

July 26, 2018

29th Milestone,  
Pune-Nashik Highway,  
Village Kuruli, Tal : Khed,  
Dist. Pune - 410 501 (India)  
Tel. : + 91 - 2135 - 610700, 610757  
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**BSE Limited**  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
MUMBAI – 400 001  
(Company Code: 505714)

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
MUMBAI – 400 051  
(Company Code: GABRIEL)

**Sub: Revision in Credit Rating**

**Ref : Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

This is to inform you that the CRISIL has revised its rating outlook on long-term bank facility and fixed deposits of Gabriel India Ltd (GIL) to '**Stable**' from 'positive' as under :

Rating Action

Total bank loan facilities rated	Rs 100 crore
Long-term rating	CRISIL AA/Stable (Upgraded from CRISIL AA-/Positive)

Rs 5.0 crore fixed deposits	FAA+/Stable (Upgraded from FAA/Positive)
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We request you to take the above information on record and kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

**For Gabriel India Limited**

  
**Nilesh Jain**  
Company Secretary

