

April 22, 2020

BSE Limited

1st Floor, New Trading Wing, Rotunda Bldg, P.J. Towers, Dalal Street, Fort, Mumbai- 400 001

National Stock Exchange of India Ltd.,

Exchange Plaza, 5th Floor, Plot No. C/1, G. Block, Bandra-Kurla Complex, Mumbai – 400 051

Dear Sir / Madam,

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

In terms of the Regulation 51 of the Listing Regulations, we wish to inform that CARE Ratings Limited vide its letter dated April 21, 2020, received today by the Company, has **re-affirmed** credit rating for following instruments of the Company:

Rating Agency	Instrument	Rating Assigned
CARE Ratings Limited	Long term Non-Convertible Debentures	CARE AA; Stable
	Subordinated Debt (Tier II)	CARE AA; Stable
	Long term bank facilities	CARE AA; Stable
	Commercial Paper	CARE A1+

Kindly take the above on record and oblige.

Thanking you.

For Piramal Capital & Housing Finance Limited

Bipin Singh Authorised Person