



Date: April 26, 2025

To,
The Manager,
Listing Department
The National Stock exchange of India Limited
'Exchange Plaza', C-1 Block G, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051.

NSE Symbol: VR | ISIN: INEQQM01017

Subject: Non-Applicability of Disclosure of Large Corporate (LC) pursuant to SEBI Circular-SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 for the year ended March 31, 2025.

Dear Sir/Madam,

With reference to SEBI Circular No. of SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, the listed entities which are identified as "Large Corporate" within the meaning as specified in the said circular, are required to comply with the framework for fund raising by issuance of debt securities by LCs as issued by SEBI and submit disclosures accordingly.

As per the above-mentioned SEBI Circular, the framework shall be applicable for all listed entities (except for Scheduled Commercial Banks), which as on last day of the financial Year:

- a) have their specified have their specified securities or debt securities or non-convertible redeemable preference shares listed on a recognised Stock Exchange(s) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations);

and

- b) have outstanding long-term borrowing of Rs. 1000 crores or above, where outstanding long-term borrowings shall mean any outstanding borrowing with an original maturity of more than 1 year but shall exclude the followings:
 - i. External commercial borrowings
 - ii. Inter-corporate borrowings involving the holding company and/ or subsidiary and/ or associate companies;
 - iii. Grants, deposits or any other funds received as per the guidelines or directions of Government of India;
 - iv. Borrowings arising on account of interest capitalization; and
 - v. Borrowings for the purpose of schemes of arrangement involving mergers, acquisitions and takeovers.

and

V R INFRASPACE LIMITED

(Formerly known as V R INFRASPACE PRIVATE LIMITED)

Registered office: National Trade Center, N. H. 8, Opp. L & T, Bapod, Vadodara – 390019, Gujarat, India.

CIN: L45203GJ2015PLC085400

E-Mail ID: info@vrinfraspacE.com | **Contact No.:** +91 9737118885 | www.vrinfraspacE.in



- c) Have a credit rating of "AA"/ "AA+"/"AAA", where the credit rating relates to the unsupported bank borrowing or plain vanilla bonds of an entity, which have no structure support built in.

V R Infraspace Limited ("the Company"), meets only one of the three conditions i.e., listed its equity shares on National Stock Exchange, however it does not meet the second and third condition w.r.t. outstanding borrowings and credit rating.

In this connection, it is hereby confirmed that the company is not a Large Corporate for the year ended March 31, 2025.

Hence, it is confirmed & submitted that Large Corporate Disclosure is not applicable to the Company.

Thanking You,

Yours Faithfully,

For V R INFRASPACE LIMITED

RIYA BONNYKUMAR ASWANI

Company Secretary & Compliance Officer

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