



**Muthoot Finance Limited**

Registered Office :  
2nd floor, Muthoot Chambers,  
Opp. Saritha Theatre Complex,  
Banerji Road, Ernakulam - 682 018  
Kerala, India.  
CIN : L65910KL1997PLC 011300

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

Ref: SEC/MFL/SE/2019/3280

**Symbol: MUTHOOTFIN**  
**Scrip code: 533398**

October 10, 2019

**National Stock Exchange of India Ltd.**

Exchange Plaza,  
Plot no. C/1, G Block,  
Bandra-Kurla Complex  
Bandra (E), Mumbai - 400 051

**BSE Limited**

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

Dear Sir/Madam,

**Re: Press Release on Credit Rating by International Credit Rating Agencies**

International credit rating agencies viz Fitch Ratings, S&P Global Ratings and Moody's Investor Service has assigned credit ratings to Muthoot Finance Limited.

We herewith enclose a copy of Press Release proposed to be issued by the Company in relation to the said assignment of credit ratings.

This is for your information and in compliance with the applicable provisions of the Listing Regulations.

We request you to take the same on record.

Thanking you.

Yours Sincerely,

For **MUTHOOT FINANCE LIMITED**

Rajesh A  
Company Secretary  
Membership No: FCS 7106

**MUTHOOT FINANCE OBTAINS CREDIT RATINGS FROM 3  
INTERNATIONAL CREDIT RATING AGENCIES - FITCH RATINGS, S&P  
GLOBAL RATINGS and MOODY'S INVESTOR SERVICE**

Muthoot Finance Ltd has been assigned Long Term rating of 'BB+' with 'Stable' Outlook by Fitch Ratings. S&P Global Ratings has assigned a Long Term rating of 'BB' with 'Stable' Outlook. Moody's Investor Service has assigned 'Ba2' Corporate Family Rating with 'Stable' Outlook.

These ratings will enable Muthoot Finance to access international debt market.

**Fitch Ratings** in its press release has stated, inter alia, *"The ratings take into account Muthoot Finance's well-established franchise in the niche segment of gold-backed financing, its low credit losses and satisfactory leverage."*

**S&P Global Ratings** in its press release has stated, inter alia, *"The ratings on Muthoot Finance are driven by the company's very strong capital and earnings, with the risk-adjusted capital ratio at above 45%. Muthoot Finance also has a strong market position in loans against gold although it is relatively small in the overall financial sector in India"*

**Moody's Investor Service** in its press release has stated , inter alia , *"Rating takes into account the company's (1) leading franchise and well established track record in lending against the gold jewelry segment in India, and (2) strong solvency metrics, including asset quality, capital and profitability"*

George Alexander Muthoot, Managing Director, on this occasion, stated *"This is another achievement by Muthoot Finance and it is a recognition of its leading, long track record in gold loan business. With this rating we are expecting to access international debt markets which will enable us to further expand our business."*