



MANAPPURAM FINANCE LIMITED

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Ref: Sec/SE/134/2022-23
August 04,2022

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|---|---|
| BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213 | National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (East) Mumbai - 400 051 Scrip Code: MANAPPURAM |
|---|---|

Dear Madam/Sir

Sub: Outcome of Board Meeting -Unaudited Consolidated and Standalone Financial Results for the quarter and period ended June 30,2022
Ref: Sec/SE/121/2022-23 dated 22nd July 2022

In terms of Regulation 30 of SEBI Listing Obligation and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on August 04,2022, has *inter alia* transacted the following businesses

1. Approved Unaudited standalone and consolidated financial results for the quarter ended June 30,2022. The figures were reviewed by the Audit Committee at their meeting held on August 03,2022.
2. Declared an interim dividend of Rs.0.75 (Seventy-Five Paise Only) per equity share of face value Rs.2.
3. Fixed August 18, 2022 as record date to ascertain the entitlement of interim dividend among the shareholders and Dividend/Dividend warrants shall be paid or dispatched on or before September 02,2022

Pursuant to Regulation 30, 33, 51, 52 & 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith:

1. Unaudited standalone and consolidated financial results of the Company for the quarter ended on June 30, 2022 together with the Limited Review Report, issued

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MANAPPURAM[®] FINANCE LIMITED

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thereon by M/S. M S K A & Associates & M/S. S K Patodia & Associates, Joint Statutory Auditors of the Company and the disclosures in accordance with Regulation 52(4) of SEBI (LODR) Regulations, 2015.

2. The Disclosure in accordance with Regulation 52(7) and 52(7A) of SEBI (LODR) Regulations, 2015 regarding utilization of issue proceeds of non-convertible securities for the quarter ended June 30,2022
3. Disclosure of Security Cover in pursuance to Regulation 54(3) of SEBI (LODR) Regulations, 2015 for the quarter ended June 30,2022.

Further, we wish to inform you that the investor presentation and press release w.r.t Q1 FY22-23 results will be uploaded on the website of the Company and the same is available under the tab:

<https://www.manappuram.com/investors/quarterly-results.html>

We request you to please take the same on your record.

Thanking You.

For Manappuram Finance Limited

Manoj Kumar V R
Company Secretary
Ph-+91 9946239999

India's First Listed and Highest Credit Rated Gold Loan Company

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com

M S K A & Associates
Chartered Accountants
602 Floor 6, Raheja Titanium,
Western Express Highway,
Geetanjali, Railway Colony,
Ram Nagar, Goregaon (E),
Mumbai 400 063

S K Patodia & Associates
Chartered Accountants
Choice House, Shree
Shakambari Corporate Park,
Plot No 156-158, J B Nagar
Andheri East,
Mumbai 400 099

Independent Auditor's Review Report on unaudited standalone quarterly financial results of the Manappuram Finance Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Manappuram Finance Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Manappuram Finance Limited (the 'Company') for the quarter ended June 30, 2022 ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. The 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 Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the standalone financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The financial results of the Company for the corresponding quarter ended June 30, 2021 was reviewed by another auditor whose report dated August 10, 2021 expressed an unmodified conclusion on those financial results. Our conclusion is not modified in respect of this matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

Tushar Kurani

Tushar Kurani
Membership Number: 118580
UDIN: 22118580AOFHGA1182
Place: Mumbai
Date: August 4, 2022



For S K Patodia & Associates
Chartered Accountants
ICAI Firm Registration Number: 112723W

Sandeep Mandawewala

Sandeep Mandawewala
Membership Number: 117917
UDIN: 22117917AOFDHF1959
Place: Mumbai
Date: August 4, 2022



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

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

| S.No | Particulars | Quarter Ended | | | Year Ended |
|----------|---|-----------------|------------------------|-----------------|-----------------|
| | | 30-Jun-22 | 31-Mar-22 | 30-Jun-21 | 31-Mar-22 |
| | | Unaudited | Audited (Refer note 6) | Unaudited | Audited |
| A | Revenue from operations | | | | |
| | (i) Interest income | 1,099.11 | 1,054.51 | 1,233.07 | 4,539.37 |
| | (ii) Dividend Income | 5.02 | - | - | - |
| | (iii) Net gain on fair value changes | - | - | - | - |
| | (iv) Fees and commission income | 0.78 | 0.75 | 0.75 | 3.12 |
| | (v) Others | 4.99 | (0.53) | 3.69 | 20.31 |
| | Total revenue from operations (A) | 1,109.90 | 1,054.73 | 1,237.51 | 4,562.80 |
| B | Other income | 0.55 | 8.44 | 5.52 | 24.20 |
| | Total income (A+B) | 1,110.45 | 1,063.17 | 1,243.03 | 4,587.00 |
| C | Expenses | | | | |
| | (i) Finance costs | 350.97 | 336.93 | 363.27 | 1,391.80 |
| | (ii) Fees and commission expense | 5.55 | 4.27 | 9.25 | 26.02 |
| | (iii) Impairment on financial instruments | 8.84 | 23.66 | 29.58 | 80.70 |
| | (iv) Employee benefit expenses | 224.09 | 207.94 | 168.00 | 808.38 |
| | (v) Depreciation and amortization | 34.96 | 40.38 | 38.27 | 157.46 |
| | (vi) Other expenses | 96.48 | 90.82 | 64.22 | 372.86 |
| | Total expenses (C) | 720.89 | 704.00 | 672.59 | 2,837.22 |
| D | Profit before tax (A+B-C) | 389.56 | 359.17 | 570.44 | 1,749.78 |
| E | Tax expense: | | | | |
| | (i) Current tax | 106.28 | 85.27 | 142.61 | 420.01 |
| | (ii) Deferred tax | (6.84) | 8.63 | 2.62 | 25.23 |
| | (iii) Earlier years adjustments | - | - | - | - |
| F | Profit for the period (D-E) | 290.12 | 265.27 | 425.21 | 1,304.54 |
| G | Other comprehensive income/(loss) | | | | |
| | A) (i) Items that will not be reclassified to profit or loss | | | | |
| | - Actuarial gain / (losses) on post retirement benefit plans | (1.12) | 2.56 | 0.82 | 4.31 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.28 | (0.64) | (0.21) | (1.09) |
| | Subtotal (A) | (0.84) | 1.92 | 0.61 | 3.22 |
| | B) (i) Items that will be reclassified to profit or loss | | | | |
| | - Fair value changes on derivatives designated as cash flow hedges, net | (13.93) | 1.01 | (20.96) | (19.44) |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 3.51 | (0.26) | 5.28 | 4.89 |
| | Subtotal (B) | (10.42) | 0.75 | (15.68) | (14.55) |
| | Total other comprehensive income / (loss) (G) | (11.26) | 2.67 | (15.07) | (11.33) |
| H | Total comprehensive income for the period(F+G) | 278.86 | 267.94 | 410.14 | 1,293.21 |
| I | Paid-up equity share capital (Face value of Rs. 2/- per share) | 169.28 | 169.28 | 169.27 | 169.28 |
| J | Earnings per equity share (not annualised for the quarters) | | | | |
| | Basic (Rs.) | 3.43 | 3.13 | 5.02 | 15.41 |
| | Diluted (Rs.) | 3.43 | 3.13 | 5.02 | 15.41 |




