

March 29, 2018

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra-East, Mumbai- 400 051
Scrip Code: 532953	Scrip Code: VGUARD

Dear Sir / Madam,

Sub: Intimation of revision in credit rating of the Company – reg.


Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby intimate that the Company's credit rating agency, ICRA Ltd., has upgraded the long term credit rating for Rs.344.87 crore line of credit of the Company, to "[ICRA]AA" (pronounced ICRA double A) from [ICRA]AA- (pronounced ICRA double A minus), vide its letter dated March 28, 2018.

The outlook on the long term rating has been revised to "Stable" from positive. The aforesaid rating is valid until March 22, 2019.

The stock exchange is requested to disseminate the information on its site.

Thanking you

For V-Guard Industries Ltd.


Jayasree K
Company Secretary

