



ICRA ICRA Limited

ICRA:BLR:2020-2021/RT /433

November 13, 2020

Mr. Girish Kousgi
Managing Director & CEO
Can Fin Homes Limited
29/1 Sir M N Krishna Rao Road
Basavangudi, Bangalore 560 004

Dear Sir,

Re: ICRA credit rating for the Fixed Deposit Programme of Can Fin homes Limited

Please refer to the Rating Agreement between ICRA Limited (“ICRA”) and your company, whereby, ICRA is required to review the ratings assigned to your company on an annual basis or as and when circumstances so warrant.

Please note that the Rating Committee of ICRA, after due consideration of the latest developments in your company, has reaffirmed the rating at **MAAA** (pronounced as M triple A) to the captioned Fixed Deposit Programme. The outlook on the rating is **Stable**. Instruments with this rating indicate lowest credit risk.

In any of your publicity material or other document wherever you are using our above rating, it should be stated as **MAAA(Stable)**.

ICRA reserves the right to review and/ or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the instruments issued by you.

You are requested to furnish a monthly ‘No Default Statement (NDS)’ (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme. This is in accordance with requirements prescribed by the Securities and Exchange Board of India (SEBI) vide SEBI circular dated June 30, 2017.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.



ICRA

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

Karthik Srinivasan

Senior Vice President

Group Head - Financial Sector Ratings

karthiks@icraindia.com

Enclosures:

Annexure 1: Format of no default declaration



Annexure 1: Format of no default declaration

'No Default Statement on the Company Letter Head'

To,

ICRA Limited
Building No. 8, 2nd Floor, Tower A,
DLF Cyber City, Phase II, Gurugram -122002

Dear Sir/ Madam,

1. We hereby confirm that as on date there are no overdues or default on our listed debt obligations. (Securities).
2. We hereby confirm that as on date there are no overdues or default on our unlisted debt obligations. (Securities).
3. We also confirm that in the month ended <>Month and Year name<>, there has been no instance of delay in servicing of our listed debt obligations (Securities).
4. We also confirm that in the month ended <>Month and Year name<>, there has been no instance of delay in servicing of our un-listed debt obligations(Securities).
5. We also confirm that in the month ended <>Month and Year name<>, there has been no instance of delay in servicing of debt obligations guaranteed by us.
6. We hereby confirm that as on date and in the month ended <>Month and Year name<> there are no over dues or default on payment of interest/installment obligations on loans from banks/financial institutions.
7. We hereby confirm that as on date there are no over dues or default on payment of interest/installment obligations on loans from banks/financial institutions which continues beyond 30 days.
8. We hereby confirm that as on date there are no over dues or default on revolving facilities like cash credit, from banks/financial institutions which continues beyond 30 days.
9. We also confirm that there is no amount remaining unpaid for more than 30 days from the invocation of the bank guarantee facilities or devolvement of Letters of Credit as on date / in the month ended <>Month and Year name<>. We also confirm that there has not been any instance of devolvement of Letter of Credit in the month ended <>Month and Year name<>
10. We also confirm that there has been no overdraft of the drawing power sanctioned by the bank for a period of more than 30 consecutive days in case of bank facilities which do not have scheduled maturity/repayment dates.
11. Details of default in payment of interest/installment obligations on loans including revolving facilities like cash credit from banks/financial institutions and any overdraws beyond what is sanctioned by the bank, beyond 30 days as on date/ in the month ended <>Month and Year name<>, in any of the above case (if any):

Name of Lender	Nature of obligation	Date of Default	Current default amount	Amount to be paid	Actual Date of Payment (if any)	Remarks
Text	Term Loan, CC					
.						
Row 2						

12. Details of default in payment of principal/interest obligations as on date/ in the month ended <>Month and Year name<>, on our listed and unlisted debt obligations (Securities), in any of the above case (if any):



ICRA

Name of the Instrument	ISIN	Amount to be paid	Due Date of Payment	Actual Date of Payment	Remarks
NCD					

Thanking You,

Yours faithfully,

<Authorized Signatory of Issuer>