

From Corporate Office: 510, A Wing, Kohinoor City C-I
Kirool Road, Off L.B.S. Marg, Kurla (W)
Mumbai - 400 070, India
T: +91 22 6708 2600 / 2500
F: +91 22 6708 2599



GRP/MI 251 /2017

21.08.2017

To Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	To National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai - 400 051.
Scrip code : 509152	Symbol: GRPLTD – Series: EQ

Dear Sir/Madam,

Sub : Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to revision in credit rating


We wish to inform you that, the credit rating agency, CRISIL Limited has revised credit rating of various Bank loan facilities as follows:

Total Bank loan facilities rated	Rs.105.46 Crore
Long-Term Rating	CRISIL A-/Negative (revised from 'Stable' and rating reaffirmed)
Short-Term Rating	CRISIL A2+ (Reaffirmed)

You are requested to take the above on record and oblige.

Thanking you,

Yours truly,
For GRP Limited


Ganesh A. Ghangurde
President & Company Secretary

From | **Corporate Office:** 510, A Wing, Kohinoor City C-1
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REASONS PROVIDED BY CRISIL LIMITED FOR REVISION IN RATING

CRISIL believes that GRP's operating performance will remain subdued over the medium term on account of continuing business challenges. However, the company is likely to maintain an adequate financial risk profile, supported by moderate gearing and adequate debt protection metrics.

GRP Ltd.

CIN No.: L25191GJ1974PLC002555

Registered Office:

Plot No. 8, G.I.D.C., Ankleshwar - 393 002, Dist. Bharuch, Gujarat, India

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