

Date: 29<sup>th</sup> August, 2019

To,  
National Stock Exchange of India Limited  
Exchange Plaza  
Plot no. C/1, G Block  
Bandra- Kurla Complex, Bandra (E)  
Mumbai - 400 051  
NSE Company Code: JINDWORLD

To,  
The Bombay Stock Exchange Limited  
Listing Department  
Phirozjeebhoy Tower,  
25th Floor, Dalal Street  
Mumbai – 400 001  
BSE Company Code: 531543

**Ref: Annual Review of Ratings of Bank Loan facilities of Jindal Worldwide Limited**

**Subject: Disclosure under Schedule III Part A of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Review in Credit Rating by “BRICKWORK RATINGS INDIA PRIVATE LIMITED”**

Dear Sir/Ma'am,

With reference to above and pursuant to compliance of Schedule III- Part A of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to hereby kindly inform you that the Annual Review of the Credit Rating of the Company's Bank Loan Facilities amounting to Rs. 560.19 Crores have been reaffirmed as follows:

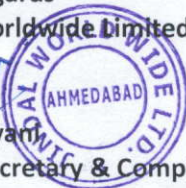
Facilities	Previous Limit (Rs. in Crores)	Current Limits (Rs. in Crores)	Tenure	Previous Rating (July, 2018)	REVIEW RATINGS
<b>Fund Based:</b>	438.90	<b>410.19</b>	<b>Long Term</b>	BWR AA- (Pronounced as BWR Double A Minus) (Outlook- Stable)	<b>BWR AA-</b> (Pronounced as BWR Double A Minus) (Reaffirmed Outlook- Stable)
CC/WCDL	250.00	250.00			
TL	188.90	160.19			
<b>Non Fund Based:</b>	151.00	<b>150.00</b>	<b>Short Term</b>	BWR A1+ (Pronounced as BWR A One Plus)	<b>BWR A1+</b> (Pronounced as BWR A One Plus) Reaffirmed
LC	151.00	150.00			
<b>Total</b>	589.90	<b>560.19</b>	<b>(Rs. Five Hundred and Sixty Crores and Nineteen Lakhs Only/-)</b>		

Please find attached herewith the Letter of Annual Review of Ratings of the Company's Bank Loan Facilities as received from “BRICKWORK RATINGS INDIA PRIVATE LIMITED” dated 28<sup>th</sup> August, 2019 for your reference and records.

You are kindly requested to acknowledge and update the same in your records.

Thanks & Regards  
For Jindal Worldwide Limited

CS Kiran Geryani  
(Company Secretary & Compliance Officer)



**BWR/BLR/HO/SRC/VS/2374/2019-20**
**28 Aug 2019**
**Mr. Yamunadutt Agarwal**

Chairman

**Jindal Worldwide Ltd**

Jindal House, Opp D Mart,

IOC Petrol Pump Lane,

Shivranjani To Shyamal 132ft, Ring Road,

Satellite, Ahmedabad-380015,

Gujarat

Dear Sir,

**Sub: Annual Review of Ratings of Bank Loan Facilities of Jindal Worldwide Ltd aggregating ₹ 560.19 Crores. (₹ Five Hundred and Sixty Crores and Nineteen Lakhs Only)**

**Ref: BWR rating letter <BWR/BLR/HO/SRC/MM/1774/2018-19 > dated 25 July 2018**

On Annual review of **Jindal Worldwide Ltd** performance based on the information and clarifications provided by you, and as available in public sources, we are pleased to inform you that the ratings of **Jindal Worldwide Ltd** Bank Loan Facilities amounting to ₹560.19 crores have been reaffirmed as follows:

Facility	Previous Limits ₹ Crores	Present Limits ₹ Crores	Tenure	Rating History (July, 2019)	Review Ratings*
<b>Fund Based</b>	438.90	410.19	Long Term	<b>BWR AA-</b> Pronounced as BWR Double A Minus <b>Outlook:Stable</b>	<b>BWR AA-</b> Pronounced as BWR Double A Minus <b>Reaffirmed</b> <b>Outlook:Stable</b>
<b>Non-Fund Based</b>	151.00	150.00	Short Term	<b>BWR A1+</b> Pronounced as BWR A One Plus	<b>BWR A1+</b> Pronounced as BWR A One Plus <b>Reaffirmed</b>
<b>Total</b>	589.90	560.19	<b>₹ Five Hundred and Sixty Crores and Nineteen Lakhs Only</b>		

