

Manipal Finance Corporation Ltd.

Regd. Office: "Manipal House"- Manipal – 576 104

Udupi Dist., Karnataka Ph: 0820-2570741

Website: www.mfgroupco.com
Email: tnmpai@mfgroupco.com
CIN: L65910KA1984PLC005988

Ref:MFCL/HO/SEC/150/2025 30.05.2025

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(s),

Sub: Annual Audited Financial Results for the year ended 31st March, 2025 – Outcome of Board Meeting held on 30th May, 2025 – reg.

In terms of provisions of Regulation 30 (read with para A of schedule III) and Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended, we are submitting herewith

- 1) the Audited Financial Results for the year ended 31st March, 2025 duly approved by the Board at its meeting held on 30th May, 2025 together with statement of Assets and Liabilities and Cash Flow Statement;
- 2) Auditor's Report in respect of the Audited Financial Results of the Company for the financial year ended 31st March, 2025;
- 3) Statement of Impact of Audit Qualifications pursuant to Regulation 33(3)(d) of the Listing Regulations.

The information contained in this outcome is also available on the Company's website www.mfgroupco.com, on the website of BSE Limited (www.bseindia.com).

The meeting of Board of Directors was commenced at 4.00 p.m. and concluded at 4.45 p.m.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For Manipal Finance Corporation Ltd.

(T Narayan M Pai)

Managing Director

[DIN 00101633]



Mangalore - 575 003

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(R) 2491059 : 0824-4251164

E-mail: ramulunaidu@yahoo.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

To,
The Board of Directors of Manipal Finance Corporation Limited

Qualified Opinion

We have audited the Statement of quarterly and year to date financial results of Manipal Finance Corporation Limited ('the Company') for the quarter and year ended 31st March 2025 attached herewith being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.

In our opinion and to the best of our information and according to the explanations given to us these, except for the effect of the matter described in the Basis of Qualified Opinion paragraph, quarterly financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss, other comprehensive income and other financial information for the quarter ended 31st March 2025 as well as the year to date results for the period 1st April 2024 to 31st March 2025.

Basis for qualified opinion:

We draw attention to Note No.7 of the 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. In this connection, we are unable to comment on the ultimate realizability 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.

Management Responsibility

The Statement have been prepared on the basis of annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net loss, other comprehensive income and other financial information in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in

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India and in compliance with Regulation 33 of the Listing Regulations. 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 SAs 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 the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the Statement, 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 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 system in place and the operating effectiveness of such controls.



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 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's 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 auditors' report to the related disclosures in the Statement
 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 auditors' report. However, future events
 or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the
 disclosures, and whether the Statement represent the underlying transactions and events in
 a manner that achieves fair presentation.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding the independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where, applicable, related safeguards.

Other Matters:

We draw attention to Note 6 of the financial results. 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 the 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 remitted to the credit of Investors Education and Protection Fund, all the matured debentures and subordinated debts with interest till maturity as detailed in the aforesaid note, with the exception of the amount involved in disputed cases (disputed before appropriate legal forum). The company has disclosed such disputed sum as "Other financial liabilities" in the audited statement of assets and liabilities, with interest accrued till maturity. Our conclusion is not qualified in this matter.



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- b. The result of the Company for the year ending March 31, 2025 shows profit on account of exceptional income as detailed in SI No VI of the Statement read together with Note No 11 of the Notes to the financial results. The Company would have incurred loss for the abovementioned period if income as aforesaid were not earned. Our conclusion is not qualified in this matter.
- c. This report is furnished solely for the purpose of filing with Stock Exchanges (s) in India as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is not to be used for any other purpose or referred to any other document, or distributed to anyone.

Issued to the Board of Directors of Manipal Finance Corporation Ltd on this 30^{th} May 2025 at Manipal

For SRIRAMULU NAIDU & CO.

