

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
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Independent Auditor's Report

To the Members of Manappuram Comptech and Consultants Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Manappuram Comptech and Consultants Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

4. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41 Connaught Circus, Outer Circle, New Delhi, 110001, India

Responsibilities of Management and Those Charged with Governance for the Financial Statements

5. The accompanying financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, the Board of Directors is 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.
7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 Standards on Auditing 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 these financial statements.
9. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, 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. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
 - Conclude on the appropriateness of 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 Company's ability 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 financial statements 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; and

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. 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.

Report on Other Legal and Regulatory Requirements

11. As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
12. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
13. Further to our comments in Annexure I, as required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The financial statements dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with Ind AS specified under section 133 of the Act;
 - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company as on 31 March 2024 and the operating effectiveness of such controls, refer to our separate report in Annexure II wherein we have expressed an unmodified opinion; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company, as detailed in note 32 to the standalone financial statements, has disclosed the impact of pending litigation on its financial position as at 31 March 2024;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2024;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2024;



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- iv.
- a. The management has represented that, to the best of its knowledge and belief, as disclosed in note 37(e) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - b. The management has represented that, to the best of its knowledge and belief, as disclosed in note 37(f) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended 31 March 2024.
- vi. Based on our examination which included test checks, the Company, in respect of financial year commencing on 1 April 2023, has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Krishnakumar Ananthasivan
Partner
Membership No.: 206229
UDIN: 24206229BKGQYG5915

Place: Kochi
Date: 18 May 2024



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Annexure I referred to in paragraph 13 of the Independent Auditor's Report of even date to the members of Manappuram Comptech and Consultants Limited on the financial statements for the year ended 31 March 2024

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The property, plant and equipment and right-of-use assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of physical verification programme adopted by the Company, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) The Company does not own any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- (ii) (a) The Company does not hold any inventory. Accordingly, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits by banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has not entered into any transaction covered under sections 185 and 186 of the Act. Accordingly, reporting under clause 3(iv) of the Order is not applicable to the Company.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/ services / business activities. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii)(a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.



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Annexure I referred to in Paragraph 13 of the Independent Auditor's Report of even date to the members of Manappuram Comptech and Consultants Limited on the financial statements for the year ended 31 March 2024

- b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Gross Amount (Rs.)	Amount paid under Protest (Rs.)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Income-tax Act, 1961	Income-tax dues	44,83,340	Nil	FY 21-22	Commissioner of Income-tax (Appeals)	Nil

- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.
- (ix) According to the information and explanations given to us, the Company does not have any loans or other borrowings from any lender. Accordingly, reporting under clause 3(ix) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or (fully, partially or optionally) convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company has been noticed or reported during the period covered by our audit.
- (b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system which is commensurate with the size and nature of its business as required under the provisions of section 138 of the Act.



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Annexure I referred to in Paragraph 13 of the Independent Auditor's Report of even date to the members of Manappuram Comptech and Consultants Limited on the financial statements for the year ended 31 March 2024

- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.
- (d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company.
- (xvii) The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information in the financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According to the information and explanations given to us, the Company does not meet the criteria as specified under sub-section (1) of section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For **Walker ChandioK & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Krishnakumar Ananthasivan
Partner
Membership No.: 206229
UDIN: 24206229BKGQYG5915

Place: Kochi
Date: 18 May 2024



Annexure II to the Independent Auditor's Report of even date to the members of Manappuram Comptech and Consultants Limited on the financial statements for the year ended 31 March 2024

Independent Auditor's Report on the internal financial controls with reference to the standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. In conjunction with our audit of the financial statements of Manappuram Comptech and Consultants Limited ('the Company') as at and for the year ended 31 March 2024, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

Responsibilities of Management and Those Charged with Governance for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

6. A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting



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Annexure II to the Independent Auditor's Report of even date to the members of Manappuram Comptech and Consultants Limited on the financial statements for the year ended 31 March 2024

principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at 31 March 2024, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Krishnakumar Ananthasivan
Partner
Membership No.: 206229
UDIN: 24206229BKGQYG5915

Place: Kochi
Date: 18 May 2024



Manappuram Comptech and Consultants Limited

Statement of Audited Financial Results for the quarter and year ended March 31, 2024

(Rs. In thousands except per share data)