\*For definition of the ratings please refer to our website [www.brickworkratings.com](http://www.brickworkratings.com)

Note: Details of bank wise facilities is as per Annexure-I



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SEBI Registered  
RBI Accredited  
NSIC Empanelled

**Jindal Worldwide Ltd**

The Ratings are valid for twelve months from this letter and subject to terms and conditions as per your mandates letter dated **02 Jul 2018** and other correspondence, if any and Brickwork Ratings' standard disclaimer appended at the end of this letter. **You are requested to provide No Default statement on a monthly basis.**

The rated bank loan facilities would be under surveillance during the said period. You are required to submit information periodically as per Annexure-II for the purpose of surveillance/review. You are also required to keep us informed of any information/development that may affect your Company's finances/performance without any delay.

Best Regards,



Vidya Shankar  
Senior Director - Ratings



**Note:** Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site . Interested persons are well advised to refer to our website [www.brickworkratings.com](http://www.brickworkratings.com), If they are unable to view the rationale, they are requested to inform us on [brickworkhelp@brickworkratings.com](mailto:brickworkhelp@brickworkratings.com).

**Disclaimer:** Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.

**Jindal Worldwide Ltd**  
**Annexure-I**  
**Details of Bank Facilities**

₹ Crores

Limits	Previous				Current			
	FB		NFB	Previous Limits	FB		NFB	Current Limits
Bank	CC/WC DL	TL	LC		CC/WCDL	TL (As on 31.07.19)	LC	
SBI	35.00	55.13	11.00	101.13	35.00	44.09	11.00	90.09
<b>BOI (Lead)</b>	50.00	33.26	16.00	99.26	62.00	25.08	15.00	102.08
IOB	50.00	2.00	18.00	70.00	50.00	1.39	18.00	69.39
SCB	12.00	0.00	40.00	52.00	0.00	0.00	12.00	12.00
IndusInd Bank	5.00	0.00	45.00	50.00	5.00	0.00	73.00	78.00
UBI	35.00	0.00	15.00	50.00	35.00	0.00	15.00	50.00
OBC	20.00	8.92	6.00	34.92	20.00	6.26	6.00	32.26
Saraswat Bank	30.00	3.70	0.00	33.70	30.00	2.60	0.00	32.60
PNB	10.00	21.17	0.00	31.17	10.00	17.08	0.00	27.08
Doha Bank Outside Consortium	0.00	25.00	0.00	25.00	0.00	0.00	0.00	0.00
Corporation Bank	0.00	23.00	0.00	23.00	0.00	20.19	0.00	20.19
BOM	3.00	10.15	0.00	13.15	3.00	8.33	0.00	11.33
Allahabad bank	0.00	6.57	0.00	6.57	0.00	5.17	0.00	5.17
Indusind Outside Consortium	0.00	0.00	0.00	0.00	0.00	30.00	0.00	30.00
<b>Total</b>	<b>250.00</b>	<b>188.90</b>	<b>151.00</b>	<b>589.90</b>	<b>250.00</b>	<b>160.19</b>	<b>150.00</b>	<b>560.19</b>





SEBI Registered  
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**Jindal Worldwide Ltd**

**Annexure-II**

The following documents/ information should be submitted to BWR:

1. Confirmation from the Company that all the terms and conditions stipulated in the Bank's Term loan sanction letter has been fully complied with.
2. Certified copy of periodical book debts/bills receivables statements submitted to the bank.
3. Confirmation about payment of installment and interest as and when paid.
4. Schedule of Term Loan installments and Interest due and payment made so far.
5. Certified copy of Quarterly Information Statements (QIS) and Half Yearly Information Statements (HYIS) submitted to the bank.
6. Certified copy of Banks' Statements of Accounts on a quarterly basis.
7. Quarterly / Half yearly financial statements (unaudited or with limited review) and Annual financial statements (provisional as well as audited).
8. Information on delays/defaults in servicing bank loans, letters of credit, letters of guarantee, NCDs, bonds and other borrowings, if any, by the Company as at the end of March, June, September and December each year.
9. Information on delays / defaults in servicing of debt obligations of any subsidiary/other group companies, if any, as at the end of March, June, September and December each year.
10. Any other statement / information sought by BWR from time to time.
11. All the aforesaid information shall be mailed to [dat@brickworkratings.com](mailto:dat@brickworkratings.com)

