

2<sup>nd</sup> January, 2020

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai - 400001  <b>BSE Code No. 507880</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.  <b>NSE Code - VIPIND</b>
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Subject: Intimation of Credit Rating

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate that CRISIL Limited has upgraded and reaffirmed its credit rating for the Bank loan facilities of the Company:

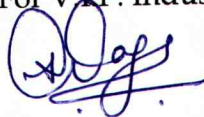
Total Bank Loan Facilities Rated	Rs. 180 Crore
Long-Term Rating	CRISIL AA/Stable (Upgraded from CRISIL AA-/Positive)
Short-Term Rating	CRISIL A1+(Reaffirmed)

Submitted for your reference and record.

Thanking you,

Yours faithfully,

For V.I.P. Industries Limited



Anand Daga  
Company Secretary & Head - Legal



**VIP INDUSTRIES LIMITED**