

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

BSE Limited,
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001.
BSE Scrip Code: **533269**

Dear Sir/Madam,

Sub.: Intimation of improvement in Credit Rating - India Ratings & Research Revises Outlook on VA Tech Wabag's Debt Instruments to Positive; Affirms 'IND A+'; Rates Additional NCDs

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we hereby inform you that India Ratings & Research ("Credit Rating Agency") has rated the Bank facilities of the Company as under:

Instrument/ Facilities	Size of Issue (Million)	Rating/ Outlook	Rating Action
Fund based limits	INR 4,735	IND A+/Positive/IND A1+	Affirmed; Outlook revised to Positive from Stable
Fund based limits	INR 315	IND A+/Positive/IND A1+	Assigned
Non-fund based limits	INR 32,505 (reduced from INR 33,210)	IND A+/Positive/IND A1+	Affirmed; Outlook revised to Positive from Stable
Proposed fund-based and non-fund-based limits	INR 1,370 (reduced from INR 3,460)	IND A+/Positive/IND A1+	Affirmed; Outlook revised to Positive from Stable
Non-convertible debentures (NCDs)	INR 1,000	IND A+/Positive	Assigned
Proposed NCDs	INR 1,000	IND A+/Positive	Assigned
Term Loan	INR 919	WD	Withdrawn (paid in full)

Kindly take note of the above.

Yours faithfully,

For **VA TECH WABAG LIMITED**

Anup Kumar Samal
Company Secretary & Compliance Officer
Membership No. F4832



Sustainable solutions, for a better life