No. CTL/DEB/20-21/Noting Certificate/192

May 14, 2020

To Whomsoever It May Concern,

CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (**"Debenture Trustee"**) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (**"Regulations"**), provided to us by **Manappuram Finance Ltd ("the Company")** for the Half year ended March 31, 2020.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For **Catalyst Trusteeship Limited**

For CATALYST TRUSTEESHIP LIMITED

Authorised Signatory

Authorised Signatory

Encl: Results submitted by Company

Ref: Sec/SE/70/2020-2021
May 14,2020

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 531213	**National Stock Exchange of India Limited** 5th Floor, Exchange Plaza Bandra (East) Mumbai – 400 051 Scrip Code: MANAPPURAM

Dear Madam/Sir

Sub: Audited Consolidated and Standalone Financial Results for the year ended March 31,2020

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI(LODR)"), we enclose herewith the Audited Consolidated and Standalone Financial Results and Auditor's Report for the year ended March 31,2020 along with the information as per Regulation 52(4) of SEBI LODR. The figures were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on May 14,2020.

We request you to take the same on record.

Thanking You.

For Manappuram Finance Limited

VILAKKITHALA RAMAN MANOJKUMAR

Digitally signed by VILAKKITHALA RAMAN MANOJKUMAR
DN: c=IN, o=Personal, postalCode=680581, st=KERALA, serialNumber=ec0b07b2d06a85987aa84d48d23761b1c13f03d66989437cb6348bc1a592cc87, cn=VILAKKITHALA RAMAN MANOJKUMAR
Date: 2020.05.14 17:37:13 +05'30'

Manoj Kumar V R
Company Secretary

Deloitte
Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru – 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

MANAPPURAM FINANCE LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended 31 March, 2020 and (b) reviewed the Consolidated Financial Results for the quarter ended 31 March, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended 31 March, 2020" ("the Statement") of **Manappuram Finance Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended 31 March, 2020:

i. includes the results of the following entities:
   a. Manappuram Finance Limited (the Parent)
   b. Asirvad Microfinance Limited (Subsidiary)
   c. Manappuram Home Finance Limited (Wholly owned subsidiary)
   d. Manappuram Insurance Brokers Limited (Wholly owned subsidiary)
   e. Manappuram Comptech and Consultants Limited (Subsidiary)

ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended 31 March, 2020.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended 31 March, 2020

With respect to the Consolidated Financial Results for the quarter ended 31 March, 2020, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended 31 March, 2020, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended 31 March, 2020

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended 31 March, 2020 under the provisions of the Act

and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 12 to the Statement, which fully describes that the Group has recognised impairment on financial assets to reflect the adverse business impact and uncertainties arising from the COVID 19 pandemic. Such estimates are based on current facts and circumstances and may not necessarily reflect the future uncertainties and events arising from the full impact of the COVID 19 pandemic.

Our opinion and conclusion is not modified in respect of this matter

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended 31 March, 2020, has been compiled from the related audited condensed consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended 31 March, 2020 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended 31 March, 2020

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended 31 March, 2020 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended 31 March, 2020

We conducted our review of the Consolidated Financial Results for the quarter ended 31 March, 2020 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel

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 SA specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

Other Matters

- Attention is drawn to Note 9 to the Statement which states that the consolidated figures for the corresponding quarter ended 31 March, 2019, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review. Our report is not modified in respect of this matter.

- The Statement includes the results for the Quarter ended 31 March, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

For **Deloitte Haskins and Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

S. Sundaresan

(Partner)

(Membership No. 25776)

UDIN: 20025776AAAABZ4209

Place: Bengaluru

Date:14 May, 2020

Manappuram Finance Limited
Regd. & Corp.Office: IV/470A (Old) W/638 (New), Manappuram House, Valapad, Thrissur - 680567
CIN - L65910KL1992PLC006623

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31 , 2020

(Rs. in Crores, except per equity share data)

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Ref Note-9	Unaudited	Ref Note-9	Audited	Audited
A	Revenue from operations					
	(i) Interest income	1,471.91	1,356.69	1,085.80	5,217.06	4,046.13
	(ii) Dividend income	2.29	2.20	5.03	9.47	5.08
	(iii) Fees and commission income	2.74	38.05	24.04	103.50	83.71
	(iv) Net gain on fair value changes	125.91	-	29.57	125.91	29.59
	(v) Others	2.47	2.08	3.60	9.38	15.01
	Total revenue from operations (A)	1,605.32	1,399.02	1,148.05	5,465.32	4,179.51
B	Other income	12.83	15.23	18.46	85.87	62.52
	Total income (A+B)	1,618.15	1,414.25	1,166.51	5,551.19	4,242.04
C	Expenses					
	(i) Finance costs	580.80	446.54	379.29	1,832.23	1,344.94
	(ii) Fees and commission expense	6.27	6.15	6.36	23.66	19.58
	(iii) Impairment on financial instruments	122.62	49.12	14.32	237.61	54.73
	(iv) Employee benefits expenses	217.33	212.28	193.05	830.13	720.11
	(v) Depreciation and amortization	43.75	40.98	19.03	164.18	75.23
	(vi) Other expenses	113.31	114.82	145.06	456.08	570.86
	Total expenses (C)	1,084.08	869.89	757.10	3,543.89	2,785.45
D	Profit before tax (A+B-C)	534.07	544.36	409.41	2,007.30	1,456.59
E	Tax expense:					
	(i) Current tax	145.25	146.99	124.02	534.47	485.55
	(ii) Deferred tax	(9.38)	(4.86)	8.01	(7.48)	22.49
F	Profit for the period (D-E)	398.20	402.23	277.39	1,480.31	948.55
G	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss					
	- Actuarial gain / (losses) on post retirement benefit plans	(2.98)	(1.76)	(1.96)	(7.95)	(3.91)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.71	0.53	0.67	1.95	1.38
	Total other comprehensive income (G)	(2.27)	(1.23)	(1.29)	(6.00)	(2.53)
H	Total comprehensive income for the period (F+G)	395.93	401.00	276.10	1,474.31	946.02
I	Net profit attributable to:					
	Owners of parent	394.97	399.07	274.90	1,467.75	940.46
	Non-controlling interests	3.23	3.16	2.49	12.56	8.09
J	Other comprehensive income attributable to:					
	Owners of parent	(2.25)	(1.23)	(1.27)	(5.99)	(2.54)
	Non-controlling interests	(0.02)	-	(0.02)	(0.01)	0.01
K	Total comprehensive income attributable to:					
	Owners of parent	392.72	397.84	255.59	1,461.76	919.89
	Non-controlling interests	3.21	3.16	1.46	12.55	7.08
L	Paid-up equity share capital (Face value of Rs. 2/- per share)	169.00	169.00	168.56	169.00	168.56
M	Earnings per equity share (not annualised)					
	Basic (Rs.)	4.72	4.77	3.29	17.54	11.26
	Diluted (Rs.)	4.70	4.75	3.29	17.49	11.24

