

Varroc Engineering Limited

Regd. & Corp. Office

L-4, MIDC, Industrial Area
Waluj, Aurangabad 431
136, Maharashtra, India

Tel + 91 240 6653700
Fax + 91 240 2564540

email: varroc.info@varroc.com
www.varroc.com
CIN: L28920MH1988PLC047335



VARROC/SE/INT/2022-23/95

November 28, 2022

To,

The Manager- Listing
The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai-400051.
NSE Symbol: VARROC

The Manager – Listing
The Corporate Relation Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001.
BSE Security Code: 541578
[Debt: 973454 & 973455]

Sub.: ICRA revises Credit Ratings for Varroc Engineering Ltd

Dear Sir/Madam,

In compliance with Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA Limited has revised Credit Rating of Instrument(s)/Bank Facility of the Company as follows:

Instrument/Bank Facility	Existing Credit Rating	Revised Credit Rating
Term Loan (Long Term)	[ICRA]A&, Rating placed on watch with developing implications	[ICRA]A (Stable); reaffirmed and removed from rating watch with developing implications and Stable outlook assigned
Fund-based (Long-term/Short-term)	[ICRA]A &/ [ICRA]A2+&, Ratings placed on watch with developing implications	[ICRA] A (Stable)/[ICRA]A2+; reaffirmed and removed from rating watch with developing implications and Stable outlook assigned
Non-fund Based (Long-term/Short-term)	[ICRA]A &/ [ICRA]A2+&, Ratings placed on watch with developing implications	[ICRA]A (Stable)/[ICRA]A2+; reaffirmed and removed from rating watch with developing implications and Stable outlook assigned
Commercial Paper (Short-term)	[ICRA]A2+&, Rating placed on watch with developing implications	[ICRA]A2+; reaffirmed and removed from rating watch with developing implications
Non-Convertible Debenture Programme (NCD)	[ICRA]A&, Rating placed on watch with developing implications	[ICRA]A (Stable); reaffirmed and removed from rating watch with developing implications and Stable outlook assigned

We request you to take the above on record and the same be treated as compliance under applicable provisions of the Listing Regulations.

For Varroc Engineering Limited

Ajay Sharma
Group General Counsel and Company Secretary