



## RATING RATIONALE

21 Sept 2020

### Reliance Capital Limited

**Brickwork Ratings reaffirms the ratings of various debt instruments of Reliance Capital Limited, based on best available information, as the issuer did not cooperate.**

#### Particulars

Instrument**	Amount Rated (₹ Cr)		Tenure	Rating*	
	Previous	Present		Previous (25 Sep 2019)	Present
Secured NCDs	11000	11000	Long Term	BWR D	BWR D Issuer not cooperating Reaffirmed
Subordinated Debt (Tier II Unsecured Debt)	1500	1500			
Market Linked Debentures (PP-MLD)	100	100	Long Term	BWR PP-MLD D	BWR PP-MLD D Issuer not cooperating Reaffirmed
<b>Total</b>	<b>12600</b>	<b>12600</b>	<b>Rupees Twelve Thousand Six Hundred Crores Only</b>		

\*Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for the definition of the ratings

\*\* Details of NCDs/ PP-MLDs are provided in Annexure I.

#### RATING ACTION / OUTLOOK

Brickwork Ratings (BWR) reaffirms the rating of various debt instruments of Reliance Capital Limited (Rcap or the company) at BWR D/ BWR PP-MLD D/ Issuer not cooperating as tabulated above. BWR has been seeking information from Rcap to review the ratings through emails and telecommunications. However, despite our repeated requests, the company has not provided the requisite information for reviewing the ratings. In line with the extant SEBI guidelines, BWR has reviewed the rating on the basis of the best available information.

The lender/ investors may note to exercise due caution while using the above ratings which mentions “Issuer not cooperating” since the ratings lack any projections or forward looking component as it is arrived based on the best available information about the company without any management interaction.

The ratings take into account the weak financial risk profile of the company and continuous delays in servicing of its debt repayment obligations.

**LIMITATIONS OF THE RATING**

Information availability risk is a key factor in the assessment of credit risk as generally, non-cooperation by the rated entities to provide required information for a review of the assigned rating may also be accompanied by financial stress.

**COMPANY PROFILE** [as per information available with BWR]

Reliance Capital Ltd (Rcap) is part of Anil Ambani Group and operates as a holding company for the Group's various entities in the financial services sector. The Company is registered as a Non Banking Finance Company – Core Investment Company – Non Deposit Taking Systemically Important (NBFC-CIC-ND-SI). Key subsidiaries include Reliance General Insurance Company Ltd, Reliance Commercial Finance Ltd, Reliance Nippon Life Insurance Company Ltd, Reliance Home Finance Ltd (Listed) and Reliance Corporate Advisory Services Ltd.

**KEY FINANCIAL INDICATORS** [as per information available with BWR]

Key Parameters	Units	FY19	FY20
Result Type		Audited	Audited
Total income from operations	(in ₹ Cr)	2312	1389
Total income (net of interest expenses)	(in ₹ Cr)	380	(371)
Net Profit/ (Loss)	(in ₹ Cr)	157	(5465)
Net worth	(in ₹ Cr)	8868	3374
Gearing	(in times)	2.19	5.14
Total CRAR	(%)	26%	10%
Total assets	(in ₹ Cr)	29745	22728

