



# MANAPPURAM<sup>®</sup> FINANCE LIMITED

Make Life Easy

Ref: Sec/SE/ 295/2018-19  
18.08.2018

To

**BSE Limited**  
**PJ Towers, Dalal Street**  
**Fort, 25<sup>th</sup> Floor, Mumbai- 400001**

**National Stock Exchange of India Ltd**  
**5<sup>th</sup> Floor, Exchange Plaza**  
**Bandra East, Mumbai-400051**

Dear Sir,

**Sub: Revision in credit Rating outlook**

CRISIL has revised its outlook on the rating on debt instruments and bank facilities of Manappuram Finance Limited (MAFIL) to '**Positive**' from 'Stable' and reaffirmed the ratings at 'CRISIL AA-'. The rating on commercial paper has also been reaffirmed at 'CRISIL A1+'.

The outlook reflects sustained stability in the business model that MAFIL has achieved post switching over to shorter tenure product in gold finance segment. In addition, the outlook revision factors in the growing diversity in asset classes. CRISIL believes the company will also continue to benefit from its adequate capitalisation and strong earnings profile.

Kindly take the same on your record.  
Thanking You.

**Yours Faithfully,**  
**For Manappuram Finance Limited**

**Ramesh Periasamy**  
**Company Secretary**

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

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