

Brickwork upgrades ratings of Indiabulls Housing

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Indiabulls Housing Finance on Thursday announced that Brickwork Ratings India has revised rating outlook to 'stable' from 'negative'.

In a regulatory filing on Thursday (18 November) Indiabulls Housing Finance announced that credit rating agency Brickwork Ratings has reaffirmed company's long term credit rating at 'BWR AA+'. The housing finance company's perpetual debt rating has also been reaffirmed at 'BWR AA'.

Brickwork noted that comfortable capitalization levels, established market position, strong liquidity position, minimal slippage and healthy collections has contributed to a revised rating of Indiabulls Housing Finance.

Indiabulls Housing Finance provides home loans and loans to small business owners. On a consolidated basis, the company reported an 11.4% fall in net profit to Rs 286.34 crore on a 13.5% decline in total income to Rs 2,233 crore in Q2 FY22 over Q2 FY21.

Shares of Indiabulls Housing Finance ended 1.05% lower at Rs 216.05 on Thursday. The domestic stock market was shut yesterday, 19 November 2021 on account of Guru Nanak Jayanti.