



Gulshan Polyols Limited
CIN : L24231UP2000PLC034918
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GPL\SEC\ 2017-18
2nd November, 2017

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

To,
Department of Corporate Services,
The Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400001

Subject: Intimation of Reaffirmation in Ratings

Dear Sir,/ Ma'am,

In terms of Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Credit Analysis & Research Limited (CARE) has reaffirmed its ratings on the bank facilities of the Company as follows:

Total Bank Loan Facilities rated	Rs. 205 Crores
Long - Term rating	CARE A+ [Single A Plus]
Short - Term rating	CARE A1 + [A one plus]

This is for your information and record.

Thanking you,

Yours faithfully

For GULSHAN POLYOLS LIMITED


(Rajesh Agrawal)
Chief Financial Officer