Chartered Accountants

FRN 0089755

CA. Šrifamulu Naidu

Partner

Membership No.18244

UDIN: 25018244BMGETY3183

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

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

			(Rs. in lakh
	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1	CASH FLOW FROM OPERATING ACTIVITES		
	Profit before tax	723.71	(12.05
	Ind AS adjustments	723,71	(13.9)
	Rental income (Ind AS adjustment)	(0.55)	
	Interest expense (Ind AS adjustment)	0.50	(0.5-
		723.66	(13.9)
	Exceptional items	(747.75)	(15.34
	Gratuity Fund (Income) Reversal Provision	0.03	0.13
	Interest income		0.1.
	Dividend income	(3.44)	(3.4)
	Interest on income tax refund	(0.06)	(0.05
	Depreciation, amortisation and impairment	1.55	1.55
	Operating profit before working capital changes	(26,01)	
	Movements in working capital:	(20.01)	(31.05
	Decrease (Increase) in loans		
	Decrease/(Increase) in receivables, other financial assets and other-non financial assets	15.45	15.25
	Increase/(Decrease) in payables	(1.08)	
	Increase (Decrease) in other financial liabilities	(731.62)	(0.02
	Increase/(Decrease) in other non-financial liabilities	(0.17)	(15.78
	Cash generated from operations	(743.42)	0.01
	Interest paid	(743.42)	(31.59
	Direct taxes paid (net of refund)	(0.16)	(0.45
	Net cash flows from/(used in) operating activities (A)	(743.58)	(0.15
I	CASH FLOW FROM INVESTING ACTIVITES		103114
	Reciept / (Payment) of lease security deposit		
	Interest income	(0.25)	
	Proceeds from sale of unquoted equity shares	0.06	0.05
	Decrease/(Increase) in bank deposits	800.34	
	Dividend income		
	Net cash flows from/(used in) investing activities (B)	3.44	3.43
		803.59	3.48
H	CASH FLOW FROM FINANCING ACTIVITES		
	Proceeds from borrowings	(61.69)	20.00
	Increase (Decrease) in deposits/subordinated debts/debentures and interest accrued thereon	(01.09)	28.39
	Net cash flows from/(used in) financing activities (C)	(61,69)	28,39
	Net increase/(decrease) in cash and cash equivalents (A+B+C)		20,03
	Cash and cash equivalents at the beginning	(1.68)	0.13
	Cash and eash equivalents at the end of the year	2.78	2.66
_	and can equivalents at the end of the year	1.10	3.70

Note: Cash flow statements are prepared under Indirect Method as prescribed under Ind AS - 7

Place: Manipal Date: May 30, 2025 Signed for Identification Purpor

By order of the Board For Manipal Finance Corporation Limited

> T Narayan M Pai Managing Director DIN: 00101633





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

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2025

1.10 2.78 0.76		Asat	As at	
CAMPRICAL CAMPRICAL CAMPRICAL PROPERTY	Farticulars	March 31, 2025		
110 2.78	ASSETS	(Audited)	(Audited)	
1.10 2.78	(1) Financial Assets			
110 2.78 150	(a) Cash and Cash Equivalents			
107 108 109	(b) Bank Balances other than (a) above	01.10	2.78	
15. 1.07 68.69 15. 1.07 68.69 16. 1.07 68.69 16. 1.01 16. 1.01 17. 1.01 18. 1.02 19. 03	(c) Derivative Financial Instruments	0.76	0.76	
1.07 68.69 1.107 68.69 1.107 68.69 1.108 1.109 81.19 1.101 1	(d) Receivables	19	140	
11.40 8.69 15.50 16.60 17.40 8.89 17.40 8.19 18.60 18.60 19.63 19.64 19.63 19.63 19.63 19.63 19.63 19.63 19.63 19.63 19.64 19.63 19.64 19.63 1	(i) Trade Receivables			
1,07 68.69 1,140 81.19 1,140 81.	(ii) Other Receivables	1	5	
1.07 68.69 8.47 8.96 11.40 81.19 16.03 19.	e) Loans	T	Œ.	
11.40 81.19 15.	f) Investments	4	*	
11.40 8.10 Net	g) Other Financial Assets	1.07	69.89	
11.40 81.19 Net Ne	Fotal Financial Assets	8.47	8.96	
Net) (Net) (Net) (Net) (Net) (Net) (Net) (Net) (Net) (Net) (Set) (11.40	81.19	
Net 1.91 19.03 19.63	2) Non-Financial Assets		11	
Net Net	a) Inventories			
19.03 19.6	b) Current Tax Assets (Net)			
trees sets Assets Aurity Aurity dues of micro enterprises and small enterprises er than Bearer Plants 56.88 57.83 56.88 57.83 56.88 57.83 For MANIPL FIRANCE or an aurity of the prises and small enterprises 56.88 57.83 66.88 57.83 66.88 67.83 67.	c) Deferred Tax Assets (Net)	70.7	16.1	
cr than Bearer Plants quipment gress rr Development ts Assets sets Assets Asset	d) Investment Property			
### depth of the prizes and small enterprises and small enterprises.	e) Biological Assets other than Bearer Plants	19,03	19.63	
re Development 1s Assets Sets Assets	f) Property, Plant and Equipment	00 73	F	
ts Assets Sets Assets A	g) Capital Work-in-Progress	20.88	57.83	
Assets Assets Sets Se	h) Intangible Asets under Development		100	
Assets As) Goodwill	•		
Assets Sets Sets 81.67 83.06 93.07 164.25 QUITY dues of micro enterprises and small enterprises Glues of creditors other than micro enterprises and small enterprises 3.60 4.68) Other Intangible Assets		4	
Sets 3.09 SULTY SULTY	c) Other Non-Financial Assets	07.6		
OULTY Struments dues of micro enterprises and small enterprises Solution of the solution of	otal Non-Financial Assets	5.09	3.69	//
dues of micro enterprises and small enterprises For MANIPAL FHRANCE & 13.60 4.68	otal Assets	93.07	85.06	NO.
dues of micro enterprises and small enterprises dues of creditors other than micro enterprises and small enterprises	JABILITIES AND EQUITY			Regd. Off
dues of micro enterprises and small enterprises Gues of creditors other than micro enterprises and small enterprises 3.60 4.68	IABILITIES			
cro enterprises and small enterprises ditors other than micro enterprises and small enterprises 3.60 4.68) Financial Liabilities			-
Payables outstanding dues of micro enterprises and small enterprises outstanding dues of creditors other than micro enterprises and small enterprises	Derivative Financial Instruments			276 104
for MANIPAL FIRA. For MANIPAL FIRA. Find dues of micro enterprises and small enterprises and small enterprises. 3.60 4.68) Payables	C.	,	
nd small enterprises 3.60 4.68	(i) Trade Payables		AM .	New Property and
3.60	 Total outstanding dues of micro enterprises and small enterprises 	20	200	MITAL PINANCE KONPO
	 Lotal outstanding dues of creditors other than micro enterprises and small enterprises 	3 60	4 68	1



