursuant to the requirements of the SEBI Circular and SEBI LODR, it is our responsibility to provide a limited assurance and form a conclusion, based on our examination of the unaudited books of account and records of the Company for the quarter ended 30.09.2026, that nothing has come to our attention that causes us to believe that the Company is not in compliance with maintenance of the security cover including the compliance with all the financial covenants as mentioned in the Debenture Trust Deed based on our review of the Annexure 1 and related supporting data/documents provided to us by the Company.

7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, as mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, for the purpose of this certificate, we have performed the following procedures for review of the details as per Annexure 1:

   a. Traced the principal amount of the listed NCDs outstanding as on 30.09.2026 on test check basis from books and records of the Company;
   b. Reviewed the asset cover details as per the Debenture Trust Deed / Information Memorandum and the books and records of the Company on test check basis;
   c. Verified the arithmetical accuracy of the Security Cover ratio computation;
   d. Reviewed the financial covenants on test check basis as per the Debenture Trust Deed/ Information Memorandum and the term sheet of the NCDs issued by the Company; and
   e. Performed necessary inquiries and obtained written representations from the Management, wherever required in this regard.

8. We conducted our examination of the Annexure 1, on a test check basis, in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' (Revised 2016) issued by the Institute of Chartered Accountants of India (ICAI) [the "Guidance Note"]. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.

Conclusion

10. Based on the procedure performed by us as mentioned in paragraph 7 above, we, to the best of our knowledge and according to the information, explanations and representation given to us, state that nothing has come to our attention that causes us to believe that;

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

i. The book value of assets charged against the listed NCDs issued by the Company as mentioned in the accompanying Annexure 1 are not in agreement with the unaudited books and records maintained by the Company as at 30.09.2026 produced for our examination; and

ii. The Company has not complied with all the financial covenants as mentioned in the Debenture Trust Deed.

Restriction on Use

11. This certificate is issued based on specific request by the Company for its record and onward submission to the Debenture Trustee and should not be used by any other person or for any other purpose. We shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this certificate. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate due to any events or circumstances occurring after the date of issuance of this certificate.

For Chokshi & Chokshi LLP
Chartered Accountants
Firm Registration No.101872W/W100045



Vineet Saxena
Partner
Membership No. 100770
UDIN:26100770GJOQUH5715

Date: 12 November, 2026
Place: Valapad

A. Annexure 1

Security Cover Certificate as on 30 September 2026

(All amounts are in Cr, unless otherwise stated)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security ***	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued *	Other Secured Debt **	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari- Passu charge (excluding items covered (in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable(For Eg.Bank Balance,DSRA market value is not applicable)	Market Value for Pari passu charge Assets[viii]	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg.Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+ N)
		Book Value	Book Value	Yes/No	Book Value	Book Value				Relating to Column F				
ASSETS														
Property,Plant and Equipment		-	-	-	-	-	387.52	-	387.52	-	-	-	-	-
Capital Work-in- Progress		-	-	-	-	-	47.05	-	47.05	-	-	-	-	-
Right of Use Assets		-	-	-	-	-	609.77	-	609.77	-	-	-	-	-
Goodwill		-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	-	-	-	26.90	-	26.90	-	-	-	-	-
Intangible Assets under Development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	5,114.71	-	5,114.71	-	-	-	-	-
Loans	Standard Loan Receivables	-	687.42	-	63,792.24		-	-	64,479.67	-	687.42	-	63,792.24	64,479.67
Inventories		-	-	-	-		-	-	-	-	-	-	-	-
Trade Receivables#		-	-	-	-	-		-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	-	2,079.22		382.21	-	2,461.43	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-		-	757.77		9.29	-	767.05	-	-	-	-	-
Others##		-	82.00	-	-		1,963.42	-	2,045.42	-	-	-	-	-
Total		-	769.42	-	66,629.23	-	8,540.86		75,939.52		687.42		63,792.24	64,479.67

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

VANNAPPURAM FINANCE LIMITED VALSAD

LIABILITIES														
Debt securities to which this certificate pertains ###	Secured Listed NCD			Yes	4,013.84	-	-	-	4,013.84	-	-		-	-
Other debt sharing pari-passu charge with above debt			-	No	2,650.07		-	-	2,650.07	-	-	-	-	-
Other Debt			-	No	-	-	-	-	-	-	-	-	-	-
Subordinated debt			-	No	-	-	-	-	-	-	-	-	-	-
Borrowings ####			769.42	No	45,371.58		-	-	46,141.00	-	-	-	-	-
Bank/Fis		*not to be filled*	-	No		-	-	-	-	-	-	-	-	-
Debt Securities			-	No	-		4,844.72	-	4,844.72	-	-	-	-	-
Others				No	-	-	-	-	-	-	-	-	-	-
Trade payables			-	-	-	-	144.64	-	144.64	-	-	-	-	-
Lease Liabilities			-	-	-	-	694.86	-	694.86	-	-	-	-	-
Provisions			-	-	-	-	45.88	-	45.88	-	-	-	-	-
Others #####			-	-	-	-	295.19	-	295.19	-	-	-	-	-
Total		-	**769.42**	-	**52,035.48**	-	**6,025.29**	-	**58,830.20**			-		-
Cover on Book Value			1.00		1.28									
Cover on Market Value														**64,479.67**
		Exclusive Security Cover Ratio	1.00		**Pari-Passu Security Cover Ratio**	1.28								

