



MANAPPURAM[®] FINANCE LIMITED

Make Life Easy

Ref: Sec/SE/351/2024-25
March 20, 2025

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
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Dear Sir/Madam,

Sub: Newspaper Advertisement of notice of Transfer of Equity Shares of Manappuram Finance Limited in respect of which dividend has not been claimed for seven consecutive years or more to the Investor Education and Protection Fund (IEPF).

Please find enclosed herewith the copy of Newspaper Advertisement published on 20th March 2025 in Mathrubhumi (Thrissur Edition) and Business Line (All India Edition) of notice of transfer of Equity shares of the Company to Investor Education and Protection Fund (IEPF) Authority. Kindly take the same on your record.

Thanking you.

Yours Faithfully,
For Manappuram Finance Limited

Manoj Kumar V.R
Company Secretary

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

QUICKLY.

Shapoorji Pallonji Group may sell bonds: Bankers

Mumbai: The Shapoorji Pallonji Group is likely to raise around \$3.3 billion through the sale of bonds in the first quarter of the next financial year, two merchant bankers said on Wednesday. The group could raise between ₹270 billion and ₹290 billion (\$3.1 billion to \$3.35 billion) through a group entity. The funds would be raised through a three- or four-year debt issuance, the bankers said. **REUTERS**

Energy firm Greenko gets private loan commitments



Founders of clean energy producer Greenko Energy Holdings have received commitments from at least five lenders as they seek an \$800 million private credit loan for a stake purchase in the firm, people familiar with the matter said. The loan would be taken through AM Green Power BV, another entity set up by the founders. **BLOOMBERG**

House panel seeks 'cover' for insurance sector from FDI hikes

MITIGATING RISKS. Committee flags concerns over job security, among others

KR Srivats
New Delhi

The Standing Committee on Finance, headed by BJP MP Bhartruhari Mahtab, has urged the Finance Ministry to address the potential downsides of increased foreign direct investment (FDI) in India's insurance sector with "adequate" and "scrupulous" measures.

While acknowledging the benefits of the proposed FDI limit hike from 74 per cent to 100 per cent under the Insurance Laws (Amendment) Bill, 2025, the Committee stressed the need for safeguards to mitigate risks such as profit repatriation, job security concerns, and the neglect of rural and financially-weaker sections.

FOREIGN OWNERSHIP

The panel highlighted that global best practices could improve insurance penetration and density in India, but flagged concerns over the potential negative impact of full foreign ownership in the sector.

A key concern is profit re-



MAKING A POINT. BJP MP Bhartruhari Mahtab, who heads the Standing Committee on Finance (file photo) **ANI**

patriation, where foreign investors may prioritise sending earnings back to their home countries instead of reinvesting in India. The committee warned that such a practice could limit the long-term development of the domestic insurance industry.

Additionally, the increased FDI could result in reduced decision-making power for Indian stakeholders, as foreign investors might push for strategies favouring short-term gains over long-term sectoral growth.

The Committee also noted that greater foreign control could lead to cost-

cutting measures, such as automation and downsizing, potentially affecting employment in the insurance sector.

It further said that insurers' excessive focus on high-margin policies could lead to the neglect of rural and financially-weaker segments. With foreign firms often prioritising profitability, there is a risk that policies catering to lower-income groups or those in remote areas may receive less attention.

Finance Minister Nirmala Sitharaman had, in her recent Budget speech, announced a hike in the FDI limit from 74 per cent to 100 per cent. This enhanced

limit, she added, will only apply to companies that invest the entire premium in India. Sitharaman had said that the current guardrails and conditionalities associated with foreign investments will be reviewed and simplified.

ON THE BRIGHT SIDE

Meanwhile, on a positive note, the Standing Committee recognised the transformative potential of InsurTech (insurance technology) in enhancing efficiency, customer experience, and risk assessment. It observed that advanced digital technologies, including artificial intelligence (AI), big data analytics, and blockchain, could streamline underwriting, claims processing, and fraud detection.

It emphasised that the widespread adoption of digital platforms could drive inclusive growth, helping insurers expand their reach beyond urban centres. By leveraging technology, the insurance sector can strengthen India's financial ecosystem and ensure that policy benefits extend to a broader demographic.

