July 14, 2022

Mr. Mahesh Pujara,
Managing Director
India Home Loan Limited,
504/504A, 5th Floor, Nirmal Ecstasy,
Jatashankar Dosa Road,
Mulund West, Mumbai 400080,
Maharashtra.

Dear Sir,

Credit rating for bank facilities

1. After taking into account all the relevant recent developments including operational and financial performance of your company.

Our Rating Committee has reviewed the following rating:

Sl. No	Instrument/Facility	Amount (INR. Crore)	Current Ratings	Previous Ratings	Rating Action
1	Long Fund Based Facility – Term Loan	98.70 (Reduced from 151.54)	IVR D	IVR D	Reaffirmed
2	Non Convertible Debentures – NCDs	20.00	IVR C*	IVR C*	Reaffirmed
3	Proposed Long Term Fund Based Facility	10.30	IVR D	--	Assigned
		129.00			

**No Delays observed in the repayment*

2. Details of the credit facilities are attached in **Annexure I**. Our rating symbols for long-term and short-term ratings and explanatory notes thereon are attached in **Annexure II.**
3. The press release for the rating(s) will be communicated to you shortly.

4. The above rating is normally valid for a period of one year from the date of communication of the rating to you (that is. **July 14th, 2022**).
5. If the proposed long term / short term facility (if any) is not availed within a period of six months / three months respectively from the date of this letter, then the rating may please be revalidated from us before availing the facility.
6. INFOMERICS reserves the right to undertake a surveillance/review of the rating(s) from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
7. A formal surveillance/review of the rating is normally conducted within 12 months from the date of initial rating/last review of the rating. However, INFOMERICS reserves the right to undertake a surveillance/review of the rating more than once a year if in the opinion of INFOMERICS, circumstances warrant such surveillance/review.
8. **You shall provide us with a No Default Statement as at the last date of the month on the first date of succeeding month without fail**. The NDS shall be mailed every month to nds@Infomerics.com and to the mail id of the undersigned.
9. **You shall provide the quarterly performance results/quarterly operational data to us within 6 weeks from the close of each calendar quarter for our review/monitoring.**
10. You shall furnish all material information and any other information called for by INFOMERICS in a timely manner, for monitoring the rating assigned by INFOMERICS. In the event of failure on your part in furnishing such information, to carry out continuous monitoring of the rating of the bank facilities, INFOMERICS shall carry out the review/annual surveillance based on best available information throughout the lifetime of such bank facilities as per the policy of INFOMERICS.
11. Please note that INFOMERICS ratings are not recommendations to buy, sell or hold any security or to sanction, renew, disburse or recall the bank facilities. INFOMERICS does not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
12. Users of this rating may kindly refer our website Error! Hyperlink reference not valid. for latest update on the outstanding rating.

Infomerics Ratings

18. Further, this is to mention that all the clauses mentioned in the initial rating letter are also applicable. If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

With Regards,

Jayshree

Jayshree Purohit
Sr. Rating Analyst
Email: jpurohit@infomerics.com

For, Amit Bhuwania
Asst. Vice President
Email: abhuwania@infomerics.com

Disclaimer: Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change, suspend or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.