



November 17, 2021

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

Scrip Code: 533320

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

Symbol: JUBLINDS

Sub: Revision in Credit Rating

Dear Sirs,

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 November 16, 2021, 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/New Rating	Remark
Jubilant Agri and Consumer Products Limited (Wholly-owned material non-listed subsidiary)	Long-Term Issuer Rating	CRISIL A-/Positive	IND A/Stable	Rating upgraded; Outlook stable.
	Long term loans (₹ 1,028.8 Million)	CRISIL A-/Positive	IND A/Stable	
	Fund-based working capital limits (₹ 950 million)	CRISIL A-/Positive	IND A/Stable/INDA1	
	Non fund-based working capital limits (₹ 2350 million)	IND BBB+/Stable/IND A2+	IND A/Stable/INDA1	

As Jubilant Industries Limited does not have any underlying debt, it is not required to be rated.

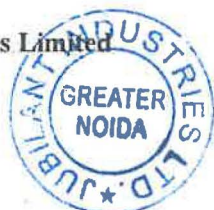
This is for your information and records.

Thanking you,

Yours faithfully,
For **Jubilant Industries Limited**

Abhishek

Abhishek Mishra
Company Secretary



A Jubilant Bhartia Company

OUR VALUES



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