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Manipal Manipal
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(ii) Other Payables		
 Total outstanding dues of micro enterprises and small enterprises 		
- Total outstanding dues of creditors other than micro enterprises and small enterprises	ï	
(c) Debt Securities	*	8 1
(d) Borrowings (Other than Debt Securities)		
(e) Deposits	94.74	156,43
(f) Subordinated Liabilities		e.
(g) Other Financial Liabilities	295.00	295.00
Total Financial Lishilities	65.05	796.42
	458.39	1,252.53
(2) Non-Financial Liabilities		
(a) Current Tax Liabilities (Net)		
(b) Provisions	E	
(c) Deferred Tax Liabilities (Net)	0.88	0.88
(d) Other Non-Financial Liabilities	,	ř
Total Non-Financial Liabilities	401.51	402.23
	402.39	403.11
EQUITY		-
(a) Equity Share Capital	01 010	
(b) Other Equity	838.10	838.10
Total Equiv	(1,005.81)	(2,329.50)
Total February	(767.71)	(1,491.40)
NIVE CARDINES AND EQUITY	93.07	164.25
notes forming part of financial results are annexed herewith		
Place: Manipal	By order of the Board	
Date: May 30, 2025	progration Limited	



Managing Director DIN: 00101633 T Narayan M Pai

For Manipal Finance Corporation Limited

Signed for Form



Managing Birecter

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025

Revenue from Operations Narch 21, 2023 Considered 21, 2024 2024	March 31, 2025 December 30, September 30, Suptember 30, Suptember 30, Suptember 30, Suprember 30				Lor	For the quarter ended	9		For the v	For the year ended
Network from the previous. Network from the previous. Network from the previous	Nector from Operations. Nector from Operations. Nector from Operations. Nector from Operations. Nector from Operations of Transcription of Transcript	1		March 31, 2025 (Audited)		September 30, 2024 (Unaudited)	June 30, 2024 Chandinety	March 31, 2024	March 31, 2025	March 31, 2024
Interest income Remail forecome Remail for	Divided frozence Control Contr	-					(namen and	(vadited)	(Audited)	(Audited)
Divided process Contaction from the process Contaction of the process Contaction from th	Divided incomes Forestand Commission Recognition of Trainerial Institution of Trainerial Ins	-								
Rectal Income Rectal Incom	Secular formerson focused Secular forms and recognition of Financial instruments under Ameritsed Cost Category State of Products cornection of Financial instruments under Ameritsed Cost Category State of Products cornection of Financial instruments under Ameritsed Cost Category State of Products cornection of Financial instruments under Ameritsed Cost Category State of Products cornection of Financial instruments under Ameritsed Cost Category State of Products cornection of Financial instruments under Ameritsed Cost Category State of Aberralis Cost Categ	-		5.5		9				
Net Gain on Percognition of Francisco Incomes Net Gain of Percognition of Francisco Incomes Total Revenue from Operations (1) A 37	Net Care and Commission becomes Net Care and Prescription of Financial Institutements under Amortised Cost Category A.7. A.8. S. 14. A.6. A.7. A.8. S. 14. A.6. A.7. A.8. A	100		0.00	. 19	2.44	e)	ï	6	
Net Gain or Far-Volue Changes Net Gain or Proceedings Net Gain or Procedings Net Gain or Proceedings Net Gain or Procedings Net Gain or	Note Gain of Ear Volue Changes Other Note of Frobact (including Peers Day) Other Reverse Changes Other Reverse Changes Other Reverse Changes Note Gain of Ear Volument Changes Note Changes Note of Ear Volument Changes Note Changes Note Changes in Incomment of Financial Institutions where Amortised Cost Changes Note Loss on Ear Volue Change	100		4.63	1.63	77.		0	3.44	3.4
