



GE T&D India Limited

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30th August 2023

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/Madam,

Sub: **Revision in Credit Rating outlook of fund based and non-fund based facilities by ICRA Limited**

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and with reference to the communication, dated 29th August 2023, received from the rating agency i.e. ICRA Limited, we would like to inform you that the credit rating agency has re-affirmed the Long-term and short-term credit ratings of the fund based and non-fund based facilities of the Company and upgrade the outlook from Negative to Stable.

The instrument wise rating details are as follows: -

Instrument	Type	Previous Rating	Revised Rating	Rationale for change
Fund based – Working Capital Facilities	Long-term	[ICRA]A(Negative)	[ICRA]A (Stable)	Improved order booking in the last three quarters and strong demand drivers for both domestic and exports which should aid improvement in revenue booking as well as profitability.
Non-fund based – Bank Guarantee /Letter of Credit	Long-term	[ICRA]A(Negative)	[ICRA]A (Stable)	
	Short-term	[ICRA]A1	[ICRA]A1	
Unallocated	Long Term/ Short Term	[ICRA]A (Negative) / [ICRA]A1	[ICRA]A (Stable)/ [ICRA]A1	

This is for your information and records.

Thanking you,

For GE T&D India Limited

Anupriya Garg
Company Secretary & Compliance Officer
Membership No. A18612
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