

September 19, 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 Brickwork Ratings

We hereby inform that Brickwork Ratings (Brickwork) has downgraded the rating to D for Company's long-term debt programme, market linked debentures, subordinated debt, non-convertible debentures (NCDs) public issue, upper Tier-II NCDs and short-term debt programme. Brickwork has stated this action is primarily due to non payment of Commercial Paper.

As informed vide our letters dated August 27, 2019 and September 10, 2019, the Lenders of the Company (Banks) have entered into an Inter-Creditor Agreement for arriving at the debt resolution plan in accordance with the circular dated June 7, 2019 issued by the Reserve Bank of India on Prudential Framework for Resolution of Stressed Assets.

The Company has been directed by the lenders led by the Lead Bank to keep servicing only the interest obligation across all lenders. Debt servicing towards principal repayment irrespective of type of facility is to be made on parity.

The Company considers the above rating action uncalled for; specifically since the Company is working on the resolution plan.

The Company has received the letter from Brickwork on September 18, 2019.

Thanking you.

Yours faithfully,

For **Reliance Home Finance Limited**
Pardi Jain**Company Secretary & Compliance Officer****Reliance Home Finance Limited****Registered Office:** Reliance Centre, South Wing, 6th Floor, Off Western Express Highway, Santacruz (East), Mumbai – 400 055

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