Banks' CD issuances at an all-time high of ₹10.58 lakh crore in FY25

K Ram Kumar
Mumbai



Three-month CD rates have gone up by about 17 bps in the last one-and-a-half months from 7.47% on February 3 to 7.64% on March 18

Primary market issuances of Certificate of Deposits (CDs) by banks rose 34 per cent year-on-year (y-o-y) to reach an all-time high of ₹10.58 lakh crore during FY2024-25 (up to March 7, 2025) as against ₹7.89 lakh crore recorded in the year-end period amid persisting gap in credit and deposit growth, according to the RBI's latest monthly bulletin.

Credit growth outpacing deposit growth is underscored by the fact that scheduled commercial banks' (SCBs) credit and deposit growth stood at 12 per cent and 10.6 per cent respectively, as of February 21, 2025.

In view of the gap between credit and deposit growth, SCBs' incremental credit-deposit ratio increased from 80.7 per cent as on October-end, 2024, to 88.2 per cent as on February 21, 2025, per the bulletin.

TIGHT LIQUIDITY

Banks continue to rely on CDs to meet their funding requirements on account of the persisting gap in credit and deposit growth, RBI

staffers said in an article 'State of the Economy' in the bulletin.

A CD is a negotiable money market instrument issued by SCBs and select all-India financial institutions (FIs) to raise short-term resources for up to one year.

Even as CD issuances touched an all-time high, their coupon rates have nudged up as the current financial year (FY25) nears its end. This is despite the February 7 repo rate cut, as liquidity remains tight in the banking system and deposit growth continues to lag behind credit growth.

LENDING RATES

Usually, the pass-through of a repo rate cut is quick in the case of short-term money market instruments like CDs. But this has not happened this time as the 25-

basis-point rate cut came closer to the end of the financial year, when demand for funds by banks is traditionally high. Moreover, persistent liquidity deficit despite RBI conducting liquidity injection operations is keeping CD rates slightly higher even as bank term deposit rates continue to be sticky.

For example, three-month CD rates have gone up by about 17 basis points in the last one-and-a-half months from 7.47 per cent as on February 3, 2025, to 7.64 per cent as on March 18, 2025.

The tight liquidity situation has arisen due to RBI's foreign exchange market interventions to curb excessive volatility in the rupee's movement against the dollar, government tax flow dynamics, currency leakages and foreign portfolio investor (FPI) outflows.

RBI infused around ₹15.5 lakh crore into banks in the last 2 months: Bulletin

K Ram Kumar
Mumbai

The Reserve Bank of India (RBI) has injected liquidity — durable and transient — aggregating about ₹15.5 lakh crore into the banking system in the last couple of months to help overcome funds crunch and support credit growth.

The tight liquidity situation in the banking system arose due to the RBI's foreign exchange market interventions (sale of dollars, which sucks out rupee liquidity) to curb excessive volatility in the rupee's movement against the dollar, government tax flow dynamics, currency leakages and foreign portfolio investor (FPI) outflows.

So far in Q4FY25, RBI has injected around ₹5.5 lakh crore of durable liquidity into the banking system through a combination of OMO purchases, VRR auctions, and forex swaps



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monthly bulletin. Further, the RBI has been conducting daily VRR auctions since January 16 to tide over transient liquidity tightness, with standalone primary dealers (SPDs) being allowed to participate in these daily auctions.

An aggregate amount of ₹9.68 lakh crore was injected into the banking system through two main and 22 fine-tuning VRR operations of maturities ranging from 1 to 8 days during February 16 to March 17, 2025, per the bulletin.

OMO-purchase entails purchase of Government Securities (G-Secs) by RBI from Banks to infuse durable liquidity. VRR auction involves Banks placing G-Secs as collateral with RBI and drawing short-term (transient) liquidity. A dollar/rupee buy/sell swap auction involves banks selling dollars to the RBI in the first leg. In the reverse leg, rupee funds are returned to the RBI along with the swap premium to get the dollars back after the prescribed swap tenor.

LIQUIDITY DEFICIT

System liquidity remained in deficit in the latter half of February and early March (up to March 13, 2025) amidst the seasonal pick-up in currency in circulation (CIC).

The RBI noted that the slew of measures undertaken

by it aided in moderating the liquidity deficit.

Consequently, the average daily net injection under the liquidity adjustment facility (LAF) stood at ₹1.41 lakh crore during February 16 to March 13, as compared to ₹1.92 lakh crore during January 16 to February 15, 2025.

The liquidity deficit in the banking system had peaked to ₹3.15 lakh crore on January 23. As on March 18, liquidity deficit stood at ₹2.26 lakh crore.

