

GUJARAT STATE PETROLEUM CORPORATION LTD.

(A Govt. of Gujarat Undertaking)

Regd. Office: GSPC Bhavan, Behind Udyog Bhavan,

Sector-11, Gandhinagar-382 010, INDIA.
Phone : +91-79-66701001 Fax: +91-79-23236375

E-mail: gspc@gspc.in

CIN No.: U23209GJ197985GCD03281ruary, 2016

Ms. Rupali Patil, Asst. Vice President SBICAP Trustee Company Limited 8, Khetan Bhavan, 5th Floor, 198 J Tata Road, Churchgate Mumbai-400020

Dear Madam,

Sub: Intimation of Revision in Credit Rating pursuant to the provision of Regulation – 56 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref:-

	Scrip Code ISIN		Coupon Rate	
	GSPC20	INE065L08017	9.39%	
Ref.	GSPC22	INE065L08025	9.45%	
	GSPC72	INE065L08033	10.45%	

In compliance with Regulation – 56 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform the following revision in credit rating.

Credit Rating	Present		Previous	
Non	INE065L08017	CRISIL A+	INE065L08017	CRISIL AA-
Convertible		(Rating watch		/Negative
Debenture		with negative		
		implication)		
Non	INE065L08025	CRISIL A+	INE065L08025	CRISIL AA-
Convertible		(Rating watch		/Negative
Debenture		with negative		
		implication)		
Subordinated	INE065L08033	CRISIL A	INE065L08033	CRISIL
Non		(Rating watch		A+/Negative
Convertible		with negative	*	
Debenture		implication)		

This is for your record and reference.

Thanking you,

Yours faithfully,

For Gujarat State Petroleum Corporation Limited

Sandeep Dave

Company Secretary & GM (S&L)