NOTES :

- 1 These unaudited standalone financial results of Manappuram Finance Limited ("Company") for the quarter ended June 30, 2022 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 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 and in compliance with Regulation 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The financial results of the Company for the quarter ended June 30, 2021, were reviewed by the previous auditors Deloitte Haskins & Sells LLP, who have expressed an unmodified conclusion vide report dated August 10, 2021.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 3, 2022 and August 4, 2022 respectively. The Joint Statutory Auditors M S K A & Associates and S K Patodia & Associates of the Company have carried out a limited review of the aforesaid results for the quarter ended June 30, 2022 and have issued unmodified conclusion thereon.
- 4 The Company is a Systemically Important -Non Deposit accepting NBFC , operating mainly in the business of lending . 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 book debts and other unencumbered assets of the Company on its Secured Listed Non-Convertible Debentures as at June 30,2022.
- 6 The statement includes the results for the quarter ended March 31, 2022 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial year, the results which were subjected to "Limited Review".
- 7 The Covid-19 pandemic impacted economic activity during the last two fiscal years. Currently, while the number of new Covid-19 cases have reduced significantly and the Government of India has withdrawn Covid-19 related restrictions, the future trajectory of the pandemic may have an impact on the results of the Company .
- 8 Disclosure as per the notification no. RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24th September 2021 under Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 relating to the total amount of loans not in default / stressed loans transferred and acquired to / from other entities.
 - a)The company has not transferred/acquired through assignment in respect of loans not in default during the quarter ended June 30, 2022.
 - b)The company has not transferred/acquired any stressed loans during the quarter ended June 30, 2022.
- 9 Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended, is attached as Annexure 1.
- 10 The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- 11 The Board of Directors declared an interim dividend of Rs.0.75 per equity share having face value of Rs. 2/-each.
- 12 Previous period/year figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.

Place : Mumbai
Date : August 4, 2022



By Order of the Board of Directors


V.P. Nandakumar
Managing Director & CEO
DIN: 00044512



MANAPPURAM FINANCE LIMITED

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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 ended June 30, 2022*

(Amount in crores)

| S. No | Particulars | Note no | Quarter Ended |
|-------|--|---------|---------------|
| | | | 30.06.2022 |
| A | Debt Equity Ratio | 2 | 2.22 |
| B | Debt Service Coverage Ratio | | NA |
| C | Interest Service Coverage Ratio | | NA |
| D | Capital Redemption Reserve | | NIL |
| E | Debenture Redemption Reserve | | NA |
| F | Net Worth (Rs. In Cr) | 3 | 8,158.90 |
| G | Net Profit After Tax (Rs. In Cr) | | 290.12 |
| H | Earnings Per Share: | | |
| | i) Basic (Rs) | | 3.43 |
| | ii) Diluted (Rs) | | 3.43 |
| I | Current Ratio | | NA |
| J | Long Term Debt To Working Capital | | NA |
| K | Bad Debts To Account Receivable Ratio | | NA |
| L | Current Liability Ratio | | NA |
| M | Total Debts To Total Assets | 4 | 66.25% |
| N | Debtors Turnover | | NA |
| O | Inventory Turnover | | NA |
| P | Operating Margin (%) | | NA |
| Q | Net Profit Margin (%) | 5 | 26.13% |
| R | Sector Specific Equivalent Ratios: | | |
| | i) Stage 3 Loan Assets to Gross Loan Assets | 6 | 1.43% |
| | ii) Net Stage 3 Loan Assets to Gross Loan Assets | 7 | 1.25% |
| | iii) Capital Adequacy Ratio | 8 | 31.45% |
| | iv) Provision Coverage Ratio | 9 | 12.70% |
| | v) Liquidity Coverage Ratio(LCR) | 8 | 120.12% |

* The information furnished is based on Standalone Result

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).
- 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.

