



GOCL Corporation Limited

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CIN: L24292TG1961PLC000876

February 25, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Fax:022-22723121/2027/2041/2061/3719
Through: BSE Listing Center

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400051
Fax:022-2659 8237/38, 2659 8347/48
Through: NSE Digital Exchange

Dear Sir/Madam,

Revision in the Credit Rating / Rating Action in respect of the Company and IDL Explosives Limited, a wholly owned subsidiary of the Company.

Ref: BSE Scrip code: 506480, NSE Scrip symbol: GOCLCORP

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable provisions, we would like to intimate that Infomerics Valuation and Rating Pvt. Ltd. (Infomerics) have today revised/re-affirmed the ratings of the Company as under:

S.No	Instrument / Facility	Amount (Rs.Crores)	Previous Rating	Revised Rating / Rating Action
1	Long Term Fund Based-Cash Credit	20.00	IVR A Credit Watch with Developing Implications	Rating Reaffirmed; Removed from Credit Watch with Developing Implications
2	Short Term Non Fund based – Bank Guarantee/ Letter of Credit	65.00	IVR A1 Credit Watch with Developing Implications	Rating Reaffirmed; Removed from Credit Watch with Developing Implications
3	Long Term Non-Fund based –Stand-by Letter of Credit (SBLC)	1490.76 (USD Value 200 Million)	IVR A Credit Watch with Developing Implications	Rating Reaffirmed; Removed from Credit Watch with Developing Implications



Further, Infomerics has revised the ratings of IDL Explosives Limited, a wholly owned subsidiary of the Company as under:

S.No	Instrument / Facility	Amount (Rs.Crores)	Previous Rating	Revised Rating
1	Long Term Fund Based- Cash Credit	10.00	IVR A Credit Watch with Developing Implications	IVR A-/Stable Outlook. Removed from Credit Watch with Developing Implications
2	Short Term Non Fund based – Bank Guarantee/ Letter of Credit/ CEL limit	290.40	IVR A1 Credit Watch with Developing Implications	IVR A2+ Removed from Credit Watch with Developing Implications

Informeric's Rationale for the revision in rating:

The revision in the rating reflects decline in revenue & operating profitability margin during FY21 (Audited) and 9MFY22 results.

Thanking you,

Yours faithfully

For GOCL Corporation Limited

A. Satyanarayana
Company Secretary

