

From | Corporate Office: 510, A Wing, Kohinoor City C-I  
Kiroi Road, Off L.B.S. Marg, Kurla (W)  
Mumbai - 400 070, India  
T: +91 22 6708 2600 / 2500



11.12.2025

To  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

To  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E),  
Mumbai - 400 051.

**Scrip code : 509152**

**Symbol : GRPLTD – Series: EQ**

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Revision in Credit Rating**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that CRISIL Ratings ("CRISIL") has downgraded credit rating on the bank facilities of the Company due to weakening of the business and financial risk profile stemming from the trade tariffs and its resultant impact on the expected operating performance. The rating assigned by CRISIL is as follows:

Total Bank Loan Facilities Rated	Rs.152.62 Crore
Long-Term Rating	Crisil BBB+/Stable (Downgraded from 'Crisil A-/Stable')
Short-Term Rating	Crisil A2 (Downgraded from 'Crisil A2+')

Please take the above information on your records.

Thanking you,  
Yours sincerely,

For **GRP Limited**

**Jyoti Sancheti**  
Company Secretary & Compliance Officer

**GRP Ltd.**

CIN No.: L25191GJ1974PLC002555

Registered Office:

Plot No. 8, G.I.D.C., Ankleshwar - 393 002, Dist. Bharuch, Gujarat, India

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[www.grpweb.com](http://www.grpweb.com)