

08th November 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 & half year ended 30th September 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 November 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 & half year ended 30th September 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 06.20 PM. We request you to please take the same on record.

For and on behalf of Manappuram Home Finance Limited

SREEDIVYA
SREENIVAS
BHAT

Digitally signed by
SREEDIVYA SREENIVAS
BHAT
Date: 2023.11.08 18:11:22
+05'30'

Sreedivya S

Company Secretary

FCS No: 7590



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Paranjape B Scheme
Road No.1, Vile Parle (E),
Mumbai 400057
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Independent Auditor's Review Report on the Quarterly and Half year ended 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 and half year ended 30th September 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to report 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.

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

(S.M. Chitale)
Partner
M. No. 111383
UDIN: 23111383BGTWPC8242
Place: Mumbai
Date: November 8, 2023

Statement of Unaudited financial results for the quarter and half year ended 30 September, 2023

(Rs in lakhs)

S.No	Particulars	For the Quarter ended			Half Year Ended		For the Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
	a) Revenue from Operations	5,508.77	5,145.01	3,627.54	10,653.78	7,129.75	16,184.91
	b) Other income	237.22	174.85	80.40	412.07	200.48	389.23
(I)	Total Revenue	5,745.99	5,319.86	3,707.94	11,065.85	7,330.23	16,574.14
	Expenses						
	a) Finance cost	2,472.00	2,265.68	1,556.02	4,737.68	2,978.69	6,697.09
	b) Impairment of financial instruments	(295.39)	399.77	37.18	104.37	166.53	(1,160.28)
	c) Employee benefit expenses	1,358.91	1,482.89	1,034.13	2,841.80	1,866.29	4,810.58
	d) Depreciation, amortization expenses	79.40	75.47	51.51	154.88	104.05	235.63
	e) Other expenses	1,542.34	697.19	409.86	2,239.53	859.11	3,399.42
(II)	Total Expenses	5,157.26	4,921.00	3,088.70	10,078.26	5,974.67	13,982.44
(III)	Profit/(loss) before tax (I - II)	588.73	398.86	619.24	987.59	1,355.56	2,591.70
	Tax Expense:						
	(a) Current tax	11.72	165.37	58.61	177.09	266.50	289.02
	b) MAT Credit Entitlement	-	-	-	-	-	-
	c) Deferred Tax	130.22	(88.70)	142.29	41.52	141.72	353.73
	d) Tax pertain to earlier years	-	-	-	-	-	2.08
(IV)	Total Tax Expenses	141.94	76.67	200.90	218.61	408.22	644.83
(V)	Profit/(loss) after tax (III - IV)	446.79	322.19	418.34	768.98	947.34	1,946.87
(VI)	Other Comprehensive Income						
	(i) Items that will not be classified to profit or loss	-	-	-	-	-	-
	Actuarial gain / (losses) on post retirement benefit plans	(4.37)	7.45	(7.58)	3.08	(16.31)	0.54
	(ii) Income tax on above	(1.10)	1.88	(1.90)	0.78	(4.10)	0.14
(VII)	Total Other Comprehensive Income (V+VI)	(3.27)	5.57	(5.68)	2.30	(12.21)	0.40
(VIII)	Total Comprehensive Income for the period (V + VI)	443.52	327.76	412.66	771.28	935.13	1,947.28
(IX)	Earnings Per Share						
	Basic EPS (in Rs.) (Not annualised)	0.22	0.16	0.21	0.38	0.47	0.97
	Diluted EPS (in Rs.) (Not annualised)	0.22	0.16	0.21	0.38	0.47	0.97



For Manappuram Home Finance Ltd.

V. P. Nandakumar
Chairman

1. In compliance with Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended, the above result for the quarter and half-year ended 30 September 2023 have been reviewed and recommended by the Audit committee at their meeting held on 08 November 2023 and subsequently approved by the board of directors at their meeting held on 08 November 2023. The statutory auditors have issued an unmodified opinion on the financial results for the quarter and half-year ended 30 September 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/2021/000000637 dated 05 October 2021 & Circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/000000103 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 Assets & Liabilities:**

Particulars	Rs. in lakhs	
	As at 30 September 2023	As at 31 March 2023
I ASSETS		
1 Financial assets		
Cash and cash equivalents	1,489.12	5,978.44
Receivable		
(I) Trade Receivable	47.83	35.88
Investment in Security Receipts	4,200.47	2,332.28
Loans	1,30,718.56	1,09,650.44
Other Financial assets	356.77	1,143.97
2 Non-financial Assets		
Current tax assets (net)	-	-
Deferred tax assets (net)	416.96	459.26
Property, plant and equipment	234.92	202.03
Right of use Asset	258.89	254.57
Intangible Asset under development	72.70	32.70
Other Intangible assets	129.56	152.11
Other non financial assets	723.53	454.41
Total assets	1,38,649.31	1,20,696.08
II LIABILITIES AND EQUITY		



