

CFHRO SE CS LODR 143/2019
 19/12/2019

Online submission

National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 NSE Scrip Code: CANFINHOME	BSE Limited Corporate Relationship Department 25th Floor, P J Towers Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 511196
--	---

Dear Sirs,

Sub: Intimation on Credit Rating by M/s India Ratings & Research

We hereby inform that M/s India Ratings & Research (Ind-Ra) has revised the Long-Term Issuer rating of Can Fin Homes Limited to 'IND AA' from 'IND AAA'. The outlook is revised to Stable from negative. The instrument-wise rating actions are given below:

Instrument	Size of Issue (Billion)	Revised Rating/Outlook	Rating Action	Last Rating/Outlook
Non-convertible debentures (NCDs)	INR 56.6 (reduced from INR 70)	IND AA/ Stable	Downgraded	IND AAA / Negative
Subordinated debt	INR 3.0	IND AA/ Stable	Downgraded	IND AAA/ Negative
Commercial paper	INR 45.0	IND A1+	Affirmed	IND A1+

Ind-Ra has placed the rating details on their website on 18/12/2019.

Rating Rationale:

As mentioned under Analytical Approach, the credit rating is driven by the standalone credit profile of CFHL since Canara Bank has indicated its intention of selling its stake in the Company as part of mobilising capital in light of government's direction.

Further, the key rating drivers are indicated as 'Canara Bank's Capital-Raising Plan includes Company's Stake Sale, proven track record and granular loan book of the Company, moderately diversified resource profile though largely institutional funded, Liquidity Indicator as adequate, Credit cost under control, above average leverage and stable profitability'.

This information is being uploaded on the website of the company <https://www.canfinhomes.com/>

This intimation is given pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
 For Can Fin Homes Ltd.


 Veena Kamath
 AGM & Company Secretary