Thankyou,
For Manappuram Finance Limited

V.P.Nandakumar
Managing Director & CEO



India's First Listed and Highest Credit Rated Gold Loan Company

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M S K A & Associates
Chartered Accountants

602 Floor 6, Raheja Titanium,
Western Express Highway,
Geetanjali, Railway Colony,
Ram Nagar, Goregaon (E),
Mumbai 400 063

S K Patodia & Associates
Chartered Accountants

Choice House, Shree
Shakambari Corporate Park,
Plot No 156-158, J B Nagar
Andheri East,
Mumbai 400 099

Independent Auditor's Review Report on consolidated unaudited quarterly financial results of the Manappuram Finance Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Manappuram Finance Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Manappuram Finance Limited ('the Holding Company' or the 'Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter ended June 30, 2022 ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement which is the responsibility of Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the statement based on our 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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 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 SEBI under Regulation 33 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results/information of the below mentioned entities
 - i. Manappuram Finance Limited (Holding Company)
 - ii. Manappuram Home Finance Limited (Wholly owned subsidiary)
 - iii. Asirvad Microfinance Limited (Subsidiary)
 - iv. Manappuram Insurance Brokers Limited (Wholly owned subsidiary)
 - v. Manappuram Comptech and Consultants Limited (Subsidiary)



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 7 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of four subsidiaries, whose interim financial results reflect total revenues of Rs.407 crore; total net loss after tax of Rs.3 crore and total comprehensive loss of Rs.5 crore for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial result. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors, and the procedures performed by us as stated in paragraph 3 above.
7. The financial results of the Company for the corresponding quarter ended June 30, 2021 were reviewed by another auditors whose report dated August 10, 2021 expressed an unmodified conclusion on those consolidated financial results. Our conclusion is not modified in respect of above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

Tushar Kurani

Tushar Kurani
Membership Number: 118580
UDIN: 22118580AOFJMS4873

Place: Mumbai
Date: August 4, 2022



For S K Patodia & Associates
Chartered Accountants
ICAI Firm Registration Number: 112723W

Sandeep Mandawewala

Sandeep Mandawewala
Membership Number: 117917
UDIN: 22117917AOFDRX3221

Place: Mumbai
Date: August 4, 2022



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

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

| S.No | Particulars | Quarter Ended | | | Year Ended |
|----------|---|-----------------|---------------------------|-----------------|-----------------|
| | | 30-Jun-22 | 31-Mar-22 | 30-Jun-21 | 31-Mar-22 |
| | | Unaudited | Audited (Refer Note 9) | Unaudited | Audited |
| A | Revenue from operations | | | | |
| | (i) Interest income | 1,461.15 | 1,393.32 | 1,521.61 | 5,839.73 |
| | (ii) Dividend income | - | 0.78 | 2.67 | 11.19 |
| | (iii) Fees and commission income | 1.04 | 9.66 | 5.17 | 23.37 |
| | (iv) Net gain on fair value changes | 10.44 | 63.49 | 20.49 | 116.97 |
| | (v) Others | 29.35 | 14.10 | 13.36 | 69.76 |
| | Total revenue from operations (A) | 1,501.98 | 1,481.35 | 1,563.30 | 6,061.02 |
| B | Other income | 0.75 | 9.96 | 10.44 | 65.30 |
| | Total income (A+B) | 1,502.73 | 1,491.31 | 1,573.74 | 6,126.32 |
| C | Expenses | | | | |
| | (i) Finance costs | 504.60 | 494.83 | 493.10 | 2,011.37 |
| | (ii) Fees and commission expense | 5.55 | 4.27 | 9.25 | 76.02 |
| | (iii) Impairment on financial instruments | 128.30 | 151.37 | 122.25 | 486.17 |
| | (iv) Employee benefit expenses | 313.84 | 301.08 | 230.45 | 1,125.01 |
| | (v) Depreciation and amortization | 49.08 | 58.14 | 42.78 | 197.98 |
| | (vi) Other expenses | 120.57 | 127.68 | 89.54 | 496.25 |
| | Total expenses (C) | 1,121.94 | 1,137.37 | 987.37 | 4,342.80 |
| D | Profit before tax (A+B-C) | 380.79 | 353.94 | 586.37 | 1,783.52 |
| E | Tax expense: | | | | |
| | (i) Current tax | 135.55 | 87.85 | 145.78 | 443.39 |
| | (ii) Deferred tax | (36.68) | 8.14 | 3.74 | 14.17 |
| | (iii) Earlier years adjustments | - | (3.00) | - | (2.74) |
| F | Profit for the period (D-E) | 281.92 | 260.95 | 436.85 | 1,328.70 |
| 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 | (3.11) | 12.74 | 1.00 | 8.55 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.78 | (3.21) | 1.73 | (2.15) |
| | Subtotal (A) | (2.33) | 9.53 | 2.23 | 6.40 |
| | B) (i) Items that will be reclassified to profit or loss | | | | |
| | - Fair value changes on derivatives designated as cash flow hedges, net | (13.93) | 1.01 | (26.83) | (19.44) |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 3.51 | (0.26) | 5.28 | 4.89 |
| | Subtotal (B) | (10.42) | 0.75 | (21.55) | (14.55) |
| | Total other comprehensive income/ (loss) (G) | (12.75) | 10.28 | (19.32) | (8.15) |
| H | Total comprehensive income for the period/year (F+G) | 269.17 | 271.23 | 417.53 | 1,320.55 |
| I | Net profit attributable to: | | | | |
| | Owners of parent | 282.08 | 261.10 | 436.53 | 1,328.43 |
| | Non-controlling interests | (0.16) | (0.14) | 0.32 | 0.27 |
| J | Other comprehensive income /(loss) attributable to: | | | | |
| | Owners of parent | (12.77) | 10.13 | (19.14) | (8.22) |
| | Non-controlling interests | (0.03) | 0.15 | (0.18) | 0.07 |
| K | Total comprehensive income/ (loss) attributable to: | | | | |
| | Owners of parent | 269.36 | 271.23 | 417.39 | 1,320.21 |
| | Non-controlling interests | (0.19) | 0.01 | 0.14 | 0.34 |
| L | Paid-up equity share capital (Face value of Rs. 2/- per share) | 169.28 | 169.28 | 169.27 | 169.28 |
| M | Earnings per equity share (not annualised for the quarters) | | | | |
| | Basic (Rs.) | 3.33 | 3.08 | 5.16 | 15.70 |
| | Diluted (Rs.) | 3.33 | 3.08 | 5.16 | 15.70 |



