

10<sup>th</sup> February 2022  
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 Regulation 33 and 52 of SEBI Listing Regulations, we hereby inform you that the Board of Directors(“Board”) of the Company at its meeting held on 10<sup>th</sup> February 2022 has, inter alia, approved the Reviewed Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2021.

We hereby enclose the following:

- a. Unaudited Financial Results for the period ended 31<sup>st</sup> December 2021 as per regulation 52(1) / 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 along with limited review report.
- b. Disclosure as per regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;
- c. Statement of utilization of proceeds and material deviation in use of issue proceeds as per regulation 52(7)/ 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31<sup>st</sup> December , 2021.
- 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 12.30 PM and concluded at 08.00 PM. We request you to please take the same on record.

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

**Sreedivya S**  
**Company Secretary and Compliance Officer**  
**FCS No: 7590**



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Road No.1, Vile Parle (E),  
Mumbai 400057  
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www.mmchitale.com

**Independent Auditor's Review Report on the Quarterly and year to date Unaudited Financial Results of Manappuram Home Finance Limited pursuant to the Regulation 33 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 and nine months ended 31<sup>st</sup> December 2021 (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 Board of Directors and have been approved by them, 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, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 statements 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



### **Emphasis of Matter**

5. We draw attention to Note 6 to the Statement, which describes the uncertainty continuing to be caused by COVID 19 pandemic and related events which may impact the Company's operations and estimates related to impairment of assets, which are dependent on future developments regarding the severity and duration of the pandemic. Our conclusion is not modified in respect of this matter.

### **Other Matters**

6. The figures for the previous quarter ended December 31, 2020 and nine months ended December 31, 2020 as reported in these unaudited Ind AS financial results have been approved by the Company's Board of Directors but have not been subjected to a review.
7. The comparative financial results of the Company as stated in statement for the year ended March 31, 2021 were audited by the predecessor auditor who expressed an unmodified conclusion / opinion on those financial results on May 24, 2021. Our conclusion is not modified in respect of this matter.

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

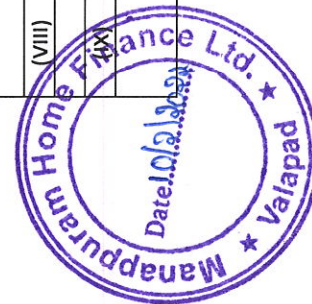
(S.M. Chitale)  
Partner  
M. No. 111383

