



Investor Presentation
Q3 - FY2025

MANAPPURAM
FINANCE LIMITED



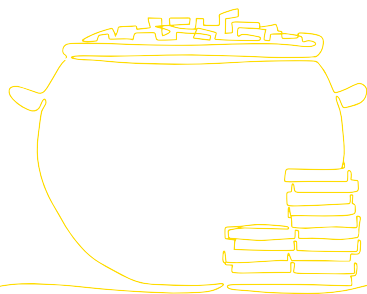
TABLE OF CONTENTS

01 Page – 04
Vision and strategy

02 Page – 05
Financial snapshot

03 Page – 16
Segmental performance

04 Page – 34
Creating a difference



SAFE HARBOUR STATEMENT



This presentation may include statements, which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.



The company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise. While every effort is made to ensure that this presentation conforms with all applicable legal requirements, the company does not warrant that it is complete, comprehensive or accurate, or commit to its being updated. No part of the information provided herein is to be construed as a solicitation to make any financial investment and is provided for information only.

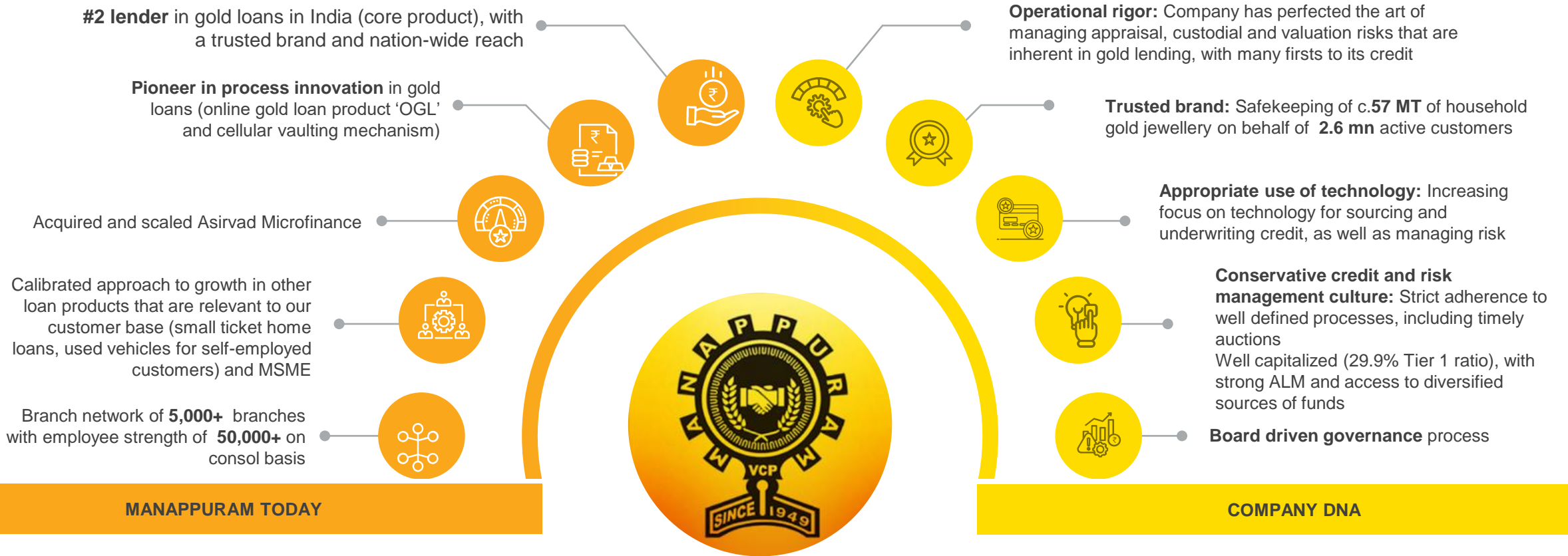


Any person/ party intending to provide finance / invest in the shares/businesses of the Company shall do so after seeking their own professional advice and after carrying out their own due diligence procedure to ensure that they are making an informed decision. In no event shall the company be liable for any damages whatsoever, whether direct, incidental, indirect, consequential or special damages of any kind or including, without limitation, those resulting from loss of profit, loss of contracts, goodwill, data, information, income, expected savings or business relationships arising out of or in connection with the use of this presentation.



Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in the company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the company conducts business and other factors such as litigation and labour negotiations.

VISION: TO BECOME FINANCIAL PARTNER OF CHOICE FOR UNDER-BANKED CUSTOMERS ACROSS THEIR LIFECYCLE



MANAPPURAM TODAY

COMPANY DNA



Create market for gold loans as a mainstream, convenient and affordable product

One stop shop for meeting customer's borrowing and protection needs (small ticket loans to underbanked customers)

FINANCIAL HIGHLIGHTS

Q3 - FY2025

KEY PERFORMANCE HIGHLIGHTS FOR Q3 FY2025

Consolidated Business Performance: 18.7% YoY growth in AUM excluding Asirvad and RoE of 16.7% in Q3 FY25 excluding Asirvad

- Consolidated AUM for QE Dec 24 was INR 442 bn ,down by 3.3% sequentially and 9.5% YoY growth **(Consolidated AUM excluding Asirvad for QE Dec 24 was INR 342 bn up by 1.9% sequentially and 18.7% YoY growth)**
- Consolidated PAT for Q3 FY25 was INR 2,785 mn , down by 51.3% QoQ and down by 51.6% YoY **(Consolidated PAT for Q3FY25 excluding Asirvad was INR 4,674 mn, down by 2.4% QoQ)**
- Consolidated PAT for 9M FY25 was INR 14,070 mn, down by 13.9% YoY

Segment AUM

- Non –Gold Loan Business now accounted for 44.6% of total AUM
- Asirvad Microfinance AUM for QE Dec 24 was down by 17.6% sequentially and down by 13.4% YoY
- Vehicle Finance AUM growth for QE Dec 24 was up by 4.9% sequentially and up 41.3% YoY
- MSME and Allied business (Secured) AUM growth for QE Dec 24 was 7.2% sequentially and 22.6% YoY
- MSME and Allied Business (Unsecured) AUM for QE Dec 24 was down by 26.4% sequentially and down by 47% YoY
- Housing Finance AUM growth for QE Dec 24 was 5.1% sequentially and 25.7% YoY

Gold Loan Growth And Yields

- Gold Loan AUM (Standalone) was grown by 1.9 % sequentially in Q3 FY25 and grown by 18.8% YoY.
- Yields on Gold Loans remains stable at 22.7%.
- Gold Loan LTV is at 60% as on 31st Dec 2024 (vs. 58% in QE Sep,24)

Well Positioned On Liquidity

- Consolidated cost of borrowing @9.4% in Q3 FY25. Strong ALM position maintained; proportion of CPs only is 1.0% of total liabilities
- Cash & Cash Equivalents on consolidated basis at the end of QE Dec'24 stood at Rs 45,924 mn
- CRAR for Manappuram Finance stands at 29.88%.
- The company has declared quarterly dividend payout ₹ 1/- per share after consistent earnings

CONSOLIDATED FINANCIAL OVERVIEW – Q3 & 9M FY2025

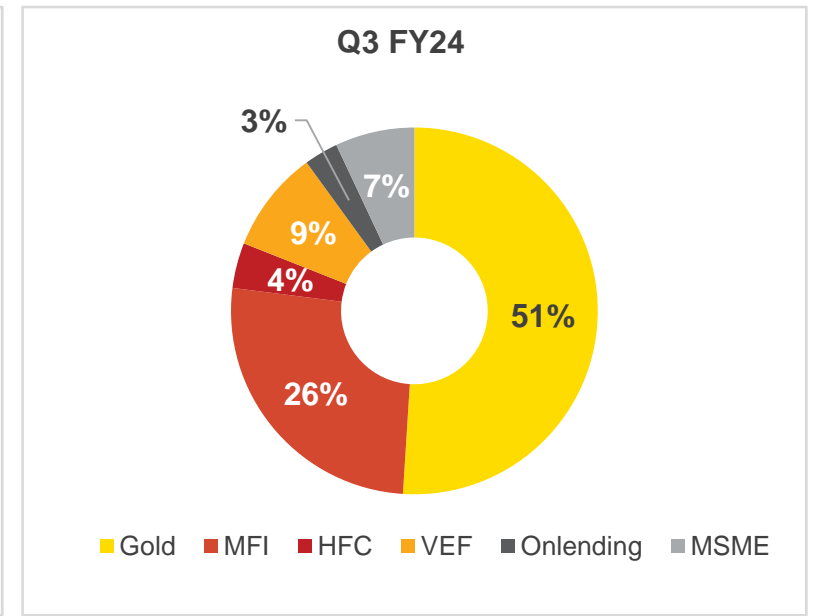
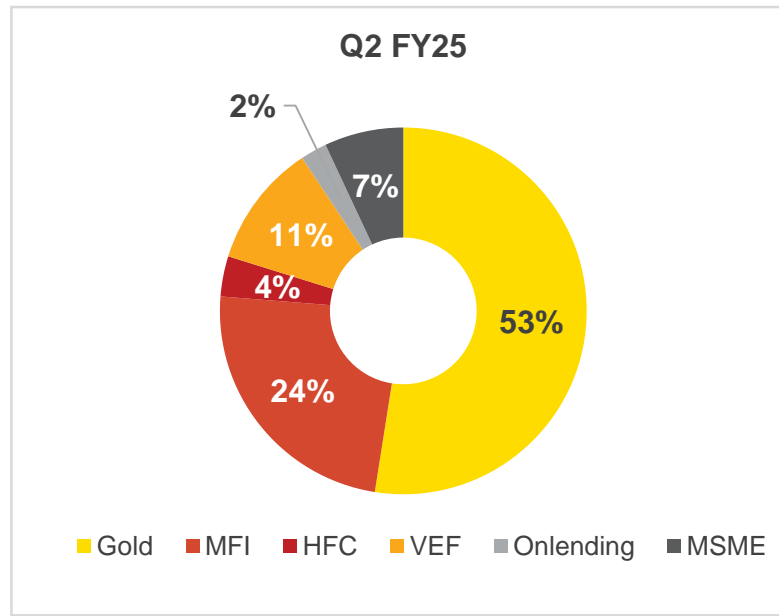
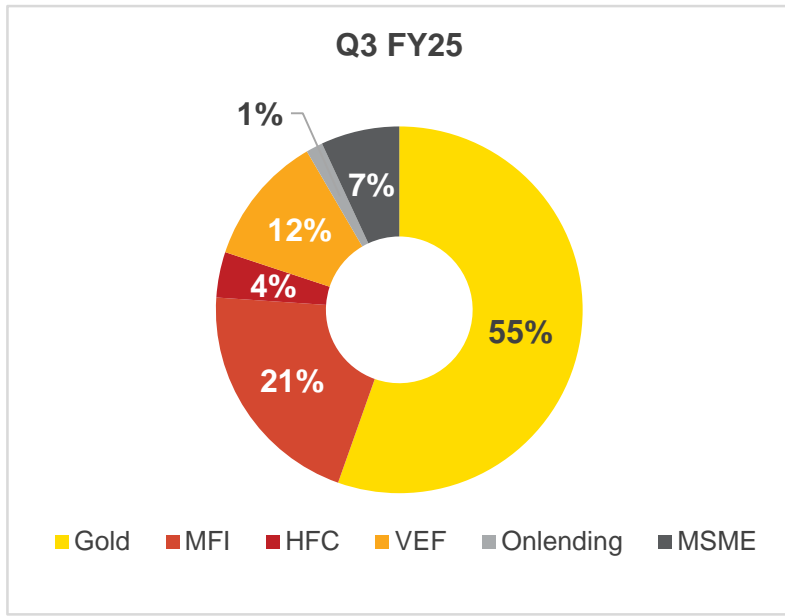
Particulars (Rs. Mn)	Q3 FY25	Q2 FY25	Q-o-Q	Q3 FY24	Y-o-Y	9M FY25	9M FY24	Y-o-Y
Consolidated AUM (Rs. Bn)	442	457	-3.3%	404	9.5%	442	404	9.5%
Net Interest Income	16,344	17,274	-5.4%	15,566	5.0%	50,017	44,134	13.3%
OPEX	7,066	6,983	1.2%	6,419	10.1%	20,872	18,668	11.8%
PPOP #	9,307	10,331	-9.9%	9,361	-0.6%	29,451	26,045	13.1%
PAT (Rs. Mn) **	2,785	5,721	-51.3%	5,753	-51.6%	14,070	16,340	-13.9%
EPS *	13.2	27.0	-51.3%	27.1	-51.5%	22.2	25.7	-13.9%
ROA %	2.2	4.4	-50.1%	5.2	-57.8%	3.8	5.2	-25.7%
ROE %	8.9	18.6	-52.0%	21.2	-57.9%	15.4	21.0	-26.4%
BVPS (In Rs.)	150.9	148.0	2.0%	130.7	15.5%	150.9	130.7	15.5%
Networth (Rs. Mn)	1,27,763	1,25,285	2.0%	1,10,629	15.5%	1,27,763	1,10,629	15.5%
Cost Of Funds %	9.4	9.2	2.1%	9.1	3.4%	9.4	9.1	4.0%

AUM: Assets Under Management | ** Net Profit: PAT (Before OCI and MI) | # PPOP : (PBT+Provision) | *Annualised EPS

CONSOLIDATED OPERATIONAL OVERVIEW – Q3 FY2025

Particulars (Rs. Mn)	Q3 FY25	Q2 FY25	Q-o-Q	Q3 FY24	Y-o-Y
Gold AUM (Rs. Bn)	245	244	0.6%	208	18.0%
Gold Tonnage	57.33	59.70	-4.0%	58.19	-1.5%
Gold Branches (Nos)	4,044	4,044	0.0%	4,044	0.0%
Gold Customers (In Mn)	2.60	2.66	-2.1%	2.47	5.4%
Non-Gold AUM (Rs. Bn)	197	214	-7.7%	196	0.4%
Non-Gold Branches (Nos)	1,313	1,311	0.2%	1,242	5.7%
MFI Customers (In Mn)	3.60	3.84	-6.2%	3.75	-4.0%
VEF/SME Customers (In Mn)	0.39	0.38	2.2%	0.31	24.6%

AUM MIX FOR Q3 FY2025



Particulars (Rs. Mn)	Q3 FY25	Q2 FY25	Q-o-Q	Q3 FY24	Y-o-Y
Gold	2,36,863	2,32,478	1.9%	1,99,298	18.8%
VEF	50,854	48,482	4.9%	35,974	41.4%
Onlending	6,535	8,166	-20.0%	10,222	-36.1%
MSME and Others	30,009	29,629	1.3%	28,576	5.0%
Standalone AUM	3,24,260	3,18,755	1.7%	2,74,071	18.3%
ASIRVAD - MFI	91,331	1,09,700	-16.7%	1,06,850	-14.5%
ASIRVAD - Gold Loan	8,180	11,172	-26.8%	8,280	-1.2%
ASIRVAD - MSME	618	620	-0.3%	497	24.5%
MAHOME - HFC	17,784	16,916	5.1%	14,153	25.7%
Consolidated AUM	4,42,174	4,57,163	-3.3%	4,03,852	9.5%

CONSOLIDATED PROFIT & LOSS STATEMENT FOR Q3 & 9M FY2025

Particulars (Rs. Mn)	Q3 FY25	Q2 FY25	Q-o-Q	Q3 FY24	Y-o-Y	9M FY25	9M FY24	Y-o-Y
Closing AUM (Rs. Bn)	442	457	-3.3%	404	9.5%	442	404	9.5%
Income from Operations	25,597	26,331	-2.8%	23,053	11.0%	76,810	64,999	18.2%
Finance expenses	9,253	9,057	2.2%	7,487	23.6%	26,794	20,865	28.4%
Net interest income	16,344	17,274	-5.4%	15,566	5.0%	50,017	44,134	13.3%
Employee expenses	4,478	4,476	0.1%	4,129	8.4%	13,418	11,815	13.6%
Other operating expenses	2,588	2,508	3.2%	2,290	13.0%	7,454	6,854	8.8%
Pre provision profit	9,278	10,290	-9.8%	9,147	1.4%	29,145	25,466	14.4%
Provisions/Bad debts	5,546	2,604	113.0%	1,496	270.7%	10,436	3,905	167.2%
Other Income	29	40	-28.0%	214	-86.4%	307	580	-47.1%
Profit before Tax	3,761	7,727	-51.3%	7,864	-52.2%	19,015	22,140	-14.1%
Tax	976	2,006	-51.3%	2,111	-53.8%	4,945	5,800	-14.7%
PAT before OCI	2,785	5,721	-51.3%	5,753	-51.6%	14,070	16,340	-13.9%

