

**10<sup>th</sup> August 2021**

**National Stock Exchange of India Ltd.**

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

**BSE Limited**

1<sup>st</sup> Floor, New Trading Wing,  
 Rotunda Bldg, P.J. Towers,  
 Mumbai – 400 001

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

Dear Sir / Madam,

In terms of the Regulation 51 of the Listing Regulations, we write to inform that ICRA Limited vide its letter dated 9<sup>th</sup> August 2021, received today by the Company, has **revised** the credit rating for following instruments of the Company:

<b>Rating Agency</b>	<b>Instrument</b>	<b>Rating Assigned</b>
ICRA Limited	Non-Convertible Debentures	[ICRA]AA (rating watch with developing implications)
	Retail Non-Convertible Debentures	[ICRA]AA (rating watch with developing implications)
	Subordinated Bonds (Tier II)	[ICRA]AA (rating watch with developing implications)
	Long-term, market linked Debenture (principal protected)	[ICRA]AA (rating watch with developing implications)
	Long term bank facilities	[ICRA]AA (rating watch with developing implications)

Kindly take the above on record and oblige.

Sincerely,

For **Piramal Capital & Housing Finance Limited**

**Bipin Singh**  
 Company Secretary