Manappuram Finance Limited
Regd. & Corp.Office: IV/470A (Old) W/638 (New), Manappuram House, Valapad, Thrissur - 680567
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SEGMENT WISE DETAILS AUDITED ON CONSOLIDATED BASIS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs. in Crores)

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue					
	Gold loan & others	1,215.67	1,160.72	912.55	4,449.74	3,501.60
	Microfinance	402.47	253.53	253.96	1,101.44	740.44
	Total Segment Revenue	1,618.15	1,414.25	1,166.51	5,551.19	4,242.04
2	Segment Results (Profit before Tax)					
	Gold loan & others	459.47	464.54	317.97	1,696.99	1,225.90
	Microfinance	74.59	79.82	91.44	310.30	230.69
	Total Segment Results	534.07	544.36	409.41	2,007.29	1,456.59
3	Segment Assets					
	Gold loan & others	23,629.44	22,163.72	16,188.03	23,629.44	16,188.03
	Microfinance	5,321.58	3,969.61	4,257.66	5,321.58	4,257.66
	Total Segment Assets	28,951.02	26,133.33	20,445.69	28,951.02	20,445.69
4	Segment Liabilities					
	Gold loan & others	18,864.55	17,652.85	12,399.92	18,864.55	12,399.92
	Microfinance	4,282.06	3,012.15	3,453.24	4,282.06	3,453.24
	Total Segment Liabilities	23,146.61	20,665.00	15,853.16	23,146.61	15,853.16

Manappuram Finance Limited
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NOTES:

1 Statement of Assets and Liabilities

(Rs. In Crores)

S.No	Particulars	As at 31 March 2020	As at 31 March 2019	As at 1 April 2018 (Also refer Note no. 13)
		Audited	Audited	Audited
I	ASSETS			
1	Financial assets			
(a)	Cash and cash equivalent	3,293.08	840.38	484.28
(b)	Bank balance other than (a) above	352.86	323.82	239.84
(c)	Derivative financial instruments	137.00	3.23	-
(d)	Receivables			-
	(i) Trade Receivables	2.48	2.71	1.09
(e)	Loans	23,189.18	17,810.01	18,418.72
(f)	Investments	90.09	173.76	4.92
(g)	Other financial assets	801.94	607.58	411.59
				-
2	Non-financial assets			-
(a)	Current tax assets (net)	96.16	169.40	105.77
(b)	Deferred tax assets (net)	101.36	77.06	94.21
(c)	Investment Property	0.09	0.09	0.09
(d)	Property, plant and equipment	327.22	312.47	268.66
(e)	Capital work-in-progress	3.46	0.89	0.15
(f)	Right of Use Asset	419.06	-	-
(g)	Goodwill	35.56	35.56	35.56
(h)	Other Intangible assets	20.70	18.47	5.69
(i)	Other non financial assets	80.75	70.26	72.92
	Total assets	28,951.02	20,445.69	20,143.49
II	LIABILITIES AND EQUITY			
	Liabilities			
1	Financial Liabilities			
(a)	Derivative financial instruments	-	-	6.66
(a)	Trade payables			-
	(i) total outstanding dues of micro enterprises and small enterprises	-	0.03	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	174.27	132.63	118.16
	Other Payables			-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-
(b)	Debt securities	7,939.06	5,598.65	5,429.54
(c)	Borrowings (other than debt securities)	13,756.39	9,577.08	10,241.09
(d)	Deposits	0.01	1.92	-
(e)	Subordinated liabilities	121.27	119.59	119.95
(f)	Lease Liability	439.94	-	-
(g)	Other financial liabilities	309.43	273.04	254.99
				-
2	Non-financial liabilities			-
(a)	Provisions	64.34	54.77	44.96
(b)	Other non-financial liabilities	341.91	95.45	56.67
		23,146.62	15,853.16	16,272.02
3	Equity			
(a)	Equity share capital	169.00	168.56	168.51
(b)	Other equity	5,577.12	4,378.05	3,673.80
	Equity attributable to owners of the company	5,746.12	4,546.61	3,842.31
	Non controlling Interest	58.27	45.92	29.16
	Total liabilities and equity	28,951.01	20,445.69	20,143.49

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2 Cash flow statement

(Rs. In Crores)

