

GUJARAT BOROSIL LIMITED

(CIN: L26100GJ1988PLC011663)

Registered Office: Village – Govali, Taluka – Jhagadia, District – Bharuch 393 001, Gujarat

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RATING OBTAINED BY THE COMPANY FOR ALL ITS OUTSTANDING INSTRUMENTS.

In terms of Regulation 46(2)(r) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as introduced by SEBI (LODR) (Amendment) Regulations, 2018 vide Notification no. SEBI/LAD-NRO/GN/2018/10 dated May 09, 2018: information about all credit ratings obtained by the Company for all its outstanding instruments is being uploaded

1. The Company has obtained rating from India Rating Private Limited for its fund and Non-fund based banking limit and not for any other outstanding instruments.
2. On June 27, 2018, India Ratings and Research (Ind-Ra) has placed Gujarat Borosil Limited's (GBL) Long-Term Issuer Rating of 'IND BBB+' on Rating Watch Evolving (RWE). The Outlook was Stable. The instrument-wise rating actions are given below:

Instrument Type	Size if Issue (million)	Rating/Rating Watch	Rating Action
Fund-based cash credit limits	INR80	IND BBB+/RWE	Placed on RWE
Non-fund-based limits	INR80	IND A2/RWE	Placed on RWE
Buyer's credit	INR150	IND A2/RWE	Placed on RWE

3. On September 06, 2018, India Ratings and Research (Ind-Ra) has assigned the following ratings to the Company's additional bank facilities (**for new project**) and placed the ratings on Rating Watch Evolving (RWE) as follows:

Instrument Type	Size of Issue (million)	Rating/ Rating Watch	Rating Action
Fund-based cash credit limits	INR300	IND BBB+/RWE	Assigned;Placed on RWE
Term Loan	INR850	IND BBB+/RWE	Assigned;Placed on RWE

September 28, 2018