48

SEGMENT WISE DETAILS ON CONSOLIDATED BASIS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. Crore)

| S.No | Particulars | Quarter Ended | | | Year Ended |
|------|-------------------------------------|------------------|---------------------------|------------------|------------------|
| | | 30-Jun-22 | 31-Mar-22 | 30-Jun-21 | 31-Mar-22 |
| | | Unaudited | Audited (Refer Note 9) | Unaudited | Audited |
| 1 | Segment Revenue | | | | |
| | Gold loan and others | 1,141.36 | 1,109.18 | 1,271.18 | 4,726.62 |
| | Microfinance | 361.37 | 382.13 | 302.56 | 1,399.70 |
| | Total Segment Revenue | 1,502.73 | 1,491.31 | 1,573.74 | 6,126.32 |
| 2 | Segment Results (Profit before Tax) | | | | |
| | Gold loan and others | 391.80 | 363.87 | 575.29 | 1,764.91 |
| | Microfinance | (11.01) | (9.93) | 11.08 | 18.61 |
| | Total Segment Results | 380.79 | 353.94 | 586.37 | 1,783.52 |
| 3 | Segment Assets | | | | |
| | Gold loan and others | 27,396.87 | 26,996.87 | 23,067.29 | 26,996.87 |
| | Microfinance | 6,465.95 | 6,813.68 | 5,755.30 | 6,813.68 |
| | Total Segment Assets | 33,862.82 | 33,810.55 | 28,822.59 | 33,810.55 |
| 4 | Segment Liabilities | | | | |
| | Gold loan and others | 19,867.34 | 19,684.46 | 16,416.28 | 19,684.46 |
| | Microfinance | 5,403.54 | 5,741.63 | 4,696.60 | 5,741.63 |
| | Total Segment Liabilities | 25,270.88 | 25,426.09 | 21,112.88 | 25,426.09 |



Notes:

- 1 The above consolidated unaudited financial results for the quarter ended June 30, 2022, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 3, 2022 and August 4, 2022 respectively. The Joint Statutory Auditors of the Company namely M S K A & Associates and S K Patodia & Associates have carried out the Limited Review of the aforesaid results and have issued an unmodified conclusion thereon.
- 2 The Consolidated results of the Group include the unaudited financial results of the subsidiaries namely, Asirvad Microfinance Limited, Manappuram Home Finance Limited, Manappuram Insurance Brokers Limited and Manappuram Comptech and Consultants Limited which has been reviewed by the auditors of the respective Companies.
- 3 The Consolidated financial results for the quarter ended June 30, 2021 were reviewed by previous auditors Deloitte Haskins & Sells LLP, who have expressed an unmodified conclusion vide report dated August 10, 2021
- 4 These unaudited consolidated financial results of the Group for the quarter ended June 30, 2022 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 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 and in compliance with Regulation 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 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 Board of Directors in their meeting held on August 4, 2022, declared a dividend of Rs.0.75 per equity share having face value of Rs. 2/ each.
- 7 The Group has maintained requisite full asset cover by way of floating charge on book debts and other unencumbered assets of the Company on its Secured Listed Non-Convertible Debentures as at June 30, 2022.
- 8 The Covid-19 pandemic impacted economic activity during the last two fiscal years. Currently, while the number of new Covid-19 cases have reduced significantly and the Government of India has withdrawn Covid-19 related restrictions, the future trajectory of the pandemic may have an impact on the results of the Company and the Group
- 9 The statement includes the results for the quarter ended March 31, 2022 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial year, the results which were subjected to "Limited Review".
- 10 The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- 11 Previous period/year figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.
- 12 Key standalone financial information is given below:

| S.No | Particulars | Quarter Ended | | | Year Ended |
|------|----------------------------|---------------|---------------------------|-----------|------------|
| | | 30-Jun-22 | 31-Mar-22 | 30-Jun-21 | 31-Mar-22 |
| | | Unaudited | Audited (Refer Note 9) | Unaudited | Audited |
| 1 | Total income | 1,110.45 | 1,063.17 | 1,243.03 | 4,587.00 |
| 2 | Profit before tax | 389.56 | 359.17 | 570.44 | 1,749.78 |
| 3 | Profit after tax | 290.12 | 265.27 | 425.21 | 1,304.54 |
| 4 | Total comprehensive income | 278.86 | 267.94 | 410.14 | 1,293.21 |

Place : Mumbai
 Date : August 04, 2022



By order of the Board of Directors

V.P. Nandakumar
 V.P. Nandakumar
 Managing Director & CEO
 DIN: 00044512



MANAPPURAM[®] FINANCE LIMITED

Make Life Easy

August 04,2022

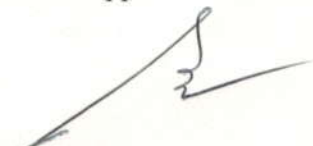
| | |
|---|---|
| BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213 | National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (East) Mumbai – 400 051 Scrip Code: MANAPPURAM |
|---|---|

Dear Madam/Sir

Sub: Asset Cover under Regulation 54(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR)”)

This is to certify that the Company has maintained requisite asset cover (100% or above, as the case may be) for its Secured Listed Non-Convertible Debentures as at June 30,2022 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.