The RBI said that despite prevailing liquidity deficit, banks' placement of funds under the standing deposit facility (SDF) averaged ₹1.15 lakh crore between February 16 and March 13, higher than ₹0.85 lakh crore in the previous month.

Under SDF, banks deploy surplus funds with RBI.

It observed that the co-existence of deficit liquidity conditions and substantial fund placements under the SDF suggests the asymmetric distribution of liquidity within the banking system as well as increased liquidity preference on the part of banks.

'Economy resilient amid global headwinds'

Our Bureau
Mumbai



The Indian economy continues to demonstrate resilience in the current turbulent global environment, as the growth momentum is supported by robust sectoral performance and improving consumption trends, according to the RBI's latest monthly bulletin.

In an article on 'State of the Economy', RBI staffers observed that the resilience of the global economy is being tested by escalating trade tensions and a heightened wave of uncertainty around the scope, timing and intensity of tariffs.

"While engendering heightened volatility in global financial markets, these have also caused apprehensions about the slowdown in global growth."

"Amidst these challenges, the Indian economy continues to demonstrate resilience as evident in the robust performance of the agriculture sector and improving consumption," said the authors.

FPI OUTFLOWS

They emphasised that In-

Referring to the decline in headline CPI inflation to a seven-month low of 3.6 per cent in February 2025 on account of a further correction in food prices, the staffers opined that the decline in overall inflation is expected to further support recovery in consumption and bolster macroeconomic strength, which would ward off the myriad of external challenges.

The authors said robust kharif production, better rabi sowing coupled with higher reservoir levels and seasonal winter correction in vegetable prices augur well for food inflation, although volatility in

commodity prices and weather anomalies remain potential upside risks to the overall inflation outlook.

Fate of sovereign green bonds likely to be decided after 3 years

Shishir Sinha
New Delhi

The Finance Ministry has indicated that it will take a call on the continuation of sovereign green bonds (SGrBs) after three years. These bonds were launched in fiscal year 2022-23 to mobilise resources for green infrastructure.

"Should we stop green bonds? Our sense is let us try for another two to three years. Then, we will have to take a call whether it is an effective means of raising money, and we have to take that aspect," Economic Affairs Secretary Ajay Seth said in his submission before the Standing Committee.

This submission is part of the report tabled in the Parliament on Wednesday.

Citing reasons behind the limited success of green bonds, the secretary admitted that performance has been much below expectations.

GREEN PREMIUM

"The expectation was that there is a class of investors who will be ready to settle for a lower yield if they are assured that money will go for a green project, for example,



FEELING THE BLUES. Economic Affairs Secretary Ajay Seth admitted to the "below expectation" performance of SGrBs

Minister of State in the Finance Ministry Pankaj Chaudhary said that the Centre raised sovereign green bonds worth over ₹57,000 crore between FY23 and FY25

the less carbon-emitting projects etc." "Globally, the experience of a green premium is about eight to nine basis points, but our experience has been that the green premium is not even two to three basis points," he said. "Globally, it

has not happened. India has had the same experience," he said.

SGrB ALLOCATION

On Tuesday, in a written reply to Rajya Sabha, Minister of State in the Finance Ministry, Pankaj Chaudhary, said that the government raised sovereign green bonds of over ₹57,000 crore between FY 2022-23 and FY 2024-25. As per the Sovereign Green Bonds Allocation Report of FY 2022-23, about 78 per cent of the proceeds were allocated to clean transportation, about 21 per cent to renewable energy and about 1 per cent to sustainable management of living natural resources and land use.

RBI asks banks to cut offshore forwards for arbitrage

Bloomberg

The RBI has asked currency traders to reduce the practice of buying dollars in the onshore market and selling them in the offshore non-deliverable forwards market for profit, people familiar with the matter said.

Several RBI officials, including Deputy Governor M Rajeshwar Rao, met market participants at the Foreign Exchange Dealers' Association of India Annual Conference in Zurich over the weekend, the people said, asking not to be identified as they are not authorised to speak publicly.

In this type of an arbitrage, currency traders look to buy dollars onshore and sell them at a higher rate offshore. But, the onshore purchases pressure the rupee, which is Asia's second-worst performer so far in 2025.

An email sent to the RBI seeking comment wasn't answered immediately.

The RBI has requested lenders to focus more on using the offshore non-deliverable forwards market to execute client trades, the people said.

Urban co-operative banks should be mindful of their responsibilities: RBI Guv

Our Bureau
Mumbai

While the RBI will continue to support the urban cooperative banking sector in its growth ambitions, the banks need to be mindful of their responsibilities, particularly in view of the trust reposed on them by their depositors, said Governor Sanjay Malhotra.

