



CARE MNRE SOLAR ENERGY GRADING

This is to certify that

Gaurav Transformers & Electricals

has been assigned a Solar Energy Grading of

SP 4D

*reflecting Weak Performance Capability and Weak Financial Strength
as a System Integrator in the Photovoltaic segment*

This grading is valid till July 14, 2019


Milind Gadkari
Chief General Manager

CARE RATINGS LTD.


T.N. Arun Kumar
Executive Director