

Make Life Easy

Ref: Sec/SE/128/18-19 18<sup>th</sup> May 2018

BSE Limited	National Stock Exchange of India Limited
Phiroze Jeejeebhoy Towers	5th Floor, Exchange Plaza
Dalal Street	Bandra (East)
Mumbai- 400001	Mumbai – 400 051
Scrip Code: 531213	Scrip Code:MANAPPURAM

Dear Madam/Sir

## <u>Sub: Audited Consolidated and Standalone Financial Results for the year ended 31st</u> <u>March, 2018</u>

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI(LODR)"), we enclose herewith the Audited Consolidated and Standalone Financial Statements and Auditor's Report for the period ended 31<sup>st</sup> March, 2018 along with the information as per Regulation 52(4) of SEBI LODR. The figures were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 18<sup>th</sup> May 2018.

The Certificate of Debenture Trustees as required under Regulation 52(5) of SEBI (LODR) Regulations, 2015 will be sent shortly.

We request you to take the same on record.

Thanking You.

## For Manappuram Finance Limited

Ramesh Periasamy Date 201845

Ramesh Periasamy Company Secretary

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

# Deloitte Haskins & Sells LLP

Chartered Accountants Wilmont Park Business Centre 1st Floor, Warriam Road Kochi - 682 016 India

Tel: +91 (484) 2353 694 Fax: +91 (484) 2380 094

#### **INDEPENDENT AUDITOR'S REPORT**

#### TO THE BOARD OF DIRECTORS OF MANAPPURAM FINANCE LIMITED

- We have audited the accompanying Statement of Standalone Financial Results of MANAPPURAM FINANCE LIMITED ("the Company"), for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
- 3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

- 4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



## De≸oitte Ha≶kins & Sells LLP

- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2018.
- 5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **DELOITTE HASKINS & SELLS LLP** Chartered Accountants

(Firm's Registration No.117366W/W-100018)

J. Ludenessen

S Sundaresan Partner (Membership No.25776)



BENGALURU, 18th May, 2018

# Deloitte Haskins & Sells LLP

Chartered Accountants Wilmont Park Business Centre 1st Floor, Warriam Road Kochi - 682 016 India

Tel: +91 (484) 2353 694 Fax: +91 (484) 2380 094

### **INDEPENDENT AUDITORS' REPORT**

#### TO THE BOARD OF DIRECTORS OF MANAPURAM FINANCE LIMITED

- We have audited the accompanying Statement of Consolidated Financial Results of MANAPPURAM FINANCE LIMITED ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2018 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
- 3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



## be ∎oitte Ha ≲kins & Sells LLP

- 4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - a. includes the results of the following entities:
    - i) Manappuram Home Finance Limited (formerly Manappuram Home Finance Private Limited)
    - ii) Asirvad Microfinance Limited
    - iii) Manappuram Insurance Brokers Limited (formerly Manappuram Insurance Brokers Private Limited)
  - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended March 31, 2018.
- 5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

#### For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants (Firm's Registration No.117366W/W-100018)

V. Cunteresan

BENGALURU, 18th May, 2018



S Sundaresan Partner (Membership No.25776)

Manappuram Finance Limited Regd. & Corp.Office: IV/470A (Old) W/638(New), Manappuram House, Valapad, Thrissur - 680567

(Rupees in Lakhs except EPS data)

