



September 16, 2016

National Stock Exchange of India Limited  
"Exchange Plaza"  
Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400 051  
Fax# 022 26598237/38

BSE Limited  
1st Floor, New Trading Ring,  
Rotunda Building,  
P.J. Towers, Dalal Street,  
Fort, Mumbai - 400 001  
(Fax:022 22723121/2037/2041/3714/2039/2061)

Dear Sir / Madam,

**Re.: GHCL Limited (BSE Code: 500171 & NSE Code: GHCL)**

**Subject: Disclosure of Material Event / Information - GHCL's Credit Rating Up-gradation**

Pursuant to the requirement of Regulation 30(6) of the SEBI (LODR) Regulations 2015, we would like to inform that CARE (Credit Analysis & Research Limited), one of the Credit Rating Agency, has reviewed Credit ratings of the Company for bank facilities and upgraded the same. Details of upgraded Credit ratings are as under:

Facilities	Ratings (Upgraded)	Remarks
Long Term Bank Facilities	CARE A- (Single A Minus)	Revised from CARE BBB+ (Triple B Plus)
Short Term Bank Facilities	CARE A2+ (A Two Plus)	Revised from CARE A3+ (A Three Plus)

You are requested to kindly take note of the same and disseminate the information on your website.

Thanking you

Yours faithfully

For GHCL Limited

**Bhuwleshwar Mishra**  
General Manager & Company Secretary