

# Varroc Engineering Limited

Regd. & Corp. Office

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

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www.varroc.com  
CIN: L28920MH1988PLC047335



VARROC/SE/INT/2024-25/42

July 2, 2024

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-400 001.  
BSE Security Code: 541578  
[Debt: 975062]

## Sub.: Credit Ratings for Varroc Engineering Ltd

Dear Sir/Madam,

In compliance with Regulation 30(6) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has received below rating from India Ratings & Research;

Instrument/Bank Facility	Earlier Rating		Revised Rating	
	Credit Rating Outlook	Rating Action	Credit Rating Outlook	Rating Action
Term loan	IND A+/Stable	Affirmed	IND AA-/Stable	Upgraded
Fund-based/Non-fund-based limits	IND A+/Stable/IND A1	Affirmed	IND AA-/Stable/IND A1+	Upgraded
Commercial paper (CP)*	IND A1	Affirmed	IND A1+	Upgraded
Non - Convertible Securities (NCDs)	IND A+/Stable	Assigned	IND AA-/Stable	Upgraded
Bank Loan	IND A+/Stable	Assigned	IND AA-/Stable	Upgraded

\*will be carved out of the fund-based limits

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**