1 Financial Liabilities		
Payables		
(I)Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.00	0.00
(II)Other Payables	0.00	0.00
(i) total outstanding dues of micro enterprises and small enterprises	0.00	0.00
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	248.80	274.92
Borrowings (Debt security)	10,533.13	13,033.13
Borrowings (other than debt security)	1,00,716.80	81,471.82
Other Financial liabilities	2,571.12	2,004.15
2 Non-financial Liabilities		
Current tax liabilities (net)	(129.43)	64.69
Provisions	180.17	93.76
Other non-financial liabilities	112.85	109.01
Total Liabilities	1,14,233.44	97,051.49
3 Equity		
Equity share capital	20,000.00	20,000.00
Other equity	4,415.87	3,644.59
Total Liabilities and Equity	1,38,649.31	1,20,696.08

5. Statement of Cashflow:

Particulars	Rs. in Lakhs	
	Half-Year ended 30 September 2023	Half-Year ended 30 September 2022
Operating activities		
Profit before tax	987.59	1,355.56
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, amortization and impairment	154.88	104.05
Impairment on financial instruments	(41.23)	(5.40)
Bad Debts Written off	145.60	171.93
Interest on Provision for Tax	-	-
Interest on Lease liability	16.05	11.53
Share based payments to employees	-	-
Loss/(Profit) on sale of fixed assets	(0.21)	(0.49)
Net actuarial loss that will not be reclassified to profit and loss (OCI)	3.08	(16.31)



Working capital changes		
(Increase) / Decrease in Loans	(21,172.50)	(7,989.30)
Increase / (Decrease) in Trade payables and contract liability	(26.12)	(105.71)
Increase / (Decrease) in Other Financial Liability	567.35	433.36
Increase / (Decrease) in Other Non Financial Liability	90.25	(17.31)
(Increase) / Decrease in Other Financial Assets	787.19	(413.27)
(Increase) / Decrease in Other Non Financial Assets	(269.12)	28.10
(Increase) / Decrease in Trade Receivable	(11.94)	(5.79)
(Increase) / Decrease in Investment	(1,868.19)	-
Income tax paid (net)	371.22	167.71
Net cash flows used in operating activities	(21,008.54)	(6,616.75)
Investing activities		
Purchase of fixed and intangible assets	(85.61)	(126.84)
Intangible assets under development	(40.00)	-
Sale of fixed and intangible assets	0.93	0.41
Net cash flows used in investing activities	(124.68)	(126.43)
Financing activities		
Borrowings other than debt securities issued	25,860.00	18,500.00
Borrowings other than debt securities repaid	(6,615.01)	(8,951.42)
Borrowings - debt securities issued	-	-
Borrowings - debt securities repaid	(2,500.00)	-
Lease payments	(101.09)	(63.35)
Net cash flows generated from financing activities	16,643.90	9,485.23
Net increase/(decrease) in cash and cash equivalents	(4,489.32)	2,742.05
Cash and cash equivalents as at the beginning of the year	5,978.44	893.43
Cash and cash equivalents at at the end of the period	1,489.12	3,635.48

6. 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.
7. 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".
8. 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.



9. Details of loans transferred / acquired under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are as under:

- (i) The Company has transferred non-performing assets (NPAs) during the quarter ended September 30, 2023 and year ended March 31, 2023, the details of which given below table.
- (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 is as below:

Particulars	Quarter ended September 30, 2023	Year ended March 31, 2023
Number of loans	482	563
Aggregate principal amount outstanding of loans transferred	3,329.01	3,919.81
Aggregate sale consideration	2,496.75	2,743.86
Net book value of loans transferred (at the time of transfers)	2,307.05	2,233.77

10. 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.



For Manappuram Home Finance Ltd.

V. P. Nandakumar
Chairman

11. Disclosure in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	For Half-Year ended / As at 30-09-2023	For Year ended / As at 31-03-2023
Debt-equity ratio;	4.56	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	24,415.87	23,644.59
Net profit after tax – Lacs	768.96	1,946.87
Earnings per share: (Rs.)		
Basic	0.38	0.97
Diluted	0.38	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	0.80	0.78
Debtors turnover;	Not Applicable	Not Applicable
Inventory turnover;	Not Applicable	Not Applicable
Operating margin (%);	Not Applicable	Not Applicable
Net profit margin (%);	6.95%	11.75%
Sector specific equivalent ratios, as applicable		
i) Gross Stage III to Loan Asset (EAD)	1.89%	2.06%
ii) Net Stage III to Loan Asset (EAD)	1.37%	1.46%
iii) Provision Coverage Ratio (Stage 3)	27.51%	29.32%
iv) Liquidity Coverage Ratio	Not Applicable	Not Applicable

Formulae for Computation of ratios are as follows:

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



For Manappuram Home Finance Ltd

V. P. Nandakumar
Chairman

12. 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 September 2023 and accordingly, no amount is required to be transferred to impairment reserve.
13. 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 September 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.
14. During the period ended September 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.
15. The figures for the quarter ended September 30,2023 reflect the difference between the unaudited amounts of the half-year ended September 30,2023 and unaudited amounts quarter ended June 30, 2023.
16. 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		
	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 (MLD)	21-11-2022
Amount raised	Rs.105.33 Crore
Report filed for quarter ended	30 th September 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	-



For Manappuram Home Finance Ltd.