UDIN: 22111383ABFXED5154

Place: Mumbai  
Date: February 10, 2022

**Statement of Unaudited financial results for the quarter and nine months period ended 31st December 2021**

S.No	Particulars	Quarter Ended				Nine months ended		(Rs. in lakhs) Year Ended 31-Mar-21 Audited
		30-Sep-21		31-Dec-20		31-Dec-20		
		31-Dec-21 Unaudited	30-Sep-21 Unaudited	31-Dec-20 Unaudited	31-Dec-20 Unaudited	31-Dec-20 Unaudited	31-Dec-20 Unaudited	
	<b>Revenue from operations</b>							
	i Interest income	3,108.42	2,740.55	2,426.74	8,252.82	6,951.93	9,451.06	
	ii Net gain on fair value changes	-	-	-	-	-	-	
	iii Other operating income	89.88	72.79	106.80	197.26	191.70	262.10	
(I)	<b>Total Revenue from operations/ Total Income</b>	<b>3,198.30</b>	<b>2,813.34</b>	<b>2,533.54</b>	<b>8,450.08</b>	<b>7,143.63</b>	<b>9,713.16</b>	
	<b>Expenses</b>							
	i Finance cost	1,275.45	1,124.82	1,008.33	3,456.27	3,178.93	4,203.22	
	ii Impairment of financial instruments	340.04	118.25	225.88	678.04	1,068.37	1,034.82	
	iii Employee benefit expenses	922.98	818.23	522.23	2,349.29	1,397.52	1,952.12	
	iv Depreciation, amortization and impairment	55.90	53.82	44.10	155.25	132.62	175.10	
	v Other expenses	376.30	315.71	294.54	950.97	700.29	977.82	
(II)	<b>Total Expenses</b>	<b>2,970.67</b>	<b>2,430.83</b>	<b>2,095.08</b>	<b>7,589.82</b>	<b>6,477.73</b>	<b>8,343.08</b>	
(III)	<b>Profit/(loss) before tax (I - II)</b>	<b>227.63</b>	<b>382.51</b>	<b>438.46</b>	<b>860.26</b>	<b>665.90</b>	<b>1,370.08</b>	
	<b>Tax Expense:</b>							
	i Current tax	147.32	124.50	169.75	382.25	382.96	529.25	
	ii MAT Credit Entitlement	-	-	-	-	-	-	
	iii Deferred tax Asset	-101.77	(16.02)	(46.85)	(197.51)	(207.38)	(185.52)	
	iv Earlier years adjustments	-	-	-	-	(2.62)	(2.62)	
(IV)	<b>Total Tax Expenses</b>	<b>45.55</b>	<b>108.48</b>	<b>122.90</b>	<b>184.74</b>	<b>172.96</b>	<b>341.11</b>	
(V)	<b>Profit/(loss) after tax (III - IV)</b>	<b>182.08</b>	<b>274.03</b>	<b>315.56</b>	<b>675.52</b>	<b>492.94</b>	<b>1,028.97</b>	
(VI)	<b>Other Comprehensive Income</b>							
	i Items that will not be classified to profit or loss	-	-	-	-	-	-	
	ii Actuarial gain / (losses) on post retirement benefit plans	-5.24	0.75	(2.81)	(7.47)	(12.74)	(18.27)	
	iii Income tax on above	-1.32	0.19	(0.71)	(1.88)	(3.21)	(4.60)	
(VII)	<b>Total Other Comprehensive Income (V+VI)</b>	<b>(3.92)</b>	<b>0.56</b>	<b>(2.10)</b>	<b>(5.59)</b>	<b>(9.53)</b>	<b>(13.67)</b>	
(VIII)	<b>Total Comprehensive Income for the period (V + VI)</b>	<b>178.16</b>	<b>274.59</b>	<b>313.46</b>	<b>669.93</b>	<b>483.41</b>	<b>1,015.30</b>	
	<b>Earnings Per Share</b>							
	i Basic EPS (in Rs.) (Not annualised)	0.09	0.14	0.16	0.34	0.25	0.51	
	ii Diluted EPS (in Rs.) (Not annualised)	0.09	0.14	0.16	0.34	0.25	0.51	



**For Manappuram Home Finance Ltd.**

**V. P. Nandakumar**  
Chairman



**Manappuram Home Finance Limited**  
**Reg Office : IV/470A, (OLD) W/638A (NEW), Manappuram House,**  
**Valapad, Thrissur, Kerala – 680567**  
**CIN : U65923KL2010PLC039179**

1. In compliance with Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the above result for the quarter and nine months ended 31 December 2021 have been reviewed and recommended by the Audit committee at their meeting held on 08 February 2022 and subsequently approved by the board of directors at their meeting held on 10 February 2022. The above results have been subjected to limit review by the Statutory Auditors of the Company.
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/2021/000000637 dated 05 October 2021("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 2021.
4. 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.
5. The Reserve Bank of India (RBI) vide its circular no. RBI/2021-2022/125 DOR.STR.REC.68/21.04.048/2021-22, dated 12 November 2021 on "Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances - Clarifications", had clarified / harmonized certain aspects of extant regulatory guidelines with a view to ensuring uniformity in the implementation of IRACP norms across all lending institutions. The Company has since taken necessary steps to implement the provisions of this circular under IRACP norms effective from 12 November 2021.

Such clarifications / harmonization have no impact on the financial results for the quarter and nine months ended 31 December 2021 as the Company continues to prepare financial statements in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended and the RBI circular dated 13 March 2020 on "Implementation of Indian Accounting Standards".

As at 31 December 2021, the Gross Stage - 3 assets under Ind AS stood at Rs. 56.68 Crore, while the Gross NPA as per revised IRACP norms stood at Rs.100.62 Crore. As at 31 December 2021, the Company carries adequate ECL provisions under Ind AS which covers the provisioning requirements under revised IRACP norms.



