



March 19, 2019

BSE Limited
Corporate Relation Department
1st Floor, New Trading Ring
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Stock code: 500378

National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza, Rotunga Building
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051
Stock code: JINDALSAW

Sub.:- Disclosure of Credit Rating for Banking Facilities and Non-Convertible Debenture- Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the captioned subject, we wish to inform you that the CARE Rating Limited ("CARE") vide its press release dated March 18, 2019 has revised/upgraded the ratings of facilities/instruments of the Company. The detail of such revision are as under:

Facilities	Revised Ratings	Remarks
Non-Convertible Debentures	CARE AA; Stable (Double A; Outlook : Stable)	Revised from CARE AA-; Positive (Double A Minus) and Positive Outlook
Long Term Banking Facilities	CARE AA; Stable (Double A; Outlook : Stable)	Revised from CARE AA-; Positive (Double A Minus) and Positive Outlook

Further, the rating for short term banking facilities has be re-affirmed as CARE A1+ (A One Plus).

This is for your information and record.

Thanking you,
Yours faithfully,
For Jindal Saw Limited,

Sunil K. Jain
Company Secretary
FCS- 3056