No.	Particulars		<b>Quarter Ended</b>		Yea	r Ended
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited	Unaudited	Audited	Audited	Audited
		(Refer Note 9)		(Refer Note 9 and		(Refer Note 11)
				11)		
1	Revenue from Operations	75,178.20	74,168.40	78,870.90	292,819.80	300,701.4
2	Other income	57.60	53.70	39.10	2,166.10	141.9
3	Total Revenue (1+2)	75,235.80	74,222.10	78,910.00	294,985.90	300,843.3
4	Expenses					
	(a) Finance costs	20,577.90	19,643.50	24,043.40	79,095.00	100,255.50
	(b)Employee benefits expenses	13,421.40	13,084.90	10,256.55	50,412.80	42,050.1
	(c) Other expenses	14,117.90	13,497.90	11,276.25	52,725.60	41,224.0
	(d)Depreciation and amortisation expense	1,585.50	1,517.10	1,437.00	6,097.00	5,826.10
	Total expenses	49,702.70	47,743.40	47,013.20	188,330.40	189,355.7
5	Profit before tax (3-4)	25,533.10	26,478.70	31,896.80	106,655.50	111,487.6
6	Tax expense	8,582.00	9,207.60	11,176.00	36,638.60	38,884.3
7	Profit for the Period (5-6)	16,951.10	17,271.10	20,720.80	70,016.90	72,603.30
8	Paid-up Equity share capital (Face Value of Rs.2/- per share)	16,850.70	16,839.20	16,838.00	16,850.70	16,838.00
9	Reserves excluding Revaluation Reserve				364,597.60	314,237.30
10	Earnings per share * (of Rs.2/- each)					
	(a) Basic	2.02	2.05	2.46	8.32	8.63
	(b) Diluted	2.01	2.03	2.46	8.30	8.63

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\* Quarterly numbers are not annualised



For Manappuram Finan

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Managing Director & CEO

#### Manappuram Finance Limited Regd. & Corp.Office: IV/470A (Old) W/638(New), Manappuram House, Valapad, Thrissur - 680567

NO TES :

1. Standalone Balance Sheet as at March 31, 2018

S No.	Particulars	As at 31-Mar-18	As at 31-Mar-17
		Audited	Audited (Refer
	The second second second		Note -11)
А	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
	Share Capital	16,850.70	16,838.00
	Reserves and Surplus	364,597.60	314,237.30
		381,448.30	331,075.30
2	Non-current Liabilities		
2	Long term borrowings	137,859.10	195,293.10
	Other long term liabilities	6,839.30	195,295.10
	outer long term habilities	144,698.40	206,638.10
		111,070,10	200,030.10
3	Current Liabilities		
	Short-term borrowings	779,751.00	625,595.10
	Trade payables	4,159.70	6,415.50
	Other current liabilities	145,460.00	134,788.20
	Short-term provisions	12,071.20	10,124.20
		941,441.90	776,923.00
	TOTAL	1,467,588.60	1,314,636.40
В	ASSETS		
1	Non- Current assets		
	Fixed assets	26,509.00	17,917.90
	Non-current investments	37,497.80	32,419.20
	Deferred tax assets (net)	6,401.00	5,553.40
	Long-term loans and advances	87,045.70	33,238.70
	Other Non current assets	3,177.20	1,840.00
		160,630.70	90,969.20
2	Current Assets		
	Cash and Cash Equivalents	44,318.80	41,165.00
	Short-term loans and advances	1,230,189.80	1,149,629.10
	Other current assets	32,449.30	32,873.10
		1,306,957.90	1,223,667.20
	TOTAL	1,467,588.60	1,314,636.40

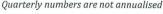
## 2 The above standalone audited financial results were reviewed by the audit committee and recommended for approval and

approved by the Board of Directors at their respective meetings held on May 17 and May 18, 2018. These results have been

subjected to audit by the statutory auditors of the company on which the auditors have issued an unmodified opinion.

- 3 The accounting policies adopted in the preparation of financial results are consistant with those followed in the previous period/year.
- 4 During the quarter/year ended March 31,2018, the company allotted 573,292/636,126 shares, pursuant to exercise of stock option by certain eligible employees.
- 5 Key data relating to consolidated financial results of Manappuram Finance Limited are as under:

