



MANAPPURAM FINANCE LIMITED

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Ref: Sec/SE/122/2023-24
June 20,2023

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
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Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Ref: Sec/SE/114/2023-24 dated June 15,2023

We wish to inform that the Board of Directors at their meeting held on June 20,2023, approved the following:-

1. In compliance with the Reserve Bank of India ("RBI") Circular dated October 22, 2021, and April 11, 2022, Mr. ISSAC E A, has been appointed as the Chief Compliance Officer ("CCO") of the Company for a period of three years with effect from June 20, 2023.
2. In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and based on the recommendations of the Nomination Compensation and Corporate Governance Committee, the Board of Directors has re-appointed Mr. V P Nandakumar (DIN:00044512) as the Managing Director & Chief Executive Officer (MD & CEO) of the Company with effect from April 01,2024 upto March 31 2029 subject to the approval of shareholders at the 31st Annual General Meeting. Mr. V P Nandakumar is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. The details as required under SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, along with the brief profile of Mr V P Nandakumar is given in Annexure A to this letter.
3. Granted approval to apply for Right issue of Asirvad Micro Finance Limited, Subsidiary of the Company. Material Details regarding the Equity/Proposed Acquisition as per SEBI Circular CIR/CFD/CMD/4/2015 dated Sep 09,2015 are attached as Annexure B.

Kindly take the same on your record.

Thanking you.

Yours Faithfully,
For Manappuram Finance Limited

Manoj Kumar V.R
Company Secretary

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

CIN: L65910K11992PLC006623, Registered Office : W - 4/ 638A, Manappuram House, P.O. Valapad, Thrissur - 680 567, Kerala, India

Tel: 0487- 2050100, 2050108, Fax: 0487- 2300308, E-mail: mail@manappuram.com, Website: www.manappuram.com



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Annexure-A

Name of Director	Mr. V P Nandakumar
Reason for change viz. appointment, resignation, removal, death or otherwise	Board approved the re-appointment of Mr. V P Nandakumar since the present term of appointment as the Managing Director & Chief Executive Officer (MD & CEO) will expire at the close of business hours on March 31, 2024.
Date of appointment/ Cessation (as applicable) and Term of appointment	Re-appointment with effect from April 01, 2024 to March 31, 2029. He would not be liable to retire by rotation
Brief Profile	Mr. V.P. Nandakumar is a post graduate in science with additional qualifications in Banking & Foreign Trade. Immediately after completion of his education, he joined the erstwhile Nedungadi Bank Limited. In 1986, he resigned from the Bank to take over the family business, upon the demise of his father, V.C. Padmanabhan. In 1992, he promoted Manappuram Finance Ltd. and has been a director of the company since then.
Disclosure of relationship between Directors	Mr. V P Nandakumar is not related to any Director of the Company except with Dr. Sumitha Nandan, Executive director of the Company. Dr. Sumitha Nandan is the daughter Mr. V P Nandakumar.

Annexure-B

A	Name of the Target entity, details in brief such as size, turnover etc.	Asirvad Micro Finance Limited ("Asirvad") Paid Up Capital Rs. 62,64,02,450/- Turnover as at March 2023 is Rs.1,71,519.53/- (in lakhs) Turnover as at December 2022 is Rs.1,19,694.49/- (in lakhs)
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B	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Yes, being subsidiary company (97.60% holding) said Capital Infusion would fall within the related Party Transaction definition under SEBI (LODR) Regulations 2015. The Right issue share price is fixed based on Independent Valuation and price is uniform for all the shareholders.
C	industry to which the entity being acquired belongs	Micro Finance
D	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Acquisition under Right Issue
E	brief details of any governmental or regulatory approvals required for the acquisition;	NA
F	indicative time period for completion of the acquisition	Last date of acceptance of the offer is June 28, 2023
G	nature of consideration -whether cash consideration or share swap and details of the same;	Cash consideration
H	cost of acquisition or the price at which the shares are acquired;	Company is entitled to apply for 4,022,099 number of shares having face value Rs. 10.00 per share for Rs.364 per share including a premium of Rs. 354.00 per share and the total consideration shall be Rs. 1,46,40,44,036.

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		Company reserves the right to apply for additional shares in case any other shareholders renounce the share offered to them in favour of Company.
I	percentage of shareholding / control acquired and / or number of shares acquired	4,022,099 Number of shares (Being right issue, there is no change in holding. In case renunciation of other shareholders/ allotment of additional shares on account of renunciation, there may be slight increase in the percentage of holding)
J	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Asirvad Microfinance Limited became subsidiary company of Manappuram Finance Limited in the Financial Year 2014-15 after Manappuram acquired controlling stake of 85.03% in equity. Post-acquisition, Manappuram had periodically subscribed for rights issue and infused equity in FY 2016-17, FY2017-18, FY 2018-19 & FY 2022-23 Turnover of Asirvad for last three financial years are:- Turnover as at March 2023 is Rs.1,715.19 Cr. Turnover as at March 2022 is Rs.1,355.70Cr. Turnover as at March 2021 is Rs.1,052.97Cr.

The meeting commenced at 10.00 A.M. and concluded at 12.00 P.M.

Thanking you.

Yours Faithfully,

For Manappuram Finance Limited

Manoj Kumar V.R
Company Secretary

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