For Manappuram Finance Limited


V P Nandakumar
MD & CEO

India's First Listed and Highest Credit Rated Gold Loan Company

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com



MANAPPURAM FINANCE LIMITED

Make Life Easy

August 04, 2022

| | |
|---|---|
| BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213 | National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (East) Mumbai – 400 051 Scrip Code: MANAPPURAM |
|---|---|

Dear Madam/Sir

Sub: Pursuant to regulation 52(7), (7A) of SEBI ((Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR)”), we hereby enclosed the Certificate with respect to utilization of Issue proceeds of Non-Convertible debentures for the quarter ended June 30, 2022.

| Regulation | Particulars | Details |
|------------|---|---|
| 52(7) | Statement Indicating the utilization of issue proceeds of non-convertible securities which shall be continued to be given till such time the issue proceeds have been fully utilized or the purpose for which these proceeds were raised has been achieved. | The proceeds of Non-convertible debentures issued till June 30, 2022 have been fully utilized for the purpose for which these proceeds were raised. |
| 52(7)(A) | In case of any material deviation in the use of proceeds as compared to the objects of the issue, the same shall be indicated in the format as specified by the Board. | There is no deviation in the utilization of proceeds of Non-Convertible debentures in comparison to the object of the issue |

We request you to please take the same on your record.

Thanking You.

For Manappuram Finance Limited


V P Nandakumar
MD & CEO

India's First Listed and Highest Credit Rated Gold Loan Company

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com

M S K A & Associates
Chartered Accountants

602 Floor 6, Raheja Titanium,
Western Express Highway,
Geetanjali, Railway Colony,
Ram Nagar, Goregaon (E),
Mumbai 400 063

S K Patodia & Associates
Chartered Accountants

Choice House, Shree
Shakambari Corporate Park,
Plot No 156-158, J B Nagar
Andheri East,
Mumbai 400 099

Independent Auditor's Review Report on unaudited standalone quarterly financial results of the Manappuram Finance Limited pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Manappuram Finance Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Manappuram Finance Limited (the 'Company') for the quarter ended June 30, 2022 ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. The 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 Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the standalone financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The financial results of the Company for the corresponding quarter ended June 30, 2021 was reviewed by another auditors whose report dated August 10, 2021 expressed an unmodified conclusion on those financial results. Our conclusion is not modified in respect of this matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

For S K Patodia & Associates
Chartered Accountants
ICAI Firm Registration Number: 112723W

Tushar Kurani
Membership Number: 118580
UDIN: 22118580AOFHGA1182

Sandeep Mandawewala
Membership Number: 117917
UDIN: 22117917AOFDHF1959

Place: Mumbai
Date: August 4, 2022

Place: Mumbai
Date: August 4, 2022

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

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

| S.No | Particulars | Quarter Ended | | | Year Ended |
|----------|---|-----------------|------------------------|-----------------|-----------------|
| | | 30-Jun-22 | 31-Mar-22 | 30-Jun-21 | 31-Mar-22 |
| | | Unaudited | Audited (Refer note 6) | Unaudited | Audited |
| A | Revenue from operations | | | | |
| | (i) Interest income | 1,099.11 | 1,054.51 | 1,233.07 | 4,539.37 |
| | (ii) Dividend Income | 5.02 | - | - | - |
| | (iii) Net gain on fair value changes | - | - | - | - |
| | (iv) Fees and commission income | 0.78 | 0.75 | 0.75 | 3.12 |
| | (v) Others | 4.99 | (0.53) | 3.69 | 20.31 |
| | Total revenue from operations (A) | 1,109.90 | 1,054.73 | 1,237.51 | 4,562.80 |
| B | Other income | 0.55 | 8.44 | 5.52 | 24.20 |
| | Total income (A+B) | 1,110.45 | 1,063.17 | 1,243.03 | 4,587.00 |
| C | Expenses | | | | |
| | (i) Finance costs | 350.97 | 336.93 | 363.27 | 1,391.80 |
| | (ii) Fees and commission expense | 5.55 | 4.27 | 9.25 | 26.02 |
| | (iii) Impairment on financial instruments | 8.84 | 23.66 | 29.58 | 80.70 |
| | (iv) Employee benefit expenses | 224.09 | 207.94 | 168.00 | 808.38 |
| | (v) Depreciation and amortization | 34.96 | 40.38 | 38.27 | 157.46 |
| | (vi) Other expenses | 96.48 | 90.82 | 64.22 | 372.86 |
| | Total expenses (C) | 720.89 | 704.00 | 672.59 | 2,837.22 |
| D | Profit before tax (A+B-C) | 389.56 | 359.17 | 570.44 | 1,749.78 |
| E | Tax expense: | | | | |
| | (i) Current tax | 106.28 | 85.27 | 142.61 | 420.01 |
| | (ii) Deferred tax | (6.84) | 8.63 | 2.62 | 25.23 |
| | (iii) Earlier years adjustments | - | - | - | - |
| F | Profit for the period (D-E) | 290.12 | 265.27 | 425.21 | 1,304.54 |
| G | Other comprehensive income/(loss) | | | | |
| | A) (i) Items that will not be reclassified to profit or loss | | | | |
| | - Actuarial gain / (losses) on post retirement benefit plans | (1.12) | 2.56 | 0.82 | 4.31 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.28 | (0.64) | (0.21) | (1.09) |
| | Subtotal (A) | (0.84) | 1.92 | 0.61 | 3.22 |
| | B) (i) Items that will be reclassified to profit or loss | | | | |
| | - Fair value changes on derivatives designated as cash flow hedges, net | (13.93) | 1.01 | (20.96) | (19.44) |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 3.51 | (0.26) | 5.28 | 4.89 |
| | Subtotal (B) | (10.42) | 0.75 | (15.68) | (14.55) |
| | Total other comprehensive income / (loss) (G) | (11.26) | 2.67 | (15.07) | (11.33) |
| H | Total comprehensive income for the period(F+G) | 278.86 | 267.94 | 410.14 | 1,293.21 |
| I | Paid-up equity share capital (Face value of Rs. 2/- per share) | 169.28 | 169.28 | 169.27 | 169.28 |
| J | Earnings per equity share (not annualised for the quarters) | | | | |
| | Basic (Rs.) | 3.43 | 3.13 | 5.02 | 15.41 |
| | Diluted (Rs.) | 3.43 | 3.13 | 5.02 | 15.41 |