S.No	Particulars	As at 31 March 2020	As at 31 March 2019
		Audited	Audited
A.	Cash flow from operating activities		
	Net profit before tax	2,007.30	1,456.59
	Adjustments for:		
	Depreciation and amortization expense	164.18	75.23
	Impairment on financial instruments	185.07	44.54
	Provision for litigation	0.92	0.55
	Provision no longer required written back	-	(1.61)
	Provision for other assets	(0.77)	(0.18)
	Profit on sale of property, plant and equipment	(1.22)	(0.63)
	Dividend income	(9.47)	(5.08)
	Stock compensation expense	(0.94)	3.74
	Dividend received from subsidiary adjusted against reserve	5.02	-
	Finance costs	39.75	-
	Interest income from banks, investments and others	(72.55)	(95.99)
	Operating Profit before working capital changes	2,317.29	1,477.16
	Changes in working capital:		
	Decrease / (increase) in non-financial assets	(10.66)	(3.86)
	Decrease / (increase) in loans	(5,564.67)	(2,640.60)
	Decrease / (increase) in other financial assets	(179.65)	(53.91)
	Increase / (decrease) in Deposits	(1.91)	1.92
	Increase / (decrease) in trade payables	41.61	14.50
	Decrease / (increase) in trade receiveables	0.28	(1.62)
	Increase / (decrease) in other financial liabilities	(3.36)	31.24
	Increase / (decrease) in provisions	1.47	7.16
	Increase / (decrease) in other non-financial liabilities	246.46	45.53
		(5,470.43)	(2,599.64)
	Cash generated from operations	(3,153.14)	(1,122.48)
	Net income tax (paid)	(461.22)	(538.95)
	Net cash flows from/(used in) operating activities (A)	(3,614.36)	(1,661.43)
B.	Cash flow from investing activities		
	Capital expenditure, including capital advances	(102.49)	(128.25)
	Acquisition of subsidiary	0.05	(0.41)
	Proceeds from sale of property, plant and equipment	3.90	2.40
	(Purchase) / Sale of investments	84.08	(169.62)
	Interest received	67.33	5.17
	Dividend received	9.47	5.08
	Bank balances not considered as cash and cash equivalents	(38.54)	(85.02)
	Net cash flows from/(used in) investing activities (B)	23.80	(370.65)
C.	Cash flow from financing activities		
	Proceed from vehicle loan	-	0.40
	Repayment of vehicle loan	(0.76)	(0.63)
	Proceed from finance lease	-	-
	Repayment of finance lease	(3.41)	(5.55)
	Proceed from term loan/Working dapital demand loan from bank	16,141.65	15,349.00
	Repayment of term loan/Working dapital demand loan from bank	(11,599.25)	(14,612.63)
	Proceeds from foreign currency term loan - Bank	(191.13)	(0.30)
	Proceeds from borrowings from others	490.00	109.91
	Repayment of borrowings from others	493.51	(154.05)
	Proceeds / (Repayment) in Cash credit facilities (net)	(1,286.14)	1,746.17
	Proceeds/(Repayments) to subordinated liabilities	1.68	(0.37)
	Proceeds from Institutional debentures (long term)	2,365.00	250.00
	Repayment of Institutional debentures (long term)	(773.33)	(814.19)
	Proceeds from issuance of public debentures	(65.79)	389.93
	Repayment of public debentures	-	(12.22)

	Proceeds from retail debenture	-	4.23
	Repayment of retail debenture	(135.30)	(19.43)
	Proceeds from commercial paper	12,966.39	13,806.49
	Repayment of commercial paper	(14,286.50)	(13,435.70)
	Proceeds from US Dollar Bond	2,269.95	-
	Proceeds from issue of equity shares	0.43	0.05
	Share premium on equity shares allotted	47.76	5.49
	Dividend paid, including dividend distribution tax	(285.96)	(218.42)
	Payment of lease liabilities	(105.54)	-
	Net cash flow from financing activities (C)	6,043.26	2,388.18
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	2,452.70	356.10
	Cash and cash equivalents at the beginning of the year	840.38	484.28
	Cash and cash equivalents at the end of the year	3,293.08	840.38

3 In compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Group have audited the financial Results for the year ended March 31, 2020 and have issued unmodified audit opinion thereon.

4 The Consolidated Condensed Financial Statements for the quarter and year ended March 31, 2020 have been taken on record by the Board of Directors at its meeting held on May 14, 2020.
The Statutory Auditors have expressed an unqualified review conclusion on the financial results for the quarter ended March 31, 2020 and have expressed an unqualified audit opinion on the financial results for the year ended March 31, 2020. These Consolidated Financial results have been extracted from the audited Condensed Financial Statements.
The Statutory auditors have not issued a separate limited review report on the results for the quarter ended March 31, 2019.

5 During the Year ended March 31, 2020, the company allotted 21,83,268 shares, pursuant to exercise of stock option by eligible employees.

6 The Group has reported segment information as per Indian Accounting Standard 108 (Ind AS 108) on 'Operating Segments'. As per Ind AS 108, segments are identified based on management's evaluation of financial information for locating resources and assessing performance. Accordingly, the Group has identified two reportable segments. 1. Gold loan and others 2. Microfinance.

7 The Group has maintained requisite full asset cover by way of floating charge on book debts and other unencumbered assets of the Company on its Secured Listed Non Convertible Debentures as at March 31, 2020.

8 Effective April 1, 2019, the Group has applied IND AS 116 "Leases" to all applicable lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly, the cumulative adjustment on application of the standard has been adjusted to retaining earnings on the date of initial application and comparatives for the quarter ended and year ended March 31, 2019 have not been retrospectively adjusted. The application of the standard has impacted certain expenditure lines for the quarter viz. other expenses, depreciation and interest but the net impact is not significant.

