

February 05, 2024

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra-East, Mumbai- 400 051
Scrip Code: 532953	SYMBOL: VGUARD

Dear Sir / Madam,

Sub: - Intimation of affirmation on credit rating

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby intimate that ICRA Ltd, vide its letter dated February 05, 2024 has :

- a) reaffirmed the rating awarded to the Company as the long term rating at [ICRA]AA(Stable) (pronounced ICRA double A) and the short-term rating at [ICRA]A1+ (pronounced ICRA A One Plus) outstanding on the ₹ 675 crore bank facilities of the company;
- b) assigned a long-term rating of [ICRA]AA(Stable) (pronounced ICRA double A) and a short-term rating of [ICRA]A1+ (pronounced ICRA A one plus) to the enhanced Bank Facilities of ₹ 380 crore of the company;
- c) reaffirmed and assigned outlook on the above mentioned long-term ratings as 'Stable'.

We request you to kindly take the above information on record.

**Thanking You,
For V-Guard Industries Limited**

**Vikas Kumar Tak
Company Secretary & Compliance Officer
Membership No. FCS 6618**