

04th February 2025

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 31st December 2024 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 04th February 2025.
- 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 31st December 2024.
- 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 10.30 AM and concluded at 04.40 PM. We request you to please take the same on record.

For and on behalf of Manappuram Home Finance Limited

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Sreedivya S

Company Secretary

FCS No: 7590

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

6-B&C, Pil Court, 6th Floor,
111, M. Karve Road, Churchgate,
Mumbai - 400 020.

Tel.: (+91-22) 4311 5000
E-mail: kjco@kjco.net
Website: www.kjco.net

Independent Auditor's Review Report on Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2024 pursuant to Regulation 52 of the Securities and Exchange Board of India (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 Unaudited Standalone Financial Results of **Manappuram Home Finance Limited ("the Company")** for the quarter and nine months ended December 31, 2024 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the Listing Regulations"), including relevant circulars issued by SEBI from time to time.
- 2) This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" 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 is in compliance with the Regulation 52 of SEBI (LODR) Regulation 2015, as amended alongwith the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) and National Housing Bank (NHB) to the extent applicable. 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 Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope



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than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act 2013, 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 stated in paragraph 3 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 aforesaid Indian Accounting Standard 34 ('Ind AS 34') specified under Section 133 of the Companies Act 2013, as amended, 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 Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 5) A) As described in note 3 to the Statement, the figures for the quarter and nine months ended December 31, 2023 as reported in this Statement were reviewed by predecessor auditors who expressed an unmodified conclusion on those Standalone Financial Results vide their Review Report dated February 6, 2024.
- B) Figures for the year ended March 31, 2024 as reported in this Statement were audited by predecessor auditors who expressed an unmodified opinion on Annual Standalone Financial Results vide their audit report dated May 23, 2024.

Our conclusion on the Statement is not modified in respect of these matters.

For **KHANDELWAL JAIN & CO.**
Chartered Accountants
Firm Registration No.105049W

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KARKHANIS

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(Bhupendra Karkhanis)
PARTNER

Membership No.108336
UDIN: 25108336BMJNLI9213



Place: Mumbai

Date: February 04, 2025.

Manappuram Home Finance Limited
 Reg Office : W-4/638A, Manappuram House,
 Valapad, Thrissur, Kerala – 680567
 CIN : U65923KL2010PLC039179

Statement of Unaudited financial results for the quarter ended and nine months ended on 31st December, 2024

Rs. in Lakhs

S.No	Particulars	For the Quarter ended			Nine Month Ended		For the Year ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
	a) Revenue from Operations	8,153.40	7,675.88	6,197.96	22,965.06	16,851.74	23,528.35
	b) Other income	181.31	175.33	138.00	533.52	550.07	752.13
(I)	Total Revenue	8,334.71	7,851.21	6,335.96	23,498.58	17,401.81	24,280.48
	Expenses						
	a) Finance cost	3,812.43	3,653.26	2,858.84	10,802.91	7,596.52	10,640.54
	b) Impairment of financial instruments	477.01	358.02	403.78	1,212.45	508.15	620.85
	c) Employee benefit expenses	2,039.83	2,054.36	1,648.35	6,028.09	4,490.15	6,322.25
	d) Depreciation, amortization expenses	67.55	65.28	82.39	205.46	237.26	301.55
	e) Other expenses	1,062.64	938.04	659.30	2,854.96	2,898.83	3,638.64
(II)	Total Expenses	7,459.46	7,068.96	5,652.66	21,103.88	15,730.91	21,523.83
(III)	Profit/(loss) before tax (I - II)	875.25	782.25	683.30	2,394.70	1,670.90	2,756.65
	Tax Expense:						
	(a) Current tax	245.94	195.67	188.47	647.05	365.56	581.97
	b) MAT Credit Entitlement	-	-	-	-	-	-
	c) Deferred Tax	(30.27)	-29.53	(12.17)	-128.90	29.35	291.42
	d) Tax pertain to earlier years	-	-	-	-	-	(106.92)
(IV)	Total Tax Expenses	215.67	166.14	176.30	518.15	394.91	766.47
(V)	Profit/(loss) after tax (III - IV)	659.58	616.11	507.00	1,876.55	1,275.99	1,990.18
(VI)	Other Comprehensive Income						
	(I) Items that will not be classified to profit or loss						
	Actuarial gain / (losses) on post retirement benefit plans	3.44	(11.12)	(29.35)	(20.48)	(26.27)	-40.71
	(ii) Income tax on above	0.87	(2.80)	(7.39)	(5.15)	(6.61)	-10.25
(VII)	Total Other Comprehensive Income (I-ii)	2.57	(8.32)	(21.96)	(15.33)	(19.66)	-30.46
(VIII)	Total Comprehensive Income for the period (V + VII)	662.16	607.79	485.04	1,861.22	1,256.33	1,959.72
(IX)	Earnings Per Share						
	Basic EPS (in Rs.) (Not annualised)	0.33	0.30	0.24	0.93	0.64	0.99
	Diluted EPS (in Rs.) (Not annualised)	0.33	0.30	0.24	0.93	0.64	0.99



For Manappuram Home Finance Ltd.

