

April 18, 2020

BSE Limited Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001 corp.relations@bseindia.com Scrip Code : 532286	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400051 cmlist@nse.co.in Symbol : JINDALSTEL
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Dear Sir/ Madam,

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 – Credit Rating

Pursuant to Regulation 30(6) read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that:

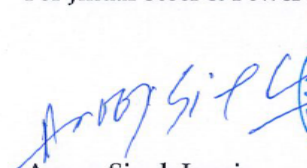
1. Credit rating agency, Care Ratings Ltd., has given its outlook on the rating that has undergone revision from stable outlook to under credit watch with negative implications, maintaining the rating category of CARE BBB - / CARE A3 for Bank Facilities and Non-Convertible Debentures and CARE BBB for priority term loan; and
2. Credit rating agency, ICRA Limited, has given its outlook on the rating that has undergone revision from positive outlook to watch with negative implications, maintaining the rating category of [ICRA] BBB - for long term facilities and Non-Convertible Debentures and [ICRA] A3 for short term facilities.

With respect to the above, we would like to clarify that the negative implications as mentioned in the rating rationale are primarily resulting from impact of COVID-19 (at the national and international level) and with the continued support being provided by our existing lenders pursuant to RBI directions, we remain confident on our liquidity position and optimistic on our ongoing discussions with lenders of our subsidiaries.

Pursuant to Regulation 46 of the Regulations, the aforesaid information is also disclosed on the website of the Company i.e. www.jindalsteelpower.com.

Kindly take the above on your record & acknowledge the receipt.

Yours faithfully,
For Jindal Steel & Power Limited




Anoop Singh Juneja
Company Secretary & Compliance Officer

Jindal Steel & Power Limited

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