

No. CTL/DEB/20-21/Noting Certificate/186

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 Home Finance Limited** (“**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



Date: 14th May, 2020

Ref: Sec/BSE/03/2020-21

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 enclose herewith the following details;

- Audited Financials Results for the half year ended 31st March 2020 and year ended 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 12th May 2020.
- Disclosure as per regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015;
- Statement of material deviation in use of issue proceeds as per regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 31st March 2020.

We request you to please take the same on record.

For and on behalf of Manappuram Home Finance Limited

SREEDIVYA
SREENIVAS
BHAT

Sreedivya.S
Company Secretary

INDEPENDENT AUDITORS' REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MANAPPURAM HOME FINANCE LIMITED

Opinion

We have audited the Financial Results for the year ended March 31, 2020 included in the accompanying "Statement of Financial Results for the six months and Year Ended March 31, 2020" of **MANAPPURAM HOME FINANCE LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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

- (i) is presented in accordance with the requirements of Regulation 52 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.

Basis for Opinion

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 Auditor's Responsibilities for audit of the Annual Financial Results 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 Financial Results for the year ended March 31, 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 6 to the Statement, which describes that the potential impact of the COVID-19 Pandemic on the Company's financial statements, and specifically, the provision for credit loss on financial assets which is based on management's assessment and estimates of future developments, which are uncertain.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited financial information for the year ended March 31, 2020. This responsibility includes the preparation and presentation of the Financial Results for the year ended March 31, 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 ("Ind AS") 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 52 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 Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the 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 for audit of Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 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 Financial Results.

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

Deloitte Haskins & Sells LLP

- Identify and assess the risks of material misstatement of the Annual 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 52 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 Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual 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 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.

Other Matters

Attention is drawn to Note 7 to the Statement which states that financial results for the half year ended March 31, 2020 and March 31, 2019 were not reviewed / audited by us and accordingly these figures are not covered by our audit report.

Our report is not modified in respect of this matter

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

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



Anjum A. Qazi

Partner

(Membership No. 104968)

UDIN: 20104968AAAABG7677

Place: Mumbai

Date: May 12, 2020

Manappuram Home Finance Limited

Reg Office : IV/470A, (OLD) W/638A (NEW), Manappuram House,

Valapad, Thrissur, Kerala – 680567

CIN : U65923KL2010PLC039179

1. The above audited financial results have been reviewed and recommended for Board approval by the Audit Committee and approved by the Board of Directors at the meeting held on May 12, 2020.
2. The above audited 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. CIR/IMD/DF1/69/2016 dated 10 August 2016 ("the Regulation").
3. 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.
4. The Listed Non-Convertible Debt Securities of the Company which were issued during the year on November 04, 2019 are secured by first pari-passu charge by way of hypothecation, over standard present and future receivables. The total assets cover required thereof has been maintained as per the terms and conditions stated in the Debenture Trust Deed.
5. The Ministry of Corporate Affairs has notified Indian Accounting Standard 116 ('Ind AS 116'), Leases, with effect from April 1, 2019. The Standard primarily requires the Company, as a lessee, to recognize, at the commencement of the lease a right-to-use asset and a lease liability (representing present value of unpaid lease payments). Such right-of-use assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability being recognized as finance costs, subject to certain re-measurement adjustments. The Company has elected to apply this Standard to its leases using modified retrospective method from April 1, 2019. The net impact of adopting this Standard on the profit for the reported period and on the earnings per share, is not material.
6. The SARS-CoV-2 virus responsible for COVID-19, a global health pandemic has affected the world economy including India leading to significant decline and volatility in financial markets and decline in economic activities. On March 24, 2020, the Indian Government announced a strict 21-day lock-down which was further extended in two phases by 19 days and 14 days respectively across the country to contain the spread of the virus. The extent to which the COVID-19 pandemic will impact the Company's operations and realisability of its financial assets will depend on the future developments, which are uncertain, including among the other things any new information concerning the severity of the COVID-19 pandemic and the effectiveness of the government measures to contain its spread and provide support to the segments impacted adversely by the same. The RBI on March 27, 2020 and April 17, 2020, announced 'COVID-19 Regulatory Package' on asset classification and provisioning. In terms of the RBI guidelines, the lending institutions have been permitted to grant a moratorium of three months on payment of all instalments/interest on loans, as applicable, falling due between March 1, 2020 and May 31, 2020 ('moratorium period') in respect of all accounts classified as standard as on February 29, 2020, even if overdue. 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

For Manappuram Home Finance Limited

Jeevandas Narayan
Managing Director

Company's policy). Further, the Company 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 Company's Board of Directors and the management has considered internal and external information including credit reports and economic forecasts up to the date of approval of these financial results. Accordingly, the Company 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 Company considers this provision to be adequate and expects to recover the carrying amount of these financial assets. The impact of the COVID-19 pandemic on the operations and the realisability of its financial assets may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.


