

CIN : L60210KA1983PLC005247

Corporate Office :

Giriraj Annexe Circuit House Road
HUBBALLI - 580 029 Karnataka State
Phones : 0836 2237511
Fax : 0836 2256612
e-mail : headoffice@vrllogistics.com

To,

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

National Stock Exchange of India Limited
Exchange Plaza, Plot No.C/1, G-Block,
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400 051

Dear Sir / Madam,

Sub: Revision in rating as required under clause 36 of the Listing Agreement

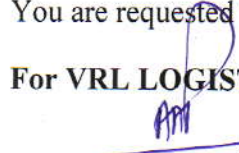
Ref: Scrip Codes: (BSE – 539118) (NSE – VRLLOG)

As required under Clause 36 of the Listing Agreement, we would wish to inform you that ICRA has upgraded the Long term rating of the Company as follows:

Instrument	Amount (Rs. Crore)	Rating Action
Long-term scale - Term Loan	221.75 (reduced from 266.62)	[ICRA]BBB (Stable); upgraded from [ICRA]BB+ (Stable)
Long-term scale - Fund Based	109.57 (increased from 108.50)	[ICRA]BBB (Stable); upgraded from [ICRA]BB+ (Stable)

You are requested to kindly take note of the same.

For VRL LOGISTICS LIMITED


ANIRUDDHA PHADNAVIS
COMPANY SECRETARY & COMPLIANCE OFFICER

Place: Hubballi
Date: 10.09.2015

