

ICRA/Can Fin Homes Limited/26122024/2

Date: Dec 26, 2024

Mr. Apurav Agarwal
Chief Financial Officer
Can Fin Homes Limited
29/1 Sir M N Krishna Rao Road
Basavangudi, Bangalore 560 004

Dear Sir,

Re: ICRA's Credit Rating for below mentioned instruments of Can Fin Homes Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
NCD programme	4,573.00	[ICRA]AAA(Stable);Reaffirmed
Subordinated debt programme*	200.00	[ICRA]AAA(Stable);Reaffirmed
Long Term Fixed Deposit	750.00	[ICRA]AAA(Stable);Reaffirmed
Total	5,523.00	

**Yet to be placed*

Once the instrument is issued, the rating is valid throughout the life of the captioned programme until withdrawn. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated [Instrument] availed/issued by your company.

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), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. 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.

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

¹ Complete definitions of the ratings assigned are available at www.icra.in.



Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

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MANI
KARTHIK

Digitally signed by
AGAPPA MANI
KARTHIK
Date: 2024.12.26
12:05:03 +05'30'

A M Karthik
Senior Vice President
a.karthik@icraindia.com

Annexure

Rated Instrument/ ISIN	Rated Amount (In Rs. crore)	Rating
NCD		
INE477A07308	275.0	[ICRA]AAA (Stable)
INE477A07316	500.0	
INE477A07324	700.0	
INE477A07332	260.0	
INE477A07340	400.0	
INE477A07381	1,000.0	
INE477A07399	900.0	
Proposed	538.0	
Total	4,573.0	

Rated Instrument/ ISIN	Rated Amount (In Rs. crore)	Rating
Subordinated debt programme		
Proposed	200.0	[ICRA]AAA (Stable)
Total	200.0	