

Date: 17<sup>th</sup> August, 2022

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

To,  
BSE Limited  
Listing Department  
Phiroz Jeejeebhoy Tower,  
25<sup>th</sup> Floor, Dalal Street  
Mumbai – 400 001  
BSE Company Code: 531543

**Ref: Review of Ratings of Bank Loan facilities of Jindal Worldwide Limited**

**Subject:** Disclosure under Schedule III Part A of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Review in Credit Rating by **“BRICKWORK RATINGS INDIA PRIVATE LIMITED”**

Dear Sir/Ma'am,

With reference to above and pursuant to compliance of Schedule III- Part A of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to hereby kindly inform you that the Review of the Credit Rating of the Company's Bank Loan Facilities have been revised/**reaffirmed** by **“BRICKWORK RATINGS INDIA PRIVATE LIMITED”** as per the details tabled below:

Facilities	Previous Limits (Rs. in Crores)	Current Limits (Rs. in Crores)	Tenure	Previous Review Ratings (November, 2021)	Current Review Ratings
Fund Based	415.66	415.66	Long Term	BWR AA- (Stable)-Upgraded	BWR AA- (Stable)- Reaffirmed
Non Fund Based	150.00	150.00	Short Term	BWR A1+ Reaffirmed	BWR A1+ Reaffirmed
<b>Total</b>	565.66	565.66	INR Five Hundred and Sixty Five Crores and Sixty Six Lakhs Only.		

The Rating Letter for Review of Ratings of the Company's Bank Loan Facilities and rationale as issued by **“BRICKWORK RATINGS INDIA PRIVATE LIMITED”** is available at [www.brickworkratings.com](http://www.brickworkratings.com). Further, pursuant to Regulation 46 of the SEBI (LODR) Regulations, 2015, the said disclosure is also available at the website of Company.

You are kindly requested to acknowledge and update the same in your records.

Thanks & Regards  
FOR JINDAL WORLDWIDE LIMITED

  
(CS KIRAN GERYANI)  
COMPANY SECRETARY & COMPLIANCE OFFICER





**Brickwork Ratings India Pvt. Ltd.**

3rd Floor, Raj Alkaa Park, Kalena Agrahara,  
Bannerghatta Road, Bengaluru - 560 076  
P: +91 80 4040 9940 | F: +91 80 4040 9941

**BWR/BLR/HO/CRC/VS/3313/2022-23**

**9 August 2022**

To,  
**Mr. Vikram Oza,**  
Director  
**Jindal Worldwide Limited**  
Jindal House, Opposite D-Mart, IOC Petrol Pump Lane,  
Shivranjani To Shyamal 132ft, Ring Road,  
Satellite, Ahmedabad - 380015  
Gujarat

Dear Sir,

**Sub: Review of Ratings of the Bank Loan Facilities of Jindal Worldwide Limited aggregating to Rs. 565.66 Crores (INR Five Hundred and Sixty Five Crores and Sixty Six lakhs Only).**

**Ref: (i)** Your mandate dated 24 May 2021.

**(ii)** Our Rating Letter No. BWR/BLR/HO/CRC/VS/5847/2021-2022 dated 16 November 2021 advising upgradation of the long term rating to BWR AA- with Stable outlook from BWR A+ with Stable outlook and reaffirmed the short term rating at BWR A1+.

On mid-term review of the rating of **Jindal Worldwide Limited**, performance based on the information and clarifications provided by you, and as available in public sources, we are pleased to inform you that the ratings of **Jindal Worldwide Limited's** Bank Loan Facilities amounting to **Rs. 565.66** crores have been reaffirmed as follows:

Facility	Amount (₹ Crores)		Tenure	Rating ^	
	Previous	Present		Previous (November, 2021)	Present
Fund Based	415.66	415.66	Long Term	<b>BWR AA-/Stable</b> [Upgraded]	<b>BWR AA-/Stable</b> [Reaffirmed]
Non Fund Based	150.00	150.00	Short Term	<b>BWR A1+</b> [Reaffirmed]	<b>BWR A1+</b> [Reaffirmed]
<b>Total</b>	<b>565.66</b>	<b>565.66</b>	<b>INR Five Hundred and Sixty Five Crores and Sixty Six lakhs Only</b>		

^Please refer to BWR website [www.brickworkratings.com](http://www.brickworkratings.com) for definition of the rating assigned

Note: Details of bank wise facilities is as per Annexure-I



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**Jindal Worldwide Limited**

The ratings are valid for twelve months from this letter and subject to terms and conditions as per your mandates letter dated 24 May 2021 and other correspondence, if any and Brickwork Ratings standard disclaimer at the end of this letter. You are requested to provide No Default statement on a monthly basis.

