



VARUN BEVERAGES LIMITED



Corporate Off : Plot No.31, Institutional Area, Sec.-44, Gurgaon, Haryana-122002 (India)
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 CIN No. : U74899DL1995PLC069839

May 10, 2017

To,

<p>The BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001 022-2272 3121, 2037, 2061 corp.relations@bseindia.com</p> <p>Security Code No. 540180</p>	<p>The National Stock Exchange of India Ltd. Exchange Plaza, 5th floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 # 022-2659 8237, 8238, 8347, 8348 cmlist@nse.co.in</p> <p>Symbol : VBL Series : EQ</p>
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Dear Sir/Madam,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we hereby submit that CRISIL has upgraded its ratings as follows:

Long-Term Rating	CRISIL AA-/Stable (Upgraded from 'CRISIL A+/Positive')
Short-Term Rating	CRISIL A1+ (Reaffirmed)
Rs. 300 Crore Non-Convertible Debentures	CRISIL AA-/Stable (Upgraded from 'CRISIL A+/Positive')
Rs.250 Crore Commercial Paper Programme	CRISIL A1+ (Reaffirmed)

You are requested to kindly take the same on record.

Thanking you.

Yours faithfully,

For Varun Beverages Limited,


 Raj P. Gandhi
 Whole-time Director