Particulars	Quarter ended			Year Ended	
	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
	Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
Income					
I Revenue from operations					
II Other income	137,816.93	132,630.37	126,694.10	531,590.03	407,297.90
III Total Income (I+II)	268.62	887.71	706.52	4,103.82	2,463.31
	138,085.55	133,518.08	127,400.62	535,693.85	409,761.21
IV Expenses					
(a) Employee benefits expense					
(b) Depreciation and amortisation expenses	51,180.05	47,779.91	50,350.15	191,428.48	170,725.90
(c) Finance cost	14,038.23	14,075.49	12,028.87	55,507.52	44,620.17
(d) Other expenses	398.64	413.18	452.29	1,688.48	1,854.58
Total expenses	42,160.16	43,842.21	43,794.61	173,265.41	158,292.76
V Profit before tax (III-IV)	107,775.08	106,110.79	106,625.72	421,889.89	375,493.41
VI Tax expense	30,310.47	27,407.29	20,774.90	113,803.96	34,267.80
a) Current tax					
b) Deferred tax (credit) / charge	9,029.87	7,673.18	6,098.11	32,893.83	11,102.31
	(1,255.52)	(1,145.44)	(1,746.28)	(4,928.57)	(3,456.70)
VII Profit for the period / year (V-VI)	22,536.12	20,879.55	16,423.07	85,838.70	26,622.19
VIII Other comprehensive income / (loss)					
i) Items that will not be reclassified to profit or loss					
(a) Remeasurement of post employment benefit obligation	(117.00)	1,908.31	4,216.12	4,578.00	5,573.38
(b) Income tax on (a) above	29.45	(480.29)	(1,268.09)	(1,152.19)	(1,402.71)
Other comprehensive income / (loss) for the period / year	(87.55)	1,428.02	2,948.03	3,425.81	4,170.67
IX Total comprehensive income for the period / year (VII+VIII)	22,448.57	22,307.57	19,371.10	89,264.51	30,792.86
X Paid-up equity share capital (face value of Rs. 100 each)	52,700.00	52,700.00	52,700.00	52,700.00	52,700.00
XI Other equity				188,516.54	99,252.03
XII Earnings per equity share					
Basic	42.76	39.62	31.16	162.88	50.52
Diluted	42.76	39.62	31.16	162.88	50.52

Not audited



Manappuram Comptech And Consultants Limited
Audited Balance Sheet as at March 31, 2024

(Rs. In thousands)

Particulars	As at	As at
	31 March 2024	31 March 2023
	Audited	Audited
ASSETS		
I Non-current assets		
(a) Property, plant and equipment	11,936.37	17,631.07
(b) Right of use assets	16,768.83	20,871.35
(c) Other intangible assets	78,968.40	78,252.59
(d) Intangible assets under development	-	2,771.65
(e) Financial assets		
(i) Investments	50.00	50.00
(ii) Other financial assets	28,453.55	464.09
(f) Deferred tax assets (net)	10,831.74	7,055.36
(g) Income tax assets (net)	-	-
(h) Other non-current assets	3,611.67	14,257.04
Total non-current assets	150,620.56	141,353.15
II Current assets		
(a) Financial assets		
(i) Trade receivables	30,038.97	19,658.42
(ii) Cash and cash equivalents	16,805.94	7,012.56
(iii) Bank balances other than cash and cash equivalents	40,000.00	17,500.00
(iv) Other financial assets	14,781.10	9,861.11
(b) Income tax assets (net)	-	7,897.36
(c) Other current assets	57,502.38	38,438.83
Total current assets	159,128.39	100,368.28
Total assets (I + II)	309,748.95	241,721.43
EQUITY AND LIABILITIES		
I EQUITY		
(a) Equity share capital	52,700.00	52,700.00
(b) Other equity	188,516.54	99,252.03
Total equity	241,216.54	151,952.03
II LIABILITIES		
1 Non-current liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	16,525.67	20,387.77
(ii) Other Financial Liabilities	700.00	700.00
(b) Other non-current liability	777.00	1,306.91
(c) Long-term provisions	2,669.00	2,614.29
Total non-current liabilities	20,671.67	25,008.97
2 Current liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	3,861.69	3,314.38
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises	-	803.52
- Total outstanding dues of creditors other than micro enterprises and small enterprises	6,929.67	26,951.19
(ii) Other financial liabilities	15,931.64	18,651.36
(b) Unearned income	8,816.06	8,962.51
(c) Other current liabilities	10,793.79	5,854.05
(d) Short-term provisions	247.00	223.42
(e) Current Tax Liabilities (Net)	1,280.89	0.00
Total current liabilities	47,860.74	64,760.43
Total equity and liabilities (I + II)	309,748.95	241,721.43



