



## GE T&D India Limited

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<https://www.ge.com/in/ge-td-india-limited>

July 8, 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 Update of 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 reaffirmed the Long-term and Short-term credit ratings of the Company and has downgraded the outlook from stable to negative for long-term ratings.

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 Change
Fund based - Working Capital Facilities	Long Term	[ICRA]A+ (Stable)	[ICRA]A+ (Negative) Outlook downgraded to negative from stable	Decline in company's revenues, profitability and increase in working capital cycle.
Non-fund based - Bank Guarantee /Letter of Credit	Long Term	[ICRA]A+ (Stable)	[ICRA]A+(Negative) Outlook downgraded to negative from stable	
	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