NOTES :

- 1 These unaudited standalone financial results of Manappuram Finance Limited ("Company") for the quarter ended June 30, 2022 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 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 and in compliance with Regulation 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 The financial results of the Company for the quarter ended June 30, 2021, were reviewed by the previous auditors Deloitte Haskins & Sells LLP, who have expressed an unmodified conclusion vide report dated August 10, 2021.
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 3, 2022 and August 4, 2022 respectively. The Joint Statutory Auditors M S K A & Associates and S K Patodia & Associates of the Company have carried out a limited review of the aforesaid results for the quarter ended June 30, 2022 and have issued unmodified conclusion thereon.
- 4 The Company is a Systemically Important -Non Deposit accepting NBFC , operating mainly in the business of lending . 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 book debts and other unencumbered assets of the Company on its Secured Listed Non-Convertible Debentures as at June 30,2022.
- 6 The statement includes the results for the quarter ended March 31, 2022 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial year, the results which were subjected to "Limited Review".
- 7 The Covid-19 pandemic impacted economic activity during the last two fiscal years. Currently, while the number of new Covid-19 cases have reduced significantly and the Government of India has withdrawn Covid-19 related restrictions, the future trajectory of the pandemic may have an impact on the results of the Company .
- 8 Disclosure as per the notification no. RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24th September 2021 under Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 relating to the total amount of loans not in default / stressed loans transferred and acquired to / from other entities.
 - a)The company has not transferred/acquired through assignment in respect of loans not in default during the quarter ended June 30, 2022.
 - b)The company has not transferred/acquired any stressed loans during the quarter ended June 30, 2022.
- 9 Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended, is attached as Annexure 1.
- 10 The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- 11 The Board of Directors declared an interim dividend of Rs.0.75 per equity share having face value of Rs. 2/-each.
- 12 Previous period/year figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.

By Order of the Board of Directors

V.P. Nandakumar
Managing Director & CEO
DIN: 00044512

Place : Mumbai
Date : August 4, 2022

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 ended June 30,2022*

(Amount in crores)

| S. No | Particulars | Note no | Quarter Ended |
|-------|--|---------|---------------|
| | | | 30.06.2022 |
| A | Debt Equity Ratio | 2 | 2.22 |
| B | Debt Service Coverage Ratio | | NA |
| C | Interest Service Coverage Ratio | | NA |
| D | Capital Redemption Reserve | | NIL |
| E | Debenture Redemption Reserve | | NA |
| F | Net Worth (Rs. In Cr) | 3 | 8,158.90 |
| G | Net Profit After Tax (Rs. In Cr) | | 290.12 |
| H | Earnings Per Share: | | |
| | i) Basic (Rs) | | 3.43 |
| | ii) Diluted (Rs) | | 3.43 |
| I | Current Ratio | | NA |
| J | Long Term Debt To Working Capital | | NA |
| K | Bad Debts To Account Receivable Ratio | | NA |
| L | Current Liability Ratio | | NA |
| M | Total Debts To Total Assets | 4 | 66.25% |
| N | Debtors Turnover | | NA |
| O | Inventory Turnover | | NA |
| P | Operating Margin (%) | | NA |
| Q | Net Profit Margin (%) | 5 | 26.13% |
| R | Sector Specific Equivalent Ratios: | | |
| | i) Stage 3 Loan Assets to Gross Loan Assets | 6 | 1.43% |
| | ii) Net Stage 3 Loan Assets to Gross Loan Assets | 7 | 1.25% |
| | iii) Capital Adequacy Ratio | 8 | 31.45% |
| | iv) Provision Coverage Ratio | 9 | 12.70% |
| | v) Liquidity Coverage Ratio(LCR) | 8 | 120.12% |

* The information furnished is based on Standalone Result

Notes:

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

**Thankyou,
For Manappuram Finance Limited**

**V.P.Nandakumar
Managing Director & CEO**

M S K A & Associates
Chartered Accountants

602 Floor 6, Raheja Titanium,
Western Express Highway,
Geetanjali, Railway Colony,
Ram Nagar, Goregaon (E),
Mumbai 400 063

S K Patodia & Associates
Chartered Accountants

Choice House, Shree
Shakambari Corporate Park,
Plot No 156-158, J B Nagar
Andheri East,
Mumbai 400 099

Independent Auditor's Review Report on consolidated unaudited quarterly financial results of the Manappuram Finance Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Manappuram Finance Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Manappuram Finance Limited ('the Holding Company' or the 'Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter ended June 30, 2022 ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement which is the responsibility of Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express a conclusion on the statement based on our 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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 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 SEBI under Regulation 33 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results/information of the below mentioned entities
 - i. Manappuram Finance Limited (Holding Company)
 - ii. Manappuram Home Finance Limited (Wholly owned subsidiary)
 - iii. Asirvad Microfinance Limited (Subsidiary)
 - iv. Manappuram Insurance Brokers Limited (Wholly owned subsidiary)
 - v. Manappuram Comptech and Consultants Limited (Subsidiary)