*This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
** This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
***This column shall include all those assets which are not charged and shall include all unsecured borrowings. And Investment includes investment in subsidiaries which is recognised at book value and investment in G-sec & T Bill
Trade receivable includes other financial assets
Others includes financial and non-financial assets,
Debt securities to which this certificate pertains includes Principal Outstanding +Interest Accured unpaid till date+EIR as per INDAS
Borrowings taken under Exclusive Charge includes State Bank of India DA,Punjab National Bank Loan and State Bank of India Loan. And Borrowing Includes borrowing from Banks and Financial Institution (Principal Outstanding+Interest Accrued+EIR as per INDAS) unpaid till date.
#####Other doesn't includes equity share captal & other equity.

Loans are measured at amortised cost using effective interest rate method as per Ins As 109 as at September 30,2026.

B. Compliance of all the covenants/terms of the issue in respect of listed secured debt securities of the Company.

We hereby confirm the compliances made by the Company in respect of the covenants/terms of the issue of the listed secured NCD's and certify that such covenants/terms of the issue have been complied by the Company.

Thanking You,

Yours truly,

For Manappuram Finance Limited

Name: Buvanesh Tharashankar
Designation: Chief Financial Officer
Date:November 12, 2026
Place: Valapad

MANAPPURAM FINANCE LIMITED VALAPAD

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

ISIN wise details

Sr. No.	ISIN	Facility	Type of Charge	Outstanding Amount As on 30-09-2026 (Rs In Cr)	Cover Required	Assets Required (Rs In Cr)
1	INE522D07BN7	Non-Convertible Debt Securities	Pari-Passu	125.00	1 times	125.00
2	INE522D07CC8	Non-Convertible Debt Securities	Pari-Passu	1,100.00	1.25 times	1,375.00
3	INE522D07BX6	Non-Convertible Debt Securities	Pari-Passu	450.00	1.25 times	562.50
4	INE522D07CG9	Non-Convertible Debt Securities	Pari-Passu	25.00	1 times	25.00
5	INE522D07CI5	Non-Convertible Debt Securities	Pari-Passu	500.00	1 times	500.00
6	INE522D07CJ3	Non-Convertible Debt Securities	Pari-Passu	500.00	1 times	500.00
7	INE522D07CK1	Non-Convertible Debt Securities	Pari-Passu	525.00	1 times	525.00
8	INE522D07CL9	Non-Convertible Debt Securities	Pari-Passu	650.00	1 times	650.00
	Total			**3,875.00**		**4,262.50**

MUTHOOTTU MINI FINANCIERS LIMITED ALAPAD

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: 531213

National Stock Exchange of India Limited
5th Floor, Exchange Plaza
Bandra (East)
Mumbai – 400 051
Symbol: MANAPPURAM

India International Exchange (IFSC) Ltd
1st Floor, Unit No. 101,
The Signature, Building no. 13B, Road 1C, Zone 1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat – 382355

Dear Sir/ Madam,

Sub: Statement of Deviation or Variation under Refutations 32(1), 32(2) and 32(3) of the SEBI (Listing Obligations and Disclosure Requirements regulations, 2015.

Pursuant to Regulations 32(1), 32(2) and 32(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed here with the Statement of Deviation or variation in Utilization of Funds for the Quarter and Half Year ended September 30, 2026, duly reviewed by the Audit committee of the Company.

The disclosure is being submitted in the format prescribed by SEBI and contains details relating to deviations, if any, in the utilisation of proceeds raised through preferential issue and the category-wise variation between the projected utilisation of funds and the actual utilisation thereof.

Kindly take the same on record.

Thanking you.

Yours Faithfully,

For Manappuram Finance Limited

MANAPPURAM FINANCE LIMITED VALAPAD

Aparna Menon
Company Secretary

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PREFERENTIAL ISSUE,

Amount in (Crores)

Statement on deviation / variation in utilization of funds raised	
Name of listed entity	Manappuram Finance Limited
Mode of Fund Raising	Preferential Issue
Date of Raising Funds	27-03-2026
Amount Raised	2,740.59
Report filed for Quarter ended	30.09.2026
Monitoring Agency	applicable
Monitoring Agency Name, if applicable	Crisil Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil
Objects for which funds have been raised and where there has been a deviation, in the	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation / Variation for the quarter according to applicable object	Remarks if any
Not Applicable						

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Thank You,
Yours faithfully,

For Manappuram Finance Limited

MANAPPURAM FINANCE LIMITED VALAPAD

Buvanesh Tharashankar
Group Chief Financial Officer and Chief Financial Officer

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: 531213

National Stock Exchange of India Limited
5th Floor, Exchange Plaza
Bandra (East)
Mumbai – 400 051
Symbol: MANAPPURAM

India International Exchange (IFSC) Ltd
1st Floor, Unit No. 101,
The Signature, Building no. 13B, Road 1C, Zone 1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat – 382355

Dear Sir/ Madam,

Sub: **Disclosure under Regulations 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulations 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and read with SEBI Operational Circular No. SEBI/ HO/ DDHS/ DDHS_Div1/ P/ CIR/ 2022/ 0000000103 dated July 29, 2022, please find enclosed the Statement of Utilization of Issue proceeds of Non -Convertible Securities and Statement of Deviation/Variation in Utilization of Issue Proceeds for the Quarter and Half Year ended September 30, 2026.

