



MAGMA HOUSING FINANCE

Dated: 9 July 2020

BSE Limited

Department of Corporate Services
25th Floor, P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001

(Company Code –10828)

Dear Sir/Madam,

Sub: Credit Rating outlook

Ref: Intimation under Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby intimated that the Company has received a communication from Brickwork Ratings Private Limited (BWR) on 08 July 2020 revising its long- term rating of BWR AA Stable to BWR AA- Negative for Secured Non-Convertible Debentures.

Furthermore, BWR has given the following rationale for the revised rating:

BWR is of the view that liquidity is adequate over the near to medium term with an expected improvement in the collection efficiency. However, the revision in outlook from Stable to Negative is on account of the expected deterioration in asset quality, profitability and disbursements, given the uncertainty regarding the extent of impact of the COVID-19 pandemic on the domestic economy and thereby, on the credit profile of the underlying borrowers of the company and the resultant impact on the group's portfolio performance and liquidity. Additionally, the Company is increasingly focusing on growing its loan portfolio in affordable housing finance.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Magma Housing Finance Limited**

Priti Saraogi
Company Secretary
Membership No.: A26360

[Note: Magma Housing Finance Limited (MHFL) and Magma Fincorp Limited (MFL) together referred to as the Group]

Magma Housing Finance Limited

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