Net Gain on Derecepantion of Transcrial Instituteents under Amortised Cost Category State Of Produces in Production of Transcrial Instituteents under Amortised Cost Category State Of Services (Plane Cost Category State Of Services	Net Gain on Deveognifing of Transcal Instruments under Amortised Cost Category Stale of Products to making Exercise Daty) Stale of Products to making Data Stale of Data	-	Net Gain on Fair Value Changes		10.4	4.36	4.49	4.47	18.30	17.4
Sale of Products comparing to Hammers under Amortised Cost Category Sale of Products continuing to Franker Cost Category Sale of Products continuing operations (1)	Sale of Products Constitution of Franciscal Instituteritis under Ameritsed Cost Category Sale of Products Cost Category Other Institute Cost Category Ches.	-		10		\$1 1	4		9	
Saiso of Services August	Sale of Services Other Income tendoling Expenses Other Income tendoling Oth	-			45	Q.	93			
Others Other Recovered Coast Other Recovered Coa	Other recover (1998)			2 12			4	,	0 0	,
Total Revenue from Operations (1)	Total Revenue from Operations (1)	-			y		21	,	,	0
Value Received From Operations (1)	Colorent broad Operations (1) Colorent broad Operation (1) Co				4	100	H	,		
Other Expenses: 4,61 16,01 4,47 21,74 21,84 1,94 1,94 1,47 1,174 1,94 1,48 1,46 1,49 1,44 1,59 1,54 1,59 1,53 1,54 1,59 1,55 1,54 1,59 1,55 1,54 1,59 1,55 1,54 1,59	Close Classical Februaries Classical Fe		Total Revenue from Operations (I)			9.5	,	2 9		12
Free and Commission Expense 174 194 143 144 145 124 124 145 124	Figure Home (H H)		Other Income	4.63	4.62	8.00	0F F			ī
Figure Cost	Expressed		Total Income (I+II)	0.14	61.0	0.14	17.0	4.4	21.74	20,86
Figure Costs Figure Costs Figure Cost Category Figure Category Figure Cost Category Figure Categor	Finance Costs		Expenses:	4:77	4.81	8 14	1.0	0.08	0.61	0.59
Pees and Commission Expense 1799 185	Fees and Commission Expense 2.62 6.11 4.94 4.32 4.08 17.99		Finance Costs			6.14	4.63	4.55	22.35	21.45
Net Loss on Pair Value Chapters Net Loss on Derecognition of Financial Instruments under Amortised Cost Category Impairment of Financial Instruments under Amortised Cost Category Impairment of Financial Instruments Net Loss on Derecognition of Financial Instruments Net Loss on Derecognition of Financial Instruments Net Loss on Derecognition of Financial Instruments Net Loss of Net Loss of Category Net Loss of Categor	Net Loss on Fair Value Changes Net Loss on Fair Value Changes		Fees and Commission Evnesion	2.62	11.9					
Net Loss on Dercognition of Financial Instruments under Amortised Cost Category The Loss on Dercognition of Financial Instruments under Amortised Cost Category The Loss on Dercognition of Financial Instruments	Net Loss on Derecognition of Financial Instruments under Amortised Cost Category Net Loss on Derecognition of Financial Instruments Cost of Materials Conscal Instruments Purchases of Stock-in-Trade Cost of Materials Conscal Instruments Cost of Materials Cost of Materials Cost of Materials (Cost of Materials Cost of Ma		Net Loss on East Value Ch.		0.11	46.4	4.32	4.08	17.00	10.5