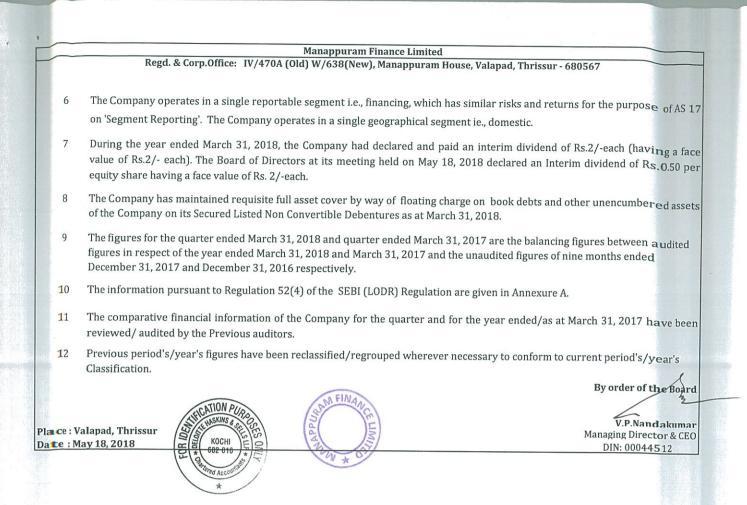
		Year Ended			
Particulars	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
Particulars	Audited (Refer Note 9)	Unaudited	Audited (Refer Note 9)	Audited	Audited
Revenue from Operations	88,979.80	87,278.30	89,879.60	342,335.70	338,757.44
Profit before tax	27,592.60	26,548.20	30,607.40	101,700.90	116,572.00
Earnings per share *					
(of Rs.2/- each)					
(a) Basic	2.16	2.06	2.38	7.97	8.98
(b) Diluted	2.16	2.05	2.38	7.95	8.98











Manappuram Finance Limited Regd. & Corp.Office: IV/470A (Old) W/638(New), Manappuram House, Valapad. Thrissur - 680567

						is except EPS data
				ED FINANCIAL RESULT	S	
		THE QUARTER A		ED MARCH 31, 2018		
l No.	Particulars	24.14	Quarter End			Ended
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited	Unaudited	Audited	Audited	Audited
		(Refer Note 9)		(Refer Note 9 and		(Refer Note 11)
				11)		
1	Revenue from Operations	88,979.80	87,278.30	89,879.60	3,42,335.70	2 20 757
2	Other income	1,139.90	820.80	670.70	5,319.90	3,38,757.4
3	Total Revenue (1+2)	90,119.70	88,099.10	90,550.30	3,47,655.60	2,134.1
5	. ,		00,077110	50,550.50	3,47,033.00	3,40,891.6
4	Expenses					
	(a) Finance costs	26,811.70	25,748.70	29,041.80	1,02,766.40	1,16,870.5
	(b)Employee benefits expenses	16,228.40	15,961.50	12,543.45	61,671.20	50,258.2
	(c) Other expenses	17,648.10	18,101.40	16,741.35	74,691.20	50,875.5
	(d)Depreciation and amortisation	1,838.90	1,739.30	1,616.30	6,825.90	6,315.4
10	expense					state.
	Total expenses	62,527.10	61,550.90	59,942.90	2,45,954.70	2,24,319.6
5	Profit before tax (3-4)	27,592.60	26,548.20	30,607.40	1,01,700.90	1,16,572.0
6	Tax expense	9,274.80	9,211.70	10,607.00	34,860.10	40,723.0
7	Profit for the period before Minority Interest (5-6)	18,317.80	17,336.50	20,000.40	66,840.80	75,849.0
8	Minority interest	100.40	2.80	(57.50)	(248.60)	264.2
9	Profit for the Period (7-8)	18,217.40	17,333.70	20,057.90	67,089.40	75,584.80
10	Paid-up Equity share capital (Face Value of Rs.2/- per share)	16,850.70	16,839.20	16,838.00	16,850.70	16,838.0
11	Reserves excluding Revaluation Reserve				3,66,769.80	3,19,341.50
12	Earnings per share * (of Rs.2/- each)					
-	(a) Basic	2.16	2.06	2.38	7.97	8.98
	(b) Diluted	2.16	2.05	2.38	7.95	8.98

\* Quarterly numbers are not annualised





For Manappuram Pinance Limited V.P. Nandakumar Managing Director & CEO

Manappuram Finance Limited

Regd. & Corp.Office: IV/470A (Old) W/638(New), Manappuram House, Valapad, Thrissur - 680567

