

08<sup>th</sup> August 2023

Bombay Stock Exchange  
P.J. Towers, Dalal Street,  
Mumbai – 400001

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

Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to provide the following details;

- a. Unaudited Financial Results for the quarter ended 30<sup>th</sup> June 2023 as per regulation 52(1) and regulation 52(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; which were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 08, 2023.
- b. Disclosure as per regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- c. Statement of material deviation in use of issue proceeds as per regulation 52(7) and 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended 30<sup>th</sup> June 2023.
- d. Disclosure as per regulation 54(2) & 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Please note that said Board meeting commenced at 03.00 PM and concluded at 7.00 PM. We request you to please take the same on record.

**For and on behalf of Manappuram Home Finance Limited**

SREEDIVYA  
SREENIVAS  
BHAT  
Sreedivya S

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SREEDIVYA SREENIVAS  
BHAT  
Date: 2023.08.08 19:01:49  
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**Company Secretary**

**FCS No: 7590**

**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of Manappuram Home Finance Limited pursuant to the Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Manappuram Home Finance Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Manappuram Home Finance Limited ('the Company') for the quarter ended 30<sup>th</sup> June 2023 (the Statement). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
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 Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue a report 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 Statement is 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, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement

For Mukund M. Chitale & Co.  
Chartered Accountants  
Firm Registration No. 106655W



(S.M. Chitale)  
Partner  
M. No. 111383

UDIN: **23111383BGTWKI9144**

Place: Mumbai

Date: August 8, 2023

1. In compliance with Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the above result for the quarter ended 30 June 2023 have been reviewed and recommended by the Audit committee at their meeting held on 08 August 2023 and subsequently approved by the board of directors at their meeting held on 08 August 2023. The statutory auditors have issued an unmodified opinion on the financial results for the period ended 30 June 2023.
2. The above unaudited financial results have been prepared as per format prescribed in Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. SEBI/HO/DDHS/CIR/2021/0000000637 dated 05 October 2021 & Circular No. SEBI/HO/DDHS/ DDHS\_Div1/P/CIR/2022/0000000103 dated 29 July 2022 ("the Regulation").
3. The Financial Results have been prepared in accordance with IND AS, notified under section 133 of the Companies Act, 2013 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 52 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, as amended. Any application guidance/clarifications/directions issued by the Reserve Bank of India, NHB or other regulators are implemented as and when they are issued / become applicable. The financial results are prepared following the same accounting policies and practices as those followed in the audited annual financial statements for the year ended 31 March 2023.

#### 4. Statement of Profit & Loss:

Rs. in lakhs					
S.No	Particulars	For the Quarter ended			For the Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		Unaudited	Audited	Unaudited	Audited
	<b>Income from Operations</b>				
	a) Revenue from Operations	5,145.01	4,826.28	3,502.21	16,184.91
	b) Other income	174.85	70.39	120.08	389.23
<b>(I)</b>	<b>Total Revenue</b>	<b>5,319.86</b>	<b>4,896.67</b>	<b>3,622.29</b>	<b>16,574.14</b>
	<b>Expenses</b>				
	a) Finance cost	2,265.68	1,949.57	1,422.67	6,697.09
	b) Impairment of financial instruments	399.77	(1,649.60)	129.35	(1,160.28)
	c) Employee benefit expenses	1,482.89	1,640.36	832.16	4,810.58
	d) Depreciation, amortization expenses	75.47	67.43	52.55	235.63
	e) Other expenses	697.19	2,011.26	449.24	3,399.42
<b>(II)</b>	<b>Total Expenses</b>	<b>4,921.00</b>	<b>4,019.02</b>	<b>2,885.97</b>	<b>13,982.44</b>
<b>(III)</b>	<b>Profit/(loss) before tax (I - II)</b>	<b>398.86</b>	<b>877.65</b>	<b>736.32</b>	<b>2,591.70</b>
	<b>Tax Expense:</b>				
	(a) Current tax	165.37	(90.65)	207.89	289.02
	b) MAT Credit Entitlement	-		-	-
	c) Deferred Tax	(88.70)	228.63	(0.57)	353.73
	d) Tax pertain to earlier years	-	2.08	-	2.08

