



Manipal Finance Corporation Ltd.

Regd. Office: "Manipal House"- Manipal – 576 104
Udupi Dist., Karnataka
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Website: www.mfgroupco.com
Email: tnmpai@mfgroupco.com
CIN : L65910KA1984PLC005988

Ref:MFCL/HO/SEC/0201/2025
12.08.2025

Dept. of Corporate Services
BSE Ltd.
Regd. Office: Floor 25
P J Towers, Dalal Street
Mumbai – 400 001

Security ID : MNPLFIN Security Code : 507938

Dear Sir/Madam,

Sub: Outcome of the meeting of the Board of Directors held on August 12, 2025.

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company, at its Meeting held today, i.e. on Tuesday, August 12, 2025 inter alia, has approved the following:

- i. Unaudited Financial Results of the Company prepared as per Indian Accounting Standard (Ind-AS) for the quarter ended June 30, 2025.
- ii. Convening and holding of 42nd Annual General Meeting of the Company on 26th September, 2025 and fixing of Book Closure dates and approval of draft Notice of 42nd A.G.M.
- iii. **Retirement of Independent Director:**

Ms. Vinoda Chandappa Sherigar (DIN: 07224755) has retired from the position of Independent Director of the Company upon completion of her tenure. She has confirmed that there are no other material reasons for her retirement apart from completion of her term.

- iv. **Change in Designation of Director – Appointment Mr. H Mohandas (DIN: 06926720) as Independent Director:**

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform that the Board of Directors approved the **appointment of Mr. H Mohandas (DIN: 06926720)**, presently Non-Executive Non-Independent Director, as a **Non-Executive Independent Director** for a term of five (5) consecutive years **effective from 12th August, 2025**, subject to the approval of the shareholders.



v. **Appointment of Ms. Vinoda Chandappa Sherigar as Non-Executive Non-Independent Director:**

The Board has also approved the appointment of **Ms. Vinoda Chandappa Sherigar (DIN: 07224755)** as a **Non-Executive Non-Independent Director**, liable to retire by rotation, with effect from **12th August, 2025**, subject to the approval of shareholders.

Pursuant to SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September, 2015, we furnish the brief Profile in respect of the re-appointment of Independent Director and also Non-Executive Non-Independent Director as required under Regulation 30 of the SEBI (LODR) Regulations, 2015:

Annexure – I Brief Profile of VINODA CHANDAPPA SHERIGAR

Name of the Director	Ms. Vinoda Chandappa Sherigar
DIN	07224755
Date of Birth	15/08/1964
Date of Appointment / Re-designation	12/08/2025
Reason for Change	Appointment as Non-Executive Non-Independent Director
Category	Non-Executive Non-Independent Director
Term of Appointment	Liable to retire by rotation
Qualification	Bachelor's Degree in Arts
Experience / Expertise in specific functional areas	Smt. Vinoda Chandappa Sherigar possesses experience in the financial services sector, having served in various capacities in Non-Banking Financial Companies. She has gained expertise in banking operations, credit and finance with a proven ability to provide strategic direction.
Names of listed entities in which the person also holds the directorship and the category of directorship	NIL
Disclosure of relationships between directors	None
Shareholding in the Company	Nil



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Annexure – II Brief Profile of H MOHANDAS

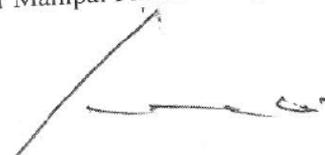
Name of the Director	Mr. H Mohandas
DIN	06926720
Date of Birth	26/08/1955
Date of Appointment / Re-designation	12/08/2025
Reason for Change	Appointment as Non-Executive Independent Director
Category	Non-Executive Independent Director
Term of Appointment	Five years from 12th August, 2025 to 11th August, 2030.
Qualification	B. Com
Experience / Expertise in specific functional areas	Mr. Hiriadka Mohandas is a seasoned banker with extensive experience in banking operations, credit management, and financial services. He has also worked with Non-Banking Financial Companies (NBFCs) and other corporate entities, gaining expertise in finance management, regulatory compliance, risk assessment, and corporate governance
Names of listed entities in which the person also holds the directorship and the category of directorship	NIL
Disclosure of relationships between directors	None
Shareholding in the Company	Nil

The meeting of the Board commenced at 4.00 P M and concluded at 4.30 P M

We request you to disseminate the above information on your website.

Thanking you,

Yours faithfully,
For Manipal Finance Corporation Ltd.


