

Date: 28th June, 2025

To, BSE Limited Listing Dept. / Dept. of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Security Code: 544176 Security ID: AADHARHFC	To, National Stock Exchange of India Limited Listing Dept., Exchange Plaza, 5th Floor, Plot No. C/1, G. Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: AADHARHFC
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Sub: - Revision in the credit rating assigned by CARE Ratings Limited.

Dear Sir/Madam,

Pursuant to Regulation 30(6) and 51(2) read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that CARE Ratings Limited has communicated revision in the rating as shown below for the various instruments of the Company.

Details of credit rating by CARE Ratings Limited									
Current rating details									
Sr. No	ISIN #	Amount rated (Rs. in Cr.)	Credit rating assigned	Outlook (Stable/ Positive/ Negative/ No Outlook)	Rating Action (New/ Upgrade/ Downgrade/ Re-Affirm/ Other)	Specify other rating action	Date of Credit rating	Verification status of Credit Rating Agencies	Date of verification
1	2	3	4	5	6	7	8	9	10
1	Non-Convertible Debentures	810.20	CARE AA+	Stable	Upgraded from CARE AA; Stable	NA	27.06.2025	Yes	27.06.2025
2	Non-Convertible Debentures	556.23	CARE AA+	Stable	Upgraded from CARE AA; Stable	NA	27.06.2025	Yes	27.06.2025
3	Non-Convertible Debentures	500.00	CARE AA+	Stable	Upgraded from CARE AA; Stable	NA	27.06.2025	Yes	27.06.2025
4	Subordinate Debt	60.00 (Reduced from 126.00)	CARE AA+	Stable	Upgraded from CARE AA; Stable	NA	27.06.2025	Yes	27.06.2025
5	Fixed Deposit	2.00 (Reduced from 3.12)	CARE AA+	Stable	Upgraded from CARE AA; Stable	NA	27.06.2025	Yes	27.06.2025
Total		1928.43							

#Under various series

Aadhar Housing Finance Ltd.

CIN: L66010KA1990PLC011409

Regd. Office: 2nd Floor, No. 3, JVT Towers, 8th 'A' Main Road,
S.R Nagar, Bengaluru – 560 027, Karnataka.

Toll Free No: 1800 3004 2020 www.aadharhousing.com

customercare@aadharhousing.com



GHAR BANEGA, TOH DESH BANEGA.

Corporate Office: 8th Floor, Unit No. 802,
Natraj by Rustonjee, Junction of Western Express
Highway and M. V. Road Mumbai MH 400069 IN
Tel: 022 - 4168 9900 / 6121 3400

The Copies of the rating letters received from CARE Ratings Limited are attached herewith.

Date and time of occurrence of event/information: 27th June, 2025 and 8:28 P.M

Kindly note the same and take the above information on your record.

Thanking you.

For Aadhar Housing Finance Limited



Harshada Pathak
Company Secretary and Compliance Officer

CC: Debenture Trustees-

- a) Catalyst Trusteeship Limited
- b) Beacon Trusteeship Limited

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Toll Free No: 1800 3004 2020 www.aadharhousing.com
customercare@aadharhousing.com

No. CARE/HO/RL/2025-26/1818

Shri Rishi Anand

MD & CEO

Aadhar Housing Finance Limited

Unit No. 802, 8th Floor, Natraj by Rustomjee,
Junction of Western Express Highway and M. V. Road,
Mumbai
Maharashtra 400069



June 27, 2025

Confidential

Dear Sir,

Credit rating for Non-Convertible Debenture and Subordinate Debt issue

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited), our Rating Committee has reviewed the following ratings:

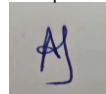
Sr. No.	Instrument	Amount (₹ crore)	Rating ¹	Rating Action
1.	Non Convertible Debentures	810.20	CARE AA+; Stable	Upgraded from CARE AA; Stable
2.	Non Convertible Debentures	556.23	CARE AA+; Stable	Upgraded from CARE AA; Stable
3.	Non Convertible Debentures	500.00	CARE AA+; Stable	Upgraded from CARE AA; Stable
4.	Subordinate Debt	60.00 (Reduced from 126.00)	CARE AA+; Stable	Upgraded from CARE AA; Stable

2. Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

Instrument type	ISIN	Issue Size (Rs cr)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Details of top 10 investors
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3. The rating report for the rating will be communicated to you separately.
4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.



CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
6. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
7. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
8. CARE Ratings Ltd. ratings are not recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Shubham Deokar
Lead Analyst
shubham.deokar@careedge.in

Encl.: As above



Akansha Akshay Jain
Assistant Director
akansha.jain@careedge.in

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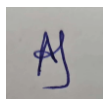
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No. CARE/HO/RL/2025-26/1819**Shri Rishi Anand****MD & CEO****Aadhar Housing Finance Limited**

Unit No. 802, 8th Floor, Natraj by Rustomjee,
Junction of Western Express Highway and M. V. Road,
Mumbai
Maharashtra 400069



June 27, 2025

Confidential

Dear Sir,

Credit rating for Fixed Deposit (FD) programme

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited), our Rating Committee has reviewed the following ratings:

Sr. No.	Instrument	Amount (₹ crore)	Rating ¹	Rating Action
1.	Fixed Deposit	2.00 (Reduced from 3.12)	CARE AA+; Stable	Upgraded from CARE AA; Stable

2. Please arrange to get the rating revalidated, in case the entire rated amount is not placed within **six months** from the date of this letter.
3. In case there is any change in the size or terms of the proposed FD programme, please get the rating revalidated.
4. Kindly arrange to submit us a copy of each of the documents pertaining to the FD programme.
5. To enable CARE Ratings Ltd. to monitor the rating with reference to the amount of FD mobilised, you may please inform CARE Ratings Ltd. when the level of deposit reaches the amount specified.
6. The rating report for the rating will be communicated to you separately.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

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8. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
9. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
10. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
11. Our ratings are not recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Shubham Deokar
Lead Analyst
shubham.deokar@careedge.in

Encl.: As above



Akansha Akshay Jain
Assistant Director
akansha.jain@careedge.in

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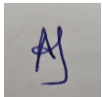
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