7. The financial results for the half year ended March 31, 2020 and 2019 being the balancing figure between audited figures in respect of the full financial year and the unpublished year to date figures up to the half year of the that financial year which were not subject to limited review of auditor. The Company is publishing its half yearly result for the first time and hence, the financial results for the half year ended September 30, 2019 and 2018 were not subjected to review / audit.
8. Previous year's figures have been regrouped / reclassified wherever necessary to conform to current year presentation.

For and on Behalf of Board of Directors of

Manappuram Home Finance Limited

For Manappuram Home Finance

Limited


Jeevandas Narayan
Managing Director

Manappuram Home Finance Limited

Reg Office : IV/470A, (OLD) W/638A (NEW), Manappuram House,

Valapad, Thrissur, Kerala – 680567

CIN : U65923KL2010PLC039179

Disclosure in terms of Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended March 31, 2020 and year ended March 31, 2020

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

Credit Agency	Rating	Type of facility	September 30, 2019	March 31, 2020
CARE Ratings		Non-Convertible Debenture	CARE AA- Stable	CARE AA- Stable
		Long Term Bank Facility	CARE AA- Stable	CARE AA- Stable

- The Company has paid interest and principal on Non-Convertible Debentures (NCDs) on due dates. Details of payment of interest/principal and Credit Rating as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in Annexure A. There is no change in credit rating during the period.
- Debt Equity Ratio as on March 31, 2020 is 2.15.
- The Company is not required to create Debenture redemption reserve in terms of the Companies (Share Capital and Debentures) Rules, 2014 read with the Companies (Share Capital and Debentures) Amendment Rules, 2019.
- Net Worth as on March 31, 2020 is Rs. 19,983.17 lakhs.
- Net Profit after tax for the half year ended March 31, 2020 is Rs.626.78 lakhs and Net Profit for the year ended March 31, 2020 is Rs.1,048.14 lakhs.
- Earnings per share for the half year ended March 31, 2020 : Basic – Rs. 0.31 and Diluted – Rs. 0.31 and Earnings per share for the year ended March 31, 2020 : Basic – Rs. 0.53 and Diluted Rs. 0.53.

For Manappuram Home Finance Limited

Jeevandas Narayan
Jeevandas Narayan
Managing Director

Annexure A

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

Consent Letter	Series	ISIN	Type (Principal/ Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
CL/MUM/19- 20/DEB/750	Series 1	INE360T070 25	Interest	02-12-2019	12,37,636	02-12-2019
	Series 1	INE360T070 25	Interest	01-01-2020	14,21,185	01-01-2020
	Series 1	INE360T070 25	Interest	01-02-2020	14,21,181	01-02-2020
	Series 1	INE360T070 25	Interest	02-03-2020	13,25,891	02-03-2020
	Series 1	INE360T070 25	Interest	02-04-2020	14,17,434	02-04-2020
	Series 4	INE360T07058	Interest	02-12- 2019	17,89,777	02-12-2019
	Series 4	INE360T07058	Interest	01-01- 2020	20,55,003	01-01-2020
	Series 4	INE360T07058	Interest	01-02- 2020	20,55,000	01-02-2020
	Series 4	INE360T07058	Interest	02-03- 2020	19,17,073	02-03-2020
	Series 4	INE360T07058	Interest	02-04- 2020	20,49,341	02-04-2020

For Manappuram Home Finance Limited

Jeevandas Narayan
Jeevandas Narayan
Managing Director

Details of redemption & interest due in the next half-year i.e. 1-Apr-2020 to 30-Sep-2020

Consent Letter	Series	ISIN	Type (Principal/ Interest)	Due date of payment	Amount (Rs.)
CL/MUM/19- 20/DEB/750	Series 1	INE360T070 25	Interest	02-05-2020	13,71,673
	Series 1	INE360T070 25	Interest	01-06-2020	14,17,434
	Series 1	INE360T070 25	Interest	01-07-2020	13,71,673
	Series 1	INE360T070 25	Interest	01-08-2020	14,17,434
	Series 1	INE360T070 25	Interest	01-09-2020	14,17,434
	Series 1	INE360T070 25	Interest	01-10-2020	13,71,673
	Series 4	INE360T07058	Interest	02-05- 2020	19,83,163
	Series 4	INE360T07058	Interest	01-06- 2020	20,49,341
	Series 4	INE360T07058	Interest	01-07- 2020	19,83,163
	Series 4	INE360T07058	Interest	01-08- 2020	20,49,341
	Series 4	INE360T07058	Interest	01-09- 2020	20,49,341
	Series 4	INE360T07058	Interest	01-10- 2020	19,83,163

For Manappuram Home Finance Limited

Jeevandas Narayan
Jeevandas Narayan
Managing Director

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Manappuram Home Finance Limited

