



MANAPPURAM FINANCE LIMITED

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Reference No.: SEC/SE/210/2025-26

Date: March 14, 2026

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	India International Exchange (IFSC) Ltd 1st Floor, Unit No. 101, The Signature, Building no. 13B, Road 1C, Zone 1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat – 382355
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Dear Madam/ Sir,

Sub:- **Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read with sub-paragraph 20 of Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we hereby inform you that the Reserve Bank of India has passed an Order imposing a monetary penalty of Rs 2.70 lakh (Rupees Two Lakh Seventy Thousand only) on Manappuram Finance Limited, in terms Section 58 G(1) (b) read with Section 58 B (5) (aa) of the Reserve Bank of India Act, 1934.

The penalty has been imposed for non-compliance with the RBI directions relating to ‘deferral of variable pay’ to two Key Managerial Personnel (“KMPs”) for FY 2024-25.

The details as required to be provided as per sub-paragraph 20 of Para A of Part A of Schedule III of SEBI Listing Regulations and Industry Standards Note on Regulation 30 of the SEBI Listing Regulations are provided in **Annexure A** hereto.

Kindly take the same on record.

Yours faithfully,

For **Manappuram Finance Limited**

Manoj Kumar VR
Company Secretary

Enclosure: as above



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Annexure-A

Sl. No.	Particulars	Comments
1	Name of the listed entity	Manappuram Finance Limited
2	Name of the authority from whom communication is received	Reserve Bank of India
3	Type of communication received	Speaking Order issued by RBI dated March 09, 2026, which was forwarded to the Company by the RBI vide its letter No. CO.ENFD.DENBFC.No.S768/02.14.006/2025-26 dated March 13, 2026.
4	Period for which communication would be applicable, if stated	Penalty is relating to FY 2024-25
5	Details of any penalty or restriction or sanction imposed pursuant to the communication / Nature and details of the action(s) taken or order(s) passed	The Reserve Bank of India has passed an Order imposing a monetary penalty of Rs 2.70 lakh (Rupees Two Lakh Seventy Thousand only) on the Company under Section 58G(1)(b) read with Section 58B(5)(aa) of the Reserve Bank of India Act, 1934.
6	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Email letter received from RBI dated March 13, 2026
7	Brief summary of the material contents of the communication received, including reasons for receipt of the communication / Details of any aberrations/non-compliances identified by the authority in the communication/ details of the violation(s)/contravention(s) committed or alleged to be committed;	During the statutory inspection conducted by the RBI for FY 2024-25, it was observed that the Company had not complied with RBI directions relating to 'deferral of variable pay' for two of its Key Managerial Personnel ("KMPs"). The Company had paid the entire variable pay upfront to two KMPs for FY 2024-25 without deferring any portion, which was not in line with the RBI guidelines on compensation for KMPs and senior management personnel ("SMPs") in NBFCs, mandating deferral of variable pay.
8	Expected financial implications on the listed company, if any /	The monetary penalty of Rs 2.70 lakh imposed by the RBI does not have any material impact on the financials, operations, or other activities of the Company



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	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	
9	Action(s) taken by listed company with respect to the communication	The Company has reviewed its remuneration framework and revised its remuneration policy to incorporate mandatory deferral of variable pay for KMPs & SMPs in line with the RBI directions. The revised policy was approved by the Nomination and Remuneration Committee and the Board, which now provides for deferred variable pay along with malus and clawback provisions. Further, the Board has decided to apply the provisions of the revised remuneration policy to the variable pay already paid for FY 2024-25 to the concerned two KMPs and the deferred portion of such variable pay is being recovered in instalments from the said two KMPs.
10	Any other relevant information	NIL

Further, as required under the Industry Standards Note on Regulation 30 of the SEBI Listing Regulations, I, Manoj Kumar V R, in respect of the captioned matter state and declare that the information and details provided is in compliance with Regulation 30(13) of SEBI Listing Regulations and is true, correct and complete to the best of my knowledge and belief. This is for your information and appropriate dissemination.

We request you to kindly take this on record.

Thanking you

For Manappuram Finance Limited

Manoj Kumar VR
Company Secretary
Valapad
Email: cosecretary@manappuram.com