CONSOLIDATED BALANCE SHEET FOR Q3 FY2025

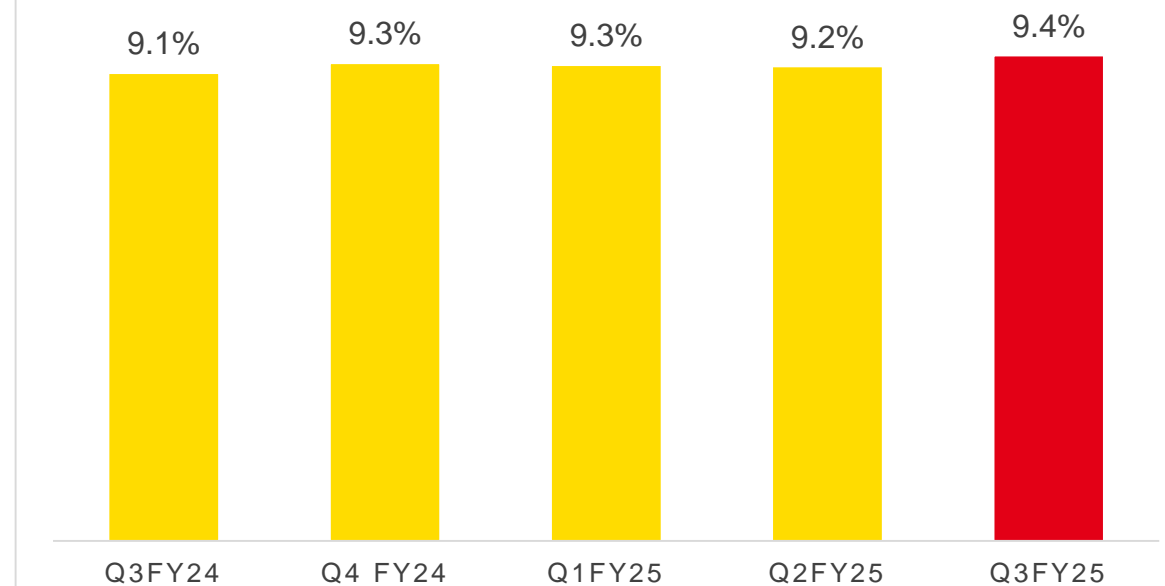
Particulars (Rs. Mn)	Dec-24	Sep-24	Q-o-Q	Dec-23	Y-o-Y
Cash & Bank Balances	45,924	49,397	-7.0%	30,767	49.3%
Investments	8,321	8,066	3.2%	7,219	15.3%
Loans & Advances	4,35,296	4,47,621	-2.8%	3,88,552	12.0%
Fixed Assets	5,019	4,873	3.0%	4,700	6.8%
Other Assets	16,925	14,206	19.1%	14,227	19.0%
Total Assets	5,11,485	5,24,162	-2.4%	4,45,464	14.8%
Share Capital	1,693	1,693	0.0%	1,693	0.0%
Reserves & Surplus	1,26,070	1,23,592	2.0%	1,08,936	15.7%
Borrowings	3,70,124	3,84,763	-3.8%	3,19,266	15.9%
Other Liabilities & Provisions	13,311	13,791	-3.5%	15,299	-13.0%
Minority Interest	287	323	-11.2%	270	6.1%
Total Liabilities	5,11,485	5,24,162	-2.4%	4,45,464	14.8%

WELL CAPITALIZED, PRUDENT LIABILITIES STRATEGY WITH REDUCING COF

ACCESS TO DIVERSIFIED SOURCES OF FUNDING (CONSOLIDATED RS. MN)

Borrowing Mix	Q3FY25		Q2FY25		Q3 FY24	
	Amount	%	Amount	%	Amount	%
WCDL / CC	76,227	21%	73,413	19%	81,903	26%
Term Loan	1,97,935	53%	2,09,165	54%	1,68,897	53%
NCD & Bond	41,977	11%	46,434	12%	58,933	18%
ECB	49,454	13%	47,464	12%	5,186	2%
Securitization	1,640	0%	2,513	1%	4,100	1%
Commercial Paper	2,891	1%	5,775	2%	247	0%
Others	1	0%	1	0%	1	0%
Total	3,70,124	100%	3,84,763	100%	3,19,266	100%

COST OF BORROWING (CONSOLIDATED)



Received rating upgrade from S&P to BB- from B+ in Oct 2021

Received rating upgrade from CRISIL to AA in Sep 2019

Raised \$100 mn Debt from IFC in July, 2022
Raised \$300 mn Debt under Reg S in May, 24

Rated BB- by S&P and Fitch

Subsidiary credit rating of CRISIL AA- for Asirvad and HFC

STANDALONE FINANCIAL OVERVIEW – Q3 & 9M FY2025

Particulars (Rs. Mn)	Q3 FY25	Q2 FY25	Q-o-Q	Q3 FY24	Y-o-Y	9M FY25	9M FY24	Y-o-Y
Standalone AUM (Rs. Bn)	324	319	1.7%	274	18.3%	324	274	18.3%
Net Interest Income	11,700	11,543	1.4%	10,446	12.0%	34,009	29,827	14.0%
OPEX	4,826	4,624	4.4%	4,347	11.0%	13,968	12,607	10.8%
PPOP #	6,874	6,919	-0.6%	6,099	12.7%	20,041	17,220	16.4%
PAT (Rs. Mn) **	4,534	4,749	-4.5%	4,286	5.8%	13,689	12,294	11.3%
EPS *	21.4	22.4	-4.5%	20.3	5.8%	21.6	19.4	11.3%
ROA %	4.6	4.9	-5.7%	5.2	-10.8%	5.0	5.3	-5.6%
ROE %	16.0	17.4	-8.0%	17.5	-8.2%	16.7	17.3	-3.4%
BVPS (In Rs.)	136.2	131.3	3.8%	118.1	15.3%	136.2	118.1	15.3%
Networth (Rs. Mn)	1,15,321	1,11,128	3.8%	99,982	15.3%	1,15,321	99,982	15.3%
Cost Of Funds %	9.2	9.1	0.7%	8.7	5.7%	9.1	8.5	7.7%

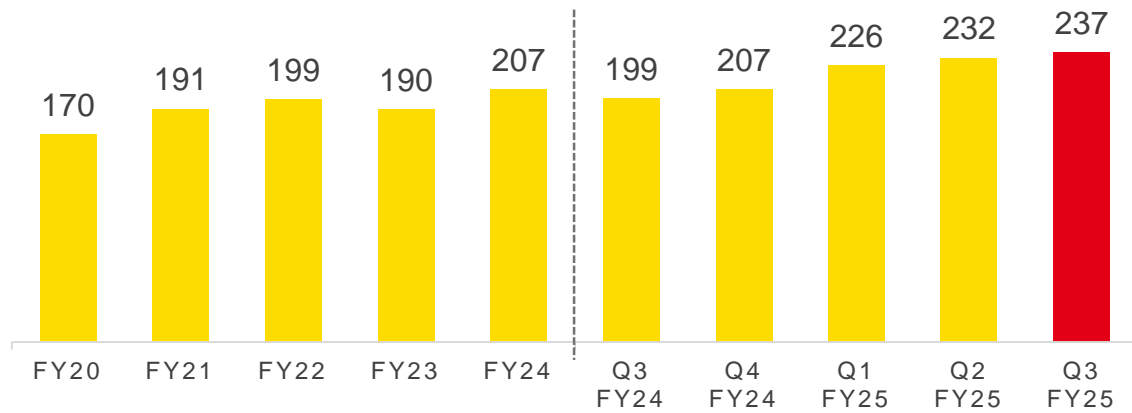
AUM: Assets Under Management | ** Net Profit: PAT (Before OCI and MI) | # PPOP : (PBT+Provision) | *Annualised EPS

STANDALONE PROFIT & LOSS STATEMENT FOR Q3 & 9M FY2025

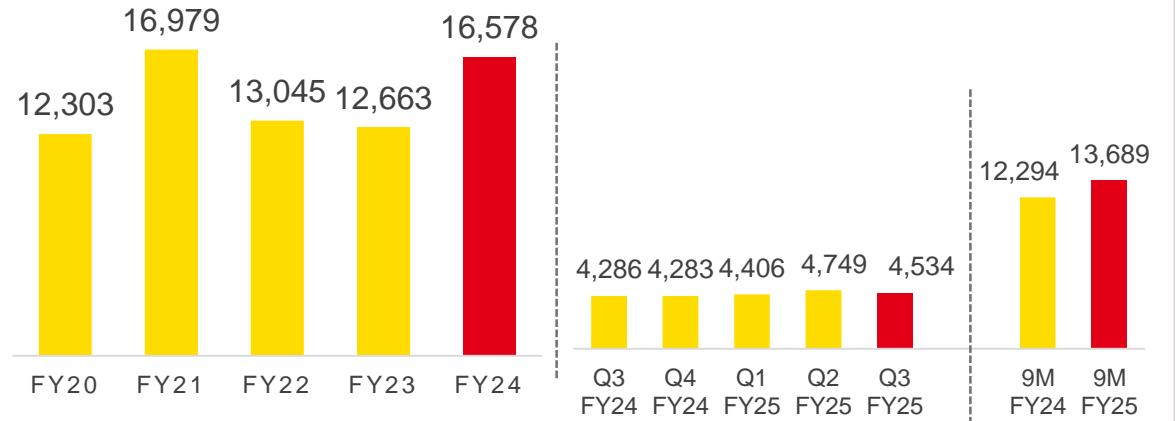
Particulars (Rs. Mn)	Q3 FY25	Q2 FY25	Q-o-Q	Q3 FY24	Y-o-Y	9M FY25	9M FY24	Y-o-Y
Closing AUM (Rs. Bn)	324	319	1.7%	274	18.3%	324	274	18.3%
Income from Operations	17,987.1	17,482.4	2.9%	15,258.8	17.9%	51,674.5	43,220.8	19.6%
Finance expenses	6,286.7	5,939.5	5.8%	4,812.8	30.6%	17,665.9	13,393.6	31.9%
Net interest income	11,700.4	11,542.9	1.4%	10,446.0	12.0%	34,008.6	29,827.2	14.0%
Employee expenses	2,971.9	2,890.7	2.8%	2,665.8	11.5%	8,631.7	7,631.5	13.1%
Other operating expenses	1,854.5	1,733.7	7.0%	1,680.9	10.3%	5,336.2	4,975.5	7.2%
Pre provision profit	6,874.1	6,918.5	-0.6%	6,099.3	12.7%	20,040.7	17,220.2	16.4%
Provisions/Bad debts	773.0	531.9	45.3%	280.3	175.8%	1,837.6	799.9	129.7%
Other Income	20.3	14.2	42.9%	25.3	-19.8%	52.4	193.0	-72.9%
Profit before Tax before exceptional items	6,121.3	6,400.8	-4.4%	5,844.2	4.7%	18,255.5	16,613.3	9.9%
Exceptional Item	0.0	0.0	0.0	0.0	0.0	197.8	0.0	100.0%
PBT	6,121.3	6,400.8	-4.4%	5,844.2	4.7%	18,453.4	16,613.3	11.1%
Tax	1,587.4	1,651.4	-3.9%	1,558.0	1.9%	4,764.2	4,318.9	10.3%
PAT before OCI	4,533.9	4,749.4	-4.5%	4,286.2	5.8%	13,689.1	12,294.4	11.3%

STANDALONE RESULT ANALYSIS Q3 & 9M FY2025

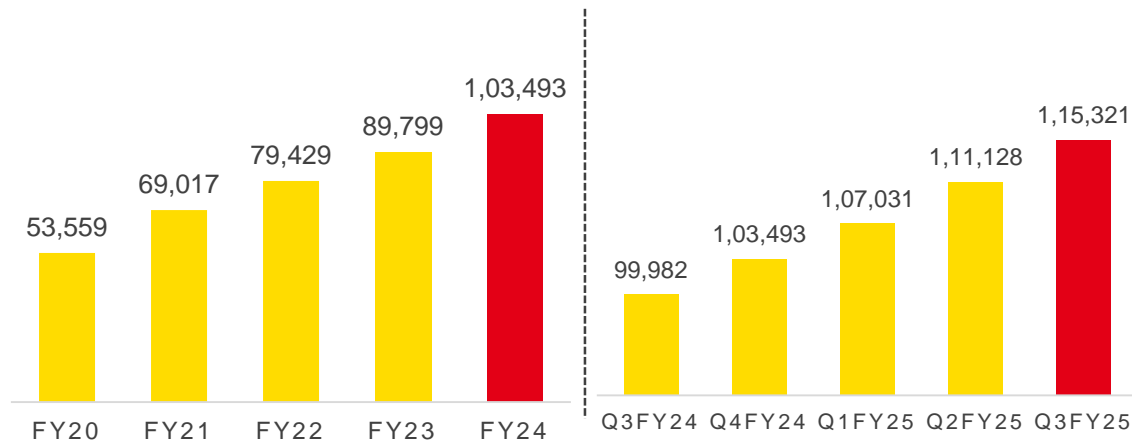
GOLD LOAN AUM (Rs. Bn)



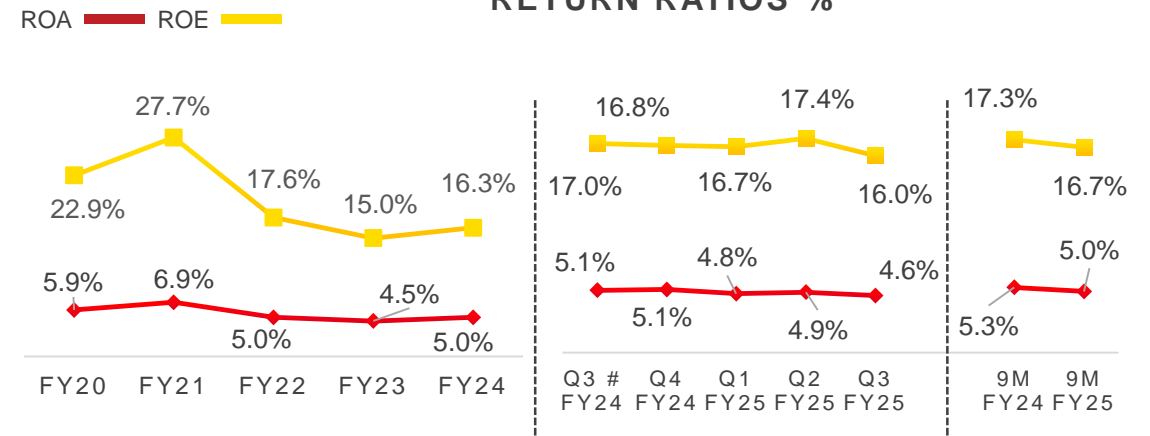
NET PROFIT (Rs. Mn)



NETWORTH (Rs. Mn)