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CIN : U65923KL2010PLC039179

Statement of Balance Sheet as on March 31, 2020

(Rs. In lakhs)

Particulars	As at 31 March 2020	As at 31 March 2019
	Audited	Audited
I ASSETS		
1 Financial assets		
Cash and cash equivalents	407.65	1,924.89
Loans	62,278.42	51,358.63
Other Financial assets	446.45	416.52
2 Non-financial Assets		
Current tax assets (net)	45.80	65.91
Deferred tax assets (net)	411.10	-
Property, plant and equipment	88.66	86.13
Right to Use	449.14	-
Capital work-in-progress	-	-
Other Intangible assets	62.23	74.03
Other non financial assets	116.04	76.88
Total assets	64,305.49	54,002.99
II LIABILITIES AND EQUITY		
1 Financial Liabilities		
Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(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	182.10	92.95
Borrowings (Debt security)	9,182.45	-
Borrowings (other than debt security)	33,802.49	34,620.60
Other Financial liabilities	983.03	157.64
Non-financial Liabilities		
Current tax liabilities (net)	18.75	-
Provisions	76.80	54.97
Other non-financial liabilities	76.70	79.02
	44,322.32	35,005.18
Equity		
Equity share capital	20,000.00	20,000.00
Other equity	(16.83)	(1,002.19)
Total Liabilities and Equity	64,305.49	54,002.99

For Manappuram Home Finance Limited

 Sreedivas Narayan
Managing Director

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Manappuram Home Finance Limited

Reg Office : IV/470A, (OLD) W/638A (NEW), Manappuram House, Valapad, Thrissur, Kerala – 680567

CIN : U65923KL2010PLC039179

Statement of Financials Results for the six months and year ended March 31, 2020

(Rs. In lakhs)

	Particulars	Half Year ended		Year Ended	
		31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
		Unaudited	Unaudited	Audited	Audited
	Revenue from operations				
i	Interest income	4,469.48	3,473.75	8,372.96	6,459.79
ii	Net gain on fair value changes	-	-	-	2.08
iii	Other operating income	106.56	46.44	194.36	182.59
(I)	Total Revenue from operations/ Total Income	4,576.04	3,520.19	8,567.32	6,644.46
	Expenses				
i	Finance cost	2,056.92	1,701.12	3,741.59	3,097.51
ii	Impairment of financial instruments	344.62	(38.85)	538.95	54.21
iii	Employee benefit expenses	1,169.61	1,044.93	2,207.40	2,137.28
iv	Depreciation, amortization and impairment	134.51	35.81	194.69	77.03
v	Other expenses	442.19	549.46	892.39	949.11
(II)	Total Expenses	4,147.85	3,292.47	7,575.02	6,315.14
(III)	Profit/(loss) before tax (I - II)	428.19	227.72	992.30	329.32
	Tax Expense:				
i	Current tax	202.49	(1.72)	344.28	21.99
ii	MAT Credit Entitlement	4.89	26.20	-	26.20
iii	Deferred tax Asset	(408.34)	-	(408.34)	-
iv	Earlier years adjustments	-	(20.99)	-	-20.99
(IV)	Total Tax Expenses	(200.96)	3.49	(64.06)	27.20
(V)	Profit/(loss) after tax (III - IV)	629.15	224.23	1,056.36	302.12
(VI)	Other Comprehensive Income				
i	Items that will not be classified to profit or loss	-	-	-	-
ii	Actuarial gain / (losses) on post retirement benefit plans	(5.13)	(1.20)	(10.98)	3.08
iii	Income tax on above	2.76	-	2.76	-
(VII)	Total Other Comprehensive Income (V+VI)	(2.37)	(1.20)	(8.22)	3.08
(VIII)	Total Comprehensive Income for the period (V + VI)	626.78	223.03	1,048.14	305.20
(IX)	Earnings Per Share				
i	Basic EPS (in Rs.) (Not annualised)	0.31	0.21	0.53	0.28
ii	Diluted EPS (in Rs.) (Not annualised)	0.31	0.21	0.53	0.28

For Manappuram Home Finance Limited

Jeevandas Narayan

Jeevandas Narayan
Managing Director

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12th May, 2020

Bombay Stock Exchange Limited

P.J Towers,

Dalal Street,

Mumbai – 400001

Sub : Statement of material deviation in use of issue proceeds as per regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the half year ended 31st March 2020

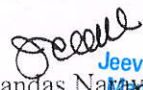
Dear Sir/Ma'am,

As required under Regulation 52(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby declare that the proceeds of all the debt issues listed on BSE Limited have been utilised for the purposes for which they were raised and that there is no deviation in the utilisation of their issue proceeds.

Thanking you,

Yours faithfully,

For Manappuram Home Finance Limited
For Manappuram Home Finance Limited


Jeevandas Narayan
Managing Director

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