



GTFL:SEC:2022

February 23, 2022

**BSE Limited**

Corporate Relationship Department,  
New Trading Ring,  
Rotunda Building, P. J. Towers,  
Dalal Street, Fort,  
Mumbai 400001.

(Company code: 509557)

**National Stock Exchange of India Ltd.**

Exchange Plaza, Plot No. C/1, 'G' Block,  
Bandra-Kurla Complex,  
Bandra East,  
Mumbai 400051.

(Symbol: GARFIBRES, Series: EQ)

Sub.: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Credit Rating.

Dear Sirs,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA Limited have reviewed the credit rating assigned to the facilities availed by the Company as under:

Bank Facilities	Previous Rated Amount (Rs. Crore)	Current Rated Amount (Rs. Crore)	Assigned Rating	Rating Action
Long-Term, Fund Based	145.39	145.00	[ICRA] AA (Positive) (pronounced ICRA double A)	
Long-Term / Short-Term, Non-Fund Based	90.00	90.00	[ICRA] AA (Positive) (pronounced ICRA double A) / [ICRA]A1+ (pronounced ICRA A one plus)	Reaffirmed. Outlook revised from Stable to Positive on Long-Term Scale.
Commercial Paper	15.00	0.00	[ICRA]A1+ (pronounced ICRA A one plus)	Reaffirmed and Withdrawn. (On request of the Company as there is no outstanding against the said instrument)

Please take the same on record and acknowledge the communication.

Thanking you,

Yours faithfully,

For **GARWARE TECHNICAL FIBRES LIMITED**

  
Sunil Agarwal  
Company Secretary  
M. No. FCS6407