



National Office : DHFL House, 3<sup>rd</sup> - 7<sup>th</sup> Floor,  
19 Sahar Road, Off Western Express Highway,  
Vile Parle (East), Mumbai - 400 099.  
T: +91 22 7158 3333 / 2921 2333  
F: +91 22 7158 3344

DHFL/CSD/2018-19/1382

Date: 9<sup>th</sup> March, 2019

The Manager Listing Department BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 001 Fax no. 2272 2082 / 3132/ 3121	The Manager Listing Department National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051. Fax No. 26598237 / 38
<b>Scrip Code : 511072</b>	<b>DHFL</b>

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 Brickwork Ratings India Pvt Ltd. (Brickwork) vide its email dated 8<sup>th</sup> March, 2019, has communicated its credit ratings, as per the details mentioned herein under:

Facilities/Instruments	Amount Rated	Present Ratings	Previous Rating	Reason mentioned by the Rating Agency
Secured NCD (Public Issue)	Rs. 29,000 Crore	BWR AA Pronounced as BWR Double A (Credit Watch with Negative Implications) 'Downgraded'	BWR AA+ Pronounced as BWR Double A Plus (Credit watch with developing implications)	Degrowth in business on account of inability to raise funds.  BWR has noted that DHFL has been regular in meeting its debt obligations.
Secured NCD	Rs. 12,000 crore	BWR AA Pronounced as BWR Double A (Credit Watch with Negative Implications) 'Downgraded'	BWR AA+ Pronounced as BWR Double A Plus (Credit watch with developing implications)	
Subordinated Debt	Rs. 2,250 Crore	BWR AA Pronounced as BWR Double A (Credit Watch with Negative Implications) 'Downgraded'	BWR AA+ Pronounced as BWR Double A Plus (Credit watch with developing implications)	
Innovative Perpetual Debt Instrument (IPDI)	Rs. 1,300 Crore	BWR AA- Pronounced as BWR Double A Minus (Credit Watch with Negative Implications) 'Downgraded'	BWR AA Pronounced as BWR Double A (Credit watch with developing implications)	
Fixed Deposit	Rs. 12,000 Crore	BWR FAA Pronounced as	BWR FAA+ Pronounced as	



**National Office :** DHFL House, 3<sup>rd</sup> - 7<sup>th</sup> Floor,  
19 Sahar Road, Off Western Express Highway,  
Vile Parle (East), Mumbai - 400 099.  
T: +91 22 7158 3333 / 2921 2333  
F: +91 22 7158 3344

		BWR F Double A (Credit Watch with Negative Implications) 'Downgraded'	BWR F Double A Plus (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**

**Kapil Wadhawan**  
**Chairman & Managing Director**  
**DIN: 00028528**