



MANAPPURAM FINANCE LIMITED

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Ref: Sec/SE/181/2022-23

September 23,2022

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

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015

Please be informed that the Board of Directors at their meeting dated September 23, 2022 accepted the right issue proposal of Asirvad Micro Finance Limited, Subsidiary of the Company. Company is entitled to purchase 90,96,333 number of shares having face value Rs. 10.00 per share for Rs. 268 per share including a premium of Rs. 258.00 per share. The total issue size is 93,28,358 shares The Last date of acceptance of the offer is September 28, 2022. The Board approved subscription to rights issue upto 93,28,358 having value of Rs. 250 Crore (approx..), in case of renunciation available.

Material Details regarding the Equity/Proposed Acquisition as per SEBI Circular CIR/CFD/CMD/4/2015 dated Sep 09,2015 are as follows:

A	Name of the Target entity, details in brief such as size, turnover etc.	Asirvad Micro Finance Limited (“Asirvad”) Paid Up Capital Rs. 53,31,18,870/- Turnover as at March 2022 is Rs.1,355.70Cr. Turnover as at June 2022 is Rs.360.64Cr.
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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
Tel : 0487 - 3050100, 3050108 Fax : 0487 - 2399298 E mail : mail@manappuram.com Website : www.manappuram.com



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B	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Yes, being subsidiary company (97.51% holding) said Capital Infusion would fall within the related Party Transaction definition under SEBI (LODR) Regulations 2015. The Right issue share price is fixed based on Independent Valuation and price is uniform for all the shareholders.
C	industry to which the entity being acquired belongs	Micro Finance
D	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Acquisition under Right Issue
E	brief details of any governmental or regulatory approvals required for the acquisition;	NA
F	indicative time period for completion of the acquisition	Last date of acceptance of the offer is September 28, 2022.
G	nature of consideration -whether cash consideration or share swap and details of the same;	Cash consideration
H	cost of acquisition or the price at which the shares are acquired;	Company is entitled to apply for 90,96,333 number of shares having face value Rs. 10.00

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		<p>per share for Rs. 268 per share including a premium of Rs. 258.00 per share and the total consideration shall be Rs.243,78,17,244/-</p> <p>Company reserves the right to apply for additional shares in case any other shareholders renounce the share offered to them in favour of Company upto Rs. 250 Crore.</p>
I	percentage of shareholding / control acquired and / or number of shares acquired	<p>90,96,333 Number of shares.</p> <p>(Being right issue, there is no change in percentage of holding. In case renunciation of other shareholders/ allotment of additional shares on account of renunciation in favour of MAFIL, there may be slight increase in the percentage of holding)</p>
J	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Asirvad Microfinance was formed with the intention of providing financial access to the underserved through the formation of a commercially viable business which was incorporated under The Companies Act,1956 on 29th Aug 2007.</p> <p>Asirvad Microfinance Limited became subsidiary company of Manappuram Finance Limited in the Financial Year 2014-15 after Manappuram acquired controlling stake of 85.03% in equity. Post-acquisition, Manappuram had periodically subscribed for</p>

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	<p>rights issue and infused equity in FY 2016-17, FY2017-18 and FY 2018-19.</p> <p>Turnover of Asirvad for last three financial years are:-</p> <p>Turnover as at March 2022 is 1,355.70Cr.</p> <p>Turnover as at March 2021 is Rs.1,052.97Cr.</p> <p>Turnover as at March 2020 is Rs.1055.06Cr.</p>
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Kindly take the same on your record.

Thanking you

For Manappuram Finance Limited

Manojkumar V.R

Company Secretary

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