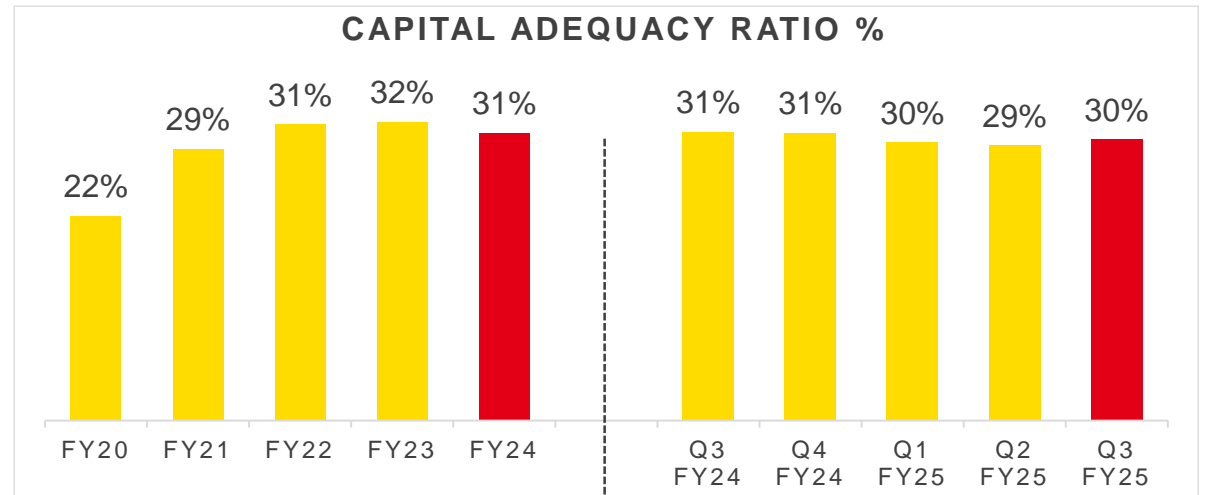
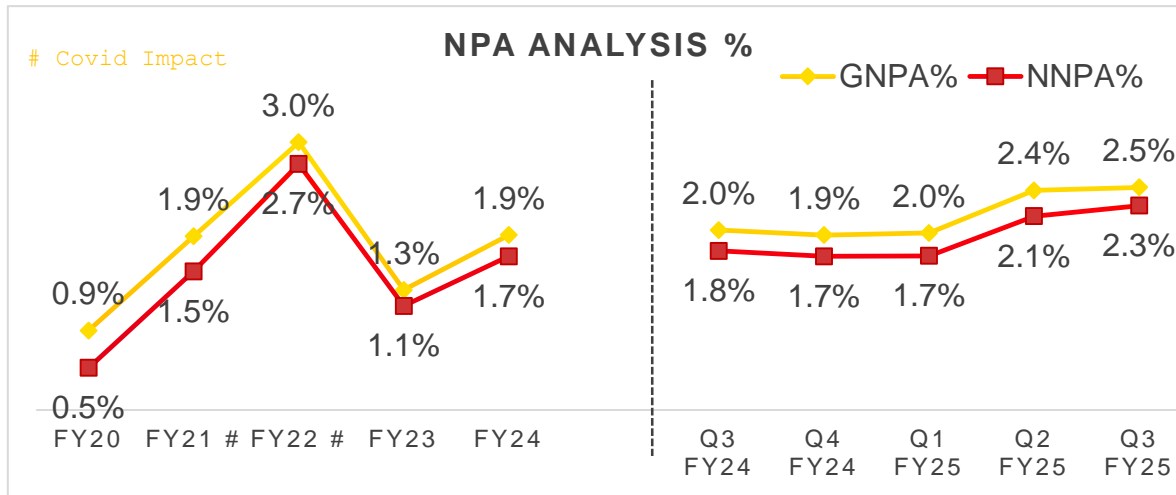
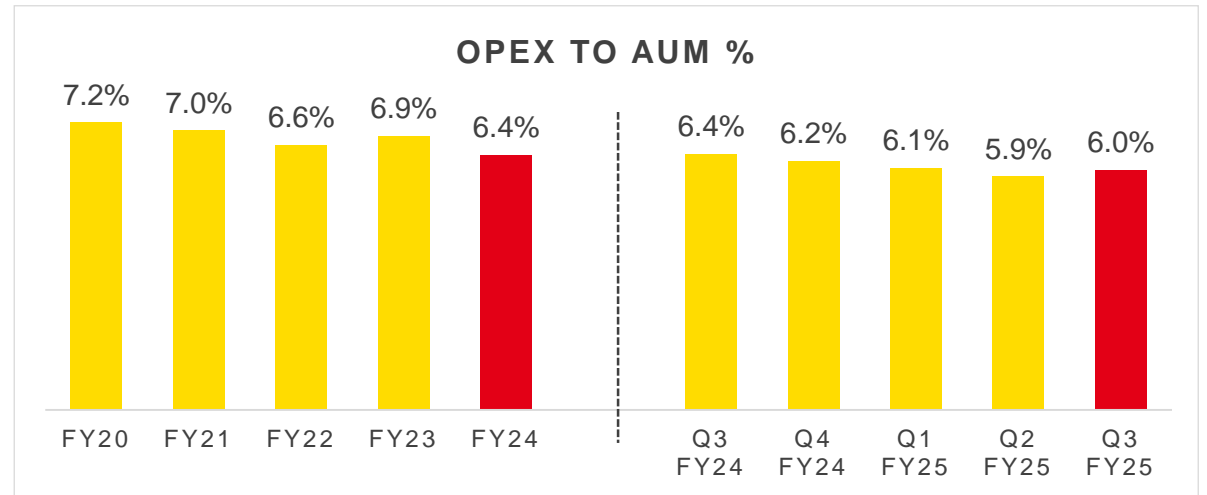
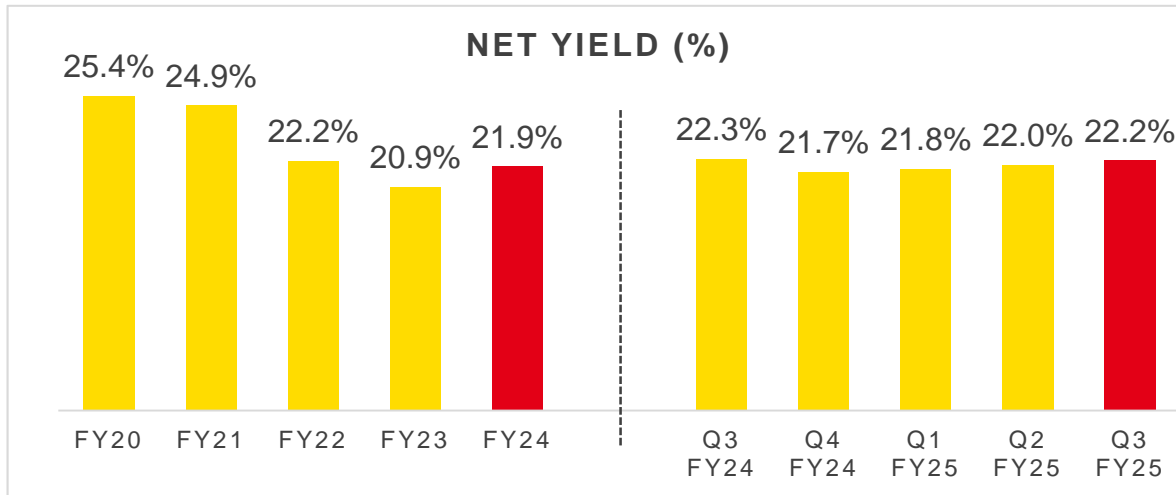


RETURN RATIOS %



After adjusting Dividend income received from our Subsidiary amounting to Rs 150 mn

STANDALONE RESULT ANALYSIS Q3 FY2025



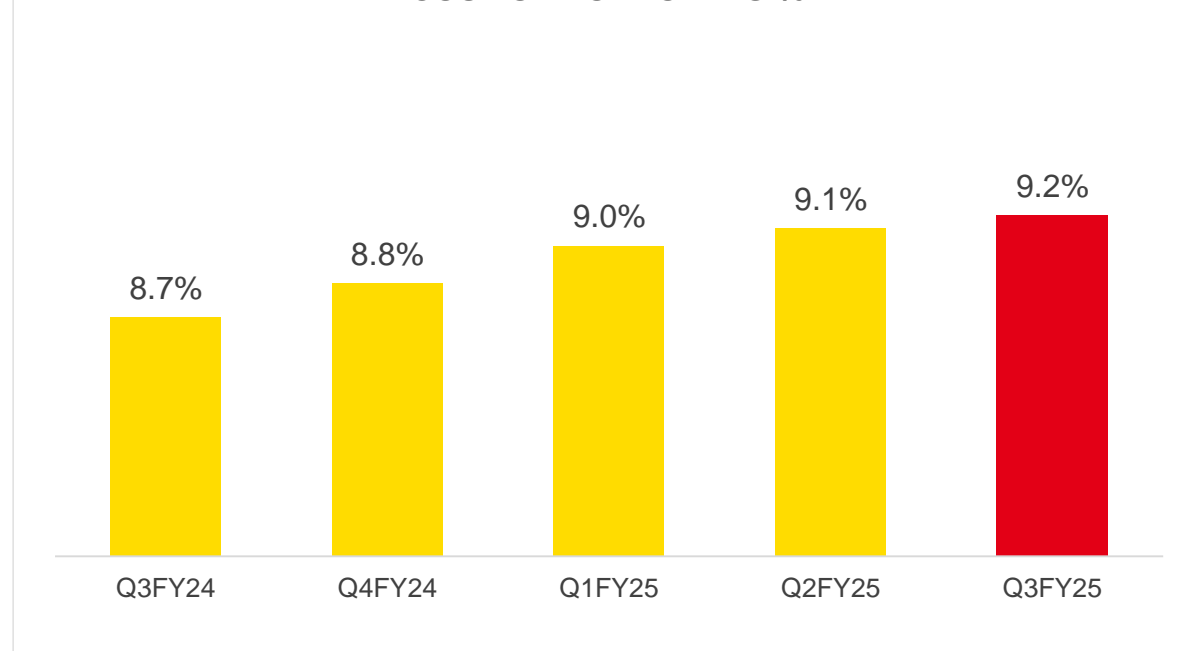
Note - GNPA as per RBI Circular dated Nov 12, 2021 on IRACP norms

STANDALONE BORROWING PROFILE FOR Q3 FY2025

ACCESS TO DIVERSIFIED SOURCES OF FUNDING (RS. MN)

Borrowing Mix	Q3 FY25		Q2 FY25		Q3 FY24	
	Amount	%	Amount	%	Amount	%
WCDL/CC	75,862	28%	73,173	27%	81,663	38%
Term Loan	1,04,617	39%	1,01,954	38%	85,505	40%
NCD & Bonds	36,187	13%	39,503	15%	45,091	21%
ECB	48,631	18%	46,598	17%	4,146	2%
Commercial Paper	2,891	1%	5,775	2%	0	0%
Others	129	0%	223	0%	0	0%
Total	2,68,317	100%	2,67,225	100%	2,16,405	100%

COST OF BORROWING %



DOMESTIC RATING



Long Term

Commercial Paper

AA (Stable)

A1+



Long Term

Commercial Paper

AA (Stable)

A1+

INTERNATIONAL RATING



Long Term

Short Term

BB- /Stable

B

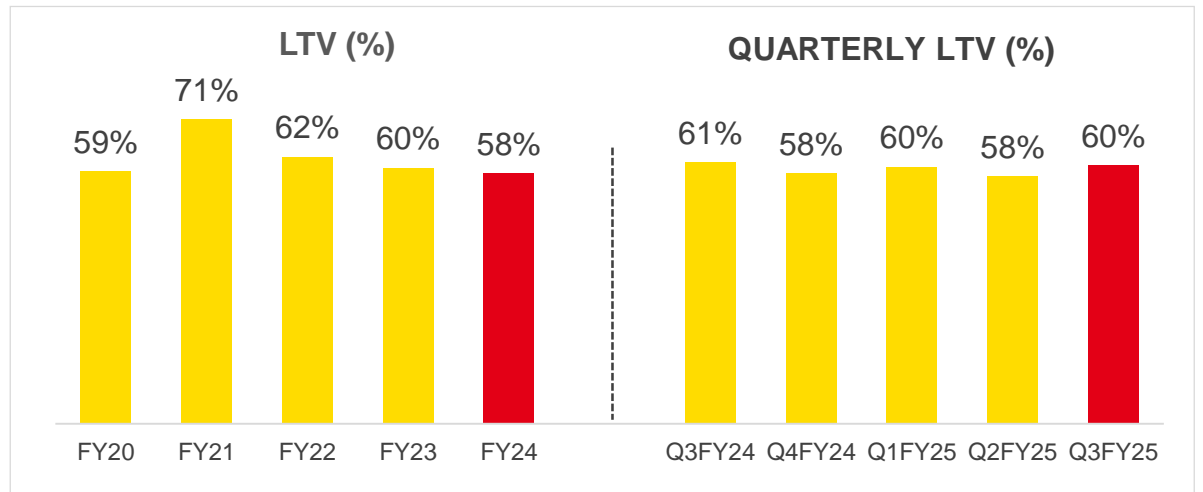
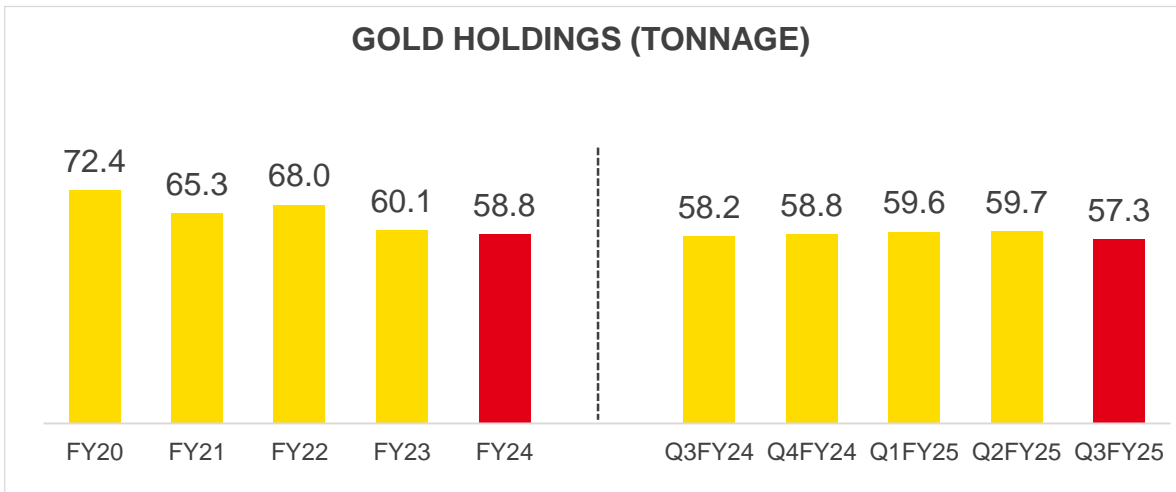
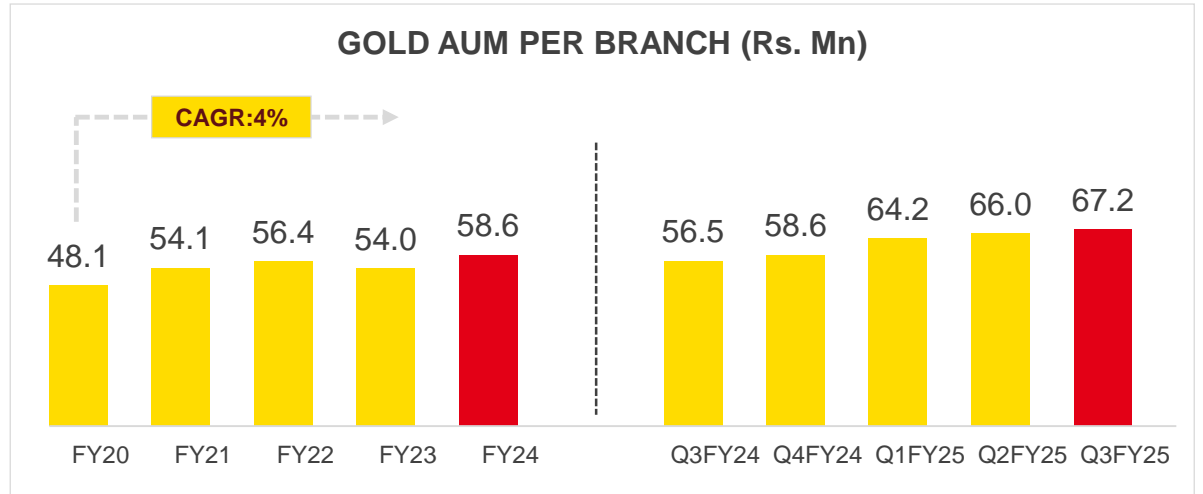
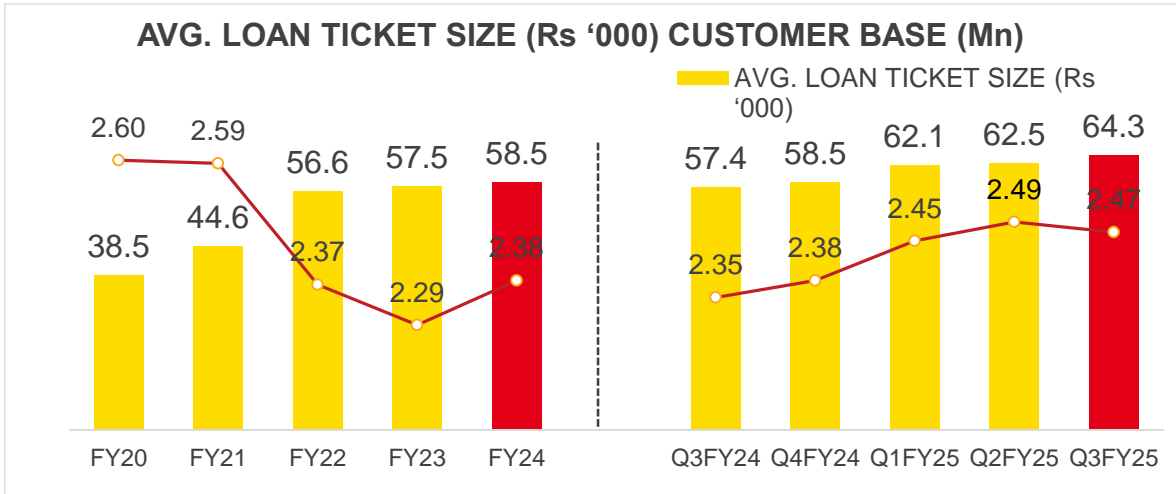


