



GUJARAT STATE INVESTMENTS LIMITED
(Govt. of Gujarat Undertaking)
REGISTERED OFFICE:
H.K. HOUSE, 6TH FLOOR, ASHRAM ROAD, AHMEDABAD-380 009
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CIN: U64990GJ1988SGC010307 Web: www.gujsil.in

GSIL/NSE/Rating/2025-2026/

Date: 01st July, 2025

To,
Manager Listing Department
National Stock Exchange
“Exchange Plaza” Bandra Kurla Complex,
Bandra (East) Mumbai – 400 051
Fax No : 022 – 26598237/38

Dear Sir,

Sub : Credit Rating

Ref: (a) (1) INE08EQ08031 and ~~(2) INE08EQ08056~~

(b) our letter no REF:GSIL/SEC/2025-26/ dated 19th April 2025

With reference to captioned subject, we are pleased to inform that, GSIL obtains rating from two agencies i.e. M/s Acuite Ratings & Research Limited and M/s India Ratings and Research and the rating agencies as appointed by the Gujarat State Investments Limited, have been received information as per following,

1. India Ratings and Research (Ind-Ra) has issued rating ‘IND AA-’ for series of NCD having ISIN **INE08EQ08031** as issued by Gujarat State Investments Limited. The Outlook is Stable Rating is available on <https://www.indiaratings.co.in/pressrelease/77437>

Please note that, after maturity of INE08EQ08056 the rating issued by M/s Acuite Ratings & Research Limited was disclosed by the Company vide letter no. GSIL/NSE/Dis/2025-2026/ Dated 19th April, 2025.

This is for your record and information please.

Yours faithfully,

For **Gujarat State Investments Limited**

Company Secretary

M. No. A-25761