9 The statement includes the results for the quarters ended March 31, 2020 and March 31, 2019 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial year.

10 The Group has computed the tax expense of the current financial year as per the tax regime announced under section 115BAA of the Income Tax Act, 1961. Accordingly, (a) the provision for current and deferred tax has been determined at the rate of 25.17% and (b) the deferred tax assets and deferred tax liabilities as on April 1, 2019 have been restated at the rate of 25.17% .

11 From the period ending September 30, 2019 the Group has changed the rounding off from Rupees in Lakhs to Rupees in Crores and accordingly the Comparative figures for quarter ended September 30, 2018, nine months ended December 31, 2018, and year ended March 31, 2019 have been presented in Rupees in Crores.

12 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. Reserve Bank of India (RBI) has issued guidelines relating to COVID-19 Regulatory Package dated March 27, 2020 and April 17, 2020 and in accordance therewith, the Holding Company and its 2 Subsidiaries has proposed a opt-in moratorium of three months on the payment of all principal instalments and/ or interest, as applicable, falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers classified as standard, even if overdue as on February 29, 2020, excluding the collections already made in the month of March 2020. For all such accounts where the moratorium is granted, the asset classification will remain at a standstill during the moratorium period (i.e. the number of days past due shall exclude the moratorium period for the purposes of asset classification as per the Holding Company and its 2 Subsidiaries policy).

Further, the Holding Company and its 2 Subsidiaries has, based on current available information and based on the policy approved by the board, determined the provision for impairment of financial assets. Given the uncertainty over the potential macro-economic impact, the Holding Company and its 2 Subsidiaries management has considered all available internal and external information including credit reports and economic forecasts up-to the date of approval of these financial results. Accordingly, the Holding Company and its 2 Subsidiaries has made provision for expected credit loss on financial assets as at March 31, 2020. Based on the current indicators of future economic conditions, the Holding Company and its 2 Subsidiaries considers this provision to be adequate and expects to recover the carrying amount of these financial assets.

The extent to which the COVID-19 pandemic will impact the Holding Company and its 2 Subsidiaries future results will depend on 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 Holding Company and its 2 Subsidiaries. The Holding Company and its 2 Subsidiaries will continue to closely monitor any material changes to future economic conditions.

13 Pursuant to the regulatory guidance on Ind AS issued by RBI dated 13 March 2020 to promote consistent Ind AS implementation among NBFCs,one of our subsidiaries has changed its policy on accounting for securitised assets and direct assignment transactions. The securitised assets which were hitherto, de-recognized in the books based on 'True Sale Criteria' prescribed by RBI, have now been re-recognised in the books along with interest income using effective interest rate as the company has not transferred substantially all the risks and rewards in accordance with the provisions of Indian Accounting Standard No.109 (Ind AS 109), 'Financial Instruments' . Proceeds received from securitisation has been recognised as Borrowings (other than debt securities) and Interest thereon has been recognised as Finance cost. Similarly, the gain on sale of assets arising from a direct assignment transactions, has been recognised on de-recognition as interest only strip.

Accordingly, as per para 14 (b) of IND AS 8, the subsidiary has retrospectively changed the policy to reflect the above changes in the financial statements, thereby providing reliable and more relevant information about the Company's financial position, financial performance or cash flows.The impact of such change is as under :

(Rs. In Crores)

Financial line item	As at and for the year ended 31 March 2020	As at and for the year ended 31 March 2019	As at 1 April 2018
	(increase / (decrease))	(increase / (decrease))	(increase / (decrease))
Interest Income	27.42	34.07	Not applicable
Net Gain on derecognition of Financial Instruments	125.91	29.57	Not applicable
Other income	(0.75)	(0.45)	Not applicable
Finance Cost	88.44	25.50	Not applicable
Provision and Other Losses	(6.03)	8.64	Not applicable
Other Expenses	(0.89)	(0.23)	Not applicable
Tax Expense	17.88	10.23	Not applicable
Profit after Tax for the year	53.17	19.05	Not applicable
Other Equity	75.13	21.96	2.91
Loans	608.73	1,176.70	317.49
Other Financial assets	67.39	5.90	(4.54)
Deferred tax assets (net)	(29.68)	(11.80)	(1.56)
Other non financial assets	(0.13)	(0.52)	-
Borrowings (other than debt security)	590.88	1,181.54	318.35
Other Financial liabilities	(19.70)	(33.22)	(9.87)

14 Previous period figures have been regrouped/reclassified, wherever necessary, to confront with the current period presentation.

15 Key standalone financial information is given below:

(Rs. in Crores)

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Refer note 9	Unaudited	Refer note 9	Audited	Audited
1	Total income	1,191.08	1,133.30	892.57	4,352.18	3,427.18
2	Profit before tax	460.71	456.42	314.32	1,679.99	1,217.73
3	Profit after tax	339.75	334.06	213.56	1,230.29	790.44
4	Total comprehensive income	338.17	332.44	212.47	1,224.86	787.66

By order of the Board of Directors

V.P. Nandakumar
Managing Director & CEO
DIN: 00044512

Place : Valapad, Thrissur
Date: May 14, 2020

Deloitte
Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru - 560 001
Karnataka, India

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF

MANAPPURAM FINANCE LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended 31 March, 2020 and (b) reviewed the Standalone Financial Results for the quarter ended 31 March, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended 31 March, 2020" ("the Statement") of **Manappuram Finance Limited** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended 31 March, 2020:

i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended 31 March, 2020

With respect to the Standalone Financial Results for the quarter ended 31 March, 2020, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended 31 March, 2020, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended 31 March, 2020

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March, 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 12 to the Statement, which fully describes that the Company has recognised impairment on financial assets to reflect the adverse business impact and uncertainties arising from the COVID 19 pandemic. Such estimates are based on current facts and circumstances

and may not necessarily reflect the future uncertainties and events arising from the full impact of the COVID 19 pandemic.

