



JSHL:2021:
January 08, 2021

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Security Code No.: 539597

Security Code No.: JSLHISAR

Ref. Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Credit Rating reg.

Dear Sirs,

With reference to the above, we wish to inform you that CARE Ratings Limited (“CARE”) has reviewed the following credit rating of Jindal Stainless (Hisar) Limited (JSHL or “Company”) as under:

Facilities	Amount	Existing Rating	Revised Rating
Long Term Bank Facilities	Rs.2811.46 Crore	CARE A-	CARE A- (Under Credit watch with Developing Implications)
Short Term Bank Facilities	Rs.2150 Crore	CARE A2+	CARE A2+ (Under Credit watch with Developing Implications)

It is to be noted that there has been no revision in ratings but in compliance with SEBI Circular on Monitoring and Review of Ratings by Credit Rating Agencies (CRAs), CARE has placed the ratings assigned to bank facilities of the Company on ‘credit watch with developing implications’ on account of the recent announcement of merger of JSHL with Jindal Stainless Limited (*JSL, rated CARE BBB+; Under credit watch with developing implications/CARE A2*). Going forward, CARE will monitor the developments in this regard and will take a view on the ratings once the regulatory formalities and merger process are completed.

We request you to take the above on record.

Thanking You.

Yours Faithfully,

For **Jindal Stainless (Hisar) Limited**


(Bhartendu Harit)
Company Secretary



Jindal Stainless (Hisar) Limited

CIN: L27205HR2013PLC049963

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