

Godrej Industries Ltd.
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Vikhroli (E), Mumbai 400 079, India
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December 4, 2013

BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

The National Stock Exchange of India Ltd.
Exchange Plaza, 4th Floor,
Bandra-Kurla Complex, Mumbai 400 051

Dear Sirs,

Credit rating for enhanced borrowing limits

We are pleased to inform you that ICRA Limited (ICRA) has assigned the following ratings:

1. Rating for Commercial Paper Programme (enhanced amounts):

ICRA has assigned the "[ICRA] A1+" (pronounced as ICRA A one plus) rating to the Commercial Paper Programme of Rs. 600 crore (enhanced from Rs. 500 crore), with Rs. 540 crore to be issued on a standalone basis. Instruments with [ICRA] A1+ rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.

2. Short Term Loan (enhanced amounts):

ICRA has assigned the "[ICRA] A1+" (pronounced as ICRA A one plus) rating to the additional limit of Rs. 50 crore (now enhanced to Rs. 300 crore). Instruments with [ICRA] A1+ rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.

3. Rating for Public Deposit

ICRA has assigned "MAA" (pronounced M double A) rating to the Public Deposit of Rs.100 crore. Instruments with MAA rating are considered to have high-credit-quality. Such deposits carry low credit risk.

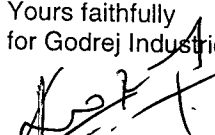
4. Long Term Loan (enhanced amounts):

ICRA has assigned the "[ICRA] AA" (pronounced as ICRA double A) rating to the additional limit of Rs. 175 crore (now enhanced to Rs. 800 crore). Instruments with [ICRA] AA rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

This information is furnished under clause 36 of the Listing Agreement.

Thank you.

Yours faithfully
for Godrej Industries Limited


K. R. Rajput
Company Secretary

