

March 28, 2019

PRESS RELEASE

Change in Credit Rating of the Non-Convertible Debentures issued by Aadhar Housing Finance Limited (“Issuer / Company”)

Beacon Trusteeship is acting as Debenture Trustee for the following issuances by Aadhar Housing Finance Limited.

It is to inform you that below is the revision in rating by CARE Ratings Limited for the said NCD issuances:

Issuer	Issue Size (Rs)	Issue Description	Credit Rating at the time of Issue	Revision in Credit Rating by CARE Ratings Limited
Aadhar Housing Finance Limited	3000 crore	Public Issue of Non-Convertible Debentures	CARE Ratings Limited - CARE AA+ (SO); Stable (Double A Plus (Structured Obligation) Outlook ; Stable	Revised from CARE AA(SO) [Double A (Structured Obligation)] and continues to be on credit watch with developing implications
Aadhar Housing Finance Limited	300 crore	Privately placed listed Non-Convertible Debentures	CARE AA+ (SO); Stable (Double A Plus (Structured Obligation) Outlook ; Stable	Revised from CARE AA(SO) [Double A (Structured Obligation)] and continues to be on credit watch with developing iimplications
Aadhar Housing Finance Limited	400 crore	Privately placed listed Non-Convertible Debentures	CARE AA+ (SO); Stable (Double A Plus (Structured Obligation) Outlook ; Stable	Revised from CARE AA(SO) [Double A (Structured Obligation)] and continues to be on credit watch with developing implications
Aadhar Housing Finance Limited	100 crore	Sub- Debt - Privately placed listed Non-Convertible Debentures	CARE AA+ (SO); Stable (Double A Plus (Structured Obligation) Outlook ; Stable	Revised from CARE AA- (SO) [Double A Minus (Structured Obligation)] (under creditt watch with developing implications