For Manappuram Home Finance Ltd.

V. P. Nandakumar  
Chairman

6. The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities.

Further, the management of the Company, based on current available information, has estimated overlays based on the policy of the Company for the purpose of determination of the provision for impairment of financial assets carried at amortised cost. Based on the current indicators of future economic conditions, the Company considers these provisions to be adequate. Given the uncertainty over the potential macro-economic impact, the management has considered internal and external information up to the date of approval of these financial statements.

The extent to which the COVID-19 pandemic has significantly increased the number of cases in India will continue to impact future results of the Company will depend on the current as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Company. Given the uncertainty over the potential macro-economic condition, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions, which will be given effect to in the respective future period.

7. The company has not invoked or implemented resolution plan under the “resolution framework for COVID-19 related stress” as per RBI circular dated 6<sup>th</sup> August 2020 for any of its borrower accounts.
8. Details of resolution plan implemented under the RBI Resolution framework-2.0: Resolution of Covid-19 related stress of Individuals and small businesses dated May 5,2021 are given below:

Particulars		Individual Borrowers		Small Business
		Personal Loan	Business Loan	
Number of requests received for invoking resolution process under Part A	A	939	-	-
Number of accounts where resolution plan has been implemented under this window	B	939	-	-
Exposure to accounts mentioned at (B) before implementation of the plan (Rs. in Lakhs)	C	7209.60	-	-
Of (c), aggregate amount of debt that was converted into other securities	D	-	-	-
Additional funding sanctioned, if any, including between invocation of the plan and implementation	E	-	-	-
Increase in provisions on account of the implementation of the resolution plan* (Rs. in Lakhs)	F	-	-	-

The company has made adequate provision for impairment loss allowances (as per ECL)

For Manappuram Home Finance Ltd.

V. P. Nandakumar  
Chairman





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.
10. Disclosure in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Nine months ended December 31, 2021

Particulars	For Nine Month Ended / As at 31-12-2021
Debt-equity ratio	2.7
Debt service coverage ratio	Not applicable
Interest service coverage ratio	Not applicable
Outstanding redeemable preference shares (quantity and value)	Not applicable
Capital redemption reserve/debenture redemption reserve	Not applicable
Net worth; - In Lacs	21639.35
Net profit after tax - In Lacs	669.93
Earnings per share: (Rs.)	
Basic	0.34
Diluted	0.34
Current ratio	Not applicable
Long term debt to working capital	Not applicable
Bad debts to Account receivable ratio	Not applicable
Current liability ratio	Not applicable
Total debts to Total Asset	0.71
Debtors turnover	Not Applicable
Inventory turnover	Not Applicable
Operating margin (%)	Not Applicable
Net profit margin (%)	10.57%
<b>Sector specific equivalent ratios, as applicable</b>	
i) Gross Stage 3 to Loan Asset	6.82%
ii) Net Stage 3 to Loan Asset	4.93%
iii) Provision Coverage Ratio (Stage 3)	27.7%
iv) Liquidity Coverage Ratio	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



For Manappuram Home Finance Ltd.

V. P. Nandakumar  
Chairman

- 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 3 to Loan Asset (Stage 3) = Gross Stage Asset for Stage 3 / EAD
- f. Net Stage 3 to Loan Asset (Stage 3) = Gross Stage Asset for Stage 3 / EAD
- g. Provision Coverage Ratio (Stage 3) = Allowance for bad and doubtful debts for Gross Stage 3 Loan Book / Gross Stage 3 Loan Book

11. 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  
For Manappuram Home Finance Ltd.

  
V. P. Nandakumar  
Chairman

V. P. Nandakumar  
Chairman  
DIN- 00044512





10<sup>th</sup> February 2022

Bombay Stock Exchange

P.J. Towers, Dalal Street,

Mumbai – 400001

**Sub : Statement of Utilisation of proceeds and material deviation in use of issue proceeds as per regulation 52(7)/52 (7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the quarter ended 31<sup>st</sup> December 2021**

Dear Sir/Ma'am,

As required under Regulation 52(7)/52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby declare that 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.

