

November 26, 2021

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Code: GHCL

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring, Rotunda Building, P.J.
Towers,
Dalal Street, Fort, Mumbai – 400 001
BSE Code: 500171

Dear Sir / Madam,

Subject: India Ratings upgrades GHCL's Long – Term Credit Rating to 'IND AA- Stable' and affirms 'IND A1+' for Commercial Paper (CP)

Pursuant to the requirement of Regulation 30(6) of the SEBI (LODR) Regulations 2015, we would like to inform that India Ratings & Research (a Fitch Group Company), one of the Credit Rating Agency, has upgraded GHCL Limited's Long – Term Issuer Rating to '**IND AA- Stable**' (Double A Minus with Stable Outlook), from 'IND A+' (Single A plus).

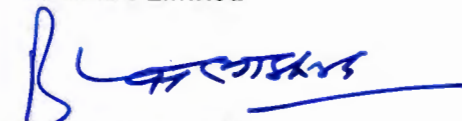
We would like to further inform that said Credit Rating Agency, has also affirmed '**IND A1+**' (Single A One Plus) to GHCL Limited for issuance of **Commercial Paper** (CP) of Rs. 1000 million, which shall be carved out of existing working capital facilities.

Please note that copy of this communication shall also be available on the website of the company (www.ghcl.co.in), BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com). You are requested to kindly take note of the same and disseminate the information on your website.

Thanking you

Yours faithfully

For GHCL Limited

A handwritten signature in blue ink, appearing to read 'Bhwneshwar Mishra', with a horizontal line underneath.

Bhwneshwar Mishra
Sr. GM – Sustainability & Company Secretary
Membership No.: FCS 5330