Our opinion and conclusion is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended 31 March, 2020 has been compiled from the related audited condensed standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended 31 March, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended 31 March, 2020

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended 31 March, 2020 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended 31 March, 2020

We conducted our review of the Standalone Financial Results for the quarter ended 31 March, 2020 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matters

- As stated in Note 9 of the Statement, the figures for the corresponding quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2018. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2019. Our report is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended 31 March, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date

figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

For **Deloitte Haskins and Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

S. Sundaresan
(Partner)
(Membership No. 25776)
UDIN: 20025776AAAABY9160

Place: Bengaluru

Date:14 May, 2020

Manappuram Finance Limited
Regd. & Corp.Office: IV/470A (Old) W/638 (New), Manappuram House, Valapad, Thrissur - 680567
CIN - L65910KL1992PLC006623

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Rs. in Crores, except per equity share data)

S.No	Particulars	Quarter Ended			Year Ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Ref Note:9	Unaudited	Ref Note:9	Audited	Audited
A	Revenue from operations					
	(i) Interest income	1,163.08	1,107.71	876.82	4,225.23	3,370.28
	(ii) Dividend Income	5.02	-	-	5.02	-
	(iii) Fees and commission income	19.30	23.15	13.31	79.91	45.86
	(iv) Others	0.42	0.18	0.59	1.13	2.06
	Total revenue from operations (A)	1,187.82	1,131.04	890.72	4,311.29	3,418.20
B	Other income	3.26	2.26	1.85	40.89	8.98
	Total income (A+B)	1,191.08	1,133.30	892.57	4,352.18	3,427.18
C	Expenses					
	(i) Finance costs	391.77	356.65	272.40	1,391.20	1,017.77
	(ii) Fees and commission expense	6.27	6.15	6.36	23.66	19.58
	(iii) Impairment on financial instruments	36.96	15.40	2.25	84.85	25.99
	(iv) Employee benefits expenses	164.46	168.24	156.30	649.13	577.73
	(v) Depreciation and amortization	39.68	37.21	17.27	154.07	68.48
	(vi) Other expenses	91.22	93.23	123.67	369.27	499.90
	Total expenses (C)	730.36	676.88	578.25	2,672.18	2,209.45
D	Profit before tax (A+B-C)	460.72	456.42	314.32	1,680.00	1,217.73
E	Tax expense:					
	(i) Current tax	113.93	118.86	99.50	429.60	426.54
	(ii) Deferred tax	7.03	3.50	1.26	20.10	0.75
F	Profit for the period (D-E)	339.76	334.06	213.56	1,230.30	790.44
G	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	(2.11)	(2.17)	(1.62)	(7.26)	(4.27)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.53	0.55	0.53	1.83	1.49
	Total other comprehensive income (G)	(1.58)	(1.62)	(1.09)	(5.43)	(2.78)
H	Total comprehensive income for the period (F+G)	338.18	332.44	212.47	1,224.87	787.66
I	Paid-up equity share capital (Face value of Rs. 2/- per share)	169.00	169.00	168.56	169.00	168.56
J	Earnings per equity share (not annualised for the quarters)					
	Basic (Rs.)	4.03	3.96	4.34	14.58	9.38
	Diluted (Rs.)	4.01	3.95	4.33	14.53	9.37

For Manappuram Finance Limited

V. P. Nandakumar
Managing Director & CEO

Manappuram Finance Limited
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CIN - L65910KL1992PLC006623

NOTES :

1 Statement of Assets and Liabilities

(Rs. in Crores)

S.NO	Particulars	As at March 31, 2020	As at March 31, 2019
		Audited	Audited
I	ASSETS		
1	Financial assets		
	(a) Cash and cash equivalents	2,088.17	293.45
	(b) Bank balances other than above	156.80	157.32
	(c) Derivative financial instruments	137.00	3.23
	(d) Loans	18,841.99	15,005.17
	(e) Investments	931.09	1,010.85
	(f) Other financial assets	686.09	563.90
2	Non-financial assets		
	(a) Current tax assets (net)	79.76	152.92
	(b) Deferred tax assets (net)	62.47	65.98
	(c) Property, plant and equipment	317.69	308.65
	(d) Capital work-in-progress	2.85	0.66
	(e) Right of Use Asset	405.76	-
	(f) Other intangible assets	17.65	17.29
	(g) Other non-financial assets	75.15	66.54
	Total assets	23,802.47	17,645.96
II	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial liabilities		
(a)	Derivative financial instruments		
	(a) Payables		
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	0.03
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprise	150.41	113.77
	(II)Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(b) Debt securities	7,250.71	4,788.78
	(c) Borrowings (other than debt securities)	10,250.45	7,948.38
	(d) Subordinated liabilities	4.93	5.45
	(e) Lease Liability	433.90	-
	(f) Other financial liabilities	264.29	262.59
2	Non-financial Liabilities		
(a)	Current tax liabilities (net)		
	(a) Provisions	58.37	51.27
	(c) Deferred tax liabilities (net)	-	-
	(b) Other non-financial liabilities	33.51	83.53
		18,446.57	13,253.80
3	EQUITY		
	(a) Equity share capital	169.00	168.56
	(b) Other equity	5,186.90	4,223.60
	Total liabilities and equity	23,802.47	17,645.96

