



Can Fin Homes Ltd.

Registered Office
No. 29/1, 1st Floor, M N Krishna Rao Road
Basavanagudi, Bengaluru – 560 004
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Tel: 080 26564259 Fax: 080 26565746
Web: www.canfinhomes.com
CIN: L85110KA1987PLC008699

CFHRO SE CS LODR 144/2019
20/12/2019

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
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Dear Sirs,

Sub: Updates - Intimation of revised Rating by M/s India Ratings & Research
Ref: Our letter CFHRO SE CS LODR 143/2019 dated 19/12/2019

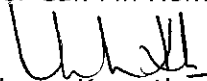
Further to the intimation submitted on revised credit rating by M/s India Ratings & Research (Ind-Ra) to `IND AA' outlook stable from `IND AAA' outlook negative, we wish to inform that the Company has sent a letter indicating non-acceptance of the revised rating. A copy of the letter is attached.

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





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CIN – L85110KA1987PLC008699

Ref: CFHRO F&A Rating 2019
Date: December 19, 2019

Prakash Agarwal
Director & Head, Financial Institutions Group
India Ratings & Research (Fitch Group)
Wockhardt Tower, West Wing, Level 4,
Bandra Kurla Complex, Mumbai - 400051

Dear Sir,

Sub: Non-acceptance of the Rating assigned to Can Fin Homes Limited

This has reference to the revised rating of Non-Convertible debentures, downgrading it from 'IND AAA' with outlook negative to 'IND AA' outlook stable, based on the proposed stake sale by Canara Bank. In this regard, we would like to reiterate the following positives of the Company:

- CFHL has an Independent Board with learned and experienced members and the decisions of the Management are as per the policies and guidelines duly approved by the Board. Canara Bank, being a promoter, have their representatives on the Board.
- CFHL enjoys financial support from various banks like State Bank of India, HDFC Bank, Syndicate Bank, Corporation Bank, etc. apart from Canara Bank.
- The Company has un-availed documented Bank lines to the extent of INR 28 billion as on September 30, 2019 (INR 47 billion as on date), which denotes comfortable liquidity position of the Company.
- Diversified resource profile (52% from Banks, 13% from NHB, 18% from NCDs, 15% from Commercial papers and 2% from public deposits).
- The stability and capability of the Company is evidenced by its proven track record and granular loan book.
- Other favourable aspects are healthy portfolio, stable incremental quarter on quarter growth, including Earnings and Profits, ever improving spread and NIM.
- Negligible exposure towards the construction (Builder) finance.
- Asset quality is one of the best in the industry.
- The other added positives are good geographical presence across the country, continuous expansion, improving the fee based income from Insurance, both life and non-life.

The Company has been enjoying the confidence and support of investors on its strengths over the past three decades. Therefore, the Company deserves a better rating. Please record our non-acceptance of the rating published on 18/12/2019.

Regards,

For Can Fin Homes Limited

Prashanth Joishy
Assistant General Manager & CFO

