

July 26, 2019

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
Ref:- Scrip Code: 532953	Ref:- Symbol: VGUARD

Sub: Intimation of re-affirmation in credit rating of the Company- reg.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in compliance to clarification email received from NSE dated July 26, 2019 regarding the Compliance w.r.t Revision in Ratings as per SEBI (LODR), Regulations, 2015, we hereby intimate that the Company's credit rating agency, ICRA Ltd., has re-affirmed the long term credit rating for Rs. 344.87 crore line of credit of the Company at "[ICRA]AA" {pronounced ICRA double A) vide its letter dated May 03, 2019.

The outlook on the long term rating remain "Stable" The aforesaid rating is valid until March 30, 2020.

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

Thanking You,

For V-Guard Industries Limited



Jayasree K
Company Secretary



V-GUARD INDUSTRIES LTD.

Regd. office 42/962,
Vennala High School Road,
Vennala, Kochi - 682 028.
CIN: L31200KL1996PLC010010

P +91 484 300 5000, 200 5000
F +91 484 300 5100
E mail@vguard.in
W www.vguard.in