

August 16, 2018

National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400 051

Dear Sirs,

Sub.: Credit Rating

Ref.: Tata Capital Housing Finance Limited

Pursuant to Regulation 51 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, please be informed that the credit rating agency CRISIL Limited ("CRISIL") has revised the Ratings for the instruments / facilities of Tata Capital Housing Finance Limited, as under:

Instrument	Revised Rating	Earlier Rating
Long Term Rating	CRISIL AAA/Stable	CRISIL AA+/ Stable
Non – Convertible Debentures	CRISIL AAA/Stable	CRISIL AA+/ Stable
Subordinated Debt	CRISIL AAA/Stable	CRISIL AA+/ Stable

A copy of the Ratings Rationale dated August 15, 2018, published by CRISIL is attached.

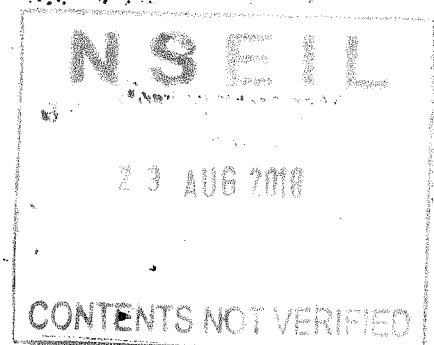
Request you to take the above on record.

Thanking you,

Yours faithfully,

For **Tata Capital Housing Finance Limited**

Jinesh Meghani
Company Secretary



TATA CAPITAL HOUSING FINANCE LIMITED

Corporate Identity Number U67190MH2008PLC187552

11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013

Tel 91 22 6606 9000 Web www.tatacapital.com

Registered Office 11th Floor Tower A Peninsula Business Park Ganpatrao Kadam Marg Lower Parel Mumbai 400 013