

November 1, 2019

BSE Limited
P.J. Tower
Dalal Street, Fort
Mumbai - 400 001

The National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Sub: Credit Rating

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that CRISIL Limited has assigned the following ratings to the Company's Rs. 350 Crore Non-Convertible Debentures and Rs. 400 Crore Commercial Paper Programme by its letter dated October 31, 2019:

Sr. No.	Rating For	Credit Rating	Amount (Rs. Crore)	Remarks
1	Non-Convertible Debentures	CRISIL AA (Placed On 'Rating Watch with Developing Implication')	350	The rating has been placed on 'Rating Watch with Developing Implication' post Company's announcement dated October 25, 2019, regarding Board's approval for reorganisation of the businesses of the Company to demerge Life Science Ingredients (LSI) business.
2	Commercial Paper Programme	CRISIL A1+	400	Reaffirmed

This is for your kind information and record.

Thanking you,

Yours faithfully,
For Jubilant Life Sciences Limited

Rajiv Shah
Company Secretary

A Jubilant Bhartia Company

OUR VALUES



Jubilant Life Sciences Limited

1-A, Sector 16-A,
Noida-201 301, UP, India
Tel: +91 120 4361000
Fax: +91 120 4234895-96
www.jubl.com

Regd Office:
Bhartiagram, Gajraula
Distt. Amroha - 244 223,
UP, India
CIN : L24116UP1978PLC004624