

August 16, 2010

**CARE REAFFIRMS THE RATINGS ASSIGNED CP PROGRAMME TO  
GANNON DUNKERLEY & CO. LTD (FOR ENHANCED AMOUNT)****Rating assigned**

Facilities/Instruments	Amount (Rs. crore)	Ratings <sup>1</sup>	Remarks
Commercial Paper	75.00 (enhanced from Rs.25 crore)	'PR1' (PR One)	Reaffirmed

**Recent Developments**

GDCL, in April 2010, has secured an order from Administrative Centers Development and Promotion Board (ODAC) in Libya amounting to Rs.3,650 crore. Further as on March 31, 2010 the aggregate value of the orders in hand was about Rs.2,710 crore (1.62x times of FY10 total sales). On a total income of Rs.1,669 crore, GDCL posted a PAT of Rs.102 crore in FY10 (provisional results).

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<sup>1</sup> "Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE publications".

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