

Dated 14th March 2011

Ref: SKS/HO/2010-11/

The Bombay Stock Exchange Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001

The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra-Kurla Complex
Mumbai – 400 051

Fax No. 022-2272 2037 / 39 /41/61

Fax No. 022-2659 8237 / 38 /47 / 48

Dear Sir / Madam,

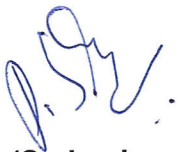
Sub: Revision of rating for Short Term Debt Programme.

Pursuant to the Listing Agreement, we hereby intimate that CARE vide its rating release dated March 14, 2011 revised the rating assigned to the company's Short term Debt Programme from PR1+ (Credit Watch) to PR1 (Credit Watch). The revised rating indicates that instruments with this rating would have strong capacity for timely payment of short-term debt obligations and carry lowest credit risk.

We request you to take the above on records.

Thanking you,

Yours Sincerely
For SKS Microfinance Limited



(Sudershan Pallap)
Company Secretary

Encl: As above.

REGIONAL OFFICES

AGRA AHMEDABAD BANGALORE BHAGALPUR BHOPAL BHUBANESWAR DEHRADUN DELHI DHARWAD ERNAKULAM GULBARGA
HYDERABAD JAIPUR KARIMNAGAR KOLKATA KURNOOL LUCKNOW NAGPUR PATNA PUNE RAIPUR RANCHI SILLIGURI VARANASI VIJAYAWADA