Long Term

BB- /Stable




SEGMENTAL PERFORMANCE

GOLD AUM UPDATE FOR Q3 & 9M FY2025

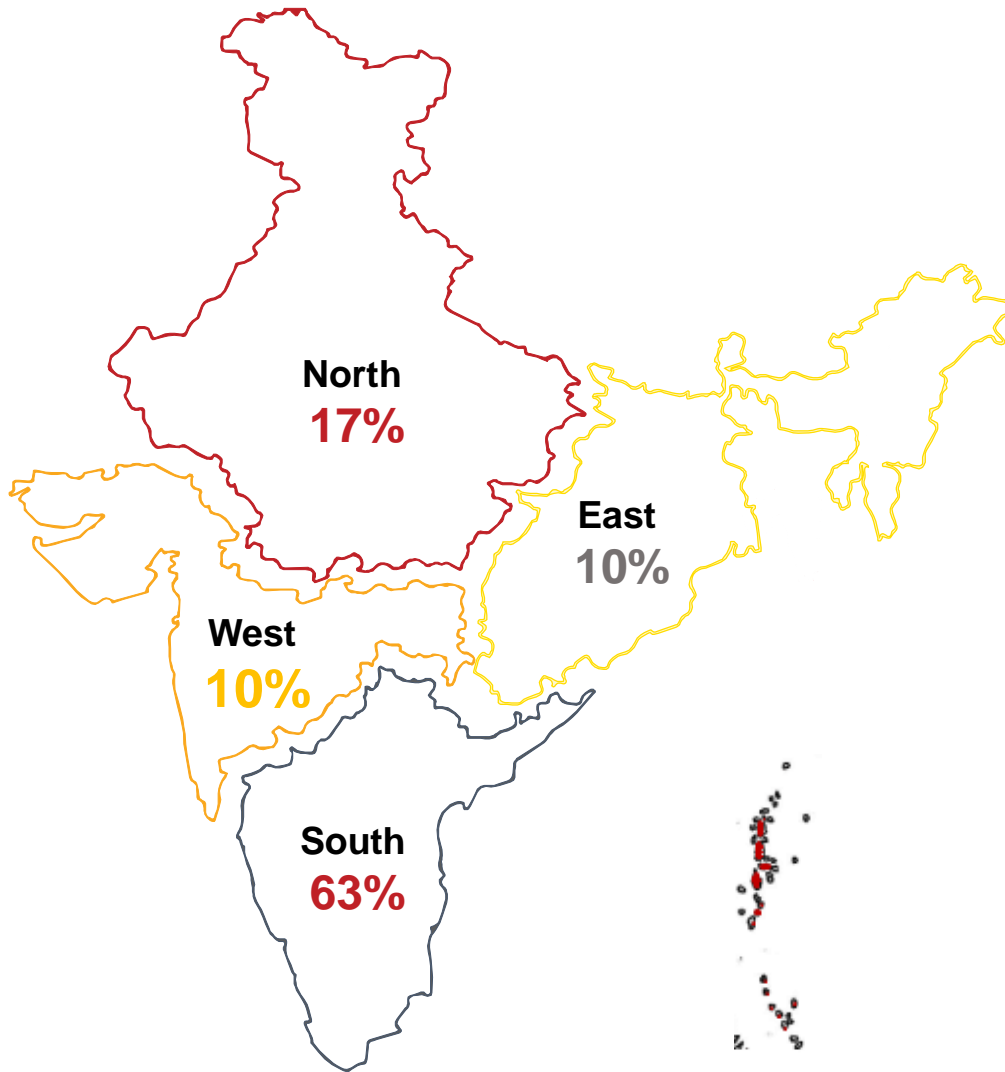


Note - AUM per branch, including non-gold loans, is Rs 92 million in Q3 FY25.



-  Low interest rate sensitivity given small ticket size, short tenor and convenience of product
-  Manappuram has undertaken various cost rationalization initiatives
-  Significant operating expense leverage as new branches mature

GOLD LOAN PAN INDIA PRESENCE Q3 FY2025



North 17%	
State	Branch
Jammu & Kashmir	10
Himachal Pradesh	13
Chandigarh	4
Delhi	59
Punjab	75
Uttarakhand	8
Haryana	64
Uttar Pradesh	140
Rajasthan	96
Madhya Pradesh**	121
Total	590

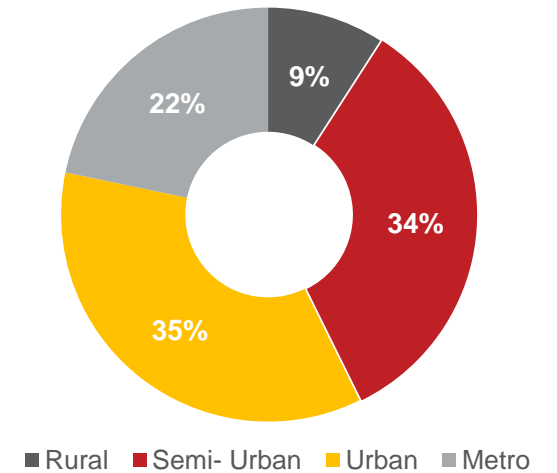
South 63%	
State	Branch
Karnataka	570
Kerala	480
Telangana	253
Andhra Pradesh	333
Tamil Nadu	578
Total	2,214

East 10%	
State	Branch
Assam	18
Bihar	24
Tripura	2
Jharkhand	12
West Bengal	105
Chhattisgarh	51
Odisha	150
Total	362

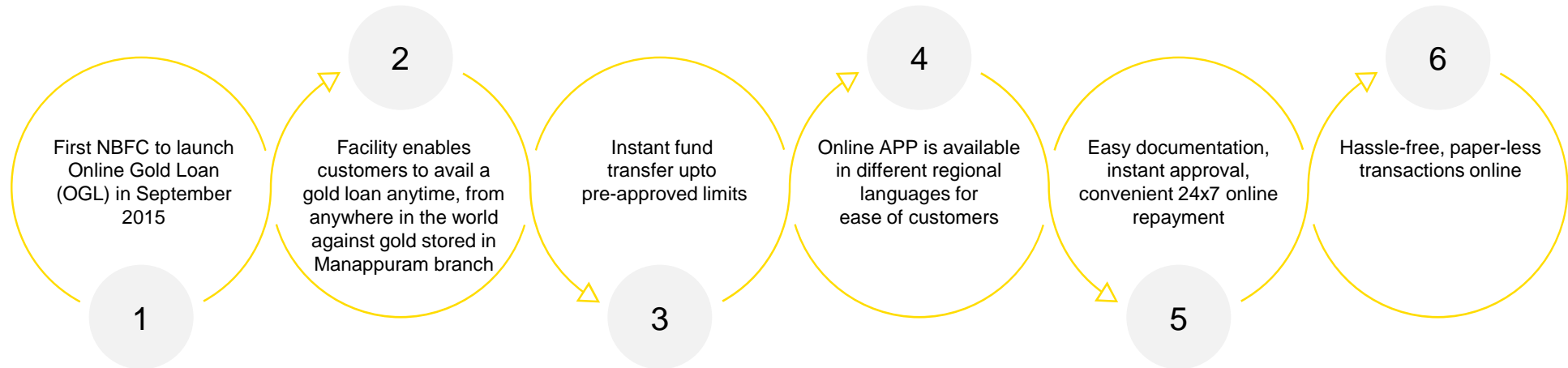
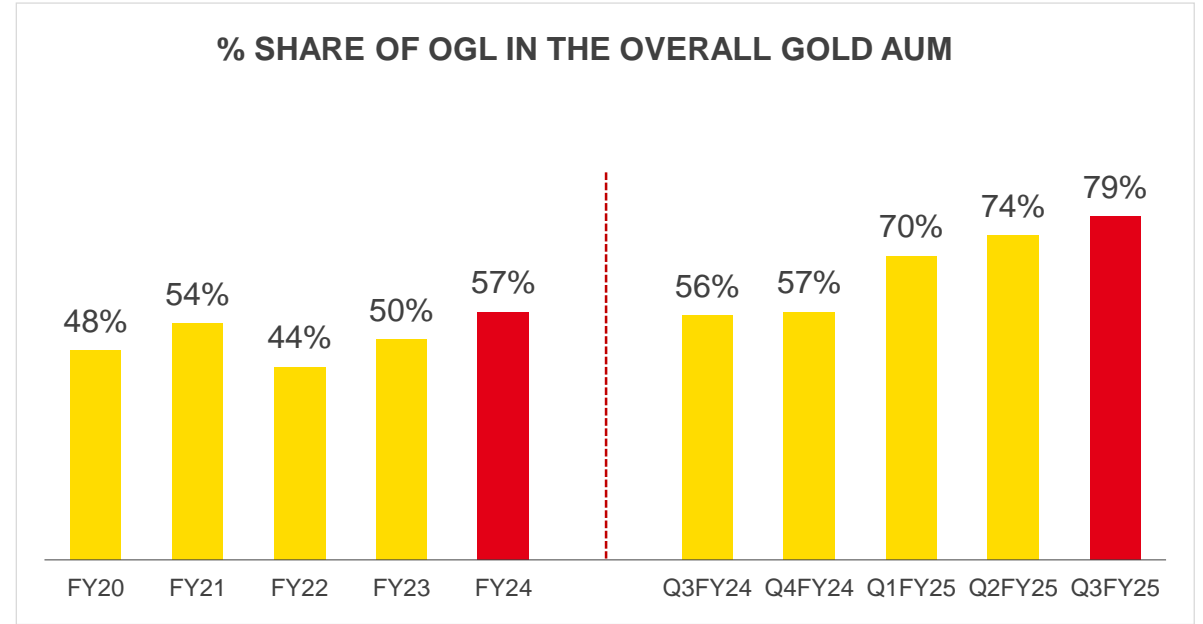
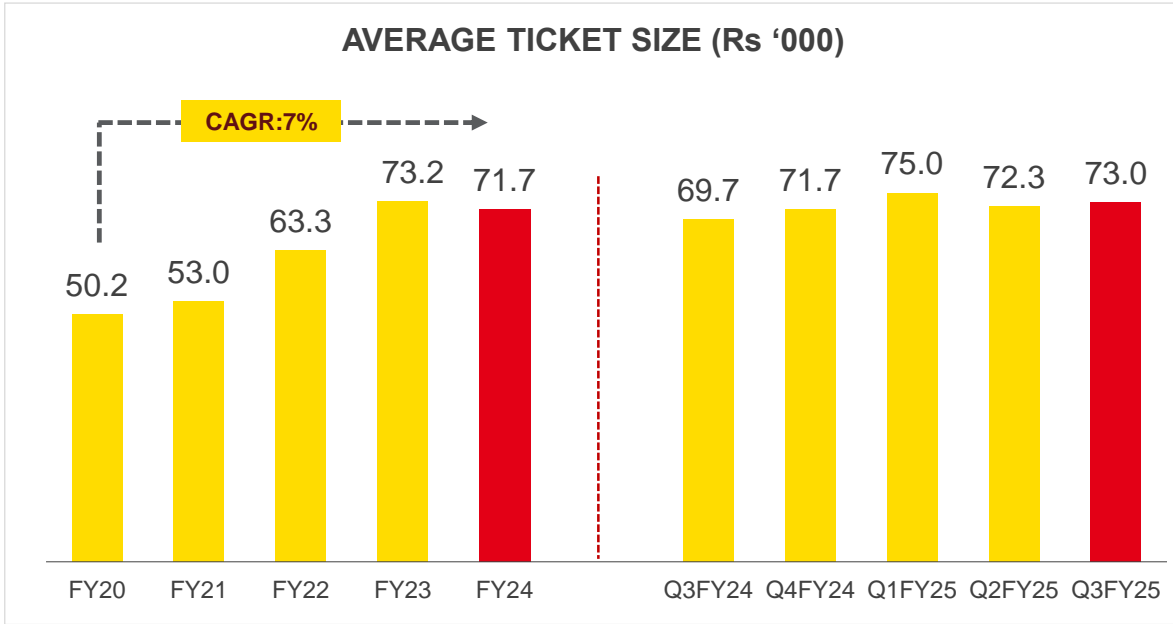
West 10%	
State	Branch
Maharashtra	210
Goa	8
Gujarat	123
Total	341

Union Territories ●	
State	Branch
Daman Diu	3
Andaman & Nicobar	5
Puducherry	9
Total	17

