



November 5, 2019

**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: Revision in 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, has revised outlook to positive from stable while affirming the below mentioned revised credit rating to Jubilant Agri and Consumer Products Limited, wholly owned material non-listed subsidiary of Jubilant Industries Limited:

Name of Company	Facility	Existing Rating	Revised Rating	Remark
<b>Jubilant Agri and Consumer Products Limited</b>  (wholly owned material non-listed subsidiary)	Long-Term Issuer Rating	IND BBB/Stable	IND BBB/Positive	Rating affirmed; Outlook revised to Positive.
	Long term loans (₹ 1441.3 Million)	IND BBB/Stable	IND BBB/Positive	
	Fund-based working capital limits (₹ 650 million)	IND BBB/Stable/IND A3+	IND BBB/Positive/IND A3+	
	Non fund-based working capital limits (₹ 1500 million)	IND BBB/Stable/IND A3+	IND BBB/Positive/IND A3+	

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

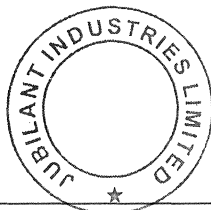
This is for your information and records.

Thanking you,

Yours faithfully,  
For **Jubilant Industries Limited**

*Abhishek*

**Abhishek Mishra**  
Company Secretary



A Jubilant Bhartia Company

OUR VALUES



**Jubilant Industries Limited**  
Plot No. 15, Knowledge Park II,  
Greater Noida, Distt. Gautam  
Budh Nagar - 201 306, UP, India  
Tel: +91 120 7186000  
Fax: +91 120 7186140  
www.jubilantindustries.com

Regd Office:  
Bhartiagram, Gajraula  
Distt. Amroha-244 223  
UP, India  
CIN: L24100UP2007PLC032909

[investorsjil@jubl.com](mailto:investorsjil@jubl.com)