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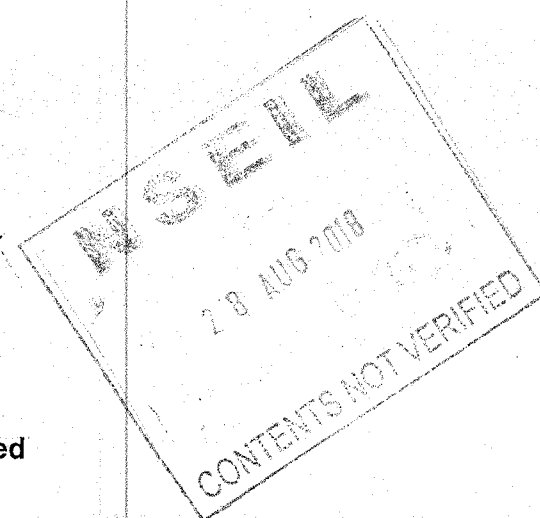
August 25, 2018

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 ICRA Limited ("ICRA") has reaffirmed / revised / assigned the Ratings for the instruments / facilities of Tata Capital Housing Finance Limited, as under:

Instrument	Reaffirmed/Revised/Assigned Rating	Earlier Rating
Retail Bonds	ICRA AAA stable	-
Commercial Paper	ICRA A1+	ICRA A1+
Non-Convertible Debentures	ICRA AAA stable	ICRA AA+ stable
Subordinated Debt	ICRA AAA stable	ICRA AA+ stable

A copy of the Ratings Rationale published by ICRA, is attached.

Request you to take the above on record.

Thanking you,

Yours faithfully,  
For **Tata Capital Housing Finance Limited**

**Jinesh Meghani**  
Company Secretary

Encl.: as above

**TATA CAPITAL HOUSING FINANCE LIMITED**

Corporate Identity Number U67190MH2008PLC187552

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

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