**KEY COVENANTS OF THE INSTRUMENT/FACILITY RATED: NA**

**NON-COOPERATION WITH PREVIOUS RATING AGENCY, IF ANY: NA**

**RATING HISTORY FOR THE PREVIOUS THREE YEARS (Including withdrawal & suspended)**

Sr. No.	Name of Instrument	Current Rating (2020)			Rating History for the past 3 years					
		Type	Amount (Rs. Crs)	Rating	2019		2018		2017	
1	Secured NCDs	Long Term	11000	BWR D/ Issuer Not Cooperating	25.09.2019		28.09.2018		23.10.2017	
					11000	BWR D	12000	BWR AAA/ Stable	11000	BWR AAA/ Stable
					10.09.2019		20.02.2018		10.10.2017	
					11000	BWR BB/ Negative	12000	BWR AAA/ Stable	10000	BWR AAA/ Stable
					26.06.2019		NA		19.05.2017	
					12000	BWR BBB/ CWNI			10000	BWR AAA/ Stable
					4.05.2019					
					12000	BW A/ CWNI				
					19.04.2019					
					12000	BWR A+/ CWNI				
					15.02.2019					
					12000	BWR AA/ CWDI				
2	Subordinated Debt (Tier II unsecured debt)	Long Term	1500	BWR D/ Issuer Not Cooperating	25.09.2019		28.09.2018		23.10.2017	
					1500	BWR D	2000	BWR AAA/ Stable	2000	BWR AAA/ Stable
					10.09.2019		20.02.2018		10.10.2017	
					1500	BWR BB/ Negative	2000	BWR AAA/ Stable	2000	BWR AAA/ Stable
					26.06.2019		NA		19.05.2017	
					2000	BWR BBB/ CWNI			2000	BWR AAA/ Stable
					4.05.2019					
					2000	BWR A/ CWNI				
					19.04.2019					
					2000	BWR A+/ CWNI				
					15.02.2019					
					2000	BWR AA/ CWDI				
3	Commercial Paper	Short Term	NA	NA	30.07.2019		28.09.2018		23.10.2017	
					1200	Rating Withdrawn	4000	BWR A1+	4000	BWR A1+
					26.06.2019		20.02.2018		10.10.2017	

					1200	BWR A3	4000	BWR A1+	4000	BWR A1+
					4.05.2019		NA			
					4000	BWR A2+				
					19.04.2019					
					4000	BWR A1+				
					15.02.2019					
					4000	BWR A1+				
4	PP-MLD	Long Term	100	BWR PP-MLD D Issuer not cooperating	25.09.2019		28.09.2018		NA	
					100	BWR PP-MLD D	100	BWR PP-MLD AAA/ Stable		
					10.09.2019		NA		NA	
					100	BWR PP-MLD BB/ Negative				
					26.06.2019		NA		NA	
					100	BWR PP-MLD BBB/ CWNI				
					4.05.2019					
					100	BWR PP-MLD A/ CWNI				
					19.04.2019					
					100	BWR PP-MLD A+/ CWNI				
					15.02.2019					
					100	BWR PP-MLD AA/ CWDI				
	<b>Total</b>		<b>12600</b>		<b>Rupees Twelve Thousand Six Hundred Crores Only</b>					

CWDI - Credit Watch with Developing Implications

CWNI - Credit Watch with Negative Implications

## COMPLEXITY LEVELS OF THE INSTRUMENTS

For more information, visit [www.brickworkratings.com/download/ComplexityLevels.pdf](http://www.brickworkratings.com/download/ComplexityLevels.pdf)



#### Hyperlink/Reference to applicable Criteria

- [General Criteria](#)
- [Banks & Financial Institutions](#)
- [Default Recognition and Default Curing Period](#)

Analytical Contacts	Investor and Media Relations
<p><b>Nirav Shah</b> Senior Analyst - Ratings +91 22 6745 6623 Nirav.s@brickworkratings.com</p> <p><b>Vydianathan Ramaswamy</b> Director &amp; Head - Financial Sector Ratings +91 22 6745 6660 Vydianathan.r@brickworkratings.com</p>	<p><b>Liena Thakur</b> Assistant Vice President - Corporate Communications +91 84339 94686 liena.t@brickworkratings.com</p>

