



Date: 10th October, 2022

To,
The National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.

To
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code No. VADILALIND-EQ

Scrip Code: 519156

Dear Sir,

Subject: Intimation regarding Credit Ratings under Regulation 30 of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligation & Disclosures Requirements) Regulation, 2015, we wish to intimate you that Care Ratings Limited has given the following issuer rating to the Company. The instrument wise rating actions are as follows:

Instrument Type	Rating	Rating Action
Term Loans	IND BBB+/Stable	Upgraded
Fund-based bank facilities	IND BBB+/Stable	Upgraded
Non -Fund-based bank facilities	IND A2	Upgraded

Please take the same on your records.

Thanking you,
For **VADILAL INDUSTRIES LIMITED**

Rashmi Bhatt
Company Secretary & Compliance Officer

VADILAL INDUSTRIES LIMITED

Reg. Office : Vadilal House, 53, Shrimali Society, Nr. Navrangpura Railway Crossing, Navrangpura, Ahmedabad - 380009.

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