GOLD AUM Rural Urban Mix – Q3 FY25



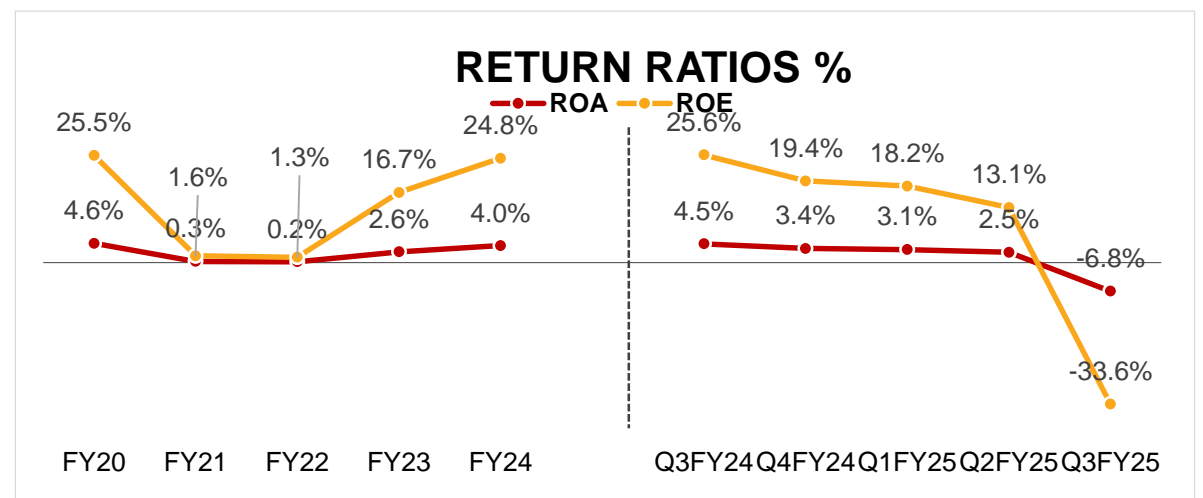
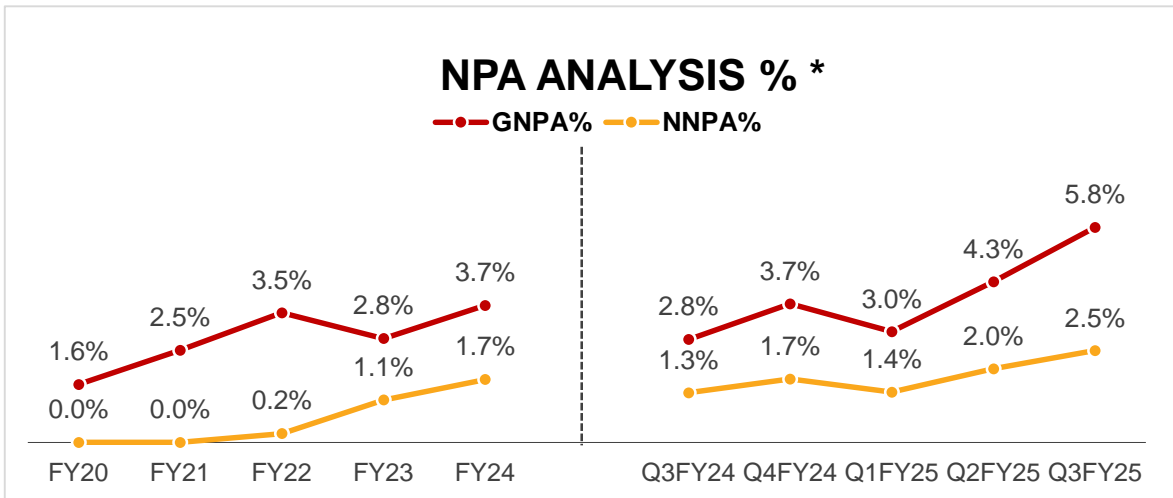
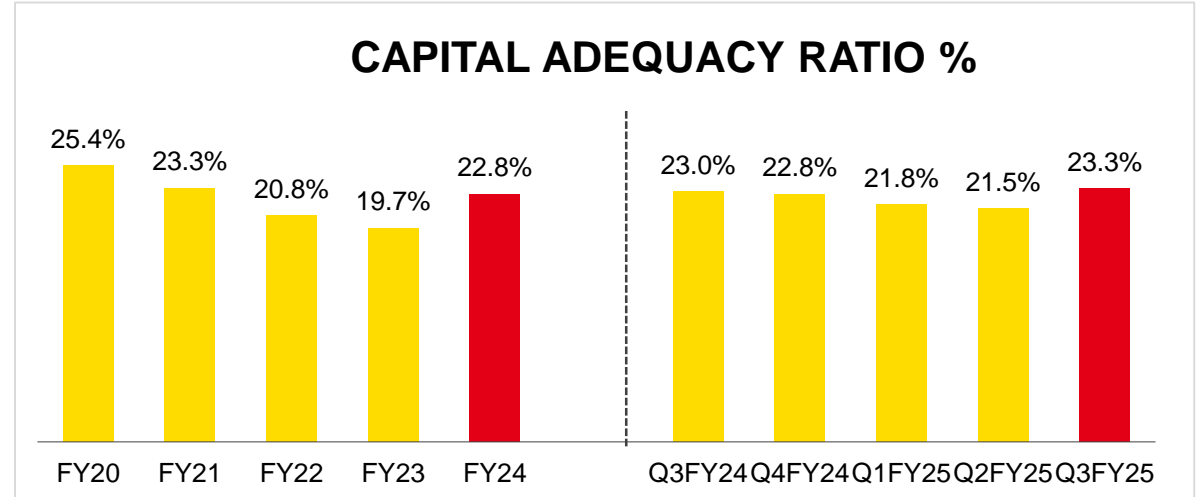
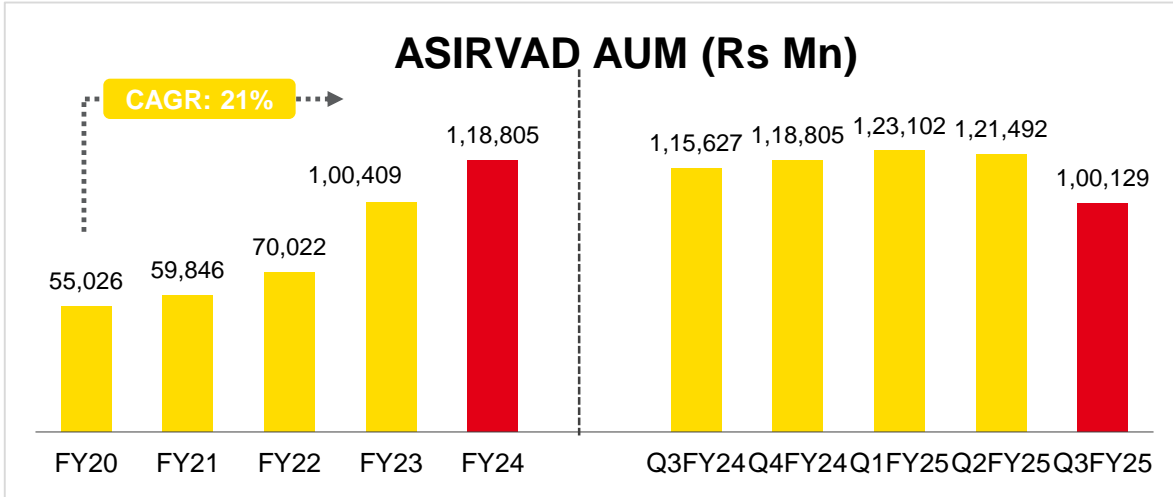
ONLINE GOLD LOAN BUSINESS



ASIRVAD MICROFINANCE RESULTS FOR Q3 & 9M FY2025

Particulars (Rs. Mn)	Q3 FY25	Q2 FY25	Q-o-Q	Q3 FY24	Y-o-Y	9M FY25	9M FY24	Y-o-Y
Total Revenue from Operations	6,640	7,775	-14.6%	6,942	-4.3%	21,946	19,556	12.2%
Finance Cost	2,627	2,813	-6.6%	2,430	8.1%	8,171	6,875	18.8%
Net Interest income	4,013	4,962	-19.1%	4,512	-11.1%	13,775	12,681	8.6%
Employee Benefit expenses	1,238	1,318	-6.0%	1,239	-0.1%	3,999	3,560	12.3%
Depreciation and amortisation expense	169	136	24.7%	122	38.9%	438	354	23.7%
Other expenses	425	485	-12.4%	408	4.1%	1,300	1,283	1.3%
Pre provision profit	2,181	3,024	-27.9%	2,743	-20.5%	8,038	7,483	7.4%
Impairment of financial instruments	4,725	2,037	132.0%	1,176	302.0%	8,477	3,055	177.5%
Other Income	14	33	-56.5%	137	-89.7%	269	408	-34.2%
Profit before Tax	-2,530	1,020	-348.1%	1,705	-248.4%	-170	4,837	-103.5%
Tax	-652	270	-341.9%	434	-250.2%	-43	1,272	-103.4%
PAT before OCI	-1,878	750	-350.3%	1,270	-247.8%	-127	3,565	-103.6%

ASIRVAD MICROFINANCE RESULT ANALYSIS FOR Q3 FY2025



* NPA recognized at 90 Days

ASIRVAD MICROFINANCE: ASSET QUALITY

Evolution of Asset Quality for Asirvad

Particulars	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25
Stage - I	89.1%	95.4%	96.3%	95.0%	95.4%	94.5%	95.4%	93.3%	88.3%
Stage - II	3.0%	1.9%	0.8%	2.2%	2.0%	1.8%	1.7%	2.4%	5.9%
Stage III	7.9%	2.7%	2.9%	2.8%	2.6%	3.7%	2.9%	4.3%	5.8%
Total	100.0%	100.0%	100.0%	100%	100%	100%	100%	100%	100.0%

Stringent Underwriting Checks

Number of Microfinance lenders per borrower

Lender Overlap (Clients %)	As on 30 th Nov,2024
Only Asirvad	31.9%
Asirvad +1	23.5%
Asirvad +2	18.8%
Asirvad +3	12.6%
Asirvad +4 & above	13.3%
Total	100.0%

+ 3 lenders is only 25.9% of the overall clients

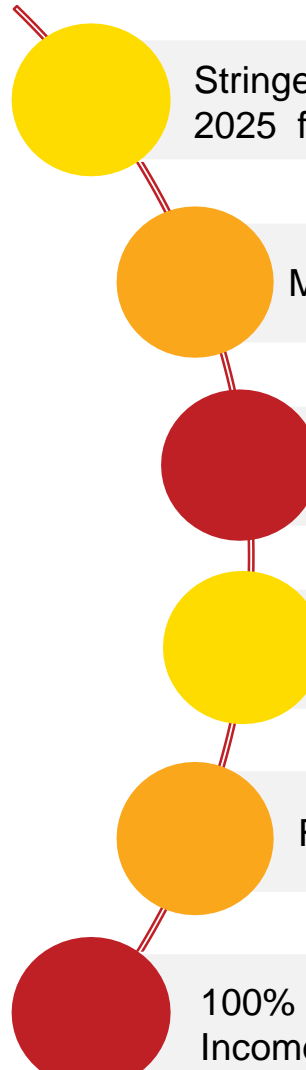
Total Microfinance and unsecured indebtedness limit of INR 2 Lacs

Loan Exposure	As on 30 th Nov,2024
Below 50k	36.7%
50k to 99k	24.6%
1 lacs to 1.49 Lacs	17.9%
1.5 Lacs to 2 Lacs	10.6%
>= 2 Lacs	10.3%
Total	100.0%

Loan Exposure of more than Rs. 2 lakhs is 10.30%

Above mentioned data is MFI & Unsecured Indebtedness (Outstanding) in customer count at Nov 30, 2024

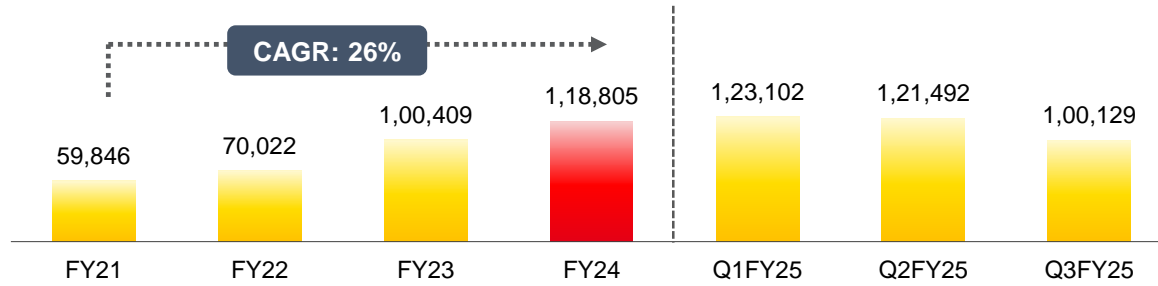
Steps taken towards credit rationalization and risk aptitude

- 
- Stringent rules over and above SRO guidelines resulted in a lower sourcing to sanction rate of 34.0 % in Feb 2025 from 64.0 % Sep 2024
 - Micro focus - Disbursement enabled only in **centres** having PAR < 2.0 %
 - Disbursement fully enabled at **branch level** based on portfolio quality
 - Improving case load per FDA - Branch team to handle regular bucket collection and disbursement
 - Focused collection strategy by having separate team for hard bucket
 - 100% biometric verification of customers ensuring a robust onboarding process and unique enhanced Income Scorecard

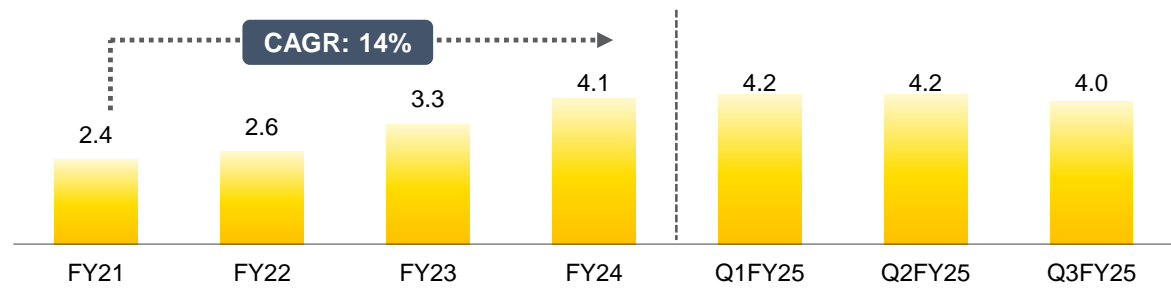
ASIRVAD MICROFINANCE BUSINESS AND PRODUCTIVITY METRICS

GROWTH

AUM (INR mn)



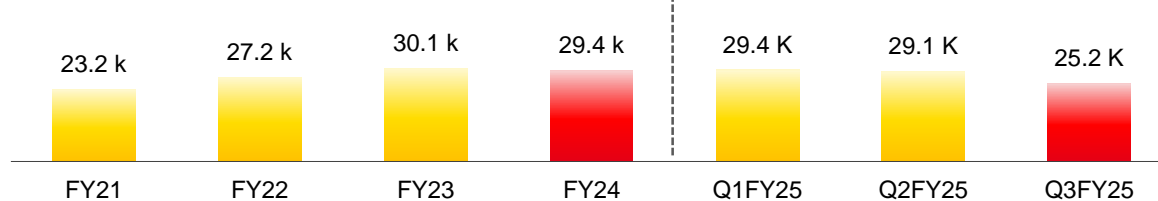
Number of borrowers (mn)



of branches

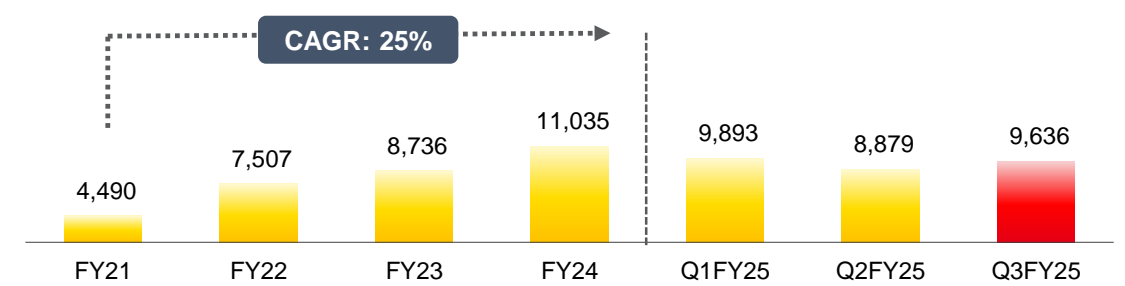


AUM / borrower (thousands)

