Ref: Sec/SE/26/2022-23

21-04-2022

Surveillance Department

National Stock Exchange of India Limited(NSE).

Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051

Dear Sir/Madam,

Sub: Clarification /Confirmation on news item appearing in "Media/Publication

Ref:NSE/CM/Surveillance/11881 dated April 20, 2022

As per the Policy for Determination of Materiality and Disclosure of Material Events/Information framed under regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, any regulatory action adversely or favourably impacting the business more than 25% of total turnover of the Company in the preceding audited consolidated financial statements shall be considered material.

PPI operation constitutes a very nominal part of the overall businesses of the company and the penalty as imposed by RBI or the event that followed the same does not adversely impact the business to the extent of the specified limit, i.e. more than 25% of total turnover of the Company in the preceding audited consolidated financial statements (Total Impact on turnover is in fact only 0. 000034%). Hence it was not material for disclosure to the stock exchanges.

We do not anticipate the Company to experience any material impact on account of the news item which appeared in the Link: https://www.livemint.com/companies/news/rbi-imposes-fine-on-manappuram-finance-for-violating-kyc-ppi-norms-11650297109287.html dated April 19, 2021 captioned "RBI Imposes Fine on Manappuram Finance For Violating KYC, PPI Norms".

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

Coming to the Issue, we would like to inform you that the order follows an off-site inspection / scrutiny of the entity conducted by Reserve Bank of India(RBI) in October 2020 of the PPI operations of MAFIL. Post the said Inspection, RBI had issued a Show Cause Notice (SCN), vide letter DPSS.CO.OVRST.No. 514/06.07.004/2021-22 dated September 07, 2021. The observations were related to KYC compliance of wallets and Company furnished detailed explanations for the same in a written reply and in a verbal hearing . Also the Company appraised the steps / additional system controls placed to prevent such incidents in future.

After verifying the reply furnished by the Company, the RBI imposed a monetary penalty of ₹ 17,63,965/- (Rupees seventeen lakh sixty-three thousand nine hundred and sixty-five only) on March 24,2022 and the said penalty has been duly paid by MAFIL. With the payment of penalty, the matter stands closed in this regard.

Request you to take the same on your record.

Yours Faithfully,

For Manappuram Finance Limited

MANOJKUMAR V R

Digitally signed by MANOJKUMAR V R
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Date: 2022.04.21 10:56:44 +05'30'

Manoj Kumar VR

Company Secretary.