

**Corporate Office :**

Giriraj Annexe Circuit House Road

**HUBBALLI - 580 029** Karnataka State

Phone : 0836 2237511

Fax : 0836 2256612

e-mail : headoffice@vrllogistics.com

To,

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

National Stock Exchange of India Limited  
Exchange Plaza, Plot No.C/1, G-Block,  
Bandra – Kurla Complex, Bandra (E),  
Mumbai – 400 051

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of LODR Regulations 2015 - Revision in rating****Ref: Scrip Codes: (BSE – 539118) (NSE – VRLLOG)**

As required under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we would wish to inform you that ICRA Limited vide its letter dated 23.05.2017 has upgraded the Long term rating of the Company as follows:

Instrument	Amount (Rs. Crore)	Rating Action
Long-term rating	205.46 (reduced from 258.59)	[ICRA]A- (Stable); upgraded from [ICRA]BBB+ (Stable)

You are requested to kindly take note of the same.

For VRL LOGISTICS LIMITED



**ANIRUDDHA PHADNAVIS**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**

Place: Hubballi

Date: 24.05.2017

**Regd. & Admn. Office :** Bengaluru Road Varur **HUBBALLI - 581 207** Karnataka State

Phone : 0836 2237613 Fax : 0836 2237614 e-mail : varurho@vrllogistics.com

**Customer Care : HUBBALLI ☎ 0836 - 2307800 e-mail : customercare@vrllogistics.com****Website : www.vrllogistics.com** CIN : L60210KA1983PLC005247