PRESS RELEASE

MANAPPURAM FINANCE ACQUIRES MILESTONE HOME FINANCE

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Acquisition will be used to diversify Manappuram's Business

MUMBAI, INDIA (March 12, 2014) – Manappuram Finance Limited (Manappuram), one of India's largest gold finance companies and one of the leading Indian NBFC, has signed definitive agreement to acquire Milestone Home Finance Company Private Limited (Milestone) from Jaypee Hotels Limited (Jaypee), subject to relevant regulatory approvals.

Manappuram plans to diversify its business by commencing housing finance activities. "With a pedigree in gold asset backed lending, home asset backed leading is a very synergistic expansion for Manappuram and is expected to add significant value to shareholders" said Shri V.P.Nandakumar, Managing Director & CEO of Manappuram.

I. Unnikrishnan, Executive Director & Deputy CEO of Manappuram believes that, given Manappuram's pan-India reach with 1.5mn+ customers, they are ideally placed to expand in the `8,200 Bn Indian home finance industry which is currently growing at a CAGR of 19% as a result of India's burgeoning consumer base.

ICICI Securities acted as exclusive financial advisor to Manappuram.
Amarchand & Mangaldas & Suresh A Shroff & Co acted as exclusive legal advisor to Manappuram.

ABOUT MANAPPURAM FINANCE

Established in 1992, Manappuram Finance has quickly risen to become one of the largest non-banking finance companies and the 2nd largest gold finance company in India with an AUM of `90,000 mn+ and 16,600+ employees. It has a pan-India presence with over 3,000 branches and in over 25 states and union territories in India. Manappuram is listed on NSE and BSE.

For more details, visit the website www.manappuram.com

For Manappuram Finance Limited

Rajesh Kumar.K
Company Secretary

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ABOUT JAYPEE HOTELS

Jaypee Hotels Limited is a leading hospitality company. It operates 6 properties spread across New Delhi, Uttar Pradesh and Uttarakhand.

ABOUT MILESTONE HOME FINANCE COMPANY

Milestone Home Finance Company is registered with the National Housing Bank (NHB) and is licensed to provide housing finance by NHB.

For Manappuram Finance Limited

Rajesh Kumar.K
Company Secretary