



30th August 2016

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| The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001 | The Secretary National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex (BKC) Bandra (east) Mumbai - 400051 |
| Scrip Code No-539844 | Symbol: EQUITAS |

Dear Sirs,

Sub: Intimation about Subsidiary under Regulation 30 of SEBI (LODR) Regulations, 2015

This is to inform the Stock Exchanges that Credit Analysis and Research Limited (CARE) has updated their rating for the following debt programme of the Subsidiary Company, Equitas Finance Limited. The details are as follows:

| Facility/Instrument Rated | Amount Rated (Rs. in Cr.) | Current Rating | Previous Rating | Rating Action |
|---------------------------------|--------------------------------------|----------------------------|----------------------------|--------------------|
| Non-Convertible Debenture Issue | 850.00 (enhanced from Rs.500 Cr.) | CARE A+ (Single A plus) | CARE A+ (Single A plus) | Increase in limits |

Thanking you,

Yours Faithfully,

For Equitas Holdings Limited

Jayashree S Iyer
Company Secretary



EQUITAS HOLDINGS LIMITED
(Previously known as Equitas Holdings Private Limited)