



Ref: GSA: FIN: 2018

Dated: 05.11.2018

Department of Corporate Services,
Bombay Stock Exchange Limited,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, MUMBAI-400001

Subject: Credit Rating

Dear Sir/ Madam,

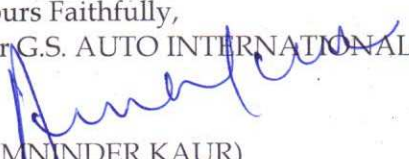
Pursuant to Regulation 30 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that Credit Ratings of the bank facilities have been rated by Brickwork Ratings India Private Limited vide its letter no. BWR/BLR/CHD/IRC/AM/3225/2018-2019 dated 02nd November, 2018 as per following details:

Particulars	Previous Rating	Present Rating
Fund Based		
Term Loan	BWR "D" (Pronounced as BWR "D")	BWR "B-" (Pronounced as BWR "B Minus") Outlook-Stable Upgrade
Cash Credit		
Non Fund Based		
ILC/FLC	BWR "D" (Pronounced as BWR "D")	BWR "A 4" (Pronounced as BWR "A Four") Upgrade

This is for your reference and records please.

Thanking You,

Yours Faithfully,
For G.S. AUTO INTERNATIONAL LIMITED


(AMNINDER KAUR)
COMPANY SECRETARY