For Manappuram Finance Limited

V.P. Nandakumar
Managing Director & CEO

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2 Cash flow statement

(Rs. in Crores)

S.NO	Particulars	Year Ended March 31, 2020 Audited	Year Ended March 31, 2019 Audited
A.	Cash flow from operating activities		
	Net profit before tax	1,680.01	1,217.74
	Adjustments for:		
	Depreciation and amortization expense	154.07	68.48
	Impairment on financial instruments	49.66	11.04
	Provision for litigation	0.92	0.55
	Provision no longer required written back	-	(1.61)
	Provision for other assets	(0.73)	(0.18)
	Profit on sale of property, plant and equipment	(1.22)	(0.65)
	Stock compensation expense	(0.94)	3.73
	Finance costs	14.49	-
	Dividend Received	(5.02)	-
	Interest income from banks, investments and others	(51.99)	(15.18)
	Operating Profit before working capital changes	1,839.25	1,283.92
	Changes in working capital and loans:		
	Decrease / (increase) in non-financial assets	(8.49)	(2.16)
	Decrease / (increase) in loans	(3,886.91)	(2,174.93)
	Decrease / (increase) in other financial assets	(115.04)	(118.45)
	Increase / (decrease) in trade payables	36.61	7.65
	Increase / (decrease) in other financial liabilities	(12.80)	3.03
	Increase / (decrease) in provisions	(0.33)	5.78
	Increase / (decrease) in other non-financial liabilities	(50.02)	33.43
		(4,036.98)	(2,245.65)
	Cash generated from operations	(2,197.73)	(961.73)
	Net income tax (paid)	(356.44)	(482.15)
	Net cash flows used in operating activities (A)	(2,554.17)	(1,443.88)
B.	Cash flow from investing activities		
	Capital expenditure, including capital advances	(84.52)	(124.75)
	Proceeds from sale of property, plant and equipment	1.24	0.75
	(Purchase) / Sale of investments	80.17	(633.41)
	Interest received	52.34	14.54
	Dividend Received	5.02	-
	Bank balances not considered as cash and cash equivalents	(6.98)	(15.53)
	Net cash flows from/(used in) investing activities (B)	47.27	(758.40)
C.	Cash flow from financing activities		
	Proceed from vehicle loan	-	0.40
	Repayment of vehicle loan	(0.76)	(0.63)
	Repayment of finance lease	(3.32)	(4.68)
	Repayments to subordinated liabilities	(0.52)	(0.44)
	Proceed from term loan/Working dapital demand loan from bank	16,141.65	15,349.00
	Repayment of term loan/Working dapital demand loan from bank	(12,793.37)	(15,378.51)
	Repayment of foreign currency WCDL - Bank	(191.13)	(0.30)
	Proceeds from borrowings from others	490.00	109.91
	Repayment of borrowings from others	(227.51)	642.50
	Proceeds / (Repayment) in Cash credit facilities (net)	(1,248.28)	1,721.92
	Proceeds from Institutional debentures (long term)	2,365.00	250.00

For Manappuram Finance Limited

V. P. Nandakumar
Managing Director & CEO

	Repayment of Institutional debentures (long term)	(773.33)	(814.19)
	Proceeds from issuance of public debentures	(65.79)	389.93
	Repayment of public debentures	-	(12.22)
	Proceeds from retail debenture	-	4.23
	Repayment of retail debenture	(64.99)	(150.04)
	Proceeds from commercial paper	12,966.39	13,747.21
	Repayment of commercial paper	(14,235.30)	(13,435.70)
	Proceeds from US Dollar Bonds	2,269.95	-
	Proceeds from issue of equity shares	0.44	0.05
	Share premium on equity shares allotted	47.78	5.49
	Dividend paid, including dividend distribution tax	(279.90)	(218.42)
	Payment of lease liabilities	(95.39)	-
	Net cash flow from financing activities (C)	4,301.62	2,205.51
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,794.72	3.23
	Cash and cash equivalents at the beginning of the year	293.45	290.22
	Cash and cash equivalents at the end of the half year	2,088.17	293.45

3 In compliance with the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have audited the financial Results for the year ended March 31, 2020 and have issued an unmodified audit opinion thereon.

4 The Standalone Condensed Financial Statements for the quarter and year ended March 31, 2020 have been taken on record by the Board of Directors at its meeting held on May 14, 2020.
The Statutory Auditors have expressed an unqualified review conclusion on the financial results for the quarter ended March 31, 2020 and have expressed an unqualified audit opinion on the financial results for the year ended March 31, 2020. These Standalone Financial results have been extracted from the audited Condensed Financial Statements.
The Statutory auditors have not issued a separate limited review report on the results for the quarter ended March 31, 2019.

5 The said financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.

6 The Company operates mainly in the business of lending finance, accordingly there are no separate reportable segments as per IND AS 108 – Operating Segments.

7 The Company has maintained requisite full asset cover by way of floating charge on book debts and other unencumbered assets of the Company on its Secured Listed Non-Convertible Debentures as at March 31, 2020.

8 Effective April 01, 2019, the Company has applied IND As 116 "Leases" to all applicable lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly, the cumulative adjustment on application of the standard has been adjusted to retained earnings on the date of initial application and comparatives for the quarter ended and year ended March 31, 2019 have not been retrospectively adjusted. The application of the standard has impacted certain expenditure lines for the quarter and year ended March 31, 2020 viz. Other expenses, depreciation and interest but the net impact is not significant.

9 The statement includes the results for the quarters ended March 31, 2020 and March 31, 2019 being the balancing figure of the audited figures in respect of full financial year and the published year to date figures up to the third quarter of the respective financial years, the results which were subjected to "Limited Review".

