

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street Mumbai- 400001

Dear Sir/Madam,

Scrip Code: 958602

Sub.: Intimation for change in credit rating 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 outlook of the Company in relation to its Long-Term Bank facilities and Non-Convertible Debentures including Subordinated Debt has changed as follows vide letter dated June 27, 2022 issued by CARE Ratings:

Previous Rating and Outlook	New rating and outlook
Rating: BBB (Triple B); Outlook: Negative	Rating: BBB (Triple B); Outlook: Stable

We further reiterate that the credit rating of CARE has been reaffirmed as BBB and only the outlook has changed.

Request you to take the same on record.

Thanking you

Yours faithfully

For **Visage Holdings and Finance Private Limited**



Sutheja K.J.
Company Secretary

Date: July 04, 2022

Place: Bengaluru