**Reliance Capital Limited**

**ANNEXURE I**

**ISIN Details of Secured NCDs**

<b>Instrument</b>	<b>ISIN</b>	<b>Issue Date</b>	<b>Maturity Date</b>	<b>Rate</b>	<b>Amount (Rs in Crs)</b>
Secured NCD	INE013A07PP8	20-06-2012	20-06-2022	10.35%	5.00
Secured NCD	INE013A07WB4	09-05-2013	24-05-2023	9.40%	3.50
Secured NCD	INE013A07WB4	09-05-2013	24-05-2023	9.40%	20.10
Secured NCD	INE013A07WB4	09-05-2013	24-05-2023	9.40%	0.10
Secured NCD	INE013A07WB4	09-05-2013	24-05-2023	9.40%	0.80
Secured NCD	INE013A07WB4	09-05-2013	24-05-2023	9.40%	0.20
Secured NCD	INE013A07WB4	13-05-2013	24-05-2023	9.40%	12.20
Secured NCD	INE013A07WB4	13-05-2013	24-05-2023	9.40%	6.70
Secured NCD	INE013A07WB4	13-05-2013	24-05-2023	9.40%	2.00
Secured NCD	INE013A07WB4	13-05-2013	24-05-2023	9.40%	8.00
Secured NCD	INE013A07WB4	14-05-2013	24-05-2023	9.40%	11.00
Secured NCD	INE013A07WB4	14-05-2013	24-05-2023	9.40%	19.50
Secured NCD	INE013A07WB4	14-05-2013	24-05-2023	9.40%	3.60
Secured NCD	INE013A07WB4	14-05-2013	24-05-2023	9.40%	8.10
Secured NCD	INE013A07WB4	14-05-2013	24-05-2023	9.40%	27.30
Secured NCD	INE013A07WB4	14-05-2013	24-05-2023	9.40%	2.80
Secured NCD	INE013A07WB4	14-05-2013	24-05-2023	9.40%	0.20
Secured NCD	INE013A07WB4	15-05-2013	24-05-2023	9.40%	25.60
Secured NCD	INE013A07WB4	15-05-2013	24-05-2023	9.40%	8.40
Secured NCD	INE013A07WB4	15-05-2013	24-05-2023	9.40%	21.00
Secured NCD	INE013A07WB4	16-05-2013	24-05-2023	9.40%	69.20
Secured NCD	INE013A07WB4	16-05-2013	24-05-2023	9.40%	50.00
Secured NCD	INE013A07WB4	16-05-2013	24-05-2023	9.40%	21.50
Secured NCD	INE013A07WB4	16-05-2013	24-05-2023	9.40%	66.60
Secured NCD	INE013A07WB4	16-05-2013	24-05-2023	9.40%	17.20
Secured NCD	INE013A07WB4	16-05-2013	24-05-2023	9.40%	28.30
Secured NCD	INE013A07WB4	16-05-2013	24-05-2023	9.40%	9.20
Secured NCD	INE013A07WB4	16-05-2013	24-05-2023	9.40%	61.20
Secured NCD	INE013A07WB4	16-05-2013	24-05-2023	9.40%	5.20
Secured NCD	INE013A07WB4	16-05-2013	24-05-2023	9.40%	95.80
Secured NCD	INE013A07WB4	17-05-2013	24-05-2023	9.40%	19.10
Secured NCD	INE013A07WB4	17-05-2013	24-05-2023	9.40%	10.40
Secured NCD	INE013A07WB4	17-05-2013	24-05-2023	9.40%	18.20
Secured NCD	INE013A07WB4	17-05-2013	24-05-2023	9.40%	21.60