V. P. Nandakumar
 Chairman

Manappuram Home Finance Limited
Reg Office : W-4/638A, Manappuram House,
Valapad, Thrissur, Kerala – 680567
CIN : U65923KL2010PLC039179

1. In compliance with Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended, the financial results for the quarter ended 31st December 2024 have been reviewed and recommended by the Audit committee at their meeting held on 31st January 2024 and subsequently approved by the board of directors at their meeting held on 04th February 2024. The statutory auditors have issued an unmodified conclusion on the financial results for the quarter 31st December 2024.
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 2024.
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 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".
6. Details of loans transferred / acquired during the period ended December 31, 2024 and year ended March 31, 2024 under the RBI Master Direction on Transfer of Loan Exposures (RBI/DOR/2021-22/86) dated September 24, 2021 are as under:
 - (i) The Company has not transferred any non-performing assets (NPAs) during the quarter ended December 31, 2024; however, the Company has transferred NPAs during the year ended March 31, 2024, the details of which are given in the 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.



For Manappuram Home Finance Ltd.

V. P. Nandakumar
Chairman

Details of Non-Performing Assets (NPAs) sold is as below:

Particulars	Quarter ended December 31, 2024	Year ended March 31, 2024
Number of loans	-	482
Aggregate principal amount outstanding of loans transferred	-	3,329.01
Aggregate sale consideration	-	2,496.75
Net book value of loans transferred (at the time of transfers)	-	2,307.05

7. 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.

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

Particulars	For Period ended / As at 31-12-2024	For Year ended / As at 31-03-2024
Debt-equity ratio;	5.60	5.20
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	27465.53	25604.31
Net profit after tax – Lacs	1876.55	1990.18



Earnings per share: (Rs.)		
Basic	0.93	0.99
Diluted	0.93	0.99
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	0.83	0.82
Debtors turnover;	Not Applicable	Not Applicable
Inventory turnover;	Not Applicable	Not Applicable
Operating margin (%);	Not Applicable	Not Applicable
Net profit margin (%);	7.99%	8.20%
Sector specific equivalent ratios, as applicable		
i) Gross Stage III to Loan Asset (EAD)	4.27%	2.61%
ii) Net Stage III to Loan Asset (EAD)	3.08%	1.89%
iii) Provision Coverage Ratio (Stage 3)	27.88%	27.76%
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
9. 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 31st December 2024 and accordingly, no amount is required to be transferred to impairment reserve.
10. 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 December 31, 2024 have been utilized in previous years 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.

V. P. Nandakumar
Chairman

11. During the quarter ended December 31, 2024, 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.
12. The figures for the quarter ended December 31, 2024, reflects the differences between the unaudited amounts of the nine months period ended December 31, 2024 and unaudited amounts of half year ended September 30, 2024.
13. 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	31 st December 2024
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	-

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

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

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Karuvvely Robin Karuvvely

Name of signatory: Robin Karuvvely
Designation: Chief Financial Officer
Date:04/02/2025

KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

6-B&C, Pil Court, 6th Floor,
111, M. Karve Road, Churchgate,
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E-mail: kjco@kjco.net
Website: www.kjco.net

Independent Statutory Auditor's Certificate with respect to maintenance of Security Cover as pursuant to regulations of 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To,
The Board of Directors of
Manappuram Home Finance Limited

Dear Sirs,

- 1) We Khandelwal Jain & Co., Chartered Accountants, are Statutory Auditors of the Manappuram Home Finance Limited ("the Company") and have been requested by the Company to certify the accompanying Statement showing 'Security Cover' for the listed non-convertible debt securities as at December 31, 2024 (the "Statement") pursuant to the requirements of the Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "SEBI Regulations").

Accordingly, the Company has prepared the details of security cover available for debenture holders in accordance with the unaudited financial statements as at December 31, 2024 and other relevant records/documents maintained by the Company as per attached statement We have stamped the same for identification purposes.

We understand that this certificate is required by the Company for the purpose of submission with BSE Limited, National Stock Exchange of India Limited and Trustees with respect to maintenance of asset cover in respect of listed non-convertible debt securities of the Company as per Regulation 54 of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015 ("Regulations") in the format notified by SEBI vide circular no. SEBI/HO/MIRSD/MIRST_CRADT I CIR/PI2022/67 dated May 19, 2022 also certify the particulars contained in the accompanying Statement of information for listed Non- Convertible Debentures devoted herewith "Annexure I" of the company for the quarter and nine months ended December 31, 2024.



Management Responsibility

- 2) The preparation of the "Statement of Security Cover" and "Annexure I" 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.
- 3) The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations, the circular and for providing all relevant information to the Stock Exchange.

Auditor's Responsibility

- 4) Pursuant to the requirements of the SEBI Regulations and the circular, it is our responsibility to provide a limited assurance as to whether as at December 31, 2024, the Company has maintained security cover as per the terms of the Information Memorandum / Placement Memorandum and Debenture Trust Deeds.
- 5) We have carried out limited review of the unaudited Standalone financial results of the Company for the quarter and nine months period ended December 31, 2024 and issued an unmodified conclusion vide our report dated February 04, 2025. 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 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. Further, we have not audited any financial statements of the Company as of any date or for any period subsequent to December 31, 2024.