Net Loss on Derecognition of Financial Instruments under Amortised Cost Category Impairment of Financial Instruments under Amortised Cost Category Impairment of Financial Instruments Institute Institu	Net Loss on Derecegnition of Financial Instruments under Amortised Cost Category Impairment of Financial Instruments under Amortised Cost Category Impairment of Financial Instruments of Professors of Stock-in-Trade and Work-in-Progress Cost Orders of Professors of Professor		and an value Changes		Att	5				10.01
4 Work-in-Progress (0.44) 1.99 1.90 1.20 0.71 4.65 7.86 2.70 9.59 0.39 0.39 0.38 1.55 1.55 5.26 18.08 10.61 12.44 1.5.70 46.39 50.70 1.06 746.69 (7.81) (7.81) (11.15) (24.04) (29.31)	## Work-in-Progress (0.44)			R2	q		ř		0.0	
d Work-in-Progress (0.44) 1.99 1.90 1.20 0.71 4.65 7.86 0.38 0.39 0.39 0.39 0.39 1.57 1.55 1.55 1.55 1.55 1.55 1.55 1.55	d Work-in-Progress (0.44) 1.99 1.90 120 0.71 4.65 0.38 0.39 0.39 0.39 0.39 0.39 1.55 2.70 9.59 3.39 0.39 0.39 1.55 2.70 9.59 3.39 0.53 0.38 1.55 2.70 18.08 10.61 12.44 15.70 46.39 5 1.06 746.69 746.69 7.248 7.781 (11.15) (24.41) 7.247 0.57 733.42 (2.48) 7.381 4.19 723.71 (13 2.44ATFREQUENTION		DSSD1001V COMM SWEET	94	1					#31 3
d Work-in-Progress (0.44) 1.99 1.90 1.20 0.71 4.65 7.86 2.70 9.59 0.39 0.39 0.39 1.55 1.55 1.55 1.55 1.55 1.55 1.55 1.5	Work-in-Progress		Consequence of Financial Instruments					2	11	3
Professionary of Stock-in-Trade and Work-in-Progress Changes of Stock-in-Trade and Work-in-Progress Changes of Stock-in-Trade and Work-in-Progress Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress Changes in Inventories of Finished Goods Changes in Inventories C	Curcinases of Stock-in-Trade and Work-in-Progress Cutchings of Stock-in-Trade and Work-in-Progress Cutchings in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress Cutching in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress Cutching in Institute Cu		Cost of Materials Consumed		10	Q.	. ,	0		
4 Work-in-Progress (0.44)	A Work-in-Progress		Purchases of Stock-in-Trade		Gr.		5 00		i.	¥
(0.44)	(0.44) 1.99 1.90 1.20 0.71 4.65 (0.38 0.39 0.39 0.39 0.38 1.55 (0.49) (13.27) (2.48) (7.81) (11.15) (24.04) (23.04) (0.57 733.42 (2.48) (7.81) 4.19 723.71 (13.04) (0.57 733.42 (2.48) (7.81) 4.19 723.71 (13.04)		Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in December 2	i i	Ÿ.	100	. 1	E.	*	100
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270 9.59 3.39 6.53 1.63 2.20 2.21 \$2.6 18.08 10.61 12.44 1.570 46.39 22.20 22.81 1.06 746.69 (13.27) (2.48) (7.81) (11.15) (24.04) (29.31) 0.57 733.42 (2.48) (7.81) 4.19 723.71 (13.97) 1.00 57 733.42 (2.48) (7.81) 4.19 723.71 (13.97)	2.70 9.59 3.39 0.38 1.55 2.20 2.20 2.20 0.49 0.49 0.40.9 0.38 1.55 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2		Other Expenses	0.38	0.39	0.30	07.1	0.71	4.65	7.86
5.26 18.08 10.61 12.44 15.70 46.39 22.20 22.81 1.06 746.69 (13.27) (2.48) (7.81) (11.15) (24.04) (29.31) 0.57 733.42 (2.48) (7.81) 4.19 723.71 (13.97) 0.57 733.42 (2.48) (7.81) 4.19 723.71 (13.97)	5.26 18.08 10.63 10.53 22.20 22 22 22 22 22 22 22 22 22 22 22 22 2		Total Expenses (IV)	2.70	0 50	3.30	0.39	0.38	1.55	55
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0.57 733.42 (7.81) 4.19 723.71 (13.97)	CHARTERED CHARTERED CHARTER COMPORATION	-	Current Tax		74.66	(2.48)	(7.81)	4.19	723.71	13.03
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0.57 733.42 (2.48) (7.81) 4.19 723.71 (13.97)	CHARTERED COLORAGE (7.81) 4.19 723.71	-	#		κ.					
(13.97)	FOR MANIPAL FINANCE CORPORATE		1	0.57	733.42	(2.48)	17.91)	0		
	FOR MARIPAL FIN		100				(10"/)	4.19	723.71	
	LOI MARINAL PIN		S. C. S.			(*)	-		Se connen	-