(IV)	<b>Total Tax Expenses</b>	<b>76.67</b>	<b>140.05</b>	<b>207.32</b>	<b>644.83</b>
(V)	<b>Profit/(loss) after tax (III - IV)</b>	<b>322.19</b>	<b>737.59</b>	<b>529.00</b>	<b>1,946.87</b>
(VI)	<b>Other Comprehensive Income</b>				
	(i) Items that will not be classified to profit or loss	-	-	-	-
	Actuarial gain / (losses) on post retirement benefit plans	7.45	17.25	(8.73)	0.54
	(ii) Income tax on above	1.88	4.35	(2.20)	0.14
(VII)	<b>Total Other Comprehensive Income (V+VI)</b>	<b>5.57</b>	<b>12.90</b>	<b>(6.53)</b>	<b>0.40</b>
(VIII)	<b>Total Comprehensive Income for the period (V + VI)</b>	<b>327.76</b>	<b>750.50</b>	<b>522.47</b>	<b>1,947.28</b>
(IX)	<b>Earnings Per Share</b>				
	Basic EPS (in Rs.) (Not annualised)	0.16	0.38	0.26	0.97
	Diluted EPS (in Rs.) (Not annualised)	0.16	0.38	0.26	0.97

5. The Company's main business is Financing Activity. All other activities of the Company revolve around the main business. As such, there are no separate reportable segments, as per the IND AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013.
6. The Company has aligned the classifying of non-performing assets as per the definition used for regulatory purposes with the Reserve Bank of India circular on prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances dated November 12, 2021 to be read with circular dated March 13, 2020 on "Implementation of Ind-AS by NBFCs".
7. The Indian Parliament has approved Social Security Code 2020, which would impact the contributions by the Company towards Provident fund and Gratuity. The effective date from which the changes will be effective is yet to be notified and final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and related rules are published.
8. Details of loans transferred / acquired during the period ended June 30, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are as under:
  - (i) The Company has not transferred any non-performing assets (NPAs) during the quarter ended June 30, 2023.
  - (ii) The Company has not transferred any Special Mention Account (SMA) and loan not in default.
  - (iii) The Company has not acquired any loans not in default through assignment.
  - (iv) The Company has not acquired any stressed loan.

Details of Non-Performing Assets (NPAs) sold during the previous year is as below:

For Manappuram Home Finance Ltd.

Particulars	Year ended March 31, 2023
Number of loans	563
Aggregate principal amount outstanding of loans transferred	3,919.81
Aggregate sale consideration	2,743.86
Net book value of loans transferred (at the time of transfers)	2233.77

9. The Listed Non-Convertible Debt Securities of the Company which were issued during the year (FY 2019-2020) on November 04, 2019 are secured by first pari-passu charge by way of hypothecation, over standard present and future receivables and first charge on the immovable property being land admeasuring an extent of 877 sq.ft. together with building measuring an extent of 180 sq. ft. of built-up area, situated at Door No. 124, Comprised in Survey No. 348/3C1, as per Patta Bearing No. 625, New Survey No. 348/17, at No 78, Anupampattu, 2 Village, (Old No 80, Elavambedu Village), Ponneri Taluk, Thiruvallur District, 601203, Tamil Nadu. The total assets cover required thereof has been maintained as per the terms and conditions stated in the Debenture Trust Deed. The total assets cover required thereof has been maintained as per the terms and conditions stated in the Debenture Trust Deed.

The Listed Non-Convertible Debt Securities of the Company together with Coupon thereon which were issued during the year (FY 2022-2023) on November 22, 2022 are secured by first ranking pari-passu security interest on all current assets, book debts and receivables (both present and future) of the Company (excluding receivables specifically and exclusively charged in favour of NHB and other specific charge). The total assets cover required thereof has been maintained as per the terms and conditions stated in the Debenture Trust Deed.