[Signature]
 Authorised Signatory

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

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.

For Manappuram Home Finance Ltd.


Authorised Signatory



Name of signatory: Robin Karuvely
Designation: Chief Financial Officer
Date:08/11/2023



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Ref No: K-410/2023/05-050

To,
Catalyst Trusteeship Ltd

Independent Practitioner's Certificate of the Asset Coverage as at 30th September 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 September 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 05th November 2019, 17th September 2020 and 21st November 2022, which we have initialled for identification purposes only. The following Debentures as on 30 September 2023 have been considered for this Certificate:

Debentures as on 30 September 2023 bearing ISIN, INE360T07058, INE360T07066, INE360T07074, INE360T07082 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 September 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



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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 September 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 September 2023 have been reviewed by us, on which we have issued an unmodified audit opinion dated November 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: 23111383BGTWPD7827

Place: Mumbai
Date: November 8, 2023

Column A Particulars	Column B Description of asset for which this certificate relates	Column C Debt for which this certificate is being issued	Column D Other Secured Debt	Column E Debt for which this certificate is being issued	Column F Part-Passu Charge	Column G Part-Passu Charge	Column H Assets not offered as Security	Column I Elimination amount (Total C to H) (in negative)	Column J Market Value for Assets charged on Exclusion Basis	Column K Carrying/Book value for exclusive charge assets where ascertainable or applicable (for Eg. Bank Balance, DSA Assets [iii] applicable)	Column L Market Value for Part passu charge assets where ascertainable or applicable (for Eg. Bank Balance, DSA Assets [iii] applicable)	Column M Total Value (K+L+M)
ASSETS												
Property, Plant and Equipment	This represents Land and Building	Book Value	Book Value	Yes/ No	Book Value	Book Value	227.26				7.89	7.89
Capital Work-in-Progress				Yes	7.66		258.89					
Right of Use Assets				Yes			258.89					
Goodwill							139.56					
Intangible Assets							72.70					
Intangible Assets under Development							4,200.47					
Investments							1,668.84					
Loans (Note 1)	This represents loans given net of provisions, NPAs and sell down portfolio (it consists of only 'regular' assets)			Yes	1,29,049.72		1,50,18					1,29,049.72
Inventories												
Trade Receivables				Yes	47.83						47.83	47.83
Cash and Cash Equivalents	This represents cash and balance with bank in current accounts and deposit accounts			Yes	1,489.12						1,489.12	1,489.12
Bank Balance other than Cash and Cash Equivalents												
Others	This represents Security deposits, Assets held for sale and other financial assets			Yes	347.08		1,150.18				347.08	347.08
Total					1,30,941.41		7,707.90				7.89	1,30,933.75
												1,30,941.64
LIABILITIES												
Debt securities to which this certificate pertains				Yes	10,539.13							
Other debt sharing part-passu charge with above debt				Yes	1,00,716.80							
Other Debt												
Subordinated debt												
Borrowings												
Bank												
Debt Securities	not to be filled			Yes	1,720.23		248.80				1,720.23	248.80
Others (Interest accrued on secured debt)							327.90				327.90	327.90
Trade payables							180.17				180.17	180.17
Lease liabilities							506.40				506.40	506.40
Provisions							1,263.27				1,263.27	1,263.27
Others												
Total					1,12,970.16		1,14,233.43				1,14,233.43	1,14,233.43
Cover on Book Value												
Cover on Market Value												
Exclusive Security Cover Ratio												
												1.16

Notes:
1. Since the Company's right to receive loans is limited to outstanding amount of loan given (including interest portion) from borrowers, book value of loans approximately represents market value of loans. Book value of loans consists of outstanding amount of loan given plus interest accrued as on September 30, 2023 net of impairment loss recognised in accordance with Ind AS 109.



For Manappuram Home Finance Ltd.

 Authorised Signatory

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 September 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 30-09-2023	Status
1	The capital adequacy ratio(as defined in NHB HFC Regulations)shall be equal to 20% or above at all points in time.	28.72%	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	1.75%(As per IRACP norms,based on principal outstanding)	Complied

Private Placement MLD:

SI No	Financial Covenant	As at 30-09-2023	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.	28.72%	Complied
2	NNPA shall be less than 4.5%	1.19%(As per IRACP norms,based on principal outstanding)	Complied
3	Cumulative Asset - Liability mismatch should always be within limits prescribed by relevant regulatory body (NHB/RBI) / company's AtM policy. It will include unavalued line of credit from Banks / NBFCs	No Such Mismatch	Complied
4	Debt Equity Ratio should below 6 times	4.56	Complied

For Manappuram Home Finance Ltd.

Public Issue:


Authorised Signatory

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

Complied

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.

For Manappuram Home Finance Ltd.


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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 proceeds

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.


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