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10 Statement of Profit (10.02) Thans Thans (0.02) State to brofit or Loss (0.02) Statement of Profit and Color (0.03) Statement of Profit a		ofit for the period (IX+XII) ver Comprehensive Income: tems that will not be reclassified subsequently to Statement of Profit and Loss							
To Statement of Profit or Loss (0.02) celassified to Profit or Loss (0.03) celassified to Profit or Loss (0.04) celassified to Profit or Loss (0.05) celassified to Profit or Loss (0.07) celassified to Profit or Loss (0.08) coll sand Other (0.09) celassified to Profit or Loss cel		rer Comprehensive Income: stems that will not be reclassified subsequently to Statement of Profit and Loss	20	07		e.		7	i)
10 Statement of Profit		tems that will not be reclassified subsequently to Statement of Profit and Loss	0.0		(2.48)	(7.81)	4.19	723.71	(13.97)
eclassified to Profit or Loss (0.02) self-sering to Profit or Loss (0.02) (0.03) (0.04) (0.05) (0.05) (0.06) (0.06) (0.07) (0.08) (0.09) (0.08) (0.09)		SSOT DIE							
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Satisfied to Profit and Satisfied to Profit and Other 6.55 (0.02) (0.02) (0.02) (0.03) (0.04) (0.05) (0.04) (0.05) (0.04) (0.05) (0.04) (0.05)		mediae (a) relating to neiths that with hot be reclassified to Profit of Loss		9,	E C				12
ssified to Profit or Loss (0.02) (1.6) (1		tems that well he reclassified subsequently to Section 2.	(0.0)	2)	9	9	0.15	(0.02)	0.15
Selfied to Profit or Loss (0.02) (1.55		055		- 0					
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resh(XIV) (11-XIV)(Comprising Profit and Other 0.55 733.42 (2.48) (7.81) 4.34 7 (11-6) 11-4 (1.6) 11-6 736.42 (0.03) (0.09) 0.05 (1.6) 11-6 (1.	Sub	itotal (B)			100)		19	(20)
HFAIN)(Comprising Profit and Other 0.55 733.42 (2.48) (7.81) 4.34 7 per share) 838.10 838.10 838.10 838.10 838.10 838.10 8 titions): 0.01 8.75 (0.03) (0.09) 0.05 (1.6 continued operations): 0.01 8.75 (0.03) (0.09) 0.05 (0.05) 0.05 (0.03) (0.09) 0.05 (0.05) 0.05 (0.03) (0.09) 0.05 (0.05) 0.05 (0.03) (0.09) 0.05 (0.	Tot	al Other Comprehensive Income/(Losses) (A+B) (XIV)	1000		9	7			X
trions): on the stare) erations): confinued operations): on the stare) erations and the start of the sta		al Comprehensive Income for the period (XIII+XIV)(Comprising Profit and Other	(0.0)		ŧ.	i	0.15	(0.02)	0.15
trions); cerations); continued operations); c		aprehensive Income for the period)	0.5		(2.48)	(7.81)	4.34	723.69	(13.82)
continued operations): 0.01		d-up equity share capital (face value Rs. 10/- per share)	838.10		838.10	838.10	838.10	838.10	838 10
cerations): 0.01 8.75 (0.03) (0.09) 0.05 crations): 0.01 8.75 (0.03) (0.09) 0.05 continued operations): 0.01 8.75 (0.03) (0.09) 0.05 0.01 8.75 (0.03) (0.09) 0.05 1.06 731.65 716.69 1.06 734.659 1.06 734.659 1.07 (710.69) 746.69 1.08 734.659 1.09 731.65		nings her equity share (for continuing anomations).						(1,605.81)	(2,329.50)
continued operations): 0.01 8.75 (0.03) (0.09) 0.05 continued operations): 0.01 8.75 (0.03) (0.09) 0.05 0.01 8.75 (0.03) (0.09) 0.05 0.01 8.75 (0.03) (0.09) 0.05 1.06 731.65 710.69 1.06 731.65 710.69 1.5.04 746.69 1.5.04 746.69		Sasic	.00						
continued operations): 0.01 8.75 (0.03) (0.09) 0.05 continued operations): 0.01 8.75 (0.03) (0.09) 0.05 0.01 8.75 (0.03) (0.09) 0.05 1.06 731.65 716.69 1.06 734.65 1.06 736.69 1.07 (710.69) (710.69) 7334 1.08 731.65 1.09 (0.09) 0.05 1.07 (710.69) 7334 1.07 (710.69) 7334 1.08 731.65	(2) 1	Diluted	0.0		(0.03)	(0.09)	0.05	8.64	(0.16)
continued operations): 0.01 8.75 (0.03) (0.09) 0.05 0.01 8.75 (0.03) (0.09) 0.05 0.01 8.75 (0.03) (0.09) 0.05 1.06 731.65 (10.69) 15.34		nings per equity share (for discontinuing operations):	0.0		(0.03)	(0.09)	0.05	8.64	(0.16)
continued operations); 0.01 8.75 (0.03) (0.09) 0.05 0.01 8.75 (0.03) (0.09) 0.05 0.01 8.75 (0.03) (0.09) 0.05 15.04 (710.69) 15.34 1.06 731.65 15.34	(3)	asic	0.01		(0.03)	(0.09)	0.05	8 6.1	10.10
continued operations): 0.01		Mulca	0.01		(0.03)	(0.00)	900	1000	(0.10)
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15.04 (0.03) (0.09) 0.05 15.04 (710.69) 15.34 1.06 731.65 15.34	(2)	Siletod	0.01		(0.03)	(0.09)	0.03	8.64	(0.16)
15.04 (710.69) 15.34 1.06 731.65 15.34	121	PARTIC	0.01	U	(0.03)	(0.09)	0.05	8.64	(0.16)
15.04 (710.69) 15.34 1.06 731.65 710.69 15.34	. Excepti	onal Items							
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1,06 731,65	and LACINES	Florision Written back	×	or I	710.69		,	710.69	
1.06 746.69 15.34	Janii On Sa	ac of unquoted equity shares	1.06		4		9	732 71	,
			1.06				15.34	747.75	15 34
otes forming part of financial results are annexed herewith									
	s forming	Notes forming part of financial results are annexed herewith							

