

BWR/NCD/HO/ERC/MM/0337/2017-18

August 17, 2017

Mr. Ravindra Sudhalkar

CEO

Reliance Home Finance Limited

Reliance Centre, 6th Floor, South Wing

Off Western Express Highway, Santa Cruz East

Mumbai - 400055

Dear Sir,

Sub: Validation of ratings- Various debt issues of Reliance Home Finance Limited rated by Brickwork Ratings

Ref: Your Company's email dated August 17, 2017

We refer to your email dated August 17, 2017 requesting to validate ratings of various debt instruments of Reliance Home Finance Limited rated by Brickwork Ratings.

We hereby confirm the validity of the ratings and a consolidated list of outstanding ratings of instruments rated by Brickwork Ratings along with their respective validity dates is given in Annexure.

Brickwork Ratings would conduct surveillance every year till maturity/redemption of the instruments. Please note that Brickwork Ratings would need to be kept informed of any significant information/development that may affect your Company's finances/performance without any delay. The Ratings are subject to terms and conditions that were agreed in your various mandates, respective rating Letters and other correspondence, if any and Brickwork Ratings standard disclaimer appended below.

Please note to furnish complete details of borrowings under the said issues, as and when they are subscribed.

Best Regards,



MSR Manjunatha

Director-Ratings

Note: In case of all valid Ratings, respective Rating Rationale is published on Brickwork Ratings website. Interested persons are well advised to refer to our website www.brickworkratings.com, if they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com



Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

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SEBI Registered
RBI Accredited
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Reliance Home Finance Limited

Annexure: Details of outstanding ratings

Instruments	Rated Amount (. Cr)	Outstanding Amount as of July 31, 2017 (. Cr)	Last Rating/Review Date	Outstanding Rating ¹	Validity Date
NCD	2,000	1119	November 11, 2016	BWR AA+ Outlook: Stable	November 10, 2017
Subordinate Tier II NCD	400	338		BWR AA+ Outlook: Stable	

¹ Please refer to BWR website www.brickworkratings.com for definition of the ratings assigned.

