

DHFL/CSD/2019-20/ 1507

Date : 15 May 2019

The Manager, Listing Department Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 001. Stock Code : 511072	The Manager, Listing Department National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051. Stock Code : DHFL
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Dear Sir/Madam

Sub: Intimation in respect of Credit Ratings under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"]

We wish to inform you that CARE Ratings Limited (CARE) release on 14th May, 2019, has communicated its credit ratings, as per the details mentioned herein under:

Facilities/Instruments	Amount (in crore)	Ratings	Rating action	Reason mentioned by the Rating Agency
Non-Convertible Debentures	Rs. 17,655.12	CARE BBB- (Triple B Minus) (Credit watch with negative implications)	Revised from CARE A (Single A) (Credit watch with developing implications)	Taken into account delays in announcement of strategic investor.
Subordinated Debt	Rs. 2,205	CARE BBB- (Triple BBB Minus) (Credit watch with negative implications)	Revised from CARE A- (Single A Minus) (Credit watch with developing implications)	
Perpetual Debt	Rs. 1300	CARE BB+ (Double B Plus) (Credit watch with negative implications)	Revised from CARE BBB+ (Triple B Plus) (Credit watch with developing implications)	
Non-Convertible Debentures (Public Issue)	Rs. 29,000	CARE BBB- (Triple B Minus) (Credit watch with negative implications)	Revised from CARE A (Single A) (Credit watch with developing implications)	



Non – Convertible Redeemable Cumulative Preference Share	Rs. 750	CARE BBB- (RPS) [Triple B Minus (Redeemable Preference Shares)] (Credit watch with negative implications)	Revised from CARE A- (RPS)[Single A Minus (Redeemable Preference Shares)] (Credit watch with developing implications)	Taken into account delays in announcement of strategic investor.
Fixed Deposit Programme	Rs. 20,000	CARE BBB- (FD){Triple B Minus (Fixed Deposit)} (Credit watch with negative implications)	Revised from CARE A (FD){Single A (Fixed Deposit)} (Credit watch with developing implications)	
Long Term Bank facilities	Rs. 42,713.80	CARE BBB- (Triple B Minus) (Credit watch with negative implications)	Revised from CARE A (Single A) (Credit watch with developing implications)	

Kindly acknowledge the receipt and take the same on your records.

Thanking you.

Yours sincerely,
for Dewan Housing Finance Corporation Limited


P. K. Kumar
Senior Chief Manager - Secretarial