NOTE : 1.Con olidated Balance Sheet as at March 31, 2018

SN	Particulars	As at 31-Mar-18	As at 31-Mar-17
		Audited	Audited (refer
			Note 11)
	EQUITY AND LIABILITIES		
	SHAREHOLDERS' FUNDS		
	Share Capital	16,850.70	16,838.00
	Reserves and Surplus	3,66,769.80	3,19,603.20
		3,83,620.50	3,36,441.20
	Merina da anti-		
2	Minority Interest	2,667.50	2,120.10
3	Non-current Liabilities		
	Long term borrowings	2,69,625.40	3,12,241.10
	Other long term liabilities	6,842.50	11,348.20
	Long-term provisions	717.70	1,057.40
		2,77,185.60	3,24,646.70
Ĵ.	Current Liabilities		
4	Short-term borrowings	702 746 60	( 00 00 ( 00
	Trade payables	7,82,746.60	6,28,094.30
	Other current liabilities	5,345.70	7,335.80
	Short-term provisions	2,52,803.80	2,01,116.60
	Short-term provisions	18,876.60	15,480.60
		10,59,772.70	8,52,027.30
	TOTAL	17,23,246.30	15,15,235.30
в	ASSETS		
1	Non- Current assets		
	Fixed assets	27,458.30	18,694.90
	Goodwill on consolidation	3,556.50	3,556.50
	Non-current investments	505.40	505.30
	Deferred tax assets (net)	10,396.30	7,771.50
	Long-term loans and advances	1,36,150.80	87,480.80
	Other Non current assets	6,593.20	6,238.40
		1,84,660.50	1,24,247.40
2	Current Assets		
-	Cash and cash equivalents	69,864.50	55,542.60
	Short-term loans and advances	14,30,192.50	12,98,724.00
	Other current assets	38,528.80	36,721.30
		15,38,585.80	13,90,987.90
	moment		
	TOTAL	17,23,246.30	15,15,235.30

The above audited consolidated financial results were reviewed by the audit committee and recommended for approval and approved by

the Board of Directors at their respective meetings held on May 17 and May 18, 2018. These results have been subjected to audit by the

statutory auditors of the company on which the auditors have issued an unmodified opinion.

3 The accounting policies adopted in the preparation of financial results are consistant with those followed in the previous period/year.

4 During the quarter/year ended March 31,2018, the company allotted 573,292/636,126 shares, pursuant to exercise of stock option by certain eligible employees.



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For Manappurath Finance Limited V.P. Nandakumar Managing Director & CEO

#### **Manappuram Finance Limited**

#### Regd. & Corp.Office: IV/470A (Old) W/638(New), Manappuram House, Valapad, Thrissur - 680567

Particulars		Quarter End	Year Ended			
	31-Mar-18	31-Dec-17 31-Mar-17		31-Mar-18	31-Mar-17	
	Audited	Unaudited	Audited	Audited	Audited	
Revenue from Operations	75178.2	74168.4	78870.9	292819.8	30070	
Profit before tax	25533.1	26478.7	31896.8	106655.5		
Earnings per share *						
(of Rs.2/- each)						
(a) Basic	2.02	2.05	2.46	8.32	8	
(b) Diluted	2.01	2.04	2.46	8.30	8	

\* Quarterly numbers are not annualised

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The Group mainly operates in a single reportable segment i.e., financing, which has similar risks and returns for the purpose of AS 17 on 'Segment Reporting'. The Group operates in a single geographical segment ie., domestic.

7 During the year ended March 31, 2018, the Company had declared and paid an interim dividend of Rs.2/-each (having a face value of Rs.2/each). The Board of Directors at its meeting held on May 18, 2018 declared an Interim dividend of Rs.0.50 per equity share having a face value of Rs. 2/-each.

The Company has maintained requisite full asset cover by way of floating charge on book debts and other unencumbered assets of the Company on its Secured Listed Non Convertible Debentures as at March 31, 2018.

9 The figures for the quarter ended March 31, 2018 and quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the year ended March 31, 2018 and March 31, 2017 and the unaudited figures of nine months ended December 31, 2017 and December 31, 2016 respectively.

10 The information pursuant to Regulation 52(4) of the Listing Regulation are give in Annexure A.

11 The comparative financial information of the Company for the quarter ended March 31, 2017 and for the year ended/as at March 31, 2017 have been reviewed/ audited by the Previous auditors.

12 Previous period's/year's figures have been reclassified/regrouped wherever necessary to conform to current period's/year's Classification.





