



26th August 2016

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 India Ratings and Research Private Limited has provided 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
Long Term Issuer	N.A.	IND A+	IND A-	Upgraded
Senior Unsecured NCDs	150	IND A+	N.A.	Fresh rating
Bank loan	1100 (Increased from 600 Crore)	IND A+	IND A-	Upgraded
Non-Convertible Debentures	370	IND A+	IND A-	Upgraded
Sub-ordinated debt	40	IND A+	IND A-	Upgraded
Commercial Paper	25	IND A1+	IND A1	Upgraded

Thanking you,

Yours Faithfully,

For Equitas Holdings Limited

Jayashree S Iyer
Company Secretary

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