

18th January, 2018

<p>To, The General Manager, The Department of Corporate Relations, The Bombay Stock Exchange Limited., 25th Floor, Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001</p>	<p>To, The Secretary, National Stock Exchange of India Ltd. 5th Floor, Exchange Plaza Plot No.C/1, G Block Bandra Kurla Complex, Bandra (East) Mumbai -400 051.</p>
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Dear Sir/Madam,

Sub: Intimation with regard to Revision in Credit Rating, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Reg.,

We would like to inform you that the credit rating agency Viz., Credit Analysis & Research Limited (CARE) has revised ratings of various facilities as follows:

Facilities	Amount (Rs. Crore)	Rating	Rating Action
Long- term Bank Facilities	2138.03 (enhanced from 2108.84)	CARE BB-; Negative (Double B Minus; Outlook: Negative)	Revised from CARE BBB-; Stable (Triple B Minus; Outlook: Stable)
Long –term / Short Term Bank Facilities	4594.03 (enhanced from 3900.00)	CARE BB- Negative/CARE A4 (Double B Minus; Outlook: Negative/ A Four)	Revised from CARE BBB-; Stable / CARE A3 (Triple B Minus; Outlook: Stable /A Three)
Total	6732.06 (Rupees Six Thousand Seven Hundred Thirty Two Crore and Six Lakhs Only)		

However the company has contested for the re-review of the rating. We will intimate the further developments to the exchange as and when there is a change.

This is for the information and dissemination please.

Thanking you,
Yours truly,

For GAYATRI PROJECTS LIMITED


(CS I.V. LAKSHMI)

Company Secretary and Compliance Officer
Membership No.17607.