Thanking you,

Yours faithfully,

For and on behalf of Manappuram Home Finance Limited



Bikash Kumar Mishra  
Chief Financial Officer



### Certificate for asset cover by issuer of Debt Securities

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

We here by confirm the following details:

- a) We (Manappuram Home Finance Limited) vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount (Rs. In Lakhs)
INE360T07025	Public Issue	Secured	1720.00
INE360T07033	Public Issue	Secured	850.00
INE360T07041	Public Issue	Secured	1330.00
INE360T07058	Public Issue	Secured	2360.00
INE360T07066	Public Issue	Secured	640.00
INE360T07074	Public Issue	Secured	330.00
INE360T07082	Public Issue	Secured	2201.94
INE360T07090	Private Placement	Secured	2500.00

**b) Asset Cover for listed debt securities:**

- i. The financial information as on 31-12-2021 has been extracted from the books of accounts for the period ended 31-12-2021 and other relevant records.
- ii. The assets of Manappuram Home Finance Limited provide coverage of 1.20 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table - I)
- iii. The total assets of the Manappuram Home Finance Limited provide coverage of NA times of the principal, which is in accordance with the terms of issue (calculation as per





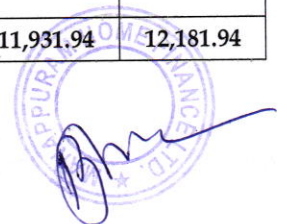
statement of asset coverage ratio available for the unsecured debt securities - table - II) as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR.

**Table - I:**

Sr. No.	Particulars		Amount (Rs. In Lakhs)
i.	Total assets available for secured borrowings' - (secured by either pari passu or exclusive charge on assets)	A	71,799.09
	• Property Plant & Equipment (Fixed assets) - movable/immovable property etc		7.96
	• Loans / advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		71587.81
	• Investment(s)		0
	• Cash and cash equivalents and other current/ Non-current assets		203.32
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	B	59,882.00
	• Debt securities (Provide details as per table below)		11,931.94
	• Secured Borrowings		46,769.64
	• Interest accrued on secured Debt Securities		1,159.13
	• Interest accrued on secured Borrowings		21.29
iii.	Asset Coverage Ratio	A/B	1.20 times

**ISIN wise details**

Sr. No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 31-12-2021 (Rs. In Lakhs)	Cover Required	Assets Required (Rs. In Lakhs)
1	INE360T07025	NCD	A first ranking pari-passu with existing secured creditors, on all loans and advances book debts, current assets, other receivables (both present and future) and immovable property of the company.	1,720.00	1,720.00	1	1,720.00
2	INE360T07033	NCD		850.00	850.00	1	850.00
3	INE360T07041	NCD		1,330.00	1,330.00	1	1,330.00
4	INE360T07058	NCD		2,360.00	2,360.00	1	2,360.00
5	INE360T07066	NCD		640.00	640.00	1	640.00
6	INE360T07074	NCD		330.00	330.00	1	330.00
7	INE360T07082	NCD		2,201.94	2,201.94	1	2,201.94
8	INE360T07090	NCD	A first ranking pari-passu charge on all current assets, book debts, receivables (both present and future) and other receivables of the company.	2,500.00	2,500.00	1.1	2,750.00
<b>Grand Total</b>				<b>11,931.94</b>	<b>11,931.94</b>	<b>11,931.94</b>	<b>12,181.94</b>

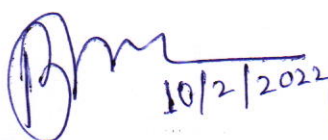




**Table - II:**

Sr. No.	Particulars		Amount
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	A	NIL
ii.	Total Borrowings (unsecured) B	B	NIL
	• Term loan		
	• Non-convertible Debt Securities		
	• CC/ OD Limits		
	• Other Borrowings		
	• IND - AS adjustment for effective Interest rate on unsecured borrowings		
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	A/ B	NA

**For Manappuram Home Finance Limited**

  
10/2/2022



**Bikash Kumar Mishra**  
**Chief Financial Officer**