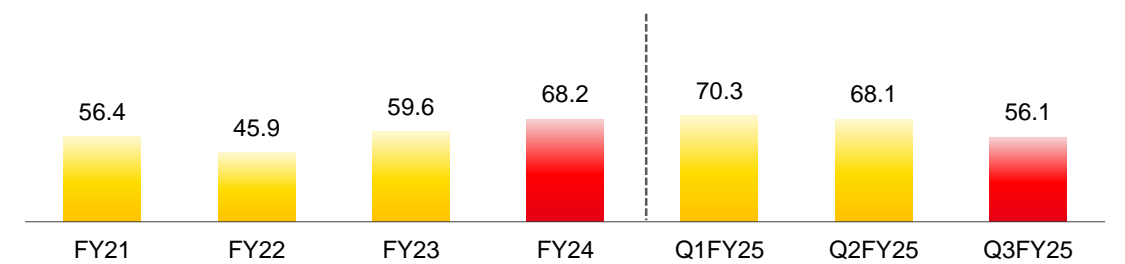


PRODUCTIVITY

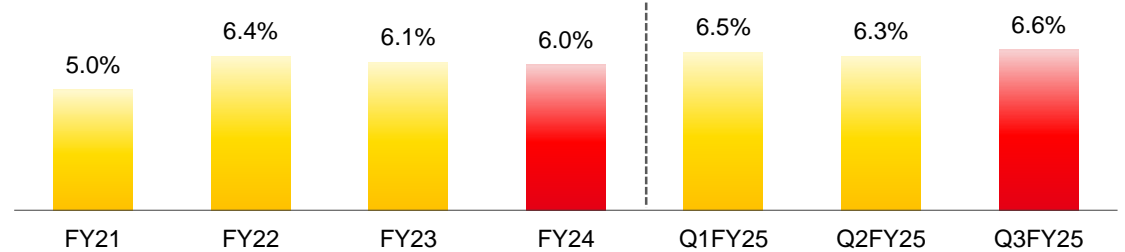
Number of loan officers



AUM / branch (INR mn)



OPEX / AUM

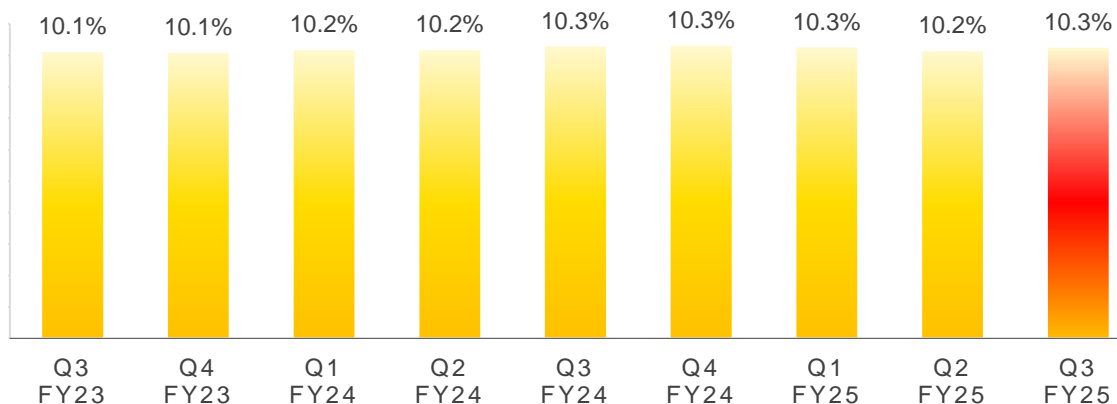


ASIRVAD MICROFINANCE LIABILITIES OVERVIEW FOR Q3 FY2025

Access to diversified sources of Funding (Rs. Mn)

Borrowing Mix	Q3 FY25		Q2 FY25		Q3 FY24	
	Amount	%	Amount	%	Amount	%
Term Loan from Banks and FIs	71,594	81.0%	85,612	82.3%	67,011	72.8%
Refinance	7,835	8.9%	8,656	8.3%	6,489	7.0%
Debentures	777	0.9%	999	1.0%	8,404	9.1%
Tier II Sub Debt	6,401	7.2%	6,443	6.2%	6,407	7.0%
Commercial Paper	0	0.0%	0	0.0%	247	0.3%
Securitisation - PTC	1,790	2.0%	2,290	2.2%	3,497	3.8%
Total	88,396	100.0%	1,04,000	100.0%	92,056	100.0%

COST OF FUNDS

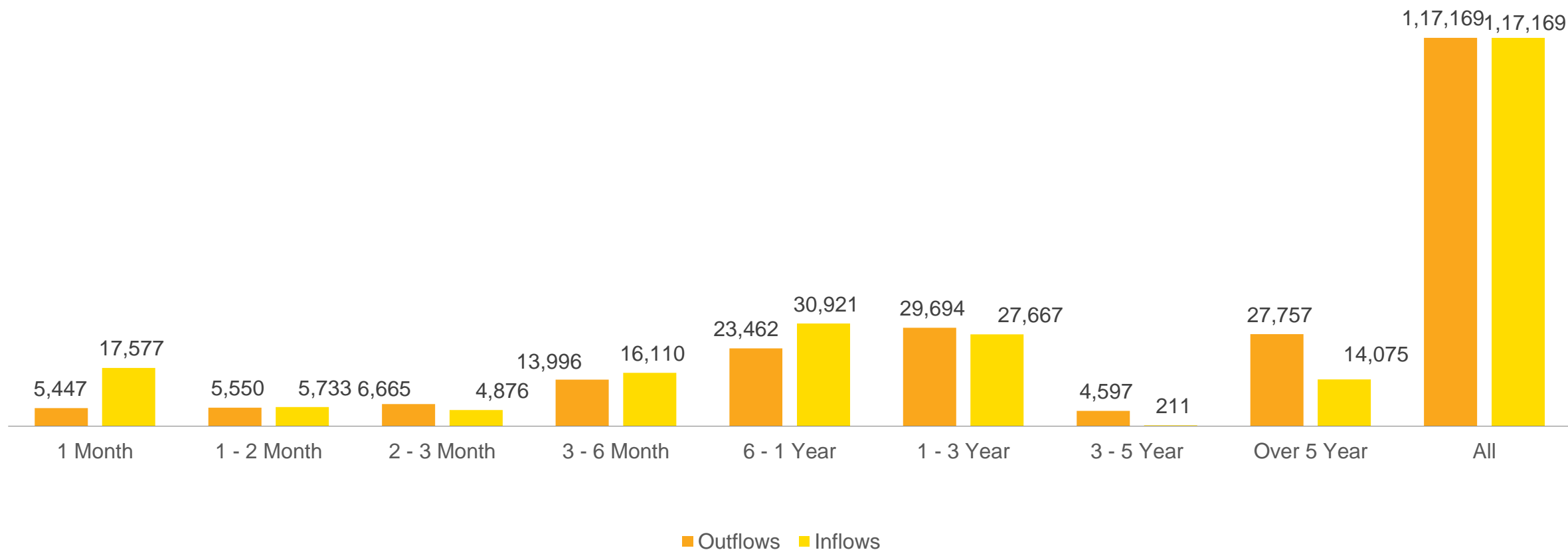


CREDIT RATING

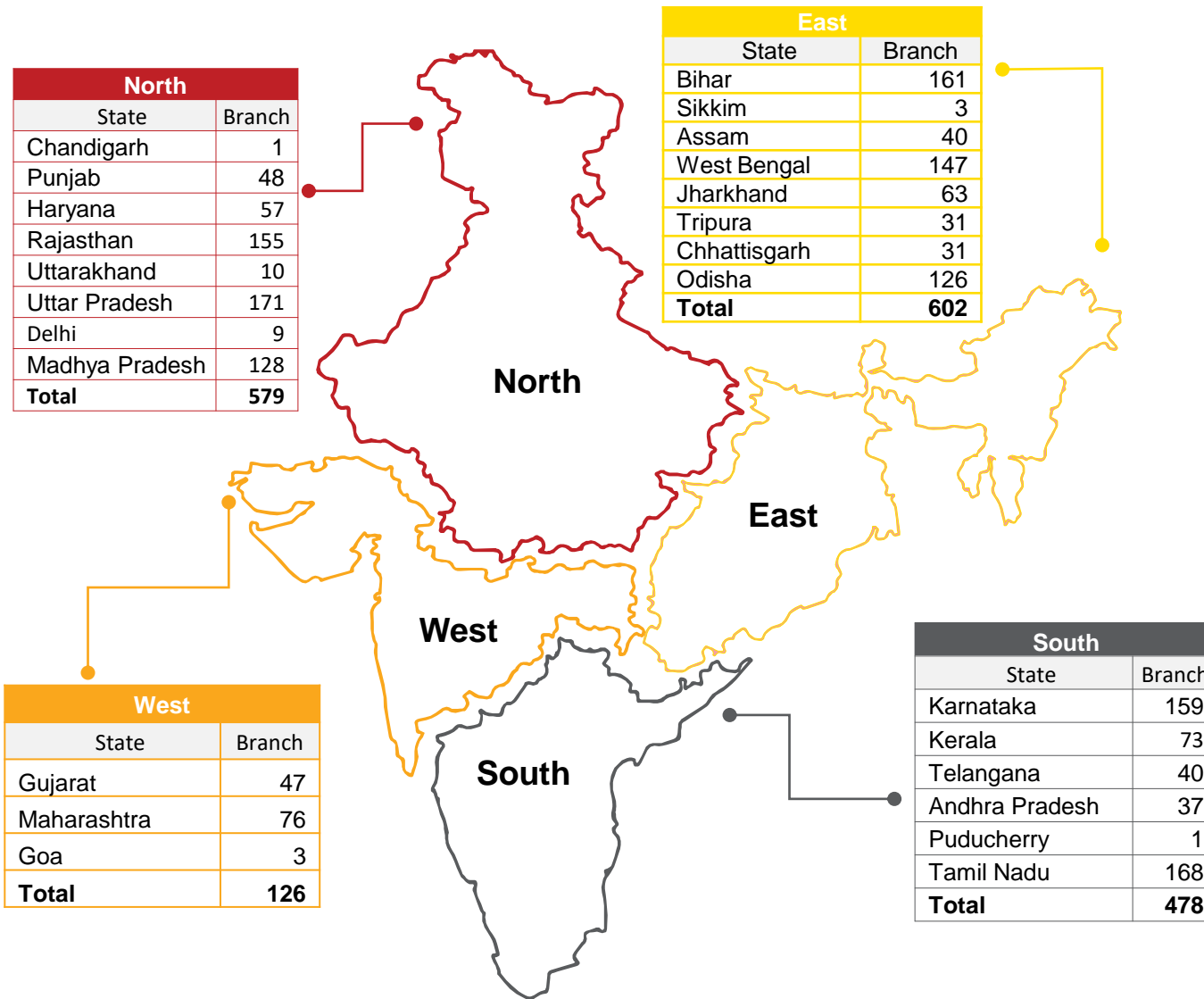


ASIRVAD MICROFINANCE LIQUIDITY UPDATE

Maturity ALM (Rs. Mn)



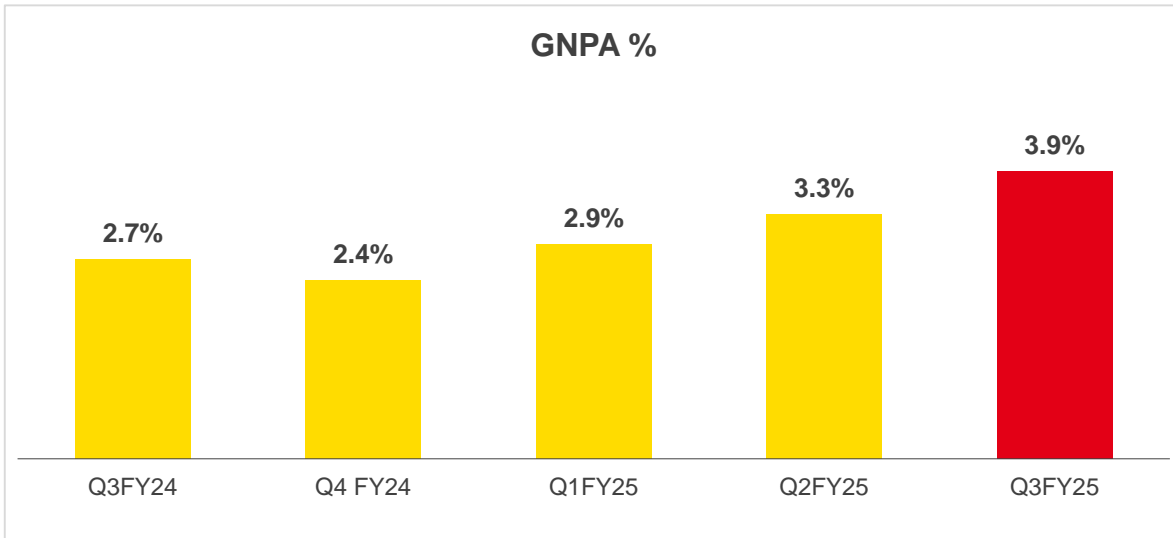
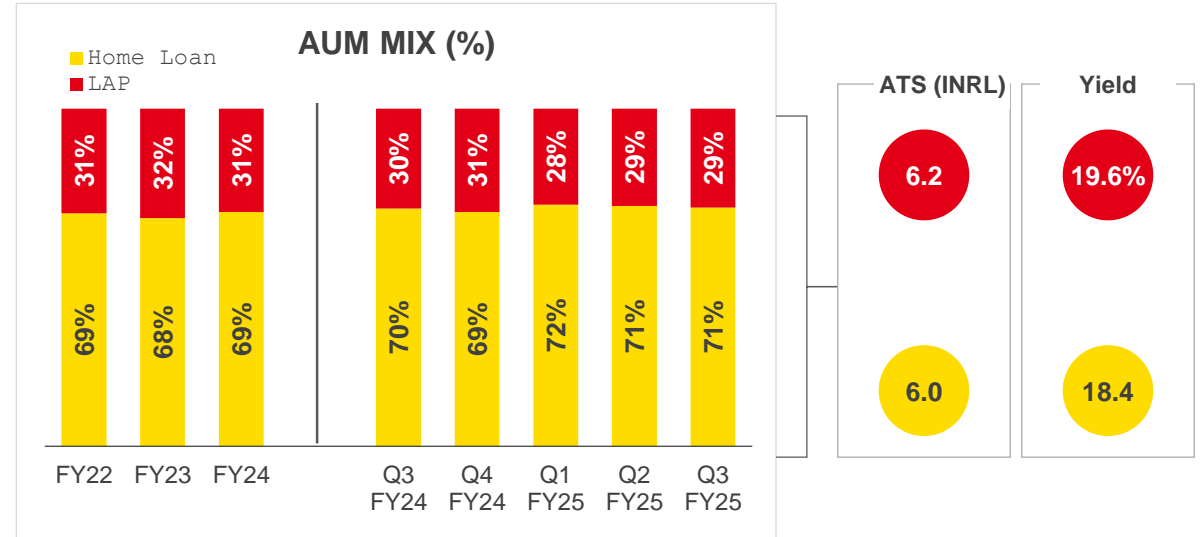
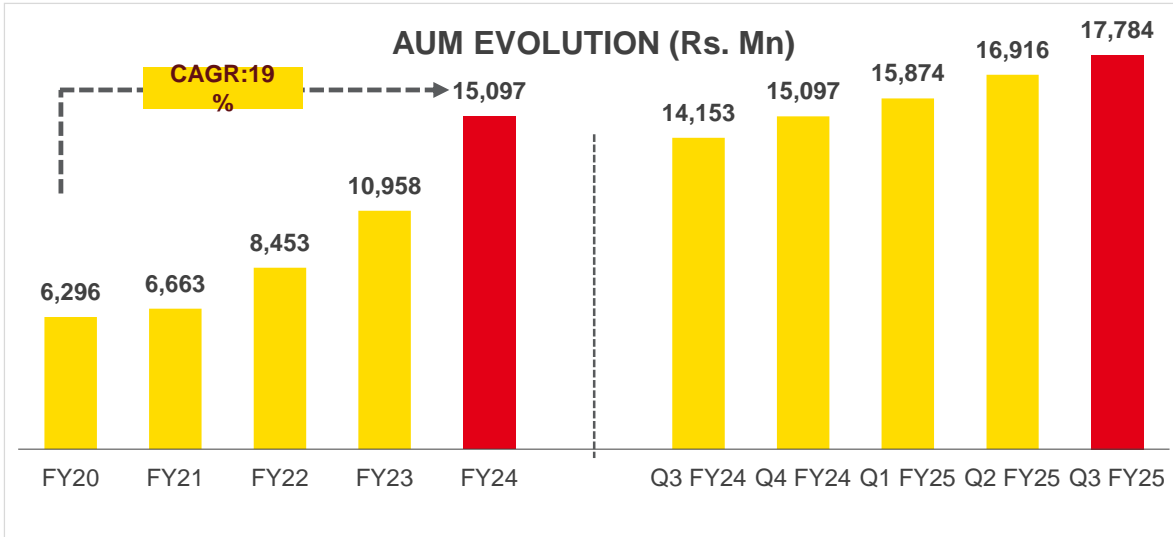
ASIRVAD MICROFINANCE PAN INDIA PRESENCE Q3 FY2025