(T Narayan M Pai)
Managing Director
[DIN: 00101633]





INDEPENDENT AUDITOR'S REVIEW REPORT

The Board of Directors
Manipal Finance Corporation Limited

1. We have reviewed the accompanying statement of unaudited financial results of Manipal Finance Corporation Limited ('the Company') for the three months period ended June 30, 2025 ('the statement') being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in its meeting held on August 12, 2025, and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting policies generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement ('SRE') 2410, 'Review Of Interim Financial Information Performed By The Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and this provides less assurance than audit. We have not performed an audit and accordingly we do not express an audit opinion.
3. Basis for Qualified Conclusion
 - a. We draw attention to Note No. 7 of the unaudited financial results. The Company has incurred losses over the years and its majority of funds are blocked in Non-Performing Assets, raising a doubt about the Company to continue as a going concern. The account, however have been prepared on a "going concern basis" in view of management perception as detailed in aforesaid note. However, we are unable to comment on the ultimate realisability of Company's assets including the Property, Plant and Equipment under lease. Accordingly, we are also unable to comment on the Company's ability to settle its liabilities.





SRIRAMULU NAIDU & CO.
CHARTERED ACCOUNTANTS

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Mangalore - 575 003
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4. Subject to the qualifications as given under "Basis for Qualified Conclusion" paragraph above and based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting policies generally accepted in India, has not disclosed the information required in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Issued to Manipal Finance Corporation Limited, Manipal

For SRIRAMULU NAIDU & CO.
Chartered Accountants
FRN 008975S

CA. Sriramulu Naidu
Partner
Membership No.18244
UDIN: 25018244BMGEWS8628



Place: MANIPAL
Date : 12th August, 2025

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Sr. No.	Particulars	(Rs. in lakhs)		
		For the quarter ended June 30, 2025 (Unaudited)	For the quarter ended March 31, 2025 (Audited)	For the year ended March 31, 2025 (Audited)
I	Revenue from Operations:			
(i)	Interest Income	-	0.00	3.44
(ii)	Dividend Income	-	-	18.30
(iii)	Rental Income	4.67	4.63	-
(iv)	Fees and Commission Income	-	-	-
(v)	Net Gain on Fair Value Changes	-	-	-
(vi)	Net Gain on Derecognition of Financial Instruments under Amortised Cost Category	-	-	-
(vii)	Sale of Products (including Excise Duty)	-	-	-
(viii)	Sale of Services	-	-	-
(ix)	Others	-	-	-
	Total Revenue from Operations (I)	4.67	4.63	21.74
II	Other Income	0.47	0.14	0.61
III	Total Income (I+II)	5.14	4.77	22.35
IV	Expenses:			
(i)	Finance Costs	3.58	2.62	17.99
(ii)	Fees and Commission Expense	-	-	-
(iii)	Net Loss on Fair Value Changes	-	-	-
(iv)	Net Loss on Derecognition of Financial Instruments under Amortised Cost Category	-	-	-
(v)	Impairment of Financial Instruments	-	-	-
(vi)	Cost of Materials Consumed	-	-	-
(vii)	Purchases of Stock-in-Trade	-	-	-
(viii)	Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	-	-	-
(ix)	Employee Benefits Expenses	1.91	(0.44)	4.65
(x)	Depreciation, Amortisation and Impairment	0.39	0.38	1.55
(xi)	Other Expenses	9.11	2.70	22.20
	Total Expenses (IV)	14.99	5.26	46.39
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	(9.85)	(0.49)	(24.04)
VI	Exceptional Items ((Expense)/Income)	-	1.06	747.75
VII	Profit/(Loss) before Tax (V-VI)	-	0.57	723.71
VIII	Tax Expense:	(9.85)	0.57	

Signed for Identification Purpose



For MANIPAL FINANCE CORPORATION LTD.

Managing Director

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Sr. No.	Particulars	For the quarter ended		For the year ended
		June 30, 2025 (Unaudited)	March 31, 2025 (Audited)	
	(1) Current Tax	-	-	-
	(2) Deferred Tax	-	-	-
	Net Tax Expense			
IX	Profit for the period from continuing operations (VII-VIII)	(9.85)	0.57	723.71
X	Profit from discontinued operations before tax	-	-	-
XI	Tax Expense of discontinued operations	-	-	-
XII	Profit from discontinued operations (after tax) (X-XI)			
XIII	Profit for the period (IX+XII)	(9.85)	0.57	723.71
XIV	Other Comprehensive Income:			
A	(i) Items that will not be reclassified subsequently to Statement of Profit and Loss	-	-	-
	- Remeasurement of Defined Employee Benefit Plans	-	(0.02)	(0.02)
	(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	-	-	-
	Subtotal (A)	-	(0.02)	(0.02)
B	(i) Items that will be reclassified subsequently to Statement of Profit and Loss	-	-	-
	(ii) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-
	Subtotal (B)	-	-	-
XV	Total Other Comprehensive Income/(Losses) (A+B) (XIV)	(9.85)	0.55	723.69
XVI	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit and Other Comprehensive Income for the period)	838.10	838.10	838.10
XVII	Paid-up equity share capital (face value Rs. 10/- per share)			838.10
XVIII	Other equity			(1,605.81)
	Earnings per equity share (for continuing operations):			
	(1) Basic	(0.12)	0.01	8.64
	(2) Diluted	(0.12)	0.01	8.64
XIX	Earnings per equity share (for discontinuing operations):			
	(1) Basic	(0.12)	0.01	8.64
	(2) Diluted	(0.12)	0.01	8.64
XX	Earnings per equity share (for continuing & discontinued operations):			