Pursuant to notification by Ministry of Corporate Affairs on Companies (Share Capital and Debentures) Rules, 2014 dated August 16, 2019, and subsequent amendments thereof, the issuer being registered as Housing Finance Company with National Housing Bank, is not required to create Debenture Redemption Reserve.

10. Disclosure in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended 30<sup>th</sup> June 2023:

Particulars	For Period ended / As at 30-06-2023	For Year ended / As at 31-03-2023
Debt-equity ratio;	4.13	4.00
Debt service coverage ratio;	Not Applicable	Not Applicable
Interest service coverage ratio;	Not Applicable	Not Applicable
Outstanding redeemable preference shares (quantity and value);	Not Applicable	Not Applicable
Capital redemption reserve/debenture redemption reserve;	Not Applicable	Not Applicable
Net worth; - Lacs	23,972.36	23644.59
Net profit after tax – Lacs	322.19	1946.87
Earnings per share: (Rs.)		

For Manappuram Home Finance Ltd.

Basic	0.16	0.97
Diluted	0.16	0.97
Current ratio;	Not Applicable	Not Applicable
Long term debt to working capital;	Not Applicable	Not Applicable
Bad debts to Account receivable ratio;	Not Applicable	Not Applicable
Current liability ratio;	Not Applicable	Not Applicable
Total debts to Total Asset	0.79	0.78
Debtors turnover;	Not Applicable	Not Applicable
Inventory turnover;	Not Applicable	Not Applicable
Operating margin (%);	Not Applicable	Not Applicable
Net profit margin (%);	6.06%	11.75%
Sector specific equivalent ratios, as applicable		
i) Gross Stage III (%)	3.06%	2.06%
ii) Net Stage III (%)	2.23%	1.46%
iii) Provision Coverage Ratio (Stage 3)	27.02%	29.32%
iv) Liquidity Coverage Ratio	Not Applicable	Not Applicable

Formulae for Computation of ratios are as follows:

- a. Debt Equity ratio = (Debt Securities + Borrowings (Other than debt Securities)) / Net Worth
- b. Net Worth = Equity Share Capital + Other Equity
- c. Total Debts to Total assets = (Debt Securities + Borrowings (Other than debt Securities)) / Total Assets
- d. Net Profit Margin = Profit after tax / Total Income
- e. Gross Stage III = Gross Stage 3 (EAD) / Total Loan Book
- f. Net Stage III = Net Stage 3 (EAD) / Total Loan Book
- g. Provision Coverage Ratio (Stage 3) = Allowance for bad and doubtful debts for Gross Stage 3 Loan Book / Gross Stage 3 Loan Book

11. In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC). CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 on Implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). The impairment allowances under Ind AS 109 made by the Company exceeds the total provision required under IRACP (including standard asset provisioning), as at 30<sup>th</sup> June 2023 and accordingly, no amount is required to be transferred to impairment reserve.

12. 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 and outstanding as at June 30, 2023 are being 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.

For Manappuram Home Finance Ltd.

13. During the quarter ended June 30, 2023, the Company has not received any complaint from its Non-Convertible Debenture holders and there is no investor complaint pending for redressal at the beginning and at the end of the above period. The shares of the Company are not listed on any stock exchange.
14. The figures for the quarter ended March 31,2023 reflects the differences between the audited amounts of the year ended March 31,2023 and unaudited amounts of nine months period ended December 31, 2022.
15. Previous period figures have been regrouped / reclassified wherever necessary to confirm to current period presentation.

