18.09.2026

To,
National Stock Exchange of India Limited,
Listing Department "Exchange Plaza,"
C-1, Block G,Bandra –Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Scrip Code: VILAS

Sub: Credit Rating

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA, a Credit Rating Agency has, assigned its ratings on the operational and financial performance of Company for bank facilities of the Company as follows:

Instrument	Rated Amount (Rs. crore)	Rating Action	Financial Sector Regulator
Long-term – Cash credit	3.00	[ICRA]A-(Stable); reaffirmed	RBI
Short-term – Letter of credit	41.98	[ICRA]A2+; reaffirmed	RBI
Total	44.98		

Kindly take the aforesaid information on your record.

Thanking you,
For Vilas Transcore Limited

NILESH JITUBHAI PATEL

Digitally signed by NILESH JITUBHAI PATEL
Date: 2026.09.18 10:23:53 +05'30'

Nilesh Patel
Managing Director

ICRA
Insights that empower

ICRA/Vilas Transcore Limited/17092026/1

Date: September 17, 2026

Mr. Nilesh Patel
Managing Director
Vilas Transcore Limited
103, Wing A, Radhakrishna Flats
Near Akota Garden, Vadodara-390020

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Vilas Transcore Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action[1]	Financial Sector Regulator[#]
Long-term – Cash credit	3.00	[ICRA]A-(Stable); reaffirmed	RBI
Short-term – Letter of credit	41.98	[ICRA]A2+; reaffirmed	RBI
Total	**44.98**		

[#]SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities

[1] Complete definitions of the ratings assigned are available at www.icra.in.

through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

VALAPREDDY ANUPAMA REDDY
Digitally signed by VALAPREDDY ANUPAMA REDDY
Date: 2026.09.17 16:44:42 +05'30'

Valapreddy Anupama Reddy
Vice President and Group Head
anupama.reddy@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Cash Credit		
ICICI Bank	1.00	[ICRA]A-(Stable)	September 11, 2026
HDFC Bank	2.00		
Total	**3.00**		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Letter of Credit		
ICICI Bank	23.98	[ICRA]A2+	September 11, 2026
HDFC Bank	18.00		
Total	**41.98**		