Kindly take the same on record.

Thanking you.

Yours Faithfully,

For Manappuram Finance Limited

MANAPPURAM FINANCE LIMITED VALAPAD

Aparna Menon
Company Secretary

A. Statement of Utilization of Issue Proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of Instrument	Date of Raising Funds	Amount Raised	Funds Utilized	Any Deviation (Yes/No)	If 8 is Yes, then specify the purpose for which the funds were utilized	Remarks, if any
1.	2.	3.	4.	5.	6.	7.	8.	9.	10.
Manappuram Finance Limited	INE522D80030	Private Placement	Rated, Subordinated, Unsecured, Listed, Transferable, Redeemable Non convertible Non-convertible Debentures FY- 27	17/08/2026	Rs 250 Crores	For deployment in business and growth of asset book of the Issuer	NO	NA	NIL
Manappuram Finance Limited	INE522D08022	Private Placement	Rated, Subordinated, Unsecured, Listed, Transferabl	17/08/2026	Rs 600 Crores	For deployment in business and growth	NO	NA	NIL

			e,Redeemable Non-convertible Debentures			of asset book of the Issuer			

B. Statement of Deviation / Variation in Use of Issue Proceeds:

Particulars	Remarks
Name of listed entity	Manappuram Finance Limited
Mode of fund raising	Private Placement
Type of instrument	Rated, Subordinated, Unsecured, Listed, Transferable, Redeemable Non-convertible Debentures
Date of raising funds	17/08/2026 (INE522D08030) And 17/08/2026 (INE522D08022)
Amount raised	Rs 250 crores (INE522D08030) And Rs 600 crores (INE522D08022)
Report filed for quarter ended	September 30, 2026
Is there a deviation/variation in use of funds raised?	NA
Whether any approval is required to vary the objects of the issue stated in the prospectus/offer document?	NA
If yes, details of the approval so required	NA
Date of approval	NA
Explanation for deviation/variation	NA
Comments of the Audit Committee after review	NIL
Comments of the Auditors, if any	NIL

MANAPPURAM FINANCE LIMITED VALAPAD

Objects for which funds have been raised and where there has been a deviation / variation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation / Variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.

b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

Thank You,

Yours faithfully,

For Manappuram Finance Limited

MANAPPURAM FINANCE LIMITED VALAPAD

Buvanesh Tharashankar

Group Chief Financial Officer and Chief Financial Officer

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: 531213

National Stock Exchange of India Limited
5th Floor, Exchange Plaza
Bandra (East)
Mumbai – 400 051
Symbol: MANAPPURAM

India International Exchange (IFSC) Ltd
1st Floor, Unit No. 101,
The Signature, Building no. 13B, Road 1C, Zone 1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat – 382355

Dear Sir/ Madam,

Sub: Certificate under Regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to certify that Manappuram Finance Limited ('the Company') has maintained requisite asset cover (100% or above, as the case may be) for its Secured Listed Non-Convertible Debentures as at September 30, 2026 as per the terms of Offer Document/ Information Memorandum and/ or Debenture Trust Deed, by way of creation of floating charge on book debts and other encumbered assets of the Company sufficient to discharge the principal amount and the interest thereon at all times for the non-convertible debt securities issued.

Kindly take the same on record.

Thanking you.

Yours Faithfully,

For Manappuram Finance Limited

Aparna Menon
Company Secretary

MANAPPURAM FINANCE LIMITED VALAPAD

Annexure I

Date: November 12, 2026

To,

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
Scrip Code: 531213

Certificate pursuant to Para 10 of Chapter XVII of SEBI Master Circular No. SEBI/HO/DDHS/PoD1/CIR/2024/54 dated May 22, 2024

Dear Sir/Madam,

Pursuant to Para 10 of Chapter XVII of SEBI Master Circular No. SEBI/HO/DDHS/PoD1/CIR/2024/54 dated May 22, 2024, we hereby certify that, for the quarter ended September 30, 2026.

1) The proceeds of Commercial Papers (CPs) issued by the Company have been utilised for the purposes as disclosed in the respective Disclosure Documents and;

2) The Company has complied with the listing conditions specified under Chapter XVII of SEBI Master Circular No. SEBI/HO/DDHS/PoD1/CIR/2024/54 dated May 22,2024.

This certificate is being submitted in compliance with the aforesaid SEBI Master Circular.

Thanking you.

Yours faithfully,

For Manappuram Finance Limited,

MANAPPURAM FINANCE LIMITED VALAPAD

Buvanesh Tharashankar
Group Chief Financial Officer & Chief Financial Officer

Place: Valapad