

April 30, 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 - Completely unjustified and inappropriate

We hereby inform that the Brickwork Ratings (Brickwork) has revised rating to C (credit watch with negative implications) for Company's long-term debt programme, market linked debentures, subordinated debt, non-convertible debentures (NCDs) public issue and upper Tier-II NCDs and to A4 for Company's short-term debt programme. Brickwork has stated this action is primarily due to delay in servicing of repayment obligations and modest liquidity in relation to the size of borrowings.

Rating action primarily reflects timing mismatch between monetization of assets and servicing of debts.

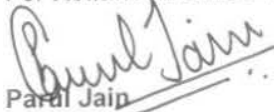
RHFL has been affected by a timing mismatch in regard to the ongoing further securitisation / monetisation proposals with banks, etc., and the same has resulted in minor delay on principal repayments aggregating to only Rs. 542 crore to around 5-6 Banks, and limited only to its bank borrowings. RHFL expects to regularise all such repayments very shortly.

Media Release submitted by the Company on April 27, 2019 in this regard is also enclosed.

Kindly inform your members accordingly.

Thanking you.

Yours faithfully,
For **Reliance Home Finance Limited**



Parul Jain
Company Secretary & Compliance Officer

Encl.: As Above.

Reliance Home Finance Limited

Registered Office: Reliance Centre, South Wing, 6th Floor, Off Western Express Highway, Santacruz (East), Mumbai – 400 055

T +91 22 3303 6000 / F +91 22 3303 6662, E-mail: rhfl.investor@relianceada.com, Website: www.reliancehomefinance.com

Customer Service: T +91 22 3967 1600 / 1800-300-90909 (toll free) / E-mail: customercore@reliancehomefinance.com

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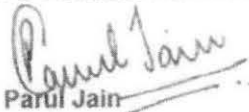
Sub.: MEDIA RELEASE

We enclose herewith the media release issued by the Company which is self explanatory.

Kindly inform your members accordingly.

Thanking you.

Yours faithfully,

For **Reliance Home Finance Limited**
Parul Jain**Company Secretary & Compliance Officer**

Encl.: As Above.

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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MEDIA RELEASE

Mumbai, April 27, 2019:

Responding to queries, a spokesperson for Reliance Home Finance Ltd. said:

BACKGROUND:

For the past 7 months, ever since the IL&FS episode, all categories of lenders in India, including Banks, Mutual Funds, etc., have put an almost complete freeze on additional lending to Home Finance companies (HFCs) and Non-Banking Finance companies (NBFCs), and have instead only been insisting upon reduction of existing borrowings.

Over this entire period, lenders have been willing to only securitise existing asset pools of HFCs and NBFCs to provide resources for meeting debt servicing obligations.

These unprecedented actions lasting for more than 6 months have severely impacted the financial flexibility of almost all HFCs and NBFCs in the country including RHFL.

RHFL STATUS:

RHFL has already completed securitisation of over Rs. 5,500 crore from 1st October 2018 till date, and is engaged in active discussions for further securitisation / monetisation of its asset base.

RHFL is completely **current and regular in servicing interest on its entire debt** as on date.

RHFL is also completely **current and regular on principal repayments on all its capital market borrowings aggregating Rs. 7,708 crore.**

RHFL has been affected by **a timing mismatch in regard to the ongoing further securitisation / monetisation proposals** with banks, etc., and the same has resulted in **minor delay on principal repayments aggregating to only Rs. 542 crore to around 5-6 Banks, and limited only to its bank borrowings.** RHFL expects to regularise all such repayments very shortly.

FUTURE STRATEGY

Given the current challenging and non-supportive environment for the sector, RHFL has decided upon the following strategy for the future:

- RHFL has a nationwide active network of 46 branches and 881 people, with robust systems and processes for acquisition and distribution, underwriting, risk, etc.

- the **Wholesale loan book will be fully unwound by 31.3.2020**, and corresponding borrowings repaid entirely.

- RHFL has commenced **discussions with several potential strategic / PE partners for equity infusion into the business, accompanied with acquisition of complete management control.** RHFL's present sponsor, Reliance Capital Ltd., will continue as a minority financial investor as it sees future long term upside in the sector, upon restoration of normalcy and a more supportive and conducive environment.



About Reliance Home Finance Limited

www.reliancehomefinance.com

Reliance Home Finance Limited (RHFL) (BSE:540709, NSE:RHFLEQ), part of Reliance Capital, is one of the country's leading private sector Home Loan Companies, incorporated in the year 2008. RHFL provides a wide range of solutions like Home Loans, Affordable Housing loans, LAP and Construction Finance. The Company also provides property services that help customers find their dream homes / properties.

As on March 31, 2018, RHFL had a Net Worth of Rs. 1,744 crore (US\$ 256 million) and Assets Under Management of more than Rs. 16,000 crore (US\$ 2.4 billion). The Company has a strong distribution network with approx. 140 locations, through a "hub and spoke" model, across the country.

For more information visit www.reliancehomefinance.com

/RelianceHF

@RelianceHF

For media queries, please contact:

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