

GSPC/S&amp;L/NSE/ 2015-16

Date: 4<sup>th</sup> February, 2016

**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.

| Credit Rating                          | Present      |                                                    | Previous     |                     |
|----------------------------------------|--------------|----------------------------------------------------|--------------|---------------------|
| Non Convertible Debenture              | INE065L08017 | CRISIL A+ (Rating watch with negative implication) | INE065L08017 | CRISIL AA-/Negative |
| Non Convertible Debenture              | INE065L08025 | CRISIL A+ (Rating watch with negative implication) | INE065L08025 | CRISIL AA-/Negative |
| Non Convertible Debenture              | INE065L08041 | CRISIL A+ (Rating watch with negative implication) | INE065L08041 | CRISIL AA-/Negative |
| Subordinated Non Convertible Debenture | INE065L08033 | CRISIL A (Rating watch with negative implication)  | INE065L08033 | CRISIL A+/Negative  |
| Subordinated Non Convertible Debenture | INE065L08058 | CRISIL A (Rating watch with negative implication)  | INE065L08058 | CRISIL A+/Negative  |

This is for your record and reference.

Thanking you,

Yours faithfully,

For Gujarat State Petroleum Corporation Limited


**Sandeep Dave**
**Company Secretary & GM (S&L)**