National Office : DHFL House, 3rd - 7th Floor,
19 Sahar Road, Off Western Express Highway,
Vile Parle (East), Mumbai - 400 099.
T: +91 22 7158 3333 / 2921 2333
F: +91 22 7158 3344

DHFL/CSD/2019/1393

Dated: 25 March 2019

The Manager, Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 001.	The Manager, Listing Department National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051.
Kind Attn. DCS –CRD	Kind Attn. Head – Listing
Stock Code : 511072	Stock Code : DHFL

Dear Sir/Madam

Sub: **Intimation in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"] in respect of Credit Rating.**

We wish to inform you that CRISIL Limited (CRISIL) has revised its credit ratings, as per the details mentioned herein under:

Facilities/ Instruments	Amount Rated	Ratings	Rating action	Reason mentioned by the Rating Agency
Commercial Paper	Rs. 850 Cr. (Reduced from Rs. 1525 Cr. at the Company's request)	CRISIL A2+ (A Two Plus) (Rating Watch with Negative Implications)	Downgraded from CRISIL A1 (Rating Watch with Negative Implications)	The downgrade is driven by significantly slower build-up of liquidity vis-à-vis earlier expectations.
Short Term Deposit#	Rs. 1000 Cr.	-	Rating Withdrawn by CRISIL at the request of the Company. The Company has no amount outstanding under the aforesaid programme as on date.	

This rating does not pertain to the company's fixed deposit programme. This was fully repaid by the Company by March 15, 2019.

Kindly acknowledge the receipt and take the same on your records.

Thanking you.
Yours sincerely,
***for* Dewan Housing Finance Corporation Limited**

P. K. Kumar
Senior Chief Manager - Secretarial

Dewan Housing Finance Corporation Ltd. Mumbai