For and on Behalf of Board of Directors of  
Manappuram Home Finance Limited

  
V. P. Nandakumar  
Chairman  
DIN- 00044512

**Statement of utilization of proceeds and material deviation in use of issue proceeds as per regulation 52(7)/7(A) of SEBI (Listing obligations and Disclosure requirements) regulation,2015**

Annex – IV- A

**A. Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issue/ Private placement)	Type of instrument	Date of raising funds	Amount raised (Rs. In lakhs)	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
	INE360T07058	Public Issue	NCD	04-11-2019	2,360.54	2,360.54	No	-	-
	INE360T07066	Public Issue	NCD	04-11-2019	640.26	640.26	No	-	-
	INE360T07074	Public Issue	NCD	04-11-2019	328.90	328.90	No	-	-
	INE360T07082	Public Issue	NCD	04-11-2019	2,203.43	2,203.43	No	-	-
	INE360T07090	Private Placement	NCD	20-07-2020	2500.00	2500.00	No	-	-
	INE360T07108	Private Placement	NCD	21-11-2022	5000.00	5000.00	No	-	-

**B. Statement of deviation/ variation in use of Issue proceeds:**

Particulars	Remarks					
Name of listed entity	Manappuram Home Finance Limited					
Mode of fund raising	Public issue/ Private placement					
Type of instrument	Non-convertible Debentures					
Date of raising funds- NCD Public Issue	04-11-2019					
NCD Private Placement	20-07-2020					
NCD Private Placement (MLD)	21-11-2022					
Amount raised	Rs.130.33 Crore					
Report filed for quarter ended	30 <sup>th</sup> June 2023					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No					
If yes, details of the approval so required?	-					
Date of approval	-					
Explanation for the deviation/ variation	-					
Comments of the audit committee after review	-					
Comments of the auditors, if any	-					
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table: Nil						
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 (in Rs. crore and in %)	Remarks, if any
	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.



Name of signatory: Robin Karuvely  
Designation: Chief Financial Officer  
Date:08/08/2023



Ref No: K-242/20230/05-050

To,  
Catalyst Trusteeship Ltd

**Independent Practitioner's Certificate of the Asset Coverage as at 30<sup>th</sup> June 2023.**

1. This Report is issued in accordance with the terms of our engagement with Manappuram Home Finance Limited.
2. The accompanying 'Statement of Asset coverage as at 30 June 2023' contains the details required pursuant to compliance with terms and conditions by Manappuram Home Finance Limited (the Company) contained in the Debenture Trust Deed (hereinafter referred to as "Deed") entered into between the Company and Catalyst Trusteeship Ltd (hereinafter referred to as "Trustee") dated 05<sup>th</sup> November 2019, 17<sup>th</sup> September 2020 and 21<sup>st</sup> November 2022, which we have initialled for identification purposes only. The following Debentures as on 30 June 2023 have been considered for this Certificate:

Debentures as on 30 June 2023 bearing ISIN, INE360T07058, INE360T07066, INE360T07074, INE360T07082, INE360T07090 and INE360T07108.

**Management's Responsibility for the Statement**

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. This includes collecting, collating and validating data and accurate computation of asset coverage ratio.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the clauses of Deed document and provides all relevant information to Trustee.

**Practitioner's Responsibility**

5. It is our responsibility to provide a reasonable assurance whether:
  - a) the amounts given in the Annexure 1 have been extracted from the unaudited books of accounts for the period ended 30 June 2023 and other related records of the Company and the computation of asset coverage ratio is arithmetically correct.
  - b) The financial covenants of the issue of the listed debt securities mentioned in Annexure 1 of this certificate have been complied with as mentioned in the Debenture Trust deed.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. 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.

**Opinion**

8. Based on our examination of the Deed and the relevant documents and information provided to us, we certify that:
  - a) the amounts given in the Annexure 1 have been extracted from the unaudited books of accounts for the period ended 30 June 2023 and other related records of the Company and the computation of asset coverage ratio is arithmetically correct.
  - b) the financial covenants of the issue of the listed debt securities mentioned in Annexure 1 of this certificate have been complied with as mentioned in the Debenture Trust deed as per the review and verification of relevant records and documents and the declaration and certification given by the Management of the Company.
  - c) the financial results for the period ended 30 June 2023 have been reviewed by us, on which we have issued an unmodified review conclusion dated August 08, 2023.