Signed for Identification Purpose



For MANIPAL FINANCE CORPORATION LTD

Managing Director

MANIPAL FINANCE CORPORATION LIMITED
 MANIPAL HOUSE, MANIPAL - 576 104
 CIN: L65910KA1984PLC005988

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

Sr. No.	Particulars	For the quarter ended			For the year ended March 31, 2025 (Audited)
		June 30, 2025 (Unaudited)	March 31, 2025 (Audited)	June 30, 2024 (Unaudited)	
(1) Basic		(0.12)	0.01	(0.09)	8.64
(2) Diluted		(0.12)	0.01	(0.09)	8.64
XXI. Exceptional Items					
(a) Bad debts written off		-	-	-	(710.69)
(b) Bad debts recovered		-	-	-	15.04
(c) Bad Debts Provision written back		-	-	-	710.69
(d) Gain on sale of unquoted equity shares		-	1.06	-	732.71
Total		-	1.06	-	747.75

Notes forming part of financial results are annexed herewith

Place: Manipal

Date: 12th August 2025

*Signed for Identification
purpose*

For & on behalf of the Board of Directors
 For Manipal Finance Corporation Limited

T Narayan M Pai
 Managing Director
 DIN: 00101633



MANIPAL FINANCE CORPORATION LIMITED
MANIPAL HOUSE, MANIPAL - 576 104
CIN: L65910KA1984PLC005988

NOTES TO STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

1. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on August 12, 2025. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results.
2. The figures of the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures for the nine months ended December 31, 2024 which were subjected to limited review.
3. The Company does not have business in more than one reportable segment as per the Ind AS 108 Segment Reporting and therefore segment-wise reporting is not applicable.
4. The Company's secured non-convertible debentures are secured by mortgage on Land and Buildings (Free hold and Lease hold) situated at State of Goa, Nasik District and Mumbai in State of Maharashtra and floating charge on receivables and book debts. In the opinion of the Company's management, the market value of the security offered to the holders of the aforesaid debentures is sufficient to cover the liability.
5. The Company has not recognised Deferred Tax Assets in excess of Deferred Tax Liabilities, as a matter of prudence.

Signed for Identification



For MANIPAL FINANCE CORPORATION LTD.

[Signature]
Managing Director

MANIPAL FINANCE CORPORATION LIMITED
MANIPAL HOUSE, MANIPAL - 576 104
CIN: L65910KA1984PLC005988

NOTES TO STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

6. The Company has stopped (i) repayment of matured debentures and subordinated debts and (ii) payment of interest on debentures and subordinated debts from July 1, 2002 and company has settled the aforesaid debts since the aforesaid date, depending on the liquidity position of the company.
During the year 2021-22, the Company has fully settled debentures, subordinated debts and deposits except for unclaimed amounts and cases disputed at appropriate legal forums. The unclaimed amounts with interest upto maturity have been transferred to Investor Education & Protection Fund on 29th March 2022. Accordingly, there is no liability outstanding in the books of the Company as on 30th June 2025 except the disputed amounts at legal forums amounting to INR 1.58 lakhs.
7. The Company has been incurring losses for the last many years mainly on account of provision against non-performing assets. The accounts have been prepared on a going concern basis as the Company's management is hopeful of recovery of dues from non-performing accounts as well as other debtors.
8. The Company does not foresee any diminution in the value of investments.
9. The present activity of the Company is restricted to recovery of dues and repayment of debts. Accordingly, the income of the Company depends upon the recoveries made during the period, which varies substantially on year to year basis. Therefore, the Company has disclosed the amount of bad debts recovered, if any, under the head "VI. Exceptional Item" as detailed in item no. A of the statement (given below the statement).
10. The classification/disclosure of items in the statement is in accordance with the Schedule III of the Companies Act, 2013.
11. During the year 2024-25, the Company has earned profit on account of 'sale of unquoted equity shares' and 'recovery of bad debts' as detailed in 'exceptional items' (given below the statement as Item A) and accordingly, the result of the Company for the aforesaid period is positive. Therefore, this should not be taken as indicator of Company's performance during forthcoming periods. The Company would have incurred loss for the aforesaid periods if the incomes as aforesaid were not earned.
12. The figures for the quarter ending June 30, 2024 and the quarter and year ending March 31, 2025 have been regrouped/rearranged wherever necessary to conform to the current period presentation.

Place: Manipal

Date: August 12, 2025

Signed for Identification

Purpose

For & on behalf of the Board of Directors
For Manipal Finance Corporation Limited



T Narayan M Pai
Managing Director
DIN: 00101633