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 7 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of four subsidiaries, whose interim financial results reflect total revenues of Rs.407 crore; total net loss after tax of Rs.3 crore and total comprehensive loss of Rs.5 crore for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial result. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors, and the procedures performed by us as stated in paragraph 3 above.
7. The financial results of the Company for the corresponding quarter ended June 30, 2021 were reviewed by another auditors whose report dated August 10, 2021 expressed an unmodified conclusion on those consolidated financial results. Our conclusion is not modified in respect of above matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number: 105047W

For S K Patodia & Associates
Chartered Accountants
ICAI Firm Registration Number: 112723W

Tushar Kurani
Membership Number: 118580
UDIN: 22118580AOFJMS4873

Sandeep Mandawewala
Membership Number: 117917
UDIN: 22117917AOFDRX3221

Place: Mumbai
Date: August 4, 2022

Place: Mumbai
Date: August 4, 2022

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

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

| S.No | Particulars | Quarter Ended | | Year Ended | |
|----------|---|-----------------|---------------------------|-----------------|-----------------|
| | | 30-Jun-22 | 31-Mar-22 | 30-Jun-21 | 31-Mar-22 |
| | | Unaudited | Audited (Refer Note 9) | Unaudited | Audited |
| A | Revenue from operations | | | | |
| | (i) Interest income | 1,461.15 | 1,393.32 | 1,521.61 | 5,839.73 |
| | (ii) Dividend income | - | 0.78 | 2.67 | 11.19 |
| | (iii) Fees and commission income | 1.04 | 9.66 | 5.17 | 23.37 |
| | (iv) Net gain on fair value changes | 10.44 | 63.49 | 20.49 | 116.97 |
| | (v) Others | 29.35 | 14.10 | 13.36 | 69.76 |
| | Total revenue from operations (A) | 1,501.98 | 1,481.35 | 1,563.30 | 6,061.02 |
| B | Other income | 0.75 | 9.96 | 10.44 | 65.30 |
| | Total income (A+B) | 1,502.73 | 1,491.31 | 1,573.74 | 6,126.32 |
| C | Expenses | | | | |
| | (i) Finance costs | 504.60 | 494.83 | 493.10 | 2,011.37 |
| | (ii) Fees and commission expense | 5.55 | 4.27 | 9.25 | 26.02 |
| | (iii) Impairment on financial instruments | 128.30 | 151.37 | 122.25 | 486.17 |
| | (iv) Employee benefit expenses | 313.84 | 301.08 | 230.45 | 1,125.01 |
| | (v) Depreciation and amortization | 49.08 | 58.14 | 42.78 | 197.98 |
| | (vi) Other expenses | 120.57 | 127.68 | 89.54 | 496.25 |
| | Total expenses (C) | 1,121.94 | 1,137.37 | 987.37 | 4,342.80 |
| D | Profit before tax (A+B-C) | 380.79 | 353.94 | 586.37 | 1,783.52 |
| E | Tax expense: | | | | |
| | (i) Current tax | 135.55 | 87.85 | 145.78 | 443.39 |
| | (ii) Deferred tax | (36.68) | 8.14 | 3.74 | 14.17 |
| | (iii) Earlier years adjustments | - | (3.00) | - | (2.74) |
| F | Profit for the period (D-E) | 281.92 | 260.95 | 436.85 | 1,328.70 |
| 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 | (3.11) | 12.74 | 1.00 | 8.55 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.78 | (3.21) | 1.23 | (2.15) |
| | Subtotal (A) | (2.33) | 9.53 | 2.23 | 6.40 |
| | B) (i) Items that will be reclassified to profit or loss | | | | |
| | - Fair value changes on derivatives designated as cash flow hedges, net | (13.93) | 1.01 | (26.83) | (19.44) |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | 3.51 | (0.26) | 5.28 | 4.89 |
| | Subtotal (B) | (10.42) | 0.75 | (21.55) | (14.55) |
| | Total other comprehensive income/ (loss) (G) | (12.75) | 10.28 | (19.32) | (8.15) |
| H | Total comprehensive income for the period/year (F+G) | 269.17 | 271.23 | 417.53 | 1,320.55 |
| I | Net profit attributable to: | | | | |
| | Owners of parent | 282.08 | 261.10 | 436.53 | 1,328.43 |
| | Non-controlling interests | (0.16) | (0.14) | 0.32 | 0.27 |
| J | Other comprehensive income /(loss) attributable to: | | | | |
| | Owners of parent | (12.72) | 10.13 | (19.14) | (8.22) |
| | Non-controlling interests | (0.03) | 0.15 | (0.18) | 0.07 |
| K | Total comprehensive income/ (loss) attributable to: | | | | |
| | Owners of parent | 269.36 | 271.23 | 417.39 | 1,320.21 |
| | Non-controlling interests | (0.19) | 0.01 | 0.14 | 0.34 |
| L | Paid-up equity share capital (Face value of Rs. 2/- per share) | 169.28 | 169.28 | 169.27 | 169.28 |
| M | Earnings per equity share (not annualised for the quarters) | | | | |
| | Basic (Rs.) | 3.33 | 3.08 | 5.16 | 15.70 |
| | Diluted (Rs.) | 3.33 | 3.08 | 5.16 | 15.70 |