The observation comes in the backdrop of the Mumbai-based New India Cooperative Bank (NICB) getting into trouble last month after a ₹122 crore fraud was detected.

The RBI has superseded NICB's board for 12 months with effect from February 14 due to certain material concerns emanating from poor governance standards observed in the bank.

Further, it appointed an administrator to manage the affairs of the bank during this period.

CUSTOMER SERVICE

At a meeting held on Wednesday with the Chairmen, MD & CEOs of select urban cooperative banks (UCBs) across all Tiers in different parts of the country, Malho-



RBI Governor Sanjay Malhotra

tra stressed the importance of maintaining high standards of customer service to build and retain trust.

UCBs were also advised to ensure that they remain operationally resilient including against IT and cyber-related risks.

GRASSROOTS REACH

The Governor acknowledged the important role of UCBs in serving the people at the grassroots level and deepening financial inclusion.

Representatives from industry bodies — National Urban Cooperative Finance and Development Corporation Ltd and National Federation of Urban Co-operative Banks & Credit Societies Ltd, also participated in the meeting.

Kerala Co-operative Milk Marketing Federation Ltd.
MILMA Bhavan, Pattom P.O., Trivandrum - 695004
Ph: 0471 2786439 to 442, E-mail: projects@milma.com

TENDER NOTICE
Bid reference : KCMMF/KHO/PROJ/539/2025
Name of work : E-tender for Supply and Installation of MILMA LOLLIPOP SIGNAGE (500 Nos.) at various locations under three Regional Milk Unions under KCMMF Ltd., Trivandrum. (Tender ID- No. 2025_KCMMF_750578_1)
Detailed tender notice available in our website www.milma.com.
20.03.2025 Sd/- **MANAGING DIRECTOR**

MANAPPURAM FINANCE LIMITED
Make Life Easy
CIN: L65910KL1992PLC006623
Registered Office : W - 4/ 638A, Manappuram House
P.O. Valapad, Thiruvananthapuram - 680 567, Kerala, India
Tel : 0487 - 3050100, 3050108
Website: www.manappuram.com Email: cosecretary@manappuram.com

NOTICE

Sub.: Transfer of Equity Shares of the Company to Investor Education and Protection Fund (IEPF) Authority

This Notice is published pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 notified by the Ministry of Corporate Affairs effective September 7, 2016 and amendments made thereto (referred to as "the Rules").

The Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has remained unpaid or unclaimed by the shareholders for seven consecutive years or more in the name of Investor Education and Protection Fund (IEPF) Authority.

The Company has, communicated to the concerned shareholders whose shares are liable to be transferred during the financial year 2025-2026 to IEPF Authority under the said Rules.

The Company has uploaded details of such shareholders whose shares are due for transfer to IEPF Authority on its website at www.manappuram.com. Shareholders are requested to verify.

Shareholders may note that both the unclaimed dividend and the shares transferred to IEPF Authority including all benefits accruing on such shares, if any, can be claimed back from IEPF Authority after following the procedure prescribed under the Rules.

The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF Authority, may note that upon such transfer, the original share certificate(s) which stand registered in their name will stand automatically cancelled and be deemed non-negotiable. The shareholders may further note that the details uploaded by the Company on its website should be regarded and shall be deemed adequate notice by the Company for the purpose of transfer of shares to IEPF Authority pursuant to the Rules.

In case the Company does not receive any communication from the concerned shareholders within three months from the date of this notice, the Company shall transfer the shares to IEPF Authority as per procedure stipulated in the Rules.

In case the shareholders have any queries on the subject matter, they may contact the Company's Registrar and Transfer Agents at **MUGF Intime India Private Limited "Surya"** 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028, TN, India | Phone: +91 422 4958995, 2539835/836 | Email: coimbatore@in.mpmf.com

For Manappuram Finance Limited
Sd/-
MANOJ KUMAR V R
Company Secretary

Valapad
19.03.2025

വാർത്തകൾ 05

കഴ്ച പരമിതരക്ക് ഭൂപടം ഇനി അന്യമല്ല

വനി ആപ്തകേരളൻ തമ്പുരാൻ

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Advertisement for Sree Sankar Academy of Arts, Music & Dance. Includes contact details and website information.

Advertisement for Lakshadweep Administration. Includes recruitment notice for various positions and application details.

Advertisement for Manaparam. Includes contact details and website information.

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