



**BWR/BLR/RA/2012-13/ 0261**  
October 17, 2012

Mr. K V Srinivasan  
CEO  
Reliance Home Finance Ltd  
Mumbai

**Ref:** Your mail dated October 16, 2012

**Sub:** Change in tenure of long term secured NCD issue for ₹ 500 Crore (Rupees Five Hundred Crore only) from “upto 10 years” to “upto 15 years”

Dear Sir,

We refer to your said letter requesting to change the maximum tenure for the Secured long term NCD issue of ₹ 500 Cr rated by Brickwork Ratings via letter no BWR/BLR/RA/2012-13/0115 dated August 08, 2012, from “upto 10 years” to “upto 15 years”.

We wish to inform you that **Reliance Home Finance Ltd.’s** rating stands at **BWR AA+ (Pronounced BWR double A Plus) (Outlook: Stable)** for the above mentioned NCD issue of ₹ 500 Crore with revised tenure upto 15 years. Instruments with this rating are considered to have **high degree of safety** regarding timely servicing of financial obligations. Such instruments carry **very low credit risk**.

The Rating is valid till August 07, 2013. Brickwork Ratings would conduct surveillance every year till maturity/redemption of the instrument. Please make available to us relevant information that may affect company's performance without any delay. The above Rating is subject to terms and conditions that were agreed in your mandate dated May 19, 2011 and June 29, 2011 and other correspondence, if any and Brickwork Ratings standard disclaimer appended below.

Please furnish complete details of borrowing under the above issue.

Best Regards,

V. Nagaraja

Head - Rating Administration

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