SEGMENT WISE DETAILS ON CONSOLIDATED BASIS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. Crore)

| S.No | Particulars | Quarter Ended | | | Year Ended |
|------|--|------------------|---------------------------|------------------|------------------|
| | | 30-Jun-22 | 31-Mar-22 | 30-Jun-21 | 31-Mar-22 |
| | | Unaudited | Audited (Refer Note 9) | Unaudited | Audited |
| 1 | Segment Revenue | | | | |
| | Gold loan and others | 1,141.36 | 1,109.18 | 1,271.18 | 4,726.62 |
| | Microfinance | 361.37 | 382.13 | 302.56 | 1,399.70 |
| | Total Segment Revenue | 1,502.73 | 1,491.31 | 1,573.74 | 6,126.32 |
| 2 | Segment Results (Profit before Tax) | | | | |
| | Gold loan and others | 391.80 | 363.87 | 575.29 | 1,764.91 |
| | Microfinance | (11.01) | (9.93) | 11.08 | 18.61 |
| | Total Segment Results | 380.79 | 353.94 | 586.37 | 1,783.52 |
| 3 | Segment Assets | | | | |
| | Gold loan and others | 27,396.87 | 26,996.87 | 23,067.29 | 26,996.87 |
| | Microfinance | 6,465.95 | 6,813.68 | 5,755.30 | 6,813.68 |
| | Total Segment Assets | 33,862.82 | 33,810.55 | 28,822.59 | 33,810.55 |
| 4 | Segment Liabilities | | | | |
| | Gold loan and others | 19,867.34 | 19,684.46 | 16,416.28 | 19,684.46 |
| | Microfinance | 5,403.54 | 5,741.63 | 4,696.60 | 5,741.63 |
| | Total Segment Liabilities | 25,270.88 | 25,426.09 | 21,112.88 | 25,426.09 |

Notes:

- 1 The above consolidated unaudited financial results for the quarter ended June 30, 2022, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 3, 2022 and August 4, 2022 respectively. The Joint Statutory Auditors of the Company namely M S K A & Associates and S K Patodia & Associates have carried out the Limited Review of the aforesaid results and have issued an unmodified conclusion thereon.
- 2 The Consolidated results of the Group include the unaudited financial results of the subsidiaries namely, Asirvad Microfinance Limited, Manappuram Home Finance Limited, Manappuram Insurance Brokers Limited and Manappuram Comptech and Consultants Limited which has been reviewed by the auditors of the respective Companies.
- 3 The Consolidated financial results for the quarter ended June 30, 2021 were reviewed by previous auditors Deloitte Haskins & Sells LLP, who have expressed an unmodified conclusion vide report dated August 10, 2021
- 4 These unaudited consolidated financial results of the Group for the quarter ended June 30, 2022 have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards 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 and in compliance with Regulation 33 and 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 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 Board of Directors in their meeting held on August 4, 2022, declared a dividend of Rs.0.75 per equity share having face value of Rs. 2/ each.
- 7 The Group has maintained requisite full asset cover by way of floating charge on book debts and other unencumbered assets of the Company on its Secured Listed Non-Convertible Debentures as at June 30, 2022.
- 8 The Covid-19 pandemic impacted economic activity during the last two fiscal years. Currently, while the number of new Covid-19 cases have reduced significantly and the Government of India has withdrawn Covid-19 related restrictions, the future trajectory of the pandemic may have an impact on the results of the Company and the Group
- 9 The statement includes the results for the quarter ended March 31, 2022 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial year, the results which were subjected to "Limited Review".
- 10 The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules thereunder. The Ministry of Labour and Employment has also released draft rules thereunder on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.
- 11 Previous period/year figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.
- 12 Key standalone financial information is given below:

| S.No | Particulars | Quarter Ended | | | Year Ended |
|------|----------------------------|---------------|---------------------------|-----------|------------|
| | | 30-Jun-22 | 31-Mar-22 | 30-Jun-21 | 31-Mar-22 |
| | | Unaudited | Audited (Refer Note 9) | Unaudited | Audited |
| 1 | Total income | 1,110.45 | 1,063.17 | 1,243.03 | 4,587.00 |
| 2 | Profit before tax | 389.56 | 359.17 | 570.44 | 1,749.78 |
| 3 | Profit after tax | 290.12 | 265.27 | 425.21 | 1,304.54 |
| 4 | Total comprehensive income | 278.86 | 267.94 | 410.14 | 1,293.21 |

By order of the Board of Directors

V.P. Nandakumar
Managing Director & CEO
DIN: 00044512

Place : Mumbai
Date : August 04, 2022



MANAPPURAM FINANCE LIMITED

Make Life Easy

August 04, 2022

| | |
|---|---|
| BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213 | National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (East) Mumbai – 400 051 Scrip Code: MANAPPURAM |
|---|---|

Dear Madam/Sir

Sub: Asset Cover under Regulation 54(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR)”)

This is to certify that the Company has maintained requisite asset cover (100% or above, as the case may be) for its Secured Listed Non-Convertible Debentures as at June 30, 2022 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.

For Manappuram Finance Limited

Sd/-

V P Nandakumar
MD & CEO

India's First Listed and Highest Credit Rated Gold Loan Company

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com



MANAPPURAM FINANCE LIMITED

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August 04, 2022

| | |
|---|---|
| BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213 | National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (East) Mumbai – 400 051 Scrip Code: MANAPPURAM |
|---|---|

Dear Madam/Sir

Sub: Pursuant to regulation 52(7), (7A) of SEBI ((Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR)”), we hereby enclosed the Certificate with respect to utilization of Issue proceeds of Non-Convertible debentures for the quarter ended June 30, 2022.

| Regulation | Particulars | Details |
|------------|---|---|
| 52(7) | Statement Indicating the utilization of issue proceeds of non-convertible securities which shall be continued to be given till such time the issue proceeds have been fully utilized or the purpose for which these proceeds were raised has been achieved. | The proceeds of Non-convertible debentures issued till June 30, 2022 have been fully utilized for the purpose for which these proceeds were raised. |
| 52(7)(A) | In case of any material deviation in the use of proceeds as compared to the objects of the issue, the same shall be indicated in the format as specified by the Board. | There is no deviation in the utilization of proceeds of Non-Convertible debentures in comparison to the object of the issue |

We request you to please take the same on your record.

Thanking You.

For Manappuram Finance Limited

Sd/-

V P Nandakumar
MD & CEO

India's First Listed and Highest Credit Rated Gold Loan Company

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com