



Ref. No. CS/S/L-698/2023-24

28th August, 2023

<p>To: The Listing Department NATIONAL STOCK EXCHANGE OF INDIA LIMITED "Exchange Plaza" Bandra-Kurla Complex Bandra (E), Mumbai-400 051 Scrip Code: VMART Fax: 022-26598120 Email: cmlist@nse.co.in</p>	<p>To: The Corporate Relationship Department BSE LIMITED Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip code: 534976 Fax: 022-22723121 Email: corp.relations@bseindia.com</p>
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Sub: Confirmation of the Credit Rating by ICRA

Dear Sir/Madam,

With reference to the captioned subject we wish to inform you that the Investment Information and Credit Rating Agency of India Limited (ICRA) has confirmed the [ICRA]AA-(Stable)/ [ICRA] A1+ (pronounced ICRA double A minus Stable and ICRA A one plus) ratings with a Stable outlook.

A copy of the letter received from ICRA in this regard is attached herewith for reference.

Kindly treat this as intimation under the applicable regulation of SEBI (Listing obligation and Disclosure Requirements), Regulations, 2015.

We request you to take the above information on record.

Thanking you,
For **V-Mart Retail Ltd.**

Megha Tandon
Company Secretary and Compliance Officer

V-MART RETAIL LTD.

CIN- L51909DL2002PLC163727

Corporate Office : Plot No. 862, Udyog Vihar, Industrial Area Phase V, Gurgaon - 122 016 (Haryana)
Tel. : 0124-4640030, Fax No. : 0124-4640046 Email : info@vmart.co.in Website : www.vmart.co.in
Registered Office : 610-611, Guru Ram Dass Nagar, Main Market, Opp. SBI Bank, Laxmi Nagar, New Delhi - 110092

Ref: ICRA/ V-Mart Retail Limited/28082023/1

Date: August 28, 2023

Mr. Anand Agarwal

CFO

V-Mart Retail Limited

Plot No. 862 Udyog Vihar Industrial Area

Phase V, Gurgaon 122016

Dear Sir,

Re: ICRA Credit Rating for Rs. 300.00 crore Bank Facilities (details as per Annexure) of V-Mart Retail Limited.

Ref: 1. ICRA Rating Letter No. ICRA/V-Mart Retail Limited/15062023/1 dated June 15, 2023

2. Your email dated August 25, 2023

This is with reference to your e-mail dated August 25, 2023 regarding change in the bank wise bifurcation in the working capital facilities limits for the bank facilities of Rs. 300.00 crore.

We confirm that the **[ICRA]AA-(Stable)/[ICRA]A1+** (pronounced ICRA double A minus Stable and ICRA A one plus) ratings with a **Stable** outlook, assigned to the captioned bank facilities of your company and communicated vide our email dated June 15, 2023, remain the same for the updated bank wise bifurcation of the working capital facilities limits rated by ICRA.

The other terms and conditions for the credit rating assigned to the aforementioned instrument shall remain the same as communicated earlier vide our letter dated June 15, 2023 (Ref: ICRA/V-Mart Retail Limited/15062023/1).

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

For ICRA Limited

JAYANTA ROY

2023.08.28 10:16:00 +05'30'

Jayanta Roy

Senior Vice President

jayanta@icraindia.com



Appendix -A

Instrument Details

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Working Capital Facilities			
State Bank of India	46.00	[ICRA]AA-(Stable)	Jun 13, 2023
ICICI Bank Limited	79.00	[ICRA]AA-(Stable)	Jun 13, 2023
HDFC Bank Limited	75.00	[ICRA]AA-(Stable)	Jun 13, 2023
Axis Bank Limited	90.00	[ICRA]AA-(Stable)	Jun 13, 2023
Total	290.00		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Non Fund-Based Facilities			
State Bank of India	5.00	[ICRA]A1+	Jun 13, 2023
ICICI Bank Limited	5.00	[ICRA]A1+	Jun 13, 2023
Total	10.00		