



JSW INFRASTRUCTURE LTD.

Regd. Office: JSW Centre,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.
Phone : 022-42861000
Fax : 022-42863000
CIN: L45200MH2006PLC161268
Website: www.jsw.in
Email id: infra.secretarial@jsw.in

16th September, 2025

To,

BSE Limited Phiroze Jeejebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code (BSE): 543994	National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex, Bandra (East) Mumbai - 400051 Symbol: JSWINFRA
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Sub.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Credit Rating

Ref.: Letter dated 16th September, 2025 by ICRA Limited

Dear Sir/Madam,

We wish to inform you that ICRA Limited, vide their letter dated 16th September, 2025, has assigned rating with respect to the loan facility availed by the Company from Axis Bank Limited, in the following manner:

Instrument	Amount (Rs. in Crore)	Rating	Remarks
Fund Based Term Loan	2,250	ICRA AA+ (Stable)	Assigned
Non-Fund Based Limits-Letter of Credit*	(400)	ICRA AA+ (Stable)	Assigned

*Sub-limit of term loan

A copy of the press release is available on their website at the link <https://www.icra.in/Rationale/ShowRationaleReport?Id=137642> and the said letter is enclosed herewith.

A copy of the above disclosure is also available on the website of the Company at <https://www.jsw.in/infrastructure/jsw-infrastructure-credit-ratings>

The above is for your information and record.

Thanking you,

Yours sincerely,
For **JSW Infrastructure Limited**

Hitesh Kanani
Company Secretary and Compliance Officer
Membership No. F6188

Cc:
India International Exchange (IFSC) Limited
Unit No. 101, 1st Floor, Signature Building No. 13B, Road 1C
Zone 1, Gift SEZ, Gift City
Gandhinagar- 382355
Scrip code (India INX): 1100026

ICRA/JSW Infrastructure Limited/16092025/1

Date: Sep 16, 2025

Mr. J Nagarajan

JSW Infrastructure Limited
JSW Centre, Bandra Kurla Complex,
Near MMRDA Grounds, Bandra East,
Mumbai 400 051

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of JSW Infrastructure Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Fund based term loan	2,250.0	[ICRA]AA+ (Stable); assigned
Non-fund based limits - Letter of credit**	(400)	[ICRA]AA+ (Stable); assigned
Total	2,250.0	

**Sublimit of term loan

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the

¹ Complete definitions of the ratings assigned are available at www.icra.in.



company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

PRASHANT VASISHT Digitally signed by
PRASHANT VASISHT
Date: 2025.09.16
14:01:21 +05'30'

Prashant Vasisht
Senior vice President
prashant.vasisht@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs crore)	Rating	Rating assigned on
Term Loan			
Axis bank	2250	[ICRA]AA+ (Stable)	12-Sep-25
Non fund Based limits*			
Letter of Credit			12-Sep-25
Axis bank	(400)	[ICRA]AA+ (Stable)	
SBLC for Buyer's credit			12-Sep-25
Axis bank	(400)	[ICRA]AA+ (Stable)	
Total	2250		

*Non-fund based limits are sub-limit of the term loan