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SEC / JSWEL  
25<sup>th</sup> January, 2024

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 <b>Scrip Code: 533148</b>	<b>National Stock Exchange of India Limited</b> “Exchange Plaza” Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051 <b>Scrip Code: JSWENERGY-EQ</b>
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**Sub: Upgrade, Assignment and Affirmation of Credit Ratings – Ind-Barath Energy (Utkal) Limited, a subsidiary of the Company**

**Re: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Dear Sirs,

We wish to inform you that India Ratings and Research Private Limited (‘India Ratings’), vide their release dated 24<sup>th</sup> January, 2024, has upgraded Ind-Barath Energy (Utkal) Limited’s unsupported rating to ‘**IND A/ Stable**’, affirmed and assigned rating of the term loan facility as ‘**IND AA(CE)/ Stable**’ and assigned short term rating of the facilities as ‘**IND A1+**’.

The Press Release from India Ratings in this regard is available on their website ([www.indiaratings.co.in](http://www.indiaratings.co.in)).

The above is for your information and record.

Yours faithfully,

For **JSW Energy Limited**

**Monica Chopra**  
**Company Secretary**



Part of O.P. Jindal Group