22nd March, 2013

The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir,

Sub: Intimation of Credit Rating assigned to the Company as per Clause 36 of the Listing Agreement.

With reference to the above, we would like to intimate your esteemed Stock Exchange that, the Credit Rating Agency M/s. ICRA Limited has on 21st March, 2013, reaffirmed the following ratings to Manappuram Finance Limited.

[ICRA]A+ (pronounced ICRA A plus) with Stable outlook for Long Term debt / Bank Borrowings; and

[ICRA] A1+ (pronounced ICRA A one plus) rating for short term fund based limits and Commercial Paper programme.

ICRA Limited in its rating rationale further stated that, it has done a preliminary evaluation of the reasons for the under recovery of revenues and has estimated the capital cover for debt holders based on the current LTV profile of the company and is of the view that available capital cover is sufficient for the rating level if the gold prices were to correct by 15-18% from current levels.

Request you to kindly take the intimation on record.

Thanking You.
Yours faithfully,

For Manappuram Finance Limited

Rajesh Kumar K
Company Secretary

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