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- 6) We conducted our examination 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.
- 8) A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
- (a) Obtained and read on a test check basis, the Debenture Trust Deeds and the Information Memorandum in respect of the secured Debentures and noted the particulars of security cover and the security cover percentage required to be maintained by the Company in respect of such Debentures, as indicated in the Statement.
 - (b) Traced and agreed the principal amount of the Debentures outstanding as at December 31, 2024 to the financial results referred to in paragraph 5 above, and the books of account maintained by the Company as at quarter and nine months ended December 31, 2024.
 - (c) Traced the book value of assets indicated in the Statement to the financial results as at and for the quarter and nine months ended December 31, 2024 referred to in paragraph 5 above and other relevant records maintained by the company.
 - (d) Obtained the list of the security cover maintained by the company. Traced the value of charge created against assets to the asset cover.
 - (e) Obtained the list and the book value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of security cover in respect of the Debentures on a test check basis.
 - (f) Examined and verified the arithmetical accuracy of the computation of security cover indicated in the Statement.
 - (g) Performed necessary inquiries with the Management and obtained necessary representations.



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Conclusion

- 9) Based on the procedures performed by us, as referred to in paragraph 8 above and according to the information and explanations received and Management representations obtained, nothing has come to our attention that causes us to believe that;
- The computation of security cover available for debenture holders contained in the statement is not in agreement with the unaudited books of accounts and other relevant records and documents maintained by the Company.
 - Security cover available for debenture holders is not 100% or more than the cover required as per Offer Document/ Information Memorandum in respect of listed debt securities.

Restriction on Use

- 10) This certificate is being issued to the Company pursuant to the requirements of Regulation 54 of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). Our certificate should not be used for any other purpose or by any person other than the addressee of this certificate. Accordingly, we do not accept or assume any liability or duty of care to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For **KHANDELWAL JAIN & CO.**
CHARTERED ACCOUNTANTS,
Firm Registration No.105049W

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(Bhupendra Karkhanis)

PARTNER

Membership No.108336

UDIN: 25108336BMJNLJ4973

Place: Mumbai

Date: February 04, 2025

**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 December 2024****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	Status
1	The capital adequacy ratio(as defined in NHB HFC Regulations)shall be equal to 20% or above at all points in time.	Complied
2	The cumulative Asset-Liability mismatch should always within the limits prescribed by NHB	Complied
3	Gross NPA percentage shall be 6% or lower	Complied

Private Placement MLD:

SI No	Financial Covenant	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.	Complied
2	NNPA shall be less than 4.5%	Complied
3	Cumulative Asset - Liability mismatch should always be within limits prescribed by relevant regulatory body (NHB/RBI) / company's ALM policy. It will include unavailed line of credit from Banks / NBFCs	Complied
4	Debt Equity Ratio should below 6 times	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

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.

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.

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Annexure I - Format of Security Cover

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclude Charge	Per-Passu Charge	Per-Passu Charge	Other assets on which there is charge (including items covered in column F)	Assets not offered as Security	Eliminations (amount in negative)	Total (C to I)	Market Value for Assets charged on Exclusive bank	Carrying /book value for assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Per passu charge Assets (will be relating to Column F)	Carrying /book value for per passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment	This represents Land and Building			Yes	7.44		262.00		269.45			7.63		7.63
Capital Work-in-Progress				No			60.51		60.51					
Right of Use Assets							316.89		316.89					
Goodwill														
Intangible Assets														
Intangible Assets under Development:														
Investments							78.05		78.05					
Loans (Note 1)	This represents loans given net of provision, NPAs and sell down portfolio (it consists of only "regular assets")			Yes	2,810.07				2,810.07					
Inventories							5,759.21		1,78,302.66					1,77,543.45
Trade Receivables														
Cash and Cash Equivalents	This represents cash and balance with bank in current accounts and deposit accounts			Yes	236.26				236.26					236.26
Bank Balances other than Cash and Cash Equivalents				Yes	934.34				934.34					934.34
Others	TMA represents Security deposits, Assets held for sale and other financial and non financial assets			Yes	664.21		1,600.76		2,294.97					664.21
Total					1,77,235.78		8,077.42		1,85,303.20			7.63		1,74,435.89
LIABILITIES														
Debt securities to which this certificate pertains	not to be filled													
Other debt bearing per-passu charge, with above debt				Yes	2,203.43				2,203.43					
Other debt				Yes	1,51,722.95				1,51,722.95					
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others (Interest accrued on secured debt)				Yes	1,834.41				1,834.41					
Trade payables							-158.94		-158.94					
Lease liabilities							353.34		353.34					
Provisions							392.49		392.49					
Others							1,546.97		1,546.97					
Total					1,51,760.79		2,076.86		1,57,837.65					
Cover on Book Value														
Cover on Market Value					1.14									
Exclusive Security Cover Ratio														

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 December 31, 2024 net of impairment loss recognised in accordance with Ind AS 309.



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