For Manappuram Finance Limited

V. P. Nandakumar
Managing Director & CEO

10 The Company has computed the tax expense of the current financial year as per the tax regime announced under section 115BAA of the Income Tax Act, 1961. Accordingly, (a) the provision for current and deferred tax has been determined at the rate of 25.17% and (b) the deferred tax assets and deferred tax liabilities as on April 01, 2019 have been restated at 25.17%.

11 From the period ending September 30, 2019 the Company has changed the rounding off from Rupees in Lakhs to Rupees in Crores and accordingly the Comparative figures for quarter ended March 31, 2019 and year ended March 31, 2019 have been presented in Rupees in Crores.

12 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. Reserve Bank of India (RBI) has issued guidelines relating to COVID-19 Regulatory Package dated March 27, 2020 and April 17, 2020 and in accordance therewith, the Company has proposed a opt-in moratorium of three months on the payment of all principal instalments and/ or interest, as applicable, falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers classified as standard, even if overdue as on February 29, 2020, excluding the collections already made in the month of March 2020. For all such accounts where the moratorium is granted, the asset classification will remain at a standstill during the moratorium period (i.e. the number of days past due shall exclude the moratorium period for the purposes of asset classification as per the Company's policy).

Further, the Company has, based on current available information and based on the policy approved by the board, determined the prudential estimate of provision for impairment of financial assets. Given the uncertainty over the potential macro-economic impact, the Company's management has considered all available internal and external information including credit reports and economic forecasts upto the date of approval of these financial results. Accordingly, the Company has made prudential estimate of provision for expected credit loss on financial assets as at March 31, 2020. Based on the current indicators of future economic conditions, the Company considers this provision to be adequate and expects to recover the carrying amount of these financial assets.

The extent to which the COVID-19 pandemic will impact the Company's future results will depend on 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. The Company will continue to closely monitor any material changes to future economic conditions.

13 Previous period figures have been regrouped/reclassified, wherever necessary, to confirm with the current period presentation.

By Order of the Board of Directors

V.P. Nandakumar
Managing Director & CEO
DIN: 00044512

Place : Valapad
Date : May 14, 2020

Annexure –A

1. Credit rating and change in credit rating (if any);

Credit rating Agency	Type of Facility	March 31, 2020	September 30, 2019
Brickwork	Non-Convertible debentures	BWR AA+ (Stable)	BWR AA+ (Stable)
	Bank Loan Facility	BWR AA+ (Stable)	BWR AA+ (Stable)
CRISIL	Bank Loan Facility	CRISIL AA (Stable)	CRISIL AA (Stable)
	Non-Convertible Debenture	CRISIL AA (Stable)	CRISIL AA (Stable)
	Commercial Paper	CRISIL A1+	CRISIL A1+
ICRA	Series A1 PTC	Provisional [ICRA] AAA (SO)	Provisional [ICRA] AAA (SO)
	Non-Convertible Debenture	Withdrawn	ICRA AA - (Stable)
CARE	Bank Loan Facility Long Term	CARE AA /Stable	CARE AA /Stable
	Bank Loan Facility Short Term	CARE A1+	CARE A1+
	Non-Convertible Debentures	CARE AA /Stable	CARE AA /Stable
	Commercial Paper	CARE A1+	CARE A1+
S&P	EMTN Programme and Senior Secured Notes	(BB-/Stable/B)	NA
FITCH	EMTN Programme and Senior Secured Notes	(BB-/Negative)	NA

2. Debt-equity ratio:3.29 times(March 31,2020) 3.25 times (September 30,2019)

For Manappuram Finance Limited

V. P. Nandakumar
Managing Director & CEO

MANAPPURAM FINANCE LTD. VALAPAD

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com

3. Previous and next due date for the payment of interest or / repayment of principal of non-convertible debt securities and whether the same has been paid or not.

ISIN	Previous Interest Due Date	Whether interest paid	Maturity Date for the period	Whether Redemption Amount Paid	Next due date for Payment of Interest	Next due date for payment of Redemption amount	Type of Issue
INE522D07AC2	14th October 2019	Yes	14th October 2019	Yes	NA	NA	Private
INE522D07AD0	30th October 2019	Yes	NA	NA	30th October 2020	30th October 2020	Private
INE522D07552	20th March 2020	Yes	NA	NA	20th March 2021	20th March 2023	Private
INE522DO7AE8	29th June 2019	Yes	NA	NA	29th June 2020	29th June 2021	Private
INE522D074F5	31st July 2019	Yes	NA	NA	31st July 2020	31st July 2021	Private
INE522D07BB2	27th Sept 2019	Yes	NA	NA	27th Sept 2020	27th Sept 2022	Private
INE522DO7BC0	NA	NA	NA	NA	07th Nov 2020	07th Nov 2020	Private
INE522D07BD8	NA	NA	NA	NA	18th Nov 2020	18th Nov 2022	Private
INE522D07BE6	NA	NA	NA	NA	31st Dec 2020	31st Dec 2021	Private
INE522DO7BG1	NA	NA	NA	NA	14th Feb 2021	14th Feb 2022	Private
INE522DO7BF3	NA	NA	NA	NA	14th Feb 2021	14th Feb 2023	Private
INE522D07BH9	NA	NA	NA	NA	27th March 2021	27th March 2023	Private
INE522DO7BI7	NA	NA	NA	NA	08th May 2021	08TH May 2023	Private

