



GACL/CS/GK/ASE/CR/75/GEN/2019-2020

06th January, 2020

National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex
Bandra (East)
MUMBAI- 400051

BSE Limited,
Floor 25, P J Towers
Dalal Street,
Bandra (East)
MUMBAI- 400001

Dear Sirs,

Sub: Intimation of re-affirmation Credit Rating

This is with reference to intimation as required under Regulation 30 (Schedule III, Part A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. We hereby wish to inform you that **CARE Ratings** have re-affirmed the following:

Facilities	Amount (Rs. in crore)	Rating	Remarks
Long term Bank Facilities	207.30 (reduced from 211.37)	CARE BBB+; Stable (Triple B Plus; Outlook: Stable)	Reaffirmed
Long-term/Short-term Bank Facilities	50.80 (reduced from 55.30)	CARE BBB+; Stable/CARE A3+ (Triple B Plus; Outlook: Stable/A Three Plus)	Reaffirmed
Short-term Bank Facilities	199.95 (reduced from 212.46)	CARE A3+ (A Three Plus)	Reaffirmed
Total	458.05 (Rupees four hundred fifty eight crore and five lakh only)		
Fixed Deposit Programme	43.0 (Rupees forty three crore only)	CARE BBB+(FD); Stable [Triple B Plus; Outlook: Stable]	Reaffirmed

Thanking You,

Yours Faithfully,

For **Gillanders Arbuthnot and Company Limited**

Shanay Jay Karmakar
Company Secretary