



MANAPPURAM FINANCE LIMITED

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Reference No.: SEC/SE/31/2025-26

Date: May 16, 2025

To,

Renuka Parihar

Listing Compliance

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,

Bandra East, Mumbai – 400051

Scrip Code: MANAPPURAM

Dear Madam/ Sir,

Subj: **Clarification w.r.t Outcome of Board Meeting of Manappuram Finance Limited (MAFIL) held on May 9, 2025**

Ref: - **Our letters no SEC/SE/21/2025-26 and SEC/SE/22/2025-26 on Outcome of Board Meeting dated May 9, 2025 and your email dated May 15, 2025 regarding Clarification on announcement dated May 09, 2025**

This is with reference to aforesaid subject and pursuant to point 7 of Part A of Annexure 18 of SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we hereby submit that brief profile of Secretarial Auditors of the Company w.r.t their appointment, the detail as follows:

Sl. No.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of KSR & Co Company Secretaries LLP, Coimbatore as the Secretarial Auditors of the Company, subject to approval of shareholders of the Company at the ensuing Annual General Meeting ('AGM').
2	Date of appointment / re-appointment / cessation (as applicable) and term of appointment/ re-appointment	The Board of Directors of the Company at its meeting held on May 9, 2025, based on the recommendation of the Audit Committee, approved the appointment of KSR & Co Company Secretaries LLP as the Secretarial Auditors of the Company for a period of five years to hold office

India's First Listed and Highest Credit Rated Gold Loan Company

CIN: L65910KL1992PLC006623, Registered Office : W - 4/ 638A, Manappuram House, P.O. Valapad, Thrissur - 680 567, Kerala, India
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com



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		from the conclusion of the ensuing AGM till the conclusion of the 38 th AGM of the Company to be held in the year 2030, to conduct secretarial audit of the Company for the period FY 2025-26 through FY 2029-30. The appointment is subject to the approval of the shareholders of the Company at the ensuing AGM.
3	Brief profile (in case of appointment)	<p>KSR & Co Company Secretaries LLP, is a full services Company Secretaries firm which has created a niche in Corporate Law practice with expertise in diverse domains akin to a full-service Law firm. We Have served clients across various sectors.</p> <p>The partners and the team have set an excellent track record in the Field of Corporate Laws, Securities Laws, Foreign Exchange Management Laws, Intellectual Property Laws, Insolvency and Bankruptcy law, Industrial and Labour Laws, Environmental Laws. The firm undertakes Board Process Audits, Corporate Governance Audits, Secretarial Audits, Internal Audits on Functions and Activities, Corporate Actions / Transactions based Due Diligence Audits. The Firm is acclaimed for its expertise in mergers and acquisitions – both Regulatory Compliance's and Legal aspects as well as conceptualisation strategies. Litigation Management in Shareholder Disputes, Board Disputes, Oppression and Mismanagement Cases, Commercial Arbitration, Mediation and Conciliation.</p>
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Please be informed that pursuant to our letter no SEC/SE/22/2025-26 dated May 09, 2025, we had updated both the exchanges on inadvertent mistake in the Outcome of the Board Meeting regarding investment in equity shares of Asirvad Micro Finance Limited ("AMFL"), a subsidiary of the Company, the details are as follows:

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The Board decided “the investment by the Company in equity shares of Asirvad Micro Finance Limited (“AMFL”), a subsidiary of the Company, up to an amount of Rs. 500 crores in single/ different tranches”. However, due to an inadvertent mistake, it was mentioned as the investment by the Company in Compulsory Convertible Preference shares (CCPS) of Asirvad Micro Finance Limited (“AMFL”), a subsidiary of the Company, up to an amount of Rs. 500 crores in single/ different tranches.” **Please note that the Board had decided to invest only in equity shares in AMFL and there was no decision for investment in CCPS.** The disclosure regarding the afore mentioned subject which was disclosed on the same date, is as follows:

Disclosure under Part A Para A(i) of Schedule III read with Regulation 30 of the SEBI Listing Obligation and Disclosure Requirements) Regulations, 2015

Sl. No.	Particulars	Description
1	Name of the target entity, details in brief such as size, turnover etc.;	Asirvad Micro Finance Limited (AMFL), is a subsidiary of the Company. The fund infused by the Company in AMFL is to support the capex and working capital requirements of AMFL. The turnover of AMFL for FY 2025 was Rs. 2,705.43 Crores
2	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The investment in AMFL is a related party transaction, as the Company and AMFL are having holding company - subsidiary relationship and accordingly a related party to the Company.
3	industry to which the entity being acquired belongs;	AMFL is into the business of Micro Finance, Gold loan and MSME Loan.
4	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The fund infused by the Company in AMFL is to support the capex and working capital requirements of AMFL.

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5	brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6	indicative time period for completion of the acquisition;	May 31, 2025
7	Nature of consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration
8	cost of acquisition and/or the price at which the shares are acquired	Upto Rs.500 Crore Price @ 93 per share
9	percentage of shareholding / control acquired and / or number of shares acquired;	Board has approved upto Rs. 500 Crore acquisition. The Company holds 97.60% in AMFL. After infusion of upto Rs.500 crore, MAFIL will hold upto 98.11%.
10	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Asirvad Micro Finance Limited is RBI registered NBFC incorporated on August 29, 2007. AMFL is into the business of Micro Finance, Gold loan and MSME Loan. Details of last 3 years turnover: FY 2024-25: 2,705.43 Crores FY 2023-24: 2,681.31 Crores FY 2022-23: 1,715.19 Crores

Kindly take the above information in your records.

Thanking you,

For **Manappuram Finance Limited**

Manoj Kumar V R
Company Secretary

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