For Manappuram Finance Limited

V. P. Nandakumar
Managing Director & CEO

MANAPPURAM FINANCE LTD. VALAPAD

INE522D07669	28th November 2019	yes	28th November 2019	yes	NA	NA	Public
INE522D07883	18th Oct 2019	Yes	18th Oct 2019	Yes	NA	NA	Public
INE522D07891	18th October2019	Yes	18th Oct 2019	Yes	NA	NA	Public
INE522D07826	18th Oct 2019	Yes	18th Oct 2019	Yes	NA	NA	Public
INE522D07834	NA	NA	NA	NA	NA	18th Jan 2021	Public
INE522D07AG3	03rd Jan 2020	Yes	03rd Jan 2020	Yes	NA	NA	Public
INE522D07AH1	29th April 2020	Yes	NA	NA	29th May 2020	29th November 2021	Public
INE522D07AI9	29th April 2020	YES	NA	NA	29th May 2020	29th November 2023	Public
INE522D07AJ7	29th November 2019	YES	29th November 2019	YES	29th November 2019	28th November 2020	Public
INE522D07AK5	29th November 2019	YES	29th November 2019	YES	29th November 2019	29th November 2021	Public
INE522D07AL3	29th November 2019	YES	29th November 2019	YES	29th November 2019	29th November 2023	Public
INE522D07AM1	NA	NA	NA	NA	NA	28th November 2020	Public
INE522D07AN9	NA	NA	NA	NA	NA	29th November 2021	Public
INE522D07AO7	NA	NA	NA	NA	NA	29th November 2023	Public

For Manappuram Finance Limited

V. P. Nandakumar
Managing Director & CEO

MANAPPURAM FINANCE LTD. VALAPAD

INE522D07AP4	NA	NA	NA	NA	NA	29th November 2025	Public
INE522D07AV2	02nd May 2020	Yes	NA	NA	1st June 2020	06th March 2024	Public
INE522D07AW0	NA	NA	NA	NA	06th March 2020	06th March 2022	Public
INE522D07AX8	NA	NA	NA	NA	06th March 2020	06th March 2024	Public
INE522D07AY6	NA	NA	NA	NA	NA	06th March 2022	Public
INE522D07AZ3	NA	NA	NA	NA	NA	06th March 2024	Public
INE522D07BA4	NA	NA	NA	NA	NA	05th May 2026	Public
INE522D07AU4	02nd May 2020	Yes	NA	NA	1st June 2020	06th March 2022	Public

4.

		(In Crores Except EPS and Debt Equity Ratio)	
S.No	**Particulars**	**September 30,2019**	**March 31,2020**
1	Debt-equity ratio	3.25 Times	3.29 Times
2	Capital redemption reserve	0.00	0.00
3	Debenture redemption reserve	0.00	0.00
4	Net worth	4,806.61	5,355.90
5	Net profit after tax	554.25	1,224.86
6	Earnings per share	6.56	14.58

- ***All figures/ratios are based on Standalone Financials***

For Manappuram Finance Limited

V. P. Nandakumar
Managing Director & CEO

MANAPPURAM FINANCE LTD. VALAPAD

Ref: Sec/SE/68/2020-2021
14th May 2020

BSE Limited	**National Stock Exchange of India Limited**
Phiroze Jeejeebhoy Towers	5th Floor, Exchange Plaza
Dalal Street	Bandra (East)
Mumbai- 400001	Mumbai – 400 051
Scrip Code: 531213	Scrip Code: MANAPPURAM

Dear Sir/Madam

Sub: Declaration as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

It is hereby certified that:

- The Audit Report of Standalone Financial Results for the year ended 31st March 2020 is with Unmodified opinion
- The Audit Report of Consolidated Financial Results for the year ended 31st March 2020 is with Unmodified opinion

Thanking you.

Yours sincerely

For Manappuram Finance Limited

V P Nandakumar
MD & CEO

MANAPPURAM FINANCE LTD. VALAPAD

Annexure A

Format of the Initial Disclosure to be made by an entity identified as a Large Corporate (To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)

Sr. No.	Particulars	Details
1	Name of the company	Manappuram Finance Limited
2	CIN	L65910KL1992PLC006623
3	Outstanding borrowing of company as on 31st March, 2020, as applicable (in Rs cr)	17,522.92
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	CRISIL AA Stable
5	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

Manoj Kumar V R
Company Secretary
Ph: 0487 3050408

Bindu A.L
Chief Financial Officer
Ph: 0487 3050301

Date – 31.03.2020

- In terms para of 3.2(ii) of the circular, beginning F.Y 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.

For Manappuram Finance Limited

V. P. Nandakumar
Managing Director & CEO

MANAPPURAM FINANCE LTD. VALAPAD

Annexure BI

Format of the Annual Disclosure to be made by an entity identified as a LC

(To be submitted to the Stock Exchange(s) within 45 days of the end of the FY)
(Applicable for FY 2020 and 2021)

1. Name of the Company : Manappuram Finance Limited
2. CIN : L65910KL1992PLC006623
3. Report filed for FY : 2019-2020
4. Details of the borrowing (all figures in Rs crores)

SL NO	Particulars	Details
i.	Incremental borrowing done in FY **(a)**	4400
ii.	Mandatory borrowing to be done through issuance of debt securities **(b) = (25% of a)**	1100
iii.	Actual borrowings done through debt securities in FY **(c)**	2365
iv.	Shortfall in the mandatory borrowing through debt securities, if any **(d) = (b) - (c)** **{If the calculated value is zero or negative, write "nil"}**	Nil
v.	Reasons for short fall, if any, in mandatory borrowings through debt securities	NA

Manoj Kumar V R
Company Secretary
Ph: 0487 3050408

Bindu A.L
Chief Financial Officer
Ph: 0487 3050301

Date – 31.03.2020

For Manappuram Finance Limited

V. P. Nandakumar
Managing Director & CEO

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