

Varroc Engineering Limited

Regd. & Corp. Office

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CIN: L28920MH1988PLC047335



VARROC/SE/INT/2023-24/57

August 22, 2023

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,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001.
BSE Security Code: 541578
[Debt: 973455]

Sub.: Withdrawal of Credit Rating

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and Disclosure Requirements) Regulations, 2015, we wish to inform you that on Company's request ICRA Limited has withdrawn its Credit Rating assigned for commercial paper and various Bank Facilities of the Company. ICRA continues to do rating of Company's outstanding NCD. Summary of Rating action is as below:

Instrument/Bank Facility	Summary of Rating Action
Long-term Fund-based – Term loan	[ICRA]A (Stable); Withdrawn
Long-term/ Short-term – Fund based Facilities	[ICRA]A (Stable)/[ICRA]A2+; Withdrawn
Long-term/ Short-term – Unallocated	[ICRA]A (Stable)/[ICRA]A2+; Withdrawn
Commercial Paper (Short-term)	[ICRA]A2+; Withdrawn
Non-Convertible Debenture (NCD) Programme	[ICRA]A (Stable); Outstanding

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