



GE T&D India Limited

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February 18, 2020

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
MUMBAI 400 001

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex, Bandra (East)
MUMBAI 400 051

Code No. 522275

Symbol: GET&D

Dear Sir,

Sub: **Intimation of Revision in Credit Rating**

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), we would like to inform that **ICRA Limited** has downgraded Long-term rating of the Company to [ICRA]A+ and has reaffirmed the Short-term rating at [ICRA]A1+ and the outlook has been revised to stable from negative.

In accordance with LODR Regulations, please find below the details of the revision in ratings of the Company:

Instrument	Type	Existing Rating	Revised Rating	Reasons for downgrading
Fund based - Working Capital Facilities	Long Term	[ICRA]AA-	[ICRA]A+ Outlook revised to stable from negative	Decline in company's revenues, profitability and increase in working capital cycle.
Non-fund based - Bank Guarantee /Letter of Credit	Long Term	[ICRA]AA-	[ICRA]A+ Outlook revised to stable from negative	
	Short Term	[ICRA]A1+	[ICRA]A1+	

This is for your information and records.

Thanking you,

Yours faithfully,

For GE T&D India Limited

Manoj Prasad Singh
Company Secretary