

May 28, 2022

To,  
BSE Limited,  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**Sub: Intimation regarding revision in the Credit ratings under regulation 51 and 55 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations")**

Dear Sir / Madam,

Pursuant to Regulation 51, 55 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations from time to time, we hereby intimate that **CARE Ratings Limited** has upgraded its ratings on Company's instrument(s) as per the details given below:

Facilities/Instrument	Amount (In Rs. Crores)	Revised Rating <sup>1</sup>	Rating Action
Long - Term Bank Facilities	1,200.00	CARE A; Stable (Single A; Outlook: Stable)	Revised from CARE A-; Stable (Single A Minus; Outlook: Stable)
Non-convertible Debenture-III	101.00 (Reduced from 140.00)	CARE A; Stable (Single A; Outlook: Stable)	Revised from CARE A-; Stable (Single A Minus; Outlook: Stable)
Non-convertible Debenture-IV	26.60	CARE A; Stable (Single A; Outlook: Stable)	Revised from CARE A-; Stable (Single A Minus; Outlook: Stable)
Non-convertible Debenture-VII	650.00	CARE A; Stable (Single A; Outlook: Stable)	Revised from CARE A-; Stable (Single A Minus; Outlook: Stable)
<b>TOTAL</b>	<b>1977.60</b>		

The revision in ratings of the Long-Term Bank Facilities and Non-convertible Debentures was communicated to the Company by CARE Ratings Limited vide their letters dated May 27, 2022, bearing reference No. CARE/CRO/RL/2022-23/1036 and No. CARE/CRO/RL/2022-23/1038 respectively.

We request you to kindly take the above on record.

Thanking You,  
For Veritas Finance Private Limited,

V. Aruna



**V. Aruna**  
**Company Secretary & Compliance Officer**  
**M. No.: A60078**

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE Ratings Ltd.'s publications.