

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai- 400001

Dear Sir/Madam,

**Scrip Code: 958602**

**Sub.: Intimation for change in credit rating and outlook.**

**Ref: Regulation 51 (1), (2) - Price Sensitive information / disclosure of event / Information**

With reference to the aforesaid subject, we wish to inform you that credit rating and outlook of the Company in relation to its Long-Term Bank facilities, Short Term Bank facilities, Non-Convertible Debentures and Commercial Papers has been upgraded as follows vide letter dated July 22, 2022 issued by ICRA Ratings:

<b>Instrument</b>	<b>Previous Rating and Outlook</b>	<b>New rating and outlook</b>
Non-Convertible Debentures	ICRA BBB- (Negative)	ICRA BBB (Stable)
Long-term fund based - Term loan	ICRA BBB- (Negative)	ICRA BBB (Stable)
Short-term fund based - Term loan	ICRA A3	ICRA A3+
Commercial Paper	ICRA A3	ICRA A3+

Request you to take the same on record.

Thanking you

Yours faithfully

For **Visage Holdings and Finance Private Limited**



**Sutteja K.J.**  
**Company Secretary**

**Date:** July 25, 2022

**Place:** Bengaluru