**Restriction on use**

9. The certificate is addressed to and provided to the Catalyst Trusteeship Ltd solely for the purpose to enable comply with requirements of the Deed and should not be used by any other person or for any other purpose. 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.

For **MUKUND M CHITALE & CO.**  
Chartered Accountants  
Firm's Registration No.: 106655W



(S. M. Chitale)  
Partner  
M. No.: 111383

UDIN: **23111383BGTWKJ7068**  
Place: Mumbai  
Date: August 08, 2023

**Statement of Asset Cover ratio and compliance with all the financial covenants in respect of non-convertible debt securities (NCDs) of Manappuram Home Finance Ltd('the Company') as on and for the quarter ended June 2023**

**Compliance of all the Financial covenants/terms of the issue in respect of listed debt securities of the listed entity**

**Private Placement:**

SI No	Financial Covenant	As at 30-06-2023	Status
1	The capital adequacy ratio(as defined in NHB HFC Regulations)shall be equal to 20% or above at all points in time.	29.68%	Complied
2	The cumulative Asset-Liability mismatch should always within the limits prescribed by NHB	No Such Mismatch	Complied
3	Gross NPA percentage shall be 6% or lower	2.83%(As per IRACP norms,based on principal outstanding )	Complied

**Private Placement MLD:**

SI No	Financial Covenant	As at 30-06-2023	Status
1	The capital adequacy ratio as per applicable regulations and shall be minimum 18% or higher as may be prescribed by RBI from time to time.	29.68%	Complied
2	NNPA shall be less than 4.5%	1.99%(As per IRACP norms,based on principal outstanding )	Complied
3	Cumulative Asset - LiabilityY mismatch should always be within limits prescribed by relevant regulatory body (NHB/RBI) / company's AtM policy. It will include unavalled line of credit from Banks / NBFCs	No Such Mismatch	Complied
4	Debt Equity Ratio should below 6 times	4.13	Complied

**Public Issue:**

The company shall submit to the stock exchange for dissemination,along with the half yearly /annual financial results the following information :

Complied



For Manappuram Home Finance Ltd.

*[Signature]*  
 Authorised Signatory

- a Credit rating of NCDs CARE AA -Stable
- b Nature,status,extent of the security and the security cover available for NCDs

**Public Issue:**

The Listed Non-Convertible Debt Securities of the Company which were issued during the year (FY 2019-2020) on November 04, 2019 are secured by first pari-passu charge by way of hypothecation, over standard present and future receivables and first charge on the immovable property being land admeasuring an extent of 877 sq.ft. together with building measuring an extent of 180 sq. ft. of built-up area, situated at Door No. 124, Comprised in Survey No. 348/3C1, as per Patta Bearing No. 625, New Survey No. 348/17, at No 78, Anupampattu, 2 Village, (Old No 80, Elavambedu Village), Ponneri Taluk, Thiruvallur District, 601203, Tamil Nadu. The total assets cover required thereof has been maintained as per the terms and conditions stated in the Debenture Trust Deed.

**Private Issue:**

During the year(FY 2020-21), the company has raised Rs. 25 crores via private placement of NCD which are listed with BSE and are secured by first pari-passu charge by way of hypothecation, over standard present and future receivables

**Private Issue MLD:**

During the year(FY 2022-23), the company has raised Rs. 50 crores via private placement of MLD which are listed with BSE and are secured by first pari-passu charge by way of hypothecation, over standard present and future receivables

- c A statement indicating material deviations, if any in utilisation of the issue of proceecs

The proceeds of all the debt issues listed on BSE Limited have been utilised for the purposes for which they were raised and that there is no deviation in the utilisation of their issue proceeds.



For Manappuram Home Finance Ltd.

*[Signature]*  
Authorised Signatory