MFI AUM - STATEWISE BREAKUP

Bihar	14%
Tamil Nadu	13%
West Bengal	13%
Karnataka	10%
Uttar Pradesh	8%
Odisha	5%
Madhya Pradesh	5%
Kerala	4%
Jharkhand	4%
Rajasthan	4%
Maharashtra	4%
Others	15%

HOUSING FINANCE BUSINESS UPDATE FOR Q3 FY2025



OPERATING OVERVIEW

- Started commercial operations in January 2015
- Focus on Affordable Housing for Mid to Low-income self-employed customers (93% self-employed)
- Focus on South and West India, 89 branches
- Rated AA - /Stable (Long Term) & A1+ (Short Term) by CRISIL
- Rated AA - /(Stable) (Long Term) by CARE
- **RoA for Housing Finance to 1.5% in Q3 FY25 vs. 1.5% in Q2 FY25**

HOUSING FINANCE BUSINESS STRATEGY

Growth drivers for future expansion

- Riding on the parent's brand equity and pan India presence for scaling up the business
- Low-cost operation model based on co-location with parent branches
- Investment in training and development of human resource through online mode



Underwriting

- Decentralized underwriting and disbursement for lower ticket size loans
- Compliance with policy parameters via ground-level Credit Audit and Centralized credit monitoring
- Focus on lower ticket size loans across all products

Customer Servicing and Collection Management

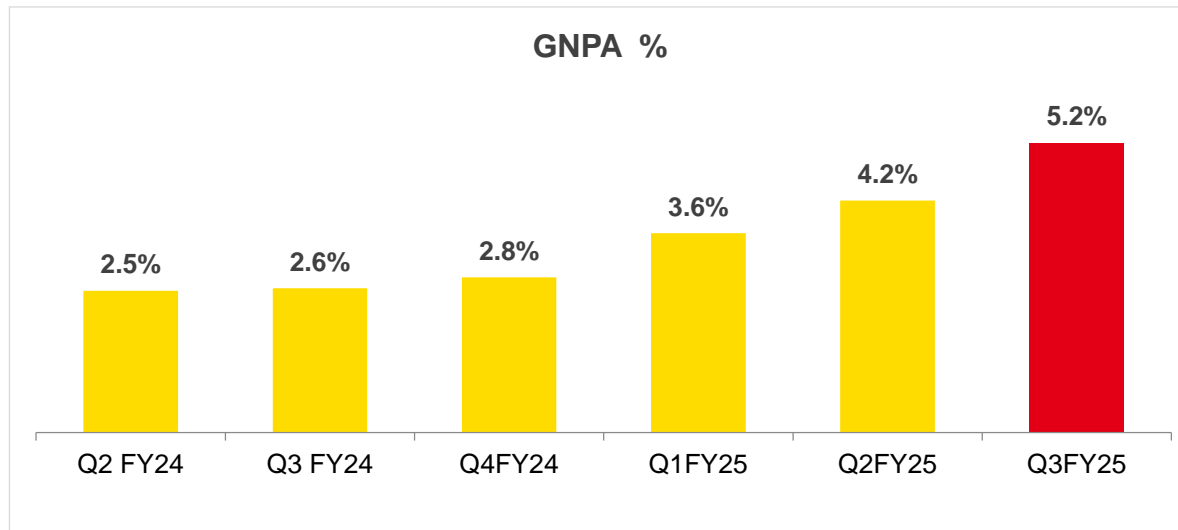
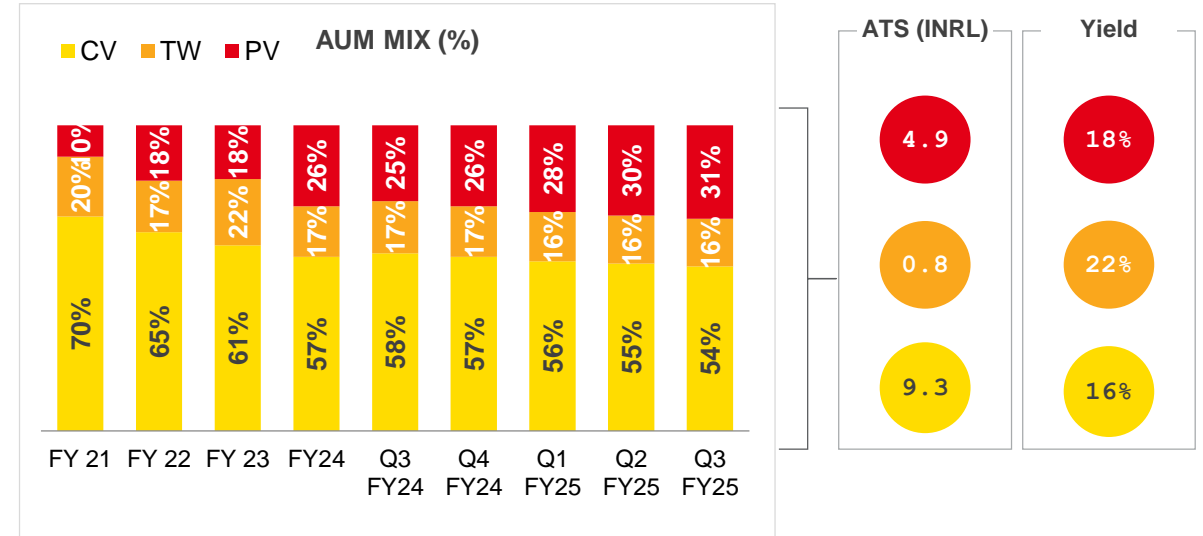
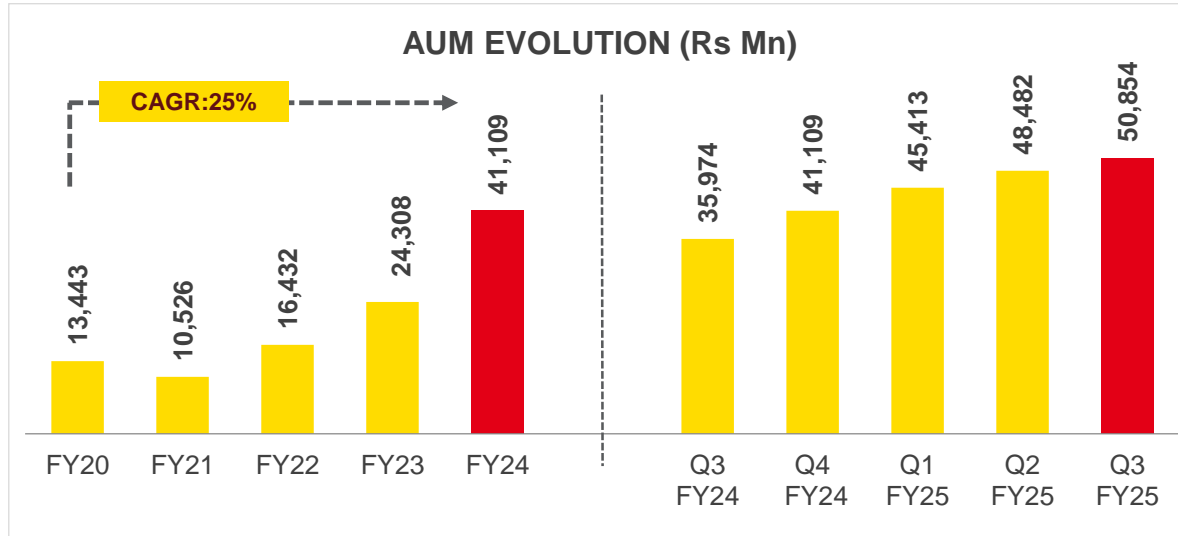
- A Strong Customer Relationship Management Team
- Adopting digital payment platforms for managing EMI collections efficiently
- A dedicated in-house local collection team

Origination and Sourcing

- Better penetration in 3-tier and 4-tier towns
- Increased emphasis on direct sourcing through ground-level marketing
- Prioritizing the marketing of PMAY scheme (Government Subsidy Scheme)
- Diverse product portfolio



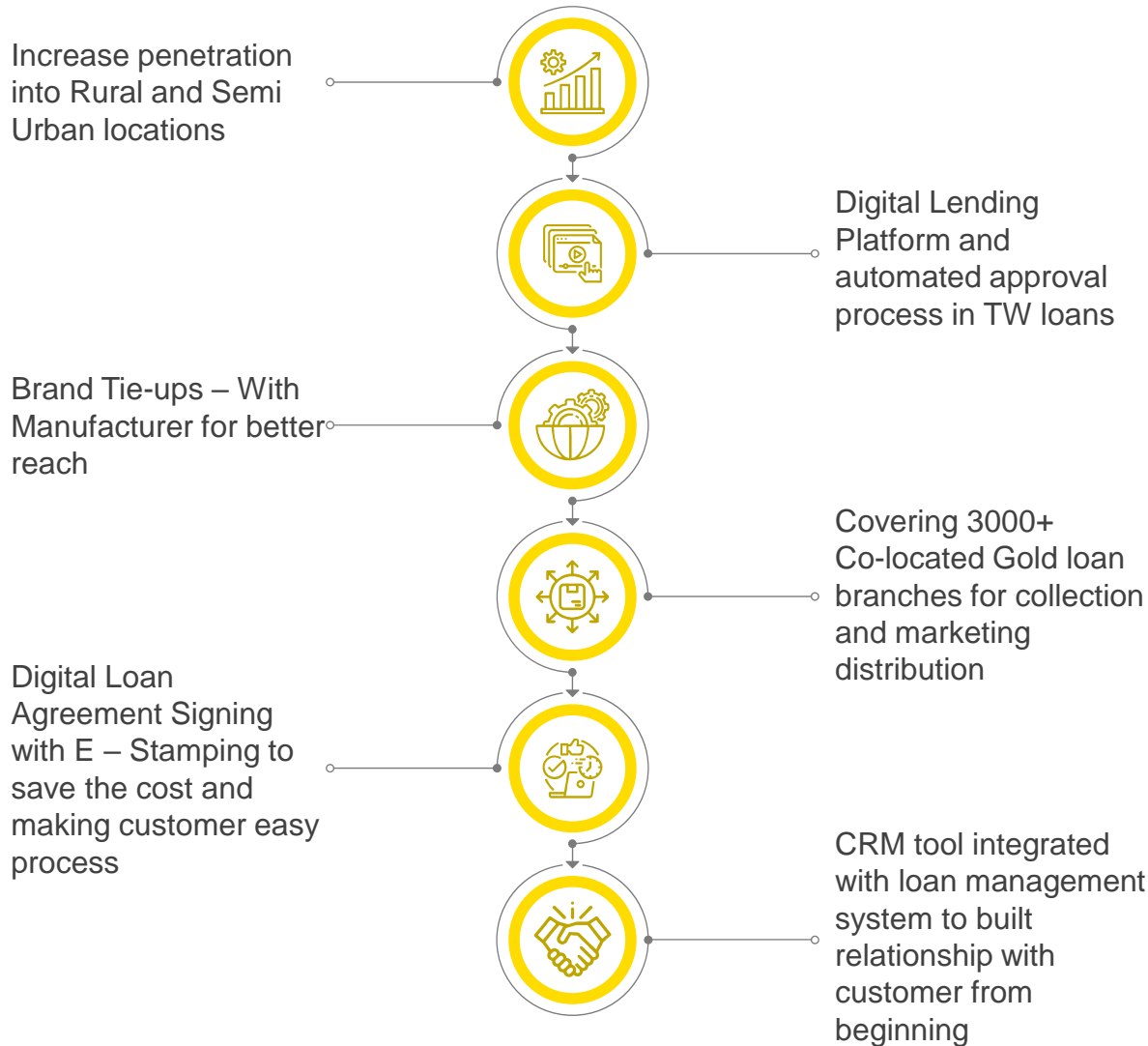
VEHICLE AND EQUIPMENT FINANCE BUSINESS UPDATE FOR Q3 FY2025



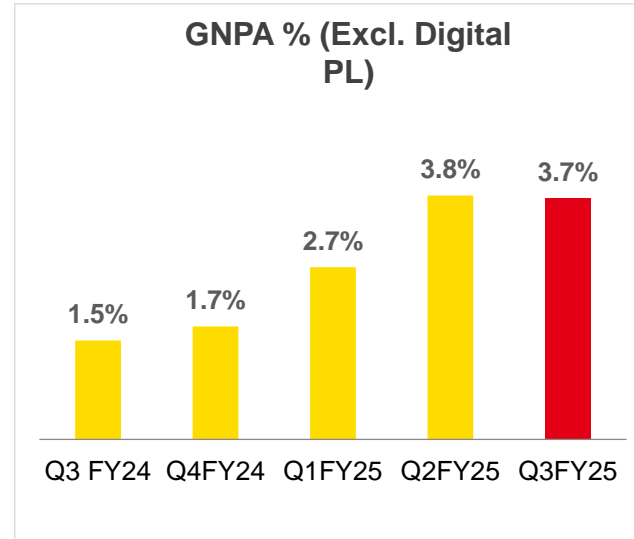
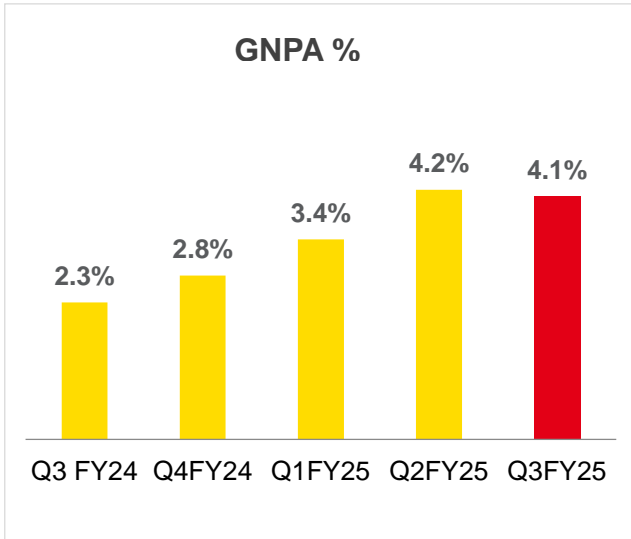
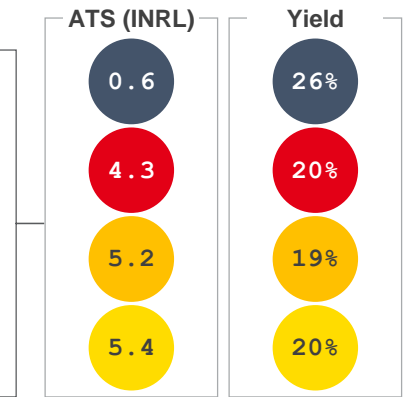
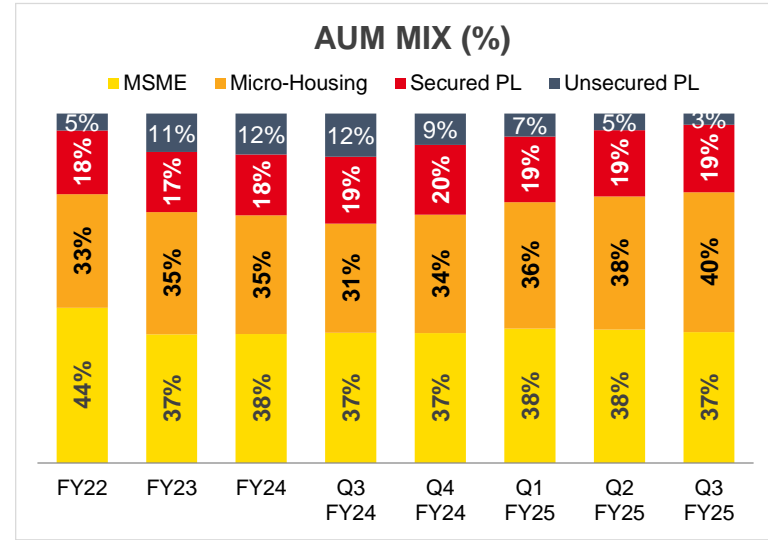
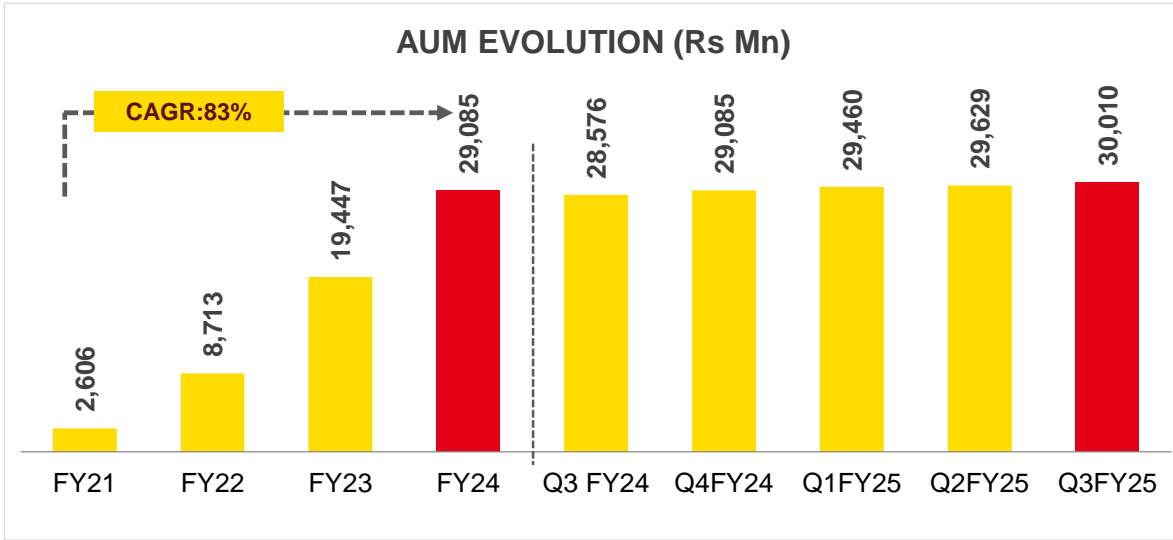
OPERATING OVERVIEW

