



The Muthoot Group

Muthoot Finance Limited

Registered Office :
2nd floor, Muthoot Chambers,
Banerji Road, Kochi - 682 018
Kerala, India.
CIN : L65910KL1997PLC 011300

Phone : +91 484 2396478, 2394712
Fax : +91 484 2396506, 2397399
mails@muthootgroup.com
www.muthootgroup.com

Symbol: MUTHOOTFIN

Scrip Code: 533398

Ref: SEC/MFL/SE/2016/2169

01.07.2016

National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051

Department of Corporate Services
BSE Limited,
P.J. Tower, Dalal Street,
Mumbai 400 001

Dear Sir/Madam,

Re: Press Release regarding 'CRISIL Upgrades Muthoot Finance Long Term Debt Rating from AA-/ stable to AA/stable'

We herewith enclose a copy of press release regarding '**CRISIL Upgrades Muthoot Finance Long Term Debt Rating from AA-/ stable to AA/stable**' proposed to be made in the leading newspapers across the country. Request you to kindly take the same on record and acknowledge the receipt.

This is for your kind information and record thereon.

Thanking You,

For Muthoot Finance Limited

Maxin James
Company Secretary





MUTHOOT FINANCE LIMITED

Registered and Corporate Office: Muthoot Chambers,

Opposite Saritha Theatre Complex, 2nd Floor, Banerji Road, Kochi 682 018, India.

CIN No. L65910KL1997PLC011300

Ph .No. 0484 2396478, Fax No. 0484 2396506, Website : www.muthootfinance.com, Email id: mails@muthootgroup.com

Press Release: July 1, 2016

**CRISIL UPGRADES MUTHOOT FINANCE LONG TERM DEBT RATING
FROM AA-/STABLE TO AA/STABLE**

CRISIL has today upgraded long term debt rating of Muthoot Finance from “**AA-/STABLE**” TO “**AA/STABLE**”. Long term debt rating covers debt instruments of above one year. Short term debt rating covers debt instruments of upto one year.

Under CRISIL rating scale , “AA” rating will fall under “High Safety” category and carries a meaning “Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.” CRISIL may apply '+' (plus) or '-' (minus) sign to this rating to reflect comparative standing within the category.

By this upgrade , the definition of CRISIL rated long term debt instruments will change from “AA-” to “AA” which indicates positive change in comparative standing within ‘AA’ rated category.

Under short term debt rating , Muthoot Finance already has highest rating under that category from CRISIL with “A1+” rating which carries a meaning “Instruments with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk “

Crisil in its rating rationale has stated “The upgrade reflects the resilient business risk profile of MFL as demonstrated during the past few years during which the gold loan sector went through challenging times, and the company’s strong earnings profile. The rating upgrade also factors in a stable operating environment with an established regulatory regime. ”

Speaking on the occasion , Mr. George Alexander Muthoot , MD,Muthoot Finance Ltd said “ The rating upgrade is a reflection of consistent performance inspite of going through turbulent times in the last four years as well as improvement in financial performance last year. This upgrade is a recognition of the efforts of ‘Team Muthoot’ . We believe that , under AA category , we enter a different league of credit rated companies. We hope this upgrade will enable us to get finer rates from financial institutions and banks enabling us to reduce our cost of borrowings.”

