

GARWARE-WALL ROPES LTD.

Regd. Office & Factory : Plot No. 11, Block D-1, M.I.D.C., Chinchwad, Pune - 411019, India.
CIN No. : L25209MH1976PLC018939
Telephone: +91-20-30780000, Fax: +91-20-30780341
Email: pune_admin@garwareropes.com
Website: www.garwareropes.com



December 22, 2015

GWRL:SEC:2015

BSE Limited

Corporate Relationship Department,
New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai 400001.

(Company code: 509557)

By Fax (No. 022- 22722037/
22723121)
By Courier

National Stock Exchange of India Ltd.

Exchange Plaza, Plot No. C/1, 'G' Block,
Bandra-Kurla Complex,
Bandra East,
Mumbai 400051.

(Symbol: GARWALLROP, Series: EQ)

By Fax (No. 022-26598237/38/
26598347/48)
By Courier

Sub: Revision in Credit Rating

Dear Sirs,

This to inform you that the ICRA Limited has revised its rating for facilities availed by the Company, as under:

Loan Facility	Rating	Remarks
On long term scale	[ICRA]A+/Positive Pronounced ICRA A plus	Revised from [ICRA]A+
On short term scale	[ICRA]A1+ Pronounced ICRA A one plus	Reaffirmed
Commercial Papers	[ICRA]A1+ Pronounced ICRA A one plus	Reaffirmed

Please take the same on record and acknowledge this communication.

Thanking you,

Yours faithfully,
For Garware-Wall Ropes Limited


Sunil Agarwal
Company Secretary
F 6407