### Annexure -A

1. Credit rating and change in credit rating (if any);

Credit rating Agency	Type of Facility	March 31, 2018	Sept 30, 2017	
Brickwork	Non-Convertible debentures	BWR AA	BWR AA	
	Bank Loan Facility	CRISIL AA-/ Stable	CRISIL AA-/ Stable	
CRISIL	Non-Convertible Debenture	CRISIL AA/ Stable	CRISIL AA-/ Stable	
	Commercial Paper	CRISIL A1+	CRISIL A1+	
	Non-Convertible Debentures	[ICRA]AA-(Stable)	[ICRA]AA-(Stable)	
ICRA	Short Term Debt	-	[ICRA]A1+	
	Bank Loan Facility Long Term	CARE AA Stable	CARE AA Stable	
CARE	Bank Loan Facility Short Term	CARE A1+	CARE A1+	
	Non-Convertible Debentures	CARE AA Stable	CARE AA Stable	
	Commercial Paper	CARE A1+	CARE A1+	

V.P. Nandakumar Managing Director & CEO



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

Registered & Corporate Office : (CIN-L65910KL1992PLC006623) IV/470A (old) W638A(New), Manappuram House, Valapad, Thrissur, Kerala - 680 567, India

3. Previous and next due date for the payment of interest for / repayment of principal of non convertible debt

securities and whether the same has been paid or not

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Managing Director & CEO

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		1											1
Private	Private	Private	Private	Private	Public	Public	Public	Public	Public	Public	Public	Public	ALUD *
NA	NA	NA	NA	20 <sup>th</sup> March 2023	28th January 2019	28th January 2019	28th January 2019	28th November 2019	05th April 2019	05th April 2019	05 <sup>th</sup> April 2019	2020	WHYDO SS
NA	NA	NA	NA	20 <sup>th</sup> March 2019	01st April 2018	28th January 2019	NA	NA	01st April 2018	05th April 2018	NA	NA For Manapi	,
Yes	Yes	Yes	Yes	NA	NA	NA	NA	NA	NA	NA	NA	NA	
31 <sup>st</sup> Decemb er2017	09 <sup>th</sup> January 2018	01 <sup>st</sup> February 2018	20 <sup>th</sup> March 2018	NA	NA	NA	NA	NA	NA	NA	NA	NA	
Yes	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA	Yes	Yes	NA	NA	
31 <sup>st</sup> December 2017	09 <sup>th</sup> January 2018	01 <sup>st</sup> February 2018	20 <sup>th</sup> March 2018	20 <sup>th</sup> March 2018	01st March 2018	28th January 2018	NA	NA	01st March 2018	05th April 2017	NA	NA	
INE522D07438	INE522D07461	INE522D07479	INE522D07545	INE522D07552	INE522D07636	INE522D07644	INE522D07651	INE522D07669	INE522D07750	INE522D07768	INE522D07776	INE522D07784	

西方のないためのですの		Public	Public	Public	Public	Public	Public	Public
		NA	NA	NA	18th Oct 2019	18th Oct 2019	18th Oct 2019	18th Jan 2021
確認なる とうよう ちょうしょう		NA	NA	NA	01st April 2018	18thOctober201 8	NA	NA
		Yes	Yes	Yes	NA	NA	NA	NA
	4 - C	1011 UCI 2017	18th Oct 2017	18th Oct 2017	NA	NA	NA	νA
		Yes	Yes	NA	Yes	Yes	NA	NA
		18th Oct 2017	18th Oct 2017	NA	01st March 2018	18th October 2017	NA	NA
		INE522D07867	INE522D07875	INE522D07818	INE522D07883	INE522D07891	INE522D07826	NF522D07834

- 4. Capital redemption reserve: Nil (March 31, 2017 Nil)
- 5. Debenture redemption reserve: Rs. 1,445.3 Lakh (March 31, 2017 Rs. 8,212.1 Lakh)
- 6. Net worth: Rs.381,448.3 Lakh (March 31, 2017 Rs. 331,075.2 Lakh)
- 7. Net profit after tax: Rs.70,016.9 Lakh (March 31, 2017 Rs. 72,603.3 Lakh)
- 8. Earnings per share: Rs.8.32 (March 31, 2017 Rs. 8.63)
- All figures/ratios are based on Standalone Financials for the FY 201 F48 Manappurage Finance Limited



V.P. Nandak Managing Director