

## Cent Bank Home Finance Limited

October 25, 2021

### Rating

Facilities/Instruments	Amount (Rs. crore)	Rating <sup>1</sup>	Rating Action
Long Term Instruments	-	-	Withdrawn

*Details of instruments/facilities in Annexure-1*

### Detailed Rationale, Key Rating Drivers and Detailed description of the key rating drivers

CARE has withdrawn the outstanding rating of 'CARE BBB+; Stable' [Triple B Plus; Outlook: Stable] assigned to the long-term instruments (i.e. Non-Convertible Debentures) of Cent Bank Home Finance Limited (CBHFL) with immediate effect, as the debentures have been fully repaid and there is no amount outstanding under the said issue as on date.

**Analytical approach:** Not Applicable

### Applicable Criteria

[Policy on Withdrawal of ratings](#)

### About the Company

CBHFL is an HFC focused on providing housing loans to individuals in tier-II and tier-III cities of India. It was incorporated in the year 1991 with the name 'Apna Ghar Vitta Nigam Limited' and subsequently in the year 1992 was rechristened to its present name. It received its NHB License – Certificate of Registration on July 21, 2001. CBHFL is a subsidiary of CBI with CBI holding 64.40% equity stake in CBHFL as on March 31, 2021. National Housing Bank (NHB; rated CARE AAA; Stable), Unit Trust of India (UTI) and The Housing and Urban Development Corporation Limited (HUDCO; rated CARE AAA; Stable / CARE A1+) held 16.00%, 12.80% and 6.80% stake respectively in the company as on March 31, 2021. Customer profile of CBHFL primarily comprises salaried and self-employed individuals. The operations of the company are spread across nine states with major presence in Madhya Pradesh, Gujarat, Maharashtra, Karnataka and Delhi.

Brief Financials (Rs. crore)	FY20 (A)	FY21 (A)
Total operating income	142.09	127.79
PAT	10.23	14.67
Interest coverage (times)	1.16	1.23
Total Assets	1,289.90	1,186.78
Net NPA (%)	2.50	3.25
ROTA (%)	0.76	1.18

*A: Audited; All ratios are as per CARE's calculations.*

**Status of non-cooperation with previous CRA:** Not Applicable

**Any other information:** Not Applicable.

**Rating History for last three years:** Please refer Annexure-2

**Covenants of rated instrument / facility:** Detailed explanation of covenants of the rated instruments/facilities is given in Annexure-3

**Complexity level of various instruments rated for this company:** Annexure-4

### Annexure-1: Details of Instruments / Facilities

Name of the Instrument	ISIN	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. crore)	Rating assigned along with Rating Outlook
Debt-Non-convertible Debenture/Subordinate Debt	INE852R08015	August 20, 2015	10.75% p.a.	August 20, 2021	-	Withdrawn

<sup>1</sup>Complete definition of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and other CARE publications

**Annexure-2: Rating History of last three years**

Sr. No.	Name of the Instrument/ Bank Facilities	Current Ratings			Rating history			
		Type	Amount Outstanding (Rs. crore)	Rating	Date(s) & Rating(s) assigned in 2021-2022	Date(s) & Rating(s) assigned in 2020-2021	Date(s) & Rating(s) assigned in 2019-2020	Date(s) & Rating(s) assigned in 2018-2019
1	Debt-Non-convertible Debenture/Subordinate Debt	LT	-	withdrawn	1)CARE BBB+; Stable (08-Apr-21)	1)CARE BBB+ (CWD) (31-Mar-21) 2)CARE BBB+ (CWD) (06-Jan-21)	1)CARE BBB+; Stable (06-Mar-20)	1)CARE BBB+; Stable (28-Mar-19) 2)CARE BBB+; Stable (03-Apr-18)
2	Fund-based - LT-Term Loan	LT	-	-	-	-	1)Withdrawn (25-Mar-20) 2)CARE BBB+; Stable (25-Mar-20)	1)CARE BBB+; Stable (28-Mar-19) 2)CARE BBB+; Stable (03-Apr-18)

\* Long Term / Short Term

**Annexure-3: Detailed explanation of covenants of the rated instrument: Not Applicable****Annexure-4: Complexity level of various instruments rated for this company**

Sr. No.	Name of the Instrument	Complexity Level
1.	Debt-Non-convertible Debenture/Subordinate Debt	Simple

**Annexure 5: Bank Lender Details for this Company**

To view the lender wise details of bank facilities please [click here](#)

**Note on complexity levels of the rated instrument:** CARE has classified instruments rated by it on the basis of complexity. Investors/market intermediaries/regulators or others are welcome to write to [care@careratings.com](mailto:care@careratings.com) for any clarifications.

## Contact us

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### About CARE Ratings:

CARE Ratings commenced operations in April 1993 and over two decades, it has established itself as one of the leading credit rating agencies in India. CARE is registered with the Securities and Exchange Board of India (SEBI) and also recognized as an External Credit Assessment Institution (ECAI) by the Reserve Bank of India (RBI). CARE Ratings is proud of its rightful place in the Indian capital market built around investor confidence. CARE Ratings provides the entire spectrum of credit rating that helps the corporates to raise capital for their various requirements and assists the investors to form an informed investment decision based on the credit risk and their own risk-return expectations. Our rating and grading service offerings leverage our domain and analytical expertise backed by the methodologies congruent with the international best practices.

### Disclaimer

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