

**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.: U23209GJ1979SGC003281

GSPC/S&L/NSE/ 2017-18

Date: 11th August, 2017**Manager- Listing Department****National Stock Exchange,**

"Exchange Plaza,

Bandra-Kurla Complex,

Bandra (E)

Mumbai – 400 051

Fax No. : 022-26598237/38

Dear Sir,

Sub: Intimation of Revision in Credit Rating pursuant to the provision of Regulation – 51 (2) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref :-

	Scrip Code	ISIN	Coupon Rate
Ref.	GSPC20	INE065L08017	9.39%
	GSPC22	INE065L08025	9.45%
	GSPC72	INE065L08033	10.45%
	GSPC28	INE065L08041	9.03%
	GSPC73	INE065L08058	9.80%

In compliance with Regulation – 51 (2) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform the following revision in credit rating by CRISIL;

Credit Rating		Present		Previous	
Non Convertible Debenture	INE065L08017	CRISIL A- (Watch Negative)	INE065L08017	CRISIL A+	
Non Convertible Debenture	INE065L08025	CRISIL A- (Watch Negative)	INE065L08025	CRISIL A+	
Non Convertible Debenture	INE065L08041	CRISIL A- (Watch Negative)	INE065L08041	CRISIL A+	
Subordinated Non Convertible Debenture	INE065L08033	CRISIL BBB + (Watch Negative)	INE065L08033	CRISIL A	
Subordinated Non Convertible Debenture	INE065L08058	CRISIL BBB + (Watch Negative)	INE065L08058	CRISIL A	

This is for your record and reference.

Thanking you,

Yours faithfully,

For Gujarat State Petroleum Corporation Limited**Sandeep Dave****Company Secretary & GGM (S&L)**