



Ref. No. VIPUL/SEC/VC/FY2015-16/1553

February 29, 2016

- 1) **The Secretary**
BSE Limited, (Scrip Code: 511726)
Corporate Relationship Department

- 2) **The Secretary**
BSE Ltd (Scrip Code: 952788, 952859 & 953019)
Debt Listing Department
At: 1st Floor, New trading Ring, Rotunda Building,
PhirozeJeejeebhoy Towers, Dalal Street, Fort,
Mumbai-400001

- 3) **The Manager (Lisiting)**
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E)
Mumbai-400051

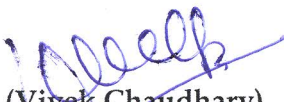
Subject: Update - Crdit Rating for NCD issue aggregating to Rs 40 Crores

Dear Sir,

We would like to inform you that ICRA Ltd assigned the Rating as "[ICRA]B+" (pronounced as **ICRA B Plus**) for proposed issue of Non Convertible Debentures to the tune of Rs 40 Crores

The above is for your information as also for the information of your members and the public at large.

Thanking You,
Yours Faithfully
For Vipul Limited


(Vivek Chaudhary)
Company Secretary