



GIL/KOL/2015-16/
March 31, 2016

Corporate Relationship Manager Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street, Mumbai- 400 001. INDIA.	Mr. Hari K. – V.P.-Listing National Stock Exchange of India Limited "EXCHANGE PLAZA", Bandra – Kurla Complex, Bandra (East), Mumbai- 400 051. INDIA.
---	---

Dear Sir/Madam,

SUB: UPDATES ON LOAN AND CREDIT RATING

As informed you earlier, the Company has repaid Term Loan to the Lenders in full. Company does not enjoy credit facilities of the Bankers except Working Capital Short Term Loan. Entire Term Loan accommodation of State Bank of India, State Bank of Patiala and State Bank of Mysore had been repaid in full.

We hereby inform that India Ratings and Research, A Fitch Group Company has affirmed and placed Credit Rating as under:

- Fund-based Working Capital: 'IND BB+' (Rating Watch Positive)
- Non-fund-based working capital: affirmed to 'IND A4+' (Rating Watch Positive).

Company does not accept the rating so affirmed. Company is working with other Credit Rating Agency for a fresh rating of the debt fund.

Thanking you,

Yours faithfully,

GALLANTT ISPAT LIMITED

GALLANTT ISPAT LTD.

Company Secretary

Nitesh Kumar

(COMPANY SECRETARY)

Encl: As above.

GALLANTT ISPAT LIMITED

1, CROOKED LANE, SECOND FLOOR, ROOM NOS. 222 & 223, KOLKATA - 700 069
Tel : 033-4064 2189, Telefax : 033-2231 2429, e-mail : gil@gallantt.com, Website : www.gallantt.com
Factory : AL-5, Sector-23, Sahjanwa, District - Gorakhpur-Uttar Pradesh
Corporate Identification No. : L27109WB2005PLC101650