



September 23, 2026

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai 400001
Scrip Code – 543597

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra (East),
Mumbai 400 051
Scrip Code - VOEPL

Subject - ICRA's Credit Rating for below mentioned Instruments of Virtuoso Optoelectronics Limited

Dear Sir/Madam,

Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that ICRA Ltd. has re-affirmed the ratings and assigned for enhanced account to Virtuoso Optoelectronics as per details given below:

INSTRUMENT	RATED AMOUNT (RS. CRORE)	RATING ACTION
Long term – Fund based Facilities – Cash Credit	115.00	[ICRA]BBB (Stable); reaffirmed and assigned for enhanced amount
Long term – Fund based Facilities – Term Loan	132.81	[ICRA]BBB (Stable); reaffirmed and assigned for enhanced amount
Long term – Unallocated limits	2.19	[ICRA]BBB (Stable); assigned
TOTAL	250.00	

Request you to kindly take the same on records.

Thanking you,
Yours Faithfully,
For **Virtuoso Optoelectronics Limited**

Prasad Zinjurde
Company Secretary and Compliance Officer
M No A54800



VIRTUOSO Optoelectronics Limited

Office Address : 7 MIDC Area, Satpur, Trimbak Road, Nashik 422007

Email : Info@voepl.com Website : www.voepl.com

Tel Number: +91253 2309016 / 2309017

Company CIN No: L74999MH2015PLC268355

ICRA/Virtuoso Optoelectronics Limited/22092026/1

Date: September 22, 2026

Mr. Sajid Shaikh
Chief Financial Officer
Virtuoso Optoelectronics Limited
7, MIDC Area,
Satpur, Nasik 422007

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Virtuoso Optoelectronics 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 – Fund based Facilities – Cash Credit	115.00	[ICRA]BBB (Stable); reaffirmed and assigned for enhanced amount	RBI
Long term – Fund based Facilities – Term Loan	132.81	[ICRA]BBB (Stable); reaffirmed and assigned for enhanced amount	RBI
Long term – Unallocated limits	2.19	[ICRA]BBB (Stable); assigned	RBI
Total	250.00		

[#]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

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

ICRA Limited

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. +91-11-23357940-41

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[+9124-4545300](tel:+91244545300) CIN: L74999DL1991PLC042749

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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 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

Sri Kumar Krishnamurthy Digitally signed by Sri Kumar Krishnamurthy
Date: 2026.09.22 13:31:56 +05'30'

Srikumar Krishnamurthy
Senior Vice President & Co-Group Head
ksrikumar@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Cash Credit		
Axis Bank Limited	35.00	[ICRA]BBB(Stable)	September 11, 2026
HDFC Bank Limited	30.00		
Kotak Mahindra Bank	30.00		
	WCDL		
Shinhan Bank	20.00		
	Term Loans		
Axis Bank Limited	0.26	[ICRA]BBB(Stable)	September 11, 2026
Axis Bank Limited	2.54		
Axis Bank Limited	2.78		
Union Bank of India	6.26		
HDFC Bank Limited	11.72		
Siemens Finance	0.51		
Siemens Finance	2.31		
Siemens Finance	0.89		
Siemens Finance	0.38		
Siemens Finance	4.92		
Siemens Finance	2.22		
HDFC Bank Limited	12.45		
Axis Bank Limited	5.62		
Bajaj Finance Ltd	10.54		
Kotak Mahindra Bank	44.87		
Axis Bank Limited	11.41		
Siemens Finance	3.91		
Siemens Finance	2.97		
Siemens Finance	0.87		
	GECL		
Axis Bank Limited	1.87	[ICRA]BBB(Stable)	September 11, 2026
HDFC Bank Limited	1.14		
HDFC Bank Limited	2.37		
Unallocated	2.19		
Total	250.00		