Secured NCD	INE013A07WB4	17-05-2013	24-05-2023	9.40%	52.50
Secured NCD	INE013A07WB4	17-05-2013	24-05-2023	9.40%	2.00
Secured NCD	INE013A07WB4	17-05-2013	24-05-2023	9.40%	27.80
Secured NCD	INE013A07WB4	17-05-2013	24-05-2023	9.40%	33.90
Secured NCD	INE013A07WB4	17-05-2013	24-05-2023	9.40%	72.00
Secured NCD	INE013A07WB4	17-05-2013	24-05-2023	9.40%	65.70
Secured NCD	INE013A07WB4	18-05-2013	24-05-2023	9.40%	26.90
Secured NCD	INE013A07WB4	18-05-2013	24-05-2023	9.40%	26.50
Secured NCD	INE013A07WB4	18-05-2013	24-05-2023	9.40%	48.20
Secured NCD	INE013A07WB4	18-05-2013	24-05-2023	9.40%	53.50
Secured NCD	INE013A07WB4	18-05-2013	24-05-2023	9.40%	43.50
Secured NCD	INE013A07WB4	18-05-2013	24-05-2023	9.40%	32.50
Secured NCD	INE013A07WB4	18-05-2013	24-05-2023	9.40%	75.00
Secured NCD	INE013A07WB4	18-05-2013	24-05-2023	9.40%	64.00
Secured NCD	INE013A07WB4	18-05-2013	24-05-2023	9.40%	0.30
Secured NCD	INE013A07WB4	18-05-2013	24-05-2023	9.40%	3.50
Secured NCD	INE013A07WB4	20-05-2013	24-05-2023	9.40%	18.10
Secured NCD	INE013A07WB4	20-05-2013	24-05-2023	9.40%	102.00
Secured NCD	INE013A07WB4	20-05-2013	24-05-2023	9.40%	18.30
Secured NCD	INE013A07WB4	20-05-2013	24-05-2023	9.40%	12.70
Secured NCD	INE013A07WB4	21-05-2013	24-05-2023	9.40%	21.30
Secured NCD	INE013A07WB4	21-05-2013	24-05-2023	9.40%	2.90
Secured NCD	INE013A07WB4	23-05-2013	24-05-2023	9.40%	0.50
Secured NCD	INE013A07WB4	23-05-2013	24-05-2023	9.40%	0.20
Secured NCD	INE013A07WB4	23-05-2013	24-05-2023	9.40%	2.90
Secured NCD	INE013A07WB4	23-05-2013	24-05-2023	9.40%	9.30
Secured NCD	INE013A07WB4	23-05-2013	24-05-2023	9.40%	9.40
Secured NCD	INE013A07WU4	16-08-2013	21-08-2020	10.35%	23.00
Secured NCD	INE013A07WU4	16-08-2013	21-08-2020	10.35%	25.00
Secured NCD	INE013A07WU4	17-08-2013	21-08-2020	10.35%	10.00
Secured NCD	INE013A07WU4	17-08-2013	21-08-2020	10.35%	1.00
Secured NCD	INE013A07WU4	19-08-2013	21-08-2020	10.35%	5.00
Secured NCD	INE013A07WU4	20-08-2013	21-08-2020	10.35%	81.00
Secured NCD	INE013A07WU4	20-08-2013	21-08-2020	10.35%	5.00
Secured NCD	INE013A07A33	02-04-2014	22-04-2024	10.10%	125.00
Secured NCD	INE013A07A33	02-04-2014	22-04-2024	10.10%	50.00
Secured NCD	INE013A07A33	02-04-2014	22-04-2024	10.10%	250.00
Secured NCD	INE013A07A33	02-04-2014	22-04-2024	10.10%	75.00

Secured NCD	INE013A07A33	02-04-2014	22-04-2024	10.10%	150.00
Secured NCD	INE013A07A33	16-04-2014	22-04-2024	10.10%	108.00
Secured NCD	INE013A07A33	16-04-2014	22-04-2024	10.10%	58.00
Secured NCD	INE013A07A33	16-04-2014	22-04-2024	10.10%	76.00
Secured NCD	INE013A07A33	16-04-2014	22-04-2024	10.10%	35.00
Secured NCD	INE013A07A33	16-04-2014	22-04-2024	10.10%	73.00
Secured NCD	INE013A07A33	16-04-2014	22-04-2024	10.10%	25.00
Secured NCD	INE013A07A33	22-04-2014	22-04-2024	10.10%	35.00
Secured NCD	INE013A07A33	22-04-2014	22-04-2024	10.10%	10.00
Secured NCD	INE013A07C56	11-09-2014	11-09-2019	9.75%	5.00
Secured NCD	INE013A07G11	16-10-2014	16-10-2019	9.70%	15.00
Secured NCD	INE013A07S41	11-12-2015	11-12-2020	8.75%	15.00
Secured NCD	INE013A07Y19	30-04-2016	28-04-2023	8.75%	2.00
Secured NCD	INE013A07Y27	02-05-2016	05-05-2023	8.75%	3.00
Secured NCD	INE013A07Y27	05-05-2016	05-05-2023	8.75%	5.00
Secured NCD	INE013A07Y27	05-05-2016	05-05-2023	8.75%	5.00
Secured NCD	INE013A07Y27	06-05-2016	05-05-2023	8.75%	6.00
Secured NCD	INE013A071A8	02-06-2016	02-06-2021	8.75%	10.00
Secured NCD	INE013A075A9	09-06-2016	10-06-2021	8.75%	10.00
Secured NCD	INE013A076A7	09-06-2016	09-06-2023	8.75%	5.00
Secured NCD	INE013A079A1	23-06-2016	24-06-2021	8.75%	5.00
Secured NCD	INE013A079A1	23-06-2016	24-06-2021	8.75%	5.00
Secured NCD	INE013A070C6	12-07-2016	13-07-2021	8.85%	100.00
Secured NCD	INE013A070C6	13-07-2016	13-07-2021	8.85%	100.00
Secured NCD	INE013A075C5	21-07-2016	22-07-2021	8.75%	50.00
Secured NCD	INE013A075D3	22-08-2016	20-08-2021	8.42%	14.00
Secured NCD	INE013A071E0	08-09-2016	09-09-2021	8.90%	1.40
Secured NCD	INE013A071E0	08-09-2016	09-09-2021	8.90%	3.60
Secured NCD	INE013A071E0	08-09-2016	09-09-2021	8.90%	50.00
Secured NCD	INE013A071E0	08-09-2016	09-09-2021	8.90%	26.00
Secured NCD	INE013A071E0	08-09-2016	09-09-2021	8.90%	17.00
Secured NCD	INE013A071E0	08-09-2016	09-09-2021	8.90%	10.00
Secured NCD	INE013A071E0	08-09-2016	09-09-2021	8.90%	15.00
Secured NCD	INE013A071E0	08-09-2016	09-09-2021	8.90%	20.00
Secured NCD	INE013A079D5	08-09-2016	09-09-2026	9.00%	20.00
Secured NCD	INE013A079D5	08-09-2016	09-09-2026	9.00%	20.00
Secured NCD	INE013A079D5	09-09-2016	09-09-2026	9.00%	730.00
Secured NCD	INE013A079D5	09-09-2016	09-09-2026	9.00%	40.00