Manappuram Comptech And Consultants Limited
Statement of audited Cash Flows for the year ended 31 March 2024

(Rs. In thousands)

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
	Audited	Audited
A. Cash flow from operating activities		
Net profit before tax	113,803.96	34,267.80
Adjustments for:		
Depreciation and amortization expenses	55,507.52	44,620.17
Finance costs	1,688.48	1,854.58
Income on lease modification	-	(186.15)
Bank Charges	10.73	8.05
Loss on sale of asset	96.90	327.78
Interest income from banks	(1,190.69)	(865.42)
Operating Profit before working capital changes	169,916.90	80,026.81
Changes in working capital:		
Decrease / (increase) in other financial assets	(32,093.74)	24,720.66
Decrease / (increase) in trade receivables	(10,380.55)	22,871.44
Decrease / (increase) in non-financial assets	(8,418.18)	(20,808.55)
Increase / (decrease) in trade payables	(20,825.04)	(47,001.51)
Increase / (decrease) in provisions	4,656.30	6,492.08
Increase / (decrease) in financial liabilities	(2,719.72)	818.89
Increase / (decrease) in non-current liabilities	4,409.83	(10,040.15)
Increase in other non-financial liabilities	(146.45)	4,774.98
Cash generated from operations	104,399.35	61,854.65
Net income tax (paid)	(23,715.59)	(13,393.48)
Net cash generated from operating activities (A)	80,683.76	48,461.17
B. Cash flow from investing activities		
Capital expenditure, including Intangibles under development	(43,697.60)	(59,617.67)
Proceeds from disposal of property, plant & equipment	135.93	216.80
Interest received	374.98	975.03
Bank balances not considered as cash and cash equivalents	(22,500.00)	5,000.00
Net cash used in investing activities (B)	(65,686.69)	(53,425.84)
C. Cash flow from financing activities		
Payment of lease liabilities	(5,192.96)	(4,831.59)
Bank charges	(10.73)	(8.05)
Net cash used in financing activities (C)	(5,203.69)	(4,839.64)
Net decrease in cash and cash equivalents (A+B+C)	9,793.38	(9,804.31)
Cash and cash equivalents at the beginning of the year	7,012.56	16,816.87
Cash and cash equivalents at the end of the period / year	16,805.94	7,012.56
Components of cash and cash equivalents:		
Cash on hand	-	4.94
Balances with banks:		
In current accounts	16,805.94	7,007.62
Total cash and cash equivalents	16,805.94	7,012.56



Notes:

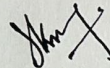
(figures are mentioned in '000)

- 1 The above financial results were reviewed by the audit committee and recommended for approval and approved by the Board of Directors at their meetings held on 18 May 2024. The statement of financial results for the full financial year have been audited by the statutory auditors of the Company and they have issued an unmodified opinion on the financial results.
- 2 The said financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India for submission to the Holding Company, Manappuram Finance Limited, to enable them to prepare the Consolidated Financial Statements pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 3 The Company operates mainly in the business of Information Technology and its related services. As the Chief Operating Decision Maker (CODM) reviews business performance at an overall group level, disclosure requirement under Ind AS 108 on "Operating Segment " is not applicable. Accordingly there are no reportable operating segments as per IND AS 108 - Operating Segments.
- 4 The revenue from operations includes revenue from software customisation charges amounting to Rs. 1,70,240.08 for the year ended 31 March 2024 (Rs. 71,387.50 for the year ended 31 March 2023). This was a new stream of revenue from the quarter ended 30 September 2022.
- 5 Figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures up to the third quarter of the respective financial years.
- 6 Previous period/year's figures have been regrouped/reclassified wherever necessary to correspond with the current period's / year's classification.

Place: Valapad

Date : 18 May 2024

For and on behalf of the board of directors



Deepkumar K.R
Managing Director