The rated bank loan facilities would be under surveillance during the said period. You are required to submit information periodically as per Annexure - II for the purpose of surveillance/review. You are also required to keep us informed of any information / development that may affect your Company's finances/ performance without any delay.

Best Regards,

Vidya Shankar  
Principal Director-Ratings

**Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site . Interested persons are well advised to refer to our website [www.brickworkratings.com](http://www.brickworkratings.com), If they are unable to view the rationale, they are requested to inform us on [brickworkhelp@brickworkratings.com](mailto:brickworkhelp@brickworkratings.com).**

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## Brickwork Ratings India Pvt. Ltd.

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This disclaimer forms an integral part of the Ratings Rationales / Rating Reports or other press releases, advisories, communications issued by BWR and circulation of the ratings without this disclaimer is prohibited.

BWR is bound by the Code of Conduct for Credit Rating Agencies issued by the Securities and Exchange Board of India and is governed by the applicable regulations issued by the Securities and Exchange Board of India as amended from time to time.

**Jindal Worldwide Limited**
**Annexure-I**
**Details of Bank Loan Facilities**

Sl. No.	Name of the lender	Type of Facilities	Long Term (Rs in Crs)	Short Term (Rs in Crs)	Total (Rs in Crs)
1.	Bank Of India	Term Loan	16.18	-	16.18
		Covid Loan	2.83	-	2.83
		GECL	12.50	-	12.50
		Cash Credit	50.00	-	50.00
		Letter of Credit/ Bank Guarantee	-	15.00	15.00
2.	Punjab National Bank	Term Loan	14.40	-	14.40
		Covid Loan	3.03	-	3.03
		GECL	11.64	-	11.64
		Cash Credit	42.00	-	42.00
		Letter of Credit/ Bank Guarantee	-	6.00	6.00
3.	State Bank of India	Term Loan	27.57	-	27.57
		Covid Loan	1.37	-	1.37
		GECL	13.71	-	13.71
		Cash Credit	35.00	-	35.00
		Letter of Credit/ Bank Guarantee	-	31.00	31.00
4.	IndusInd Bank	Cash Credit	5.00	-	5.00
		Letter of Credit/ Bank Guarantee	-	60.00	60.00
5.	Union Bank Of India	Term Loan	17.83	-	17.83
		Covid Loan	1.69	-	1.69
		GECL	10.56	-	10.56
		Cash Credit	35.00	-	35.00

		Letter of Credit / Bank Guarantee	-	20.00	20.00
6.	Indian Overseas Bank	Term Loan	0.53	-	0.53
		GECL	10.00	-	10.00
		Cash Credit	50.00	-	50.00
		Letter of Credit / Bank Guarantee	-	18.00	18.00
7.	Saraswat Bank	Term Loan	1.09	-	1.09
		Covid Loan	-	-	-
		Cash Credit	30.00	-	30.00
8.	Bank of Maharashtra	Term Loan	5.26	-	5.26
		GECL	11.97		11.97
		Cash Credit	3.00	-	3.00
9.	Indian Bank	Term Loan	2.70	-	2.70
		GECL	0.80	-	0.80
TOTAL (Rs in Crs)					565.66



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## **Jindal Worldwide Limited**

### Annexure II

The following documents/information should be submitted to BWR periodically:

1. Information on delays/default in servicing bank loans, letter of credit, letters of guarantee, NCD, bonds and other borrowings, if any, by the company as at the end of every month
2. Information on delays/default in servicing of debt obligations of any subsidiary/other group companies, if any, as at the end of every month.
3. Any other statement/information sought by BWR from time to time.
4. All the aforesaid information shall be mailed to [clientinfo@brickworkeratings.com](mailto:clientinfo@brickworkeratings.com)

