

Date: November 06, 2018

To,
Listing Department,
Wholesale Debt Market
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Sub: Intimation under regulation 51 of SEBI (LODR), 2015 for revision of Credit Rating by upgrading outlook from 'Negative' to 'Stable'

Scrip Symbol: NVCL 19, NVCL 20 & NVCL 21

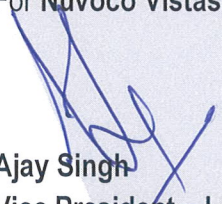
Dear Sir,

In pursuance to regulation 51 read with Part B of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that CRISIL Limited, Credit Rating Agency has revised its outlook and reaffirmed its rating as follows:

Sr. No.	Facility	Existing Rating	Revised Rating
1	Non Convertible Debentures	"CRISIL AA/Negative"	"CRISIL AA/STABLE" (Rating reaffirmed: Outlook revised to Stable from Negative)

Kindly take the above on your record.

For **Nuvoco Vistas Corporation Limited**


Ajay Singh
Vice President – Legal & Company Secretary