By order of the Board For Manipal Finance Corporation Limited

T Narayan M Pai Managing Director DIN: 00101633



Signed for Identification

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

Promotographic Automotive Communication Comm

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025

Notes:

- The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (amended from time to time) from April 01, 2019 and the effective date of such transition is April 01, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (collectively referred to as 'the Previous GAAP'). The figures have been presented in accordance with the format prescribed for Standards) Rules, 2015, in Division III of Notification No. GSR 1022(E) dated October 11, 2018, issued by the Ministry of Corporate Affairs, Government of financial statements for a Non-Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting
- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on May 30, 2025. The Statutory Auditors of the Company have carried out the Limited Review of the aforesaid results.

by the statutory auditors. These figures are to be read together with the notes to financial statements and accounting policies as per the audited financial statements The figures for the last quarter of the current financial year and for the previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year which were subject to limited review as at March 31, 2025 and audit report thereon.

- 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
- 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 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 the security offered to the holders of the aforesaid debentures is sufficient to cover the liability.
- The Company has not recognised Deferred Tax Assets in excess of Deferred Tax Liabilities, as a matter of prudence. vi





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. 9

During the year 2021-22, the Company has fully settled debentures, subordinated debts and deposits except for unclaimed amounts and cases disputed at Accordingly, there is no liability outstanding in the books of the Company as on 31st March 2025 except the disputed amounts at legal forums amounting to INR appropriate legal forums. The unclaimed amounts with interest upto maturity have been transferred to Investor Education & Protection Fund on 29th March 2022.

