



December 18, 2020

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai – 400051

Scrip Code: 533320

Scrip Code: JUBLINDS

Sub: Credit Rating

Dear Sir,

This has reference to Regulations 30(6) and 30(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Regulations”).

In accordance with the said Regulations, we wish to inform that India Ratings & Research Private Limited, a Fitch Group Company, vide its letter dated December 17, 2020, has upgraded the following ratings for the financial facilities of Jubilant Agri and Consumer Products Limited, a wholly-owned material non-listed subsidiary of Jubilant Industries Limited:

Name of Company	Facility	Existing Rating	Revised Rating	Remark
Jubilant Agri and Consumer Products Limited (wholly-owned material non-listed subsidiary)	Long-Term Issuer Rating	IND BBB/Positive	IND BBB+/Stable	Rating upgraded; Outlook stable.
	Long term loans (₹ 987.5 Million)	IND BBB/Positive	IND BBB+/Stable	
	Fund-based working capital limits (₹ 650 million)	IND BBB/Positive/IND A3+	IND BBB+/Stable/IND A2+	
	Non fund-based working capital limits (₹ 1500 million)	IND BBB/Positive/IND A3+	IND BBB+/Stable/IND A2+	

As the Company does not have any underlying debt, it is not required to be rated.

This is for information and record.

Thanking you,

Yours faithfully,
For **Jubilant Industries Limited**

Abhishek Mishra
Company Secretary

A Jubilant Bhartia Company

OUR VALUES



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