Secured NCD	INE013A079D5	09-09-2016	09-09-2026	9.00%	10.00
Secured NCD	INE013A079D5	09-09-2016	09-09-2026	9.00%	10.00
Secured NCD	INE013A079D5	09-09-2016	09-09-2026	9.00%	10.00
Secured NCD	INE013A079D5	09-09-2016	09-09-2026	9.00%	300.00
Secured NCD	INE013A079D5	09-09-2016	09-09-2026	9.00%	105.00
Secured NCD	INE013A079D5	09-09-2016	09-09-2026	9.00%	5.00
Secured NCD	INE013A070E2	09-09-2016	07-08-2026	9.00%	250.00
Secured NCD	INE013A071E0	09-09-2016	09-09-2021	8.90%	10.00
Secured NCD	INE013A071E0	09-09-2016	09-09-2021	8.90%	5.00
Secured NCD	INE013A071E0	09-09-2016	09-09-2021	8.90%	15.00
Secured NCD	INE013A071E0	09-09-2016	09-09-2021	8.90%	50.00
Secured NCD	INE013A071E0	09-09-2016	09-09-2021	8.90%	6.00
Secured NCD	INE013A071E0	09-09-2016	09-09-2021	8.90%	100.00
Secured NCD	INE013A071E0	09-09-2016	09-09-2021	8.90%	100.00
Secured NCD	INE013A071E0	09-09-2016	09-09-2021	8.90%	10.00
Secured NCD	INE013A071E0	09-09-2016	09-09-2021	8.90%	8.20
Secured NCD	INE013A071E0	09-09-2016	09-09-2021	8.90%	24.30
Secured NCD	INE013A071E0	09-09-2016	09-09-2021	8.90%	8.00
Secured NCD	INE013A071E0	09-09-2016	09-09-2021	8.90%	8.50
Secured NCD	INE013A071E0	09-09-2016	09-09-2021	8.90%	10.00
Secured NCD	INE013A071E0	09-09-2016	09-09-2021	8.90%	2.00
Secured NCD	INE013A076H2	02-11-2016	02-11-2021	8.50%	25.00
Secured NCD	INE013A076H2	02-11-2016	02-11-2021	8.50%	30.00
Secured NCD	INE013A073H9	02-11-2016	02-11-2026	8.85%	7.00
Secured NCD	INE013A075H4	02-11-2016	02-11-2023	8.80%	125.00
Secured NCD	INE013A075H4	02-11-2016	02-11-2023	8.80%	25.00
Secured NCD	INE013A075H4	02-11-2016	02-11-2023	8.80%	100.00
Secured NCD	INE013A076H2	02-11-2016	02-11-2021	8.50%	100.00
Secured NCD	INE013A073H9	02-11-2016	02-11-2026	8.85%	200.00
Secured NCD	INE013A075H4	02-11-2016	02-11-2023	8.80%	50.00
Secured NCD	INE013A073H9	02-11-2016	02-11-2026	8.85%	133.00
Secured NCD	INE013A076H2	02-11-2016	02-11-2021	8.50%	45.00
Secured NCD	INE013A073H9	02-11-2016	02-11-2026	8.85%	60.00
Secured NCD	INE013A073H9	02-11-2016	02-11-2026	8.85%	100.00
Secured NCD	INE013A073H9	02-11-2016	02-11-2026	8.85%	500.00
Secured NCD	INE013A074H7	02-11-2016	05-10-2026	8.85%	500.00
Secured NCD	INE013A078H8	07-11-2016	02-11-2021	8.50%	30.00
Secured NCD	INE013A073L1	14-02-2017	14-04-2020	8.25%	75.00

