

November 16, 2021

To, BSE Limited Department of Corporate Services, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 532543	To, National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051 Scrip Symbol: GULFPETRO
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Dear Sir,

Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - Credit Rating

This is to inform you that at the request of the Company and pursuant to submission of No Objections from the Bankers of the Company, the credit ratings given by Crisil Ratings Limited (CRISIL) on the Bank facilities of the Company has been withdrawn.

A copy of withdrawal letter dated November 15, 2021 received from CRISIL is enclosed herewith.

Further to inform you that at present Company is having Credit Ratings on bank facilities from India Ratings. Details of said ratings is available on website of stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of the Company.

Kindly take this information on your record.

Thanking you,

Yours faithfully
For GP Petroleums Limited



Bijay Kumar Sanku
Company Secretary &
Compliance officer

RL/GDS18656/281417/BLR/1121/21058

November 15, 2021

Mr. Ayush Goel

Director

GP Petroleums Limited

803/804, Ackruti Star, 8th Floor MIDC Central Road,

Opp. Ackruti Centre Point, MIDC

Andheri East

Mumbai City - 400093

Dear Mr. Ayush Goel,

Re: Withdrawal of CRISIL Ratings on the bank facilities of GP Petroleums Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

This is in relation to your letter dated October 30, 2021 requesting CRISIL Ratings to withdraw its outstanding rating on the captioned bank loan facilities.

CRISIL Ratings has, after due consideration, withdrawn the ratings assigned to the captioned bank loan facility/ies. The details of these facilities are given below.

Total Bank Loan Facilities Rated	Rs.220 Crore
Long Term Rating	CRISIL BB-/Stable (ISSUER NOT COOPERATING*; Rating Withdrawn)
Short Term Rating	CRISIL A4+ (ISSUER NOT COOPERATING*; Rating Withdrawn)

(Bank-wise details as per Annexure 1)

**Issuer did not cooperate; based on best-available information*

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Ankit Kedia
Associate Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisil.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

CRISIL Ratings Limited

(A subsidiary of CRISIL Limited)

Corporate Identity Number: U67100MH2019PLC326247

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating*
1	Cash Credit	Dena Bank	45	Withdrawn INC
2	Cash Credit	Axis Bank Limited	40	Withdrawn INC
3	Cash Credit	HDFC Bank Limited	40	Withdrawn INC
4	Letter of Credit	Dena Bank	35	Withdrawn INC
5	Letter of Credit	Axis Bank Limited	60	Withdrawn INC
	Total		220	

*Issuer did not cooperate; based on best-available information

Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisil.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

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