



Jamna Auto Industries Ltd.

November 09, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400001 Maharashtra

BSE Code: 520051

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

Subject: ICRA rating for Commercial Paper (CP) programme of the Company

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to inform you that the ICRA Limited vide its letter dated November 09, 2020 has re-affirmed the credit rating assigned for Commercial Program (CP) of the Company at ICRA]A1+ (pronounced as ICRA A one plus).

Letter received from the ICRA Limited is also enclosed herewith.

Kindly take the above information on records.

Thanking you,

Yours faithfully,

For Jamna Auto Industries Limited

Praveen Lakhera
Company Secretary & Head-Legal

Corporate Office: 2, Park Lane, Kishangarh, Vasant Kunj, New Delhi-110070

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ICRA

ICRA Limited

Ref: D/RAT/2020-21/J-4/1

Date: November 09, 2020

Mr. Shakti Goyal

CFO

Jamna Auto Industries Limited

2, Park Lane, Kishangarh, Vasant Kunj,

New Delhi - 110070

Dear Sir,

Re: ICRA rating for Rs. 100.0 crore Commercial Paper (CP) programme of Jamna Auto Industries Limited

Please refer to your request dated November 03, 2020 for revalidating the rating letter issued for the captioned programme.

We confirm that the [ICRA]A1+ (pronounced as ICRA A one plus) rating assigned to your captioned programme and last communicated to you vide our letter dated March 23, 2020 stands. Instruments with [ICRA]A1+ rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.

Additionally, we wish to highlight the following with respect to the rating: (a) If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter, the rating would need to be revalidated before issuance;

(b) Subject to Clause (c) below, our rating is valid from the date of this letter till June 23, 2021 ("Validity Period"). The rating will generally be due for review at the end of the Validity Period. The maturity date of the CP shall not be after the end of the Validity Period. The CP will have a maximum maturity of twelve months.

(c) Notwithstanding anything contain in clause (b) above, ICRA reserves the right to review and/or, revise the above rating at any time on the basis of new information or unavailability of information or such circumstances, which ICRA believes, may have an impact on the aforesaid rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the CP issued by you. The rating is restricted to your CP Programme size of Rs. 100.0 crore only.

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DLF Cyber City, Phase II
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CIN : L74999DL1991PLC042749

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In case, you propose to enhance the size of CP Programme, the same would be required to be rated afresh. ICRA does not assume any responsibility on its part, for any liability, that may arise consequent to your not complying with any eligibility criteria, applicable from time to time, for issuance of CP.

You are requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing. You are also requested to keep us forthwith informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s).

Further, you are requested to us inform immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority (ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

For ICRA Limited

Digitally signed by Sabyasachi Majumdar
Date: 2020.11.09 16:19:11 +05'30'

Sabyasachi Majumdar

(Senior Vice President)

sabyasachi.majumdar@icraindia.com