Secured NCD	INE013A073L1	14-02-2017	14-04-2020	8.25%	50.00
Secured NCD	INE013A073L1	14-02-2017	14-04-2020	8.25%	75.00
Secured NCD	INE013A073L1	14-02-2017	14-04-2020	8.25%	125.00
Secured NCD	INE013A073L1	14-02-2017	14-04-2020	8.25%	25.00
Secured NCD	INE013A074L9	14-02-2017	14-02-2022	8.50%	150.00
Secured NCD	INE013A073M9	10-03-2017	10-03-2022	8.50%	50.00
Secured NCD	INE013A076O8	27-07-2017	28-10-2020	8.32%	400.00
Secured NCD	INE013A074P0	13-10-2017	13-10-2022	8.83%	1000.00
Secured NCD	INE013A076P5	03-11-2017	03-11-2021	8.75%	165.00
Secured NCD	INE013A077P3	03-11-2017	03-11-2022	8.75%	170.00
Secured NCD	INE013A078P1	03-11-2017	03-11-2023	8.75%	165.00
Secured NCD	INE013A070R4	09-03-2018	09-03-2028	8.93%	900.00
Secured NCD	INE013A070S2	24-07-2018	24-10-2019	9.25%	150.00
<b>Total</b>					<b>10610.00</b>

#### ISIN details of Subordinated Tier II NCDs

<b>Instrument</b>	<b>ISIN</b>	<b>Issue Date</b>	<b>Maturity Date</b>	<b>Rate</b>	<b>Amount (Rs in Crs)</b>
Subordinated Tier II NCD	INE013A08101	12-05-2011	20-05-2023	10.50%	1.50
Subordinated Tier II NCD	INE013A08101	12-05-2011	20-05-2023	10.50%	1.00
Subordinated Tier II NCD	INE013A08101	12-05-2011	20-05-2023	10.50%	2.50
Subordinated Tier II NCD	INE013A08101	12-05-2011	20-05-2023	10.50%	5.00
Subordinated Tier II NCD	INE013A08101	20-05-2011	20-05-2023	10.50%	5.00
Subordinated Tier II NCD	INE013A08119	06-07-2011	14-07-2021	10.50%	3.50
Subordinated Tier II NCD	INE013A08119	12-07-2011	14-07-2021	10.50%	16.50
Subordinated Tier II NCD	INE013A08119	13-07-2011	14-07-2021	10.50%	0.70
Subordinated Tier II NCD	INE013A08119	14-07-2011	14-07-2021	10.50%	0.70
Subordinated Tier II NCD	INE013A08119	14-07-2011	14-07-2021	10.50%	3.60
Subordinated Tier II NCD	INE013A08135	22-07-2011	12-08-2021	10.75%	0.50
Subordinated Tier II NCD	INE013A08135	29-07-2011	12-08-2021	10.75%	2.00
Subordinated Tier II NCD	INE013A08135	03-08-2011	12-08-2021	10.75%	100.00
Subordinated Tier II NCD	INE013A08135	09-08-2011	12-08-2021	10.75%	3.00
Subordinated Tier II NCD	INE013A08135	11-08-2011	12-08-2021	10.75%	15.00
Subordinated Tier II NCD	INE013A08135	12-08-2011	12-08-2021	10.75%	10.00
Subordinated Tier II NCD	INE013A08135	12-08-2011	12-08-2021	10.75%	10.00
Subordinated Tier II NCD	INE013A08135	12-08-2011	12-08-2021	10.75%	1.50
Subordinated Tier II NCD	INE013A08143	28-09-2011	30-09-2021	10.75%	100.00
Subordinated Tier II NCD	INE013A08143	28-09-2011	30-09-2021	10.75%	25.00