- Started commercial operations in January 2015.
- The operations are a part of Manappuram Finance Ltd and are carried out from existing gold loan branches (528 branches)
- Focus on used commercial vehicles in Semi urban and rural locations
- Moving customers into digital payment platforms for better operational efficiency
- RoA for VEF was 1.2% in Q3 FY25**

VEHICLE AND EQUIPMENT FINANCE BUSINESS STRATEGY



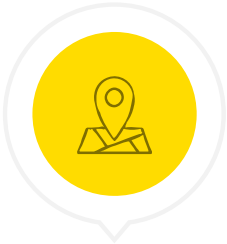
STANDALONE MSME AND PERSONAL LOANS BUSINESS UPDATE FOR Q3 FY2025



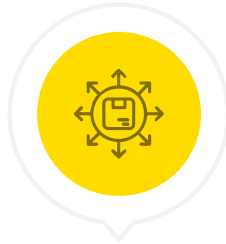
OPERATING OVERVIEW

- Portfolio is an amalgamation of multiple products started over 2019-2020
- The operations are a part of Manappuram Finance Ltd and are carried out from existing gold loan branches (currently c.150+ branches for MSME, Micro-Housing Loans, Personal Loans; potential to scale further)
- Growing portfolio with stable asset quality
- Unsecured loan book includes "Digital Personal Loans", disbursed through a mobile app, leveraging proprietary gold loan data & available customer info
- RoA for MSME and Allied business was (-0.6%) in Q3 FY25**

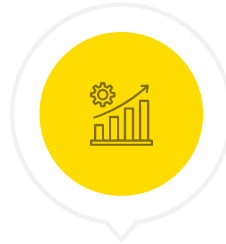
MSME AND PERSONAL LOANS BUSINESS STRATEGY



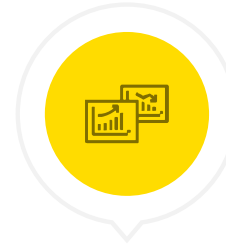
Stronger in Rural and Semi Urban locations (tier-3 / 4); scope to increase penetration across additional branches



Different products are disbursed in 150+ branches across states at present; ramp-up across branches underway



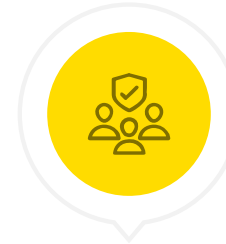
Predominantly digital collections (80% overall) with 78% and 82% for secured and unsecured PL



Diverse product portfolio covering secured & unsecured loans for both salaried and self-employed customers (c.66% self-employed)



Huge cross-sell potential with existing gold loan customers; proprietary gold loan data used as input for underwriting



CRM tool integrated with loan management system to built relationship with customer from beginning



Origination and Sourcing

- Better penetration in 3-tier and 4-tier towns
- Direct sourcing through field-level marketing , digital marketing and cross selling (gold loan customers)



Underwriting

- Decentralized underwriting and disbursement for lower ticket size loans in branch level
- Compliance with policy parameters via ground -level Credit Audit & Centralized credit monitoring.



Customer Servicing, Collections

- Strong Customer Relationship Management Team
- Digital payment platforms for managing EMI collections efficiently
- A dedicated in -house local collection team



Growth drivers for future expansion

- Geo expansion to existing gold loan branches pan-India, along with introduction of new schemes
- Low-cost operation model based on co-location with parent branches
- Investment in training and development of human resource through online mode

CREATING A DIFFERENCE



- Donated Rs 10,00,000/- to 100 children who lost one or both parents due to covid-19 as part of Thrissur District Collector's 'Together For Thrissur' program.
- 100 children who lost their one or both parents due to covid-19 are benefited.



- Financial assistance to BPL/economically backward patients, 37 cheques through Manappuram Chikitsa Sahaya Padhathi
- 37 BPL / economically backward patients benefited



- 50% reimbursement to BPL category (last 3 months):192 BPL patients benefited
- Total accident cases attended free of cost (last 3 months) :2



- Manappuram Foundation extended its support to Adapt Society, Thrissur which works for differently abled people by providing them vocational training.
- 58 Differently abled students of this institution are benefited.



- Manappuram Foundation organized a mega quiz event in at St Thomas Autonomous College.
- About 500 students from various parts of Kerala attended the quiz program.



- Manappuram Foundation extended its support to APJ Abdul International Residential Tribal School, Attapady managed by Santhi Medical Information Centre.
- 151 students studying in this school benefited.

SENIOR MANAGEMENT TEAM



Mr. V. P. Nandakumar
Managing Director and CEO

- Postgraduate in Science
- Managing committee member of ASSOCHAM and FICCI



Dr. Sumitha Nandan
Executive Director

- MBBS from Rajiv Gandhi University of Science
- MS from Sri Ramachandra University and a fellowship in Cosmetic Gynecology



Mr. B.N. Raveendra Babu
MD – Asirvad Micro Finance Ltd

- Masters degree in commerce
- Director since July 1992



Mrs. Bindu A L
CFO

- Fellow member of the Institute of Chartered Accountants of India
- 25 years+ of work experience in various capacities
- Completed Senior Executive Leadership Programme from Harvard Business School and member of HBS Alumni



Mr. Raju Narayanan
Group Business Head

- Fellow member of the Institute of Chartered Accountants of India
- 18 years+ of work experience in various capacities
- Completed Executive Programme in Strategic Finance for Emerging CFOs and FNPA leaders from IIM - Lucknow

KEY BUSINESS HEADS



Mr. Kamal Parmar
Head – Vehicle
and Equipment Finance

- Over 28 years experience with organizations such as Citicorp Finance, Indiabulls, Fulletron, Timex etc.



**Mr. Vijayakumar
KB**
Business Head - MSME

- 20 years+ experience and worked in various departments such as Gold Loan Operations, Marketing, Forex & Money Transfer, Finance & Accounts, Taxation etc.
- He holds bachelor degree in Arts and certifications from IIM in Management Development Programmes



Mr. Ratheesh PM
Business Head-
Micro Home Finance

- 16 years+ experience and worked in various functions like Sales, Operation, Audit, Training etc.
- He holds Master's degree in Investment Management and certifications from IIM in Management Development Programmes



Mr. Vipin TS
Business Head –
Secured Personal Loan

- 13 years+ experience and worked in various functions like Operations, Sales, Money Transfer etc
- He holds Master's Degree in Financial Management and certifications from IIM in Management Development Programmes



Mr. Chinta Prasad
CEO – Asirvad
Micro Finance

- He holds a bachelor's degree in commerce
- His key functions and areas of experience in the Company include achievement of asset under management growth, budget management and operations and control



Mr. Suveen P.S
CEO - Housing Finance

- B. Tech Graduate in Applied Electronics & Instrumentation engineering and Masters in Embedded System
- 6 years+ of experience in the field of operations

BOARD OF DIRECTORS



Dr. Shailesh J Mehta
Independent &
Non-Executive Director

- B-tech in ME from IIT-B, MSc in Operations, PhD degree in Operation Research
- Over 38 years of experience, was President of Granite Hill Capital Ventures



Mr. Harshan Kollara
Independent &
Non-Executive Director

- He holds a Masters in Economics from Bombay University.
- Board member-Fast Encash Money Transfer (UK), Abans Global Ltd (UK)



Mr. Abhijit Sen
Independent &
Non-Executive Director

- B-Tech (Hons) from Indian Institute of Technology, Kharagpur , Post Graduate Diploma in Management from Indian Institute of Management, Kolkata
- Senior Advisor to E&Y
- Previously CFO Citibank, Indian subcontinent



Mr T C. Suseel Kumar
Independent &
Non-Executive Director

- Retired as the MD of LIC
- He has held positions on the Boards of several valuable companies including LIC, Axis Bank, LIC Lanka Limited, National Mutual Fund Mauritius etc

BOARD OF DIRECTORS



**Dr. Sankaran Nair
Rajagopal**
Independent &
Non-Executive Director

- A seasoned banking professional with over three decades of experience in Reserve Bank of India and three years with leading commercial banks.
- He also served as a Nominee Director on the Board of the Bank of Maharashtra and also as nominee Director of RBI in Global Trust bank



Mrs. Pratima Ram
Independent &
Non-Executive Director

- MA from University of Virginia, USA
- She was Country Head and CGM of the United States Operations of State Bank of India
- She is having wide experience in Corporate , International , Investment and Retail Banking



**Mr. Edodiyil
Kunhiraman Bharat
Bhushan**
Independent &
Non-Executive Director

- He played an important role in turning around of Kerala Minerals and Metals, the largest PSU in the state of Kerala from a BIFR company to a profit earning one
- He has had thirty-six years of experience as an officer of Indian Administrative Service with impactful roles.

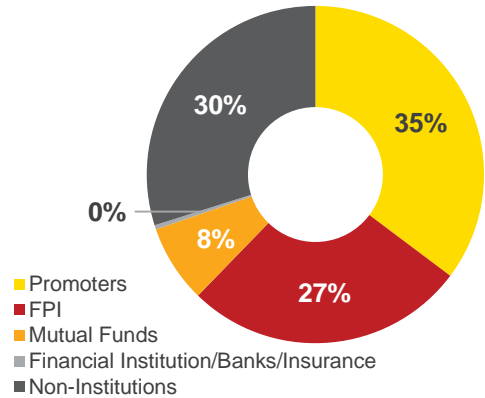


**Adv. Veliath Pappu
Seemanthini**
Independent &
Non-Executive Director

- A law graduate and a Senior Advocate designated by High Court of Kerala
- She is also a Standing Counsel for various Central and State Government Inst. like High Court of Kerala, FCI etc

SHAREHOLDING AND STOCK PERFORMANCE

Shareholding Pattern as on 31st December, 2024



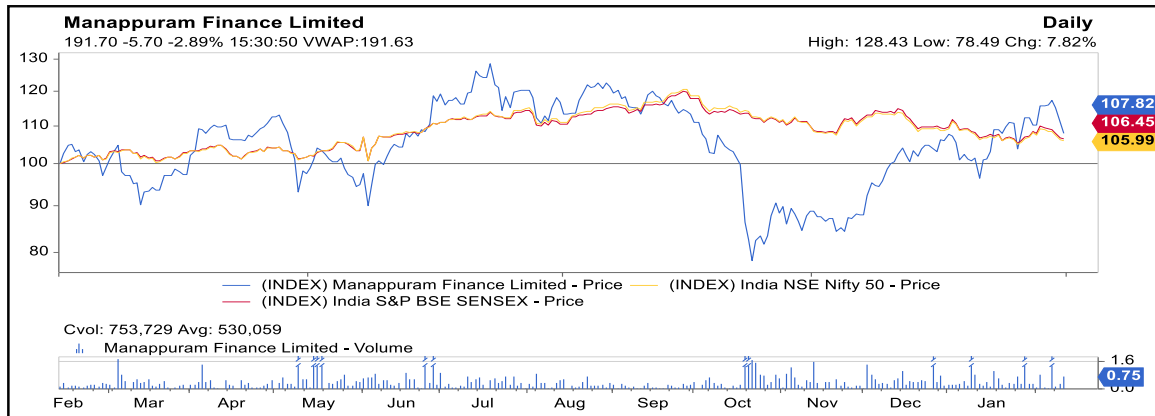
Top Shareholders holding more than 1% (other than promoters)	%
Small World Fund INC	3.01
DSP Small Cap Fund	1.45

Stock Data

Market Cap as on 12 th Feb, 2025	₹ 16,226.15 Crs
Stock Price as on 12 th Feb, 2025	191.70
52 Week (High/Low)	₹ 230 / ₹ 138
NSE/BSE Symbol	MANAPPURAM / 531213
No. of Shares Outstanding	84,64,34,729
Average Daily Volume (3 months)	64,65,14,637

Stock Performance last 1 year (as on 12th Feb, 2025)

Rebase to 100






GROUP STRUCTURE

Manappuram Finance

SUBSIDIARIES

 Manappuram Home Finance Limited	100%
 Manappuram Insurance Broker Limited	100%
 Asirvad Microfinance Limited	97.60%
 Manappuram Comptech and Consultants Limited	99.81%

PRODUCTS UNDER STANDALONE ENTITY

 Gold loans	 Vehicle and equipment finance loans	 On-lending and other loans
--	---	--



Mrs. Bindu A.L.

CFO

Contact No : +914873050000

Email – bindhu@manappuram.com

Mr. Susil Kumar Mishra

Head – Investor Relations & Treasury

Contact No : +919967405163

Email – susilmishra@manappuram.com

Nikunj Seth

Het Choksey Advisors

+91 9773397958

ir-advisors@hetchoksey.com

Thank You

Manappuram Finance Limited,

IV / 470 (old) W638A (New), Manappuram House, Valapad, Thrissur Kerala,
India, Pin code : 680567

DISCLAIMER :

This presentation and the contents therein are for information purposes only and does not and should not construed to be any investment or legal advice. Any action taken or transaction pursued based on the basis of the information contained herein is at your sole risk and responsibility and Manappuram Finance or its employees or directors, associates will not be liable in any manner for the consequences of any such reliance placed on the contents of this presentation. We have exercised reasonable care in checking the correctness and authenticity of the information contained herein, but do not represent that it is true, accurate or complete. Manappuram Finance or associates or employees shall not be in anyway responsible for any loss or damage that may arise to any person from any inadvertent error or omission in the information contained in this presentation. The recipients of this presentation should make their own verifications and investigations to check the authenticity of the said information if they wish. Manappuram Finance and/or directors, employees or associates may be deemed to have interests, financial or otherwise in the equity shares of Manappuram Finance.