



Date: December 21, 2021

To,

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra(East), Mumbai-400051 NSE Code- V2RETAIL	BSE Limited 25 th floor, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400001 BSE Code-532867
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Sub: Intimation of Revision in Credit Rating under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find below the details of revision in rating of V2 Retail Limited :

Credit Rating Agency	Type of Rating	Previous Rating	Revised Rating
ICRA Limited	Rating of Fund Based – Working Capital Facilities (Cash Credit) amounting to Rs. 50 Crores	[ICRA] A – (Stable)	[ICRA] BBB+ (Stable)

The report from the credit rating agency covering the rationale for revision in credit rating is enclosed herewith.

Kindly take the above information on record.

Thanking you,

Yours truly,
For V2 Retail Limited


Sudhir Kumar
Company Secretary & Compliance Officer

Encl: As above