Subordinated Tier II NCD	INE013A08143	29-09-2011	30-09-2021	10.75%	25.00
Subordinated Tier II NCD	INE013A08150	24-10-2011	24-10-2021	10.75%	40.00
Subordinated Tier II NCD	INE013A08168	26-12-2011	26-12-2021	10.60%	20.00
Subordinated Tier II NCD	INE013A08176	28-12-2011	28-12-2021	10.75%	10.00
Subordinated Tier II NCD	INE013A08184	02-01-2012	02-01-2022	10.60%	10.00
Subordinated Tier II NCD	INE013A08192	28-02-2012	28-02-2022	10.75%	25.00
Subordinated Tier II NCD	INE013A08200	05-03-2012	05-03-2022	10.60%	15.00
Subordinated Tier II NCD	INE013A08200	20-03-2012	05-03-2022	10.60%	25.00
Subordinated Tier II NCD	INE013A08200	20-03-2012	05-03-2022	10.60%	10.00
Subordinated Tier II NCD	INE013A08218	21-03-2012	21-03-2022	10.60%	1.50
Subordinated Tier II NCD	INE013A08218	21-03-2012	21-03-2022	10.60%	1.50
Subordinated Tier II NCD	INE013A08226	18-04-2012	20-04-2022	10.60%	12.00
Subordinated Tier II NCD	INE013A08226	18-04-2012	20-04-2022	10.60%	13.00
Subordinated Tier II NCD	INE013A08226	18-04-2012	20-04-2022	10.60%	1.00
Subordinated Tier II NCD	INE013A08234	25-05-2012	25-05-2022	10.60%	25.00
Subordinated Tier II NCD	INE013A08242	13-06-2012	13-06-2022	10.50%	20.00
Subordinated Tier II NCD	INE013A08259	28-06-2012	29-06-2022	10.40%	40.00
Subordinated Tier II NCD	INE013A08259	28-06-2012	29-06-2022	10.40%	10.00
Subordinated Tier II NCD	INE013A08267	27-09-2012	27-09-2022	10.40%	300.00
Subordinated Tier II NCD	INE013A08275	19-03-2013	17-03-2023	9.95%	25.00
Subordinated Tier II NCD	INE013A08283	28-03-2013	28-03-2023	9.85%	45.00
Subordinated Tier II NCD	INE013A08291	17-04-2013	17-04-2023	9.50%	5.00
Subordinated Tier II NCD	INE013A08309	25-06-2013	25-06-2023	9.25%	4.00
Subordinated Tier II NCD	INE013A08309	25-06-2013	25-06-2023	9.25%	2.00
Subordinated Tier II NCD	INE013A08317	22-11-2013	25-11-2023	10.19%	20.00
Subordinated Tier II NCD	INE013A08325	09-12-2013	09-12-2025	10.15%	8.00
Subordinated Tier II NCD	INE013A08333	30-12-2013	02-01-2024	10.19%	20.00
Subordinated Tier II NCD	INE013A08341	07-01-2014	07-01-2024	10.19%	5.00
Subordinated Tier II NCD	INE013A08358	08-01-2014	13-01-2024	10.19%	100.00
Subordinated Tier II NCD	INE013A08358	10-01-2014	13-01-2024	10.19%	10.00
Subordinated Tier II NCD	INE013A08366	17-03-2015	18-03-2025	9.65%	150.00
Subordinated Tier II NCD	INE013A08366	17-03-2015	18-03-2025	9.65%	75.00
Subordinated Tier II NCD	INE013A08366	17-03-2015	18-03-2025	9.65%	25.00
<b>Total</b>					<b>1405.00</b>

**ISIN details of Market Linked Debentures**

<b>Instrument</b>	<b>ISIN</b>	<b>Issue Date</b>	<b>Maturity Date</b>	<b>Amount (Rs in Crs)</b>
PP - MLD	INE013A078R7	27-09-2018	09-01-2020	20.00
PP - MLD	INE013A073S6	01-10-2018	27-02-2020	3.80
PP - MLD	INE013A078R7	05-10-2018	09-01-2020	2.05
PP - MLD	INE013A071S0	08-10-2018	27-07-2022	2.03
<b>Total</b>				<b>27.88</b>

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