

July 2, 2019

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 540709

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
NSE Scrip Symbol: RHFL

Dear Sir(s),

Sub.: Credit Rating action by CARE Ratings

We hereby inform that CARE Ratings (CARE) has revised rating for non-convertible debentures (NCDs) of Rs. 400 crore issued on private placement basis to D. CARE has stated this action is primarily due to rescheduling of non-convertible debentures.

The extension of maturity has been done with the consent of Debenture Trustee and NCD Holder. Extension of maturities by mutual consent is a recognised global practice to deal with severe dislocations in capital markets, and does not in any sense constitute a default.

The rating of other NCDs issued by the Company remains unchanged.

The Company considers the above rating action untimely and uncalled for action. There has not been any adverse change in the Company's operational parameters from the time of the last rating actions.

Liquidity has been a concern for the entire sector as lenders have virtually stopped funding to Housing Finance Companies. RHF has AUM of Rs. 18,288 crore as on December 31, 2018. We have been securitizing the assets from time to time to meet the liquidity requirements of the Company.

Rating action primarily reflects timing mismatch between monetization of assets and servicing of debts.

The Company has also issued a media release in this regard on June 29, 2019. Copy is enclosed for ready reference.

Thanking you.

Yours faithfully,
For **Reliance Home Finance Limited**


Parul Jain
Company Secretary & Compliance Officer

Encl.: As Above.

Reliance Home Finance Limited
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MEDIA RELEASE

RELIANCE HOME FINANCE EXTENDS MATURITIES ON NCDs OF RS 400 CRORE BY 4 MONTHS

EXTENSION MADE WITH CONSENT OF DEBENTURE TRUSTEES AND NCD HOLDERS

**EXTENSION TO ADDRESS TIMING MISMATCHES IN RECEIPT OF PROCEEDS FROM
RETAIL ASSET POOLS**

RHFL HAS ALREADY MONETISED RETAIL POOLS OF OVER RS 5,000 CRORE

**EXTRAORDINARY SITUATION OF COMPLETE FREEZE ON ALL NEW LENDING TO
PRIVATE SECTOR HFCs HAS NOW CONTINUED FOR 9 MONTHS**

Mumbai, June 29, 2019: Reliance Home Finance Ltd. today stated that, in view of the continuing severe liquidity crisis in the sector, the maturity of certain NCDs of Rs 400 crore has been extended till 31st October 2019, with the formal written consent of the concerned Debenture Trustees and NCD holders.

Extension of maturities by mutual consent is a recognised global practice to deal with severe dislocations in capital markets, and does not in any sense constitute a default.

The extension of maturity has been made purely to address timing mismatches in receipt of proceeds from the ongoing monetisation of retail asset pools of the Company.

RHFL has already monetised over Rs. 5,000 crore of retail assets, and will continue to do so to meet its debt servicing obligations.

The housing finance sector is dealing with an extraordinary situation where all categories of lenders in the country have completely frozen new lending to private sector companies for 9 long months, leading to a severe adverse impact on economic growth and a potential systemic threat to the stability of the Indian financial system.

About Reliance Home Finance Limited

www.reliancehomefinance.com

Reliance Home Finance Limited (RHFL) (BSE:540709, NSE:RHFLEQ), part of Reliance Capital, is one of the country's leading private sector Home Loan Companies, incorporated in the year 2008. RHFL provides a wide range of solutions like Home Loans, Affordable Housing loans, LAP and Construction Finance. The Company also provides property services that help customers find their dream homes / properties.

As on March 31, 2018, RHFL had a Net Worth of Rs. 1,744 crore (US\$ 256 million) and Assets Under Management of more than Rs 16,000 crore (US\$ 2.4 billion). The Company has a strong distribution network with approx. 140 locations, through a "hub and spoke" model, across the country.



 /RelianceHF


 @RelianceHF

About Reliance Capital

www.reliancecapital.co.in

Reliance Capital Limited, a part of the Reliance Group, is one of India's leading private sector financial services companies. It ranks amongst the top private sector financial services and banking groups, in terms of net worth. The Company is a constituent of MSCI Global Small Cap Index.

Reliance Capital has interests in asset management and mutual funds, life, health and general insurance, commercial and home finance, stock broking, wealth management services, distribution of financial products, asset reconstruction, proprietary investments and other activities in financial services.

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