

June 25, 2010

CARE WITHDRAWS THE RATING ASSIGNED TO FD & SENION BONDS OF ICICI HOME FINANCE LTD (PART OF THE RATED INSTRUMENTS BACKED BY LETTER OF COMFORT BY ICICI BANK)

ICICI Home finance Ltd. is rated 'CARE AAA (so)' [Triple A Structured Obligation] for Senior Bonds aggregating to Rs.2786 crore and 'CARE AAA (FD) (so)' [Triple A Structured Obligation] for its Fixed Deposit programme for a limit of Rs.4000 crore. The ratings are backed by Letter of Comfort from ICICI Bank.

Of the above, Senior Bonds of Rs.100 crore have been redeemed and Fixed Deposits of Rs.600 crore been repaid. CARE has withdrawn rating to the extent the bonds/fixed deposits have been redeemed/repaid.

ICICIHFC is also rated on standalone basis at 'CARE AAA' for Senior Bonds of Rs. 2214 crore, Subordinated Bonds of Rs. 165 crore and 'CARE AAA (FD)' for Fixed Deposit programme for a limit of Rs. 2000 crore.

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CARE has classified instruments rated by it on the basis of complexity. This classification is available at www.careratings.com. Investors/market intermediaries /regulators or others are welcome to write to care@careratings.com for any clarifications.

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

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