- 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-peforming accounts as well as other debtors.
- The Company does not foresee any diminution in the value of investments. œ
- 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. Bad debts written off, provision for doubtful debt written back, gain on sale of unquoted equity shares, under the head "VI. Exceptional Item" as detailed in 'Exceptional Items' (given below the statement in Item A)
- The classification/disclosure of items in the statement is in accordance with the Schedule III of the Companies Act, 2013. 10
- 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 11
- The audited Statement of Assets and Liabilities and Cash Flow Statement as of March 31, 2025 is given as annexure.
- 13. The figures for the previous quarters/year have been regrouped/rearranged wherever necessary to conform to the current period presentation. Signed by Identifichin Place: Manipal

Date: May 30, 2025



Managing Director T Narayan M Pai DIN: 00101633

By order of the Board

TACE CORPOONED Manipal House 576 104 MANIPAL For Manipal Finance Corporation Limited

FORM B

(For Audit Report with modified opinion on Annual Financial Statements)

1.	Name of the Company	Manipal Finance Corporation Ltd CIN: L65910KA1984PLC005988
2.	Annual financial statements for the year ended	31 st March 2025
3.	Type of Audit qualification	Qualified Opinion
4.	Frequency of qualification	Same as qualified last year. (Sl.No.1 of the annexure is repetitive since 1999-2000)
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the Directors Report.	Reference to Notes to Accounts: Note 28.01 of Notes to Accounts of the Audited Financial Statement for the year ended 31 st March, 2025.
6.	Additional comments from the board/audit committee chair	-do-
7.	To be signed by • CEO/ Managing Director	v k
	• CFO	V Snikal
	Auditor of the company	V
	Audit Committee Chairman	V

For Manipal Finance Corporation Limited

T Marayan M Pai (DIN 00101633)

Managing Director

Chairman of Audit Committee / CFO

For Sriramulu Naidu & Co.

Chartered Accountants

Firm Registration No.008975S

CA Sriramulu Naidu

Partner

Membership No. 018244

Place: Manipal

Date: 30-05- 2025

Place : Manipal

Date: 30th May 2025

Annexure

Extract from Auditors Report to the Members of Manipal Finance Corporation Ltd.

Basis for the qualified opinion:

1. We draw attention to Note No.28.01 of the financial statements. The Company has incurred losses 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 Note No.28.01 as aforesaid. In this connection, we are unable to comment on the ultimate realisability of the Company's assets including Property, Plant & Equipment under lease. Accordingly, we are also unable to comment on the Company's ability to settle its liabilities.

ANNEXURE 1

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results – (Standalone and Consolidated separately)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025. [See Regulations 33/52 of the SEBI (LODR) Regulations (Amendment), 2016].

Name of the Company: MANIPAL FINANCE CORPORATION LTD (CIN: L65910KA1984PLC005988)

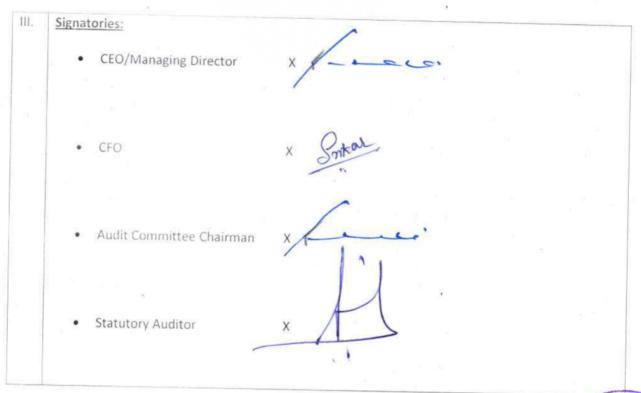
	Sl.No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover/ Total income	Not Applicable	Not Applicable
1	2.	Total Expenditure	Not Applicable	Not Applicable
	3.	Net Profit/(Loss)	Not Applicable	Not Applicable
	4.	Earnings Per Share	Not Applicable	Not Applicable
	5.	Total Assets	Not Applicable	Not Applicable
	6.	Total liabilities	Not Applicable	Not Applicable
Ī	7.	Net worth	Not Applicable	
	8.	Any other financial item(s) (as felt appropriate by the management)	Not Applicable	Not Applicable Not Applicable

II. Audit Qualification (each audit qualification separately):

- a. Details of Audit Qualification: Enclosed
- b. Type of Audit Qualification: Qualified Opinion
- Frequency of qualification: Same as qualified last year. (Sl.No.1 of the annexure is repetitive since 1999-2000)
- d. For Audit Qualification(s) where the impact is quantified by the auditor, Management Views: Not Applicable.
- e. For Audit Qualification(s) where the impact is not quantified by the auditor:
 - (i) Management's estimation on the impact of audit qualification: Not Applicable.
 - (ii) If Management is unable to estimate the impact, reasons for the same: Not Applicable.

 (refer Note 28.01 of Notes to Accounts of the Audited Financial Statement for the year ended 31st March, 2025)
 - (iii) Auditors' Comments on (i) or (ii) above: Notes to audited financial statement as stated by the Management in (ii) above is self-explanatory.





Place: Manipal Date: 30th May 2025

