

Ref: JPVL:SEC:2022

9th March, 2022

The Manager
Listing Department
National Stock Exchange of India Ltd.,
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai -400 051
Scrip Code: JPPOWER

The Manager
Listing Department
BSE Limited,
25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 532627

Sub: Intimation of Upgradation in Ratings

Dear Sirs/Madam,

In terms of Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that ACUITE Ratings and Research Limited has upgraded its rating on the Bank Loans/Debt Instruments of the Company, from '**ACUITE BBB-**, Outlook "**Stable**" to **ACUITE BBB**, Outlook "**Stable**" as under:-

Facilities	Amount (Rs. crore)	Rating	Rating Action
Long term Instruments	5600.00	ACUITE BBB , Outlook Stable; (upgraded from BBB-, Outlook Stable;	Upgraded

Ratings' intimation of ACUITE Ratings and Research Limited dated 7th March, 2022 (Received through e-mail communication on 8th March, 2022 at 18:01 hrs.), for upgradation of credit rating is enclosed.

This is for your information and records.

Thanking you,

Yours faithfully,
for Jaiprakash Power Ventures Limited



(Mahesh Chaturvedi)
Addl. G.M. & Company Secretary
FCS 3188



Encl: As above

Rating Letter - Intimation of Rating Action

Letter Issued on: March 07, 2022
 Letter Expires on: **March 22, 2023**
 Annual Fee valid till: **March 22, 2023**

Scan this QR Code to verify
 authenticity of this rating



Jaiprakash Power Ventures Limited
 Complex of Jaypee Nigrie Super Thermal
 Power Plant, Tehsil Sarai, Nigrie, Singrauli,
 Madhya Pradesh- 486669

Kind Attn.: Mr. Sudhir Mital, Director (Tel. No. 9810002790)

Dear Mr. Mital,

Sub.: Rating(s) Upgraded - Bank Loans / Debt Instruments of Jaiprakash Power Ventures Limited

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	5600.00	Not applicable
Quantum of Enhancement (Rs. Cr.)	Not applicable	Not applicable
Rating	ACUITE BBB	Not applicable
Outlook	Stable	Not applicable
Most recent Rating Action	Upgraded	Not applicable
Date of most recent Rating Action	March 07, 2022	Not applicable
Rating Watch	Not applicable	Not applicable

Acuité reserves the right to revise the ratings, along with the outlook, at any time, on the basis of new information, or other circumstances which Acuité believes may have an impact on the ratings. Such revisions, if any, would be appropriately disseminated by Acuité as required under prevailing SEBI guidelines and Acuité 's policies.

This letter will expire on **March 22, 2023** or on the day when Acuité takes the next rating action, whichever is earlier. It may be noted that the rating is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating.

Acuité will re-issue this rating letter on **March 23, 2023** subject to receipt of surveillance fee as applicable. If the rating is reviewed before **March 22, 2023**, Acuité will issue a new rating letter.



Suman Chowdhury
 Chief Analytical Officer

Annexures: A. Details of the Rated Instrument
 B. Details of the rating prior to the above rating action

Acuité Ratings & Research Limited

SEBI Registered | RBI Accredited
 708, Lodha Supremus, Lodha iThink Techno Campus, Kanjurmarg (East), Mumbai - 400042 | +91 22 49294000
 SMS: +91 9969898000 | www.acuite.in | CIN: U74999MH2005PLC155683

Annexure A. Details of the rated instrument

Bank	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned	Rating Outlook
Fund Based Facilities					
ICICI Bank	Term Loan I	Long Term	524.97	ACUITE BBB/ Stable	Upgraded
State Bank of India	Term Loan II	Long Term	205.83	ACUITE BBB/ Stable	Upgraded
IDBI Bank	Term Loan III	Long Term	147.34	ACUITE BBB/ Stable	Upgraded
Punjab National Bank	Term Loan IV	Long Term	212.78	ACUITE BBB/ Stable	Upgraded
Central Bank of India	Term Loan V	Long Term	166.45	ACUITE BBB/ Stable	Upgraded
Punjab National Bank	Term Loan VI	Long Term	164.32	ACUITE BBB/ Stable	Upgraded
Canara Bank	Term Loan VII	Long Term	81.78	ACUITE BBB/ Stable	Upgraded
Punjab National Bank (Oriental Bank of Commerce)	Term Loan VIII	Long Term	78.73	ACUITE BBB/ Stable	Upgraded
UCO Bank	Term Loan IX	Long Term	100.35	ACUITE BBB/ Stable	Upgraded
Edelweiss Asset Reconstruction Company Limited	Term Loan X	Long Term	96.66	ACUITE BBB/ Stable	Upgraded
Life Insurance Corporation of India	Term Loan XI	Long Term	89.78	ACUITE BBB/ Stable	Upgraded
Canara Bank	Term Loan XII	Long Term	83.50	ACUITE BBB/ Stable	Upgraded
Bank of Baroda (Dena Bank)	Term Loan XIII	Long Term	82.44	ACUITE BBB/ Stable	Upgraded
Union Bank of India (Corporation Bank)	Term Loan XIV	Long Term	78.57	ACUITE BBB/ Stable	Upgraded
Indian Overseas Bank	Term Loan XV	Long Term	55.72	ACUITE BBB/ Stable	Upgraded
Bank of Maharashtra	Term Loan XVI	Long Term	40.23	ACUITE BBB/ Stable	Upgraded
ICICI Bank	Term Loan I	Long Term	53.81	ACUITE BBB/ Stable	Upgraded
State Bank of India	Term Loan II	Long Term	148.34	ACUITE BBB/ Stable	Upgraded
IDBI Bank	Term Loan III	Long Term	274.68	ACUITE BBB/ Stable	Upgraded
Punjab National Bank	Term Loan IV	Long Term	231.01	ACUITE BBB/ Stable	Upgraded
Central Bank of India	Term Loan V	Long Term	278.75	ACUITE BBB/ Stable	Upgraded
Canara Bank	Term Loan VI	Long Term	75.18	ACUITE BBB/ Stable	Upgraded
Allahabad Bank	Term Loan VII	Long Term	47.78	ACUITE BBB/ Stable	Upgraded
Union Bank of India	Term Loan VIII	Long Term	103.34	ACUITE BBB/ Stable	Upgraded
The J&K Bank	Term Loan IX	Long Term	55.86	ACUITE BBB/ Stable	Upgraded

SBI Bank	Term Loan I	Long Term	555.17	ACUITE BBB/ Stable	Upgraded
IDBI Bank	Term Loan II	Long Term	14.12	ACUITE BBB/ Stable	Upgraded
Punjab National Bank (Oriental Bank of Commerce)	Term Loan III	Long Term	31.72	ACUITE BBB/ Stable	Upgraded
Allahabad Bank	Term Loan IV	Long Term	23.43	ACUITE BBB/ Stable	Upgraded
Bank of Baroda (Dena Bank)	Term Loan VI	Long Term	26.01	ACUITE BBB/ Stable	Upgraded
Canara Bank	Term Loan	Long Term	43.52	ACUITE BBB/ Stable	Upgraded
ICICI Bank Limited	Corporate Term Loan-I	Long Term	677.36	ACUITE BBB/ Stable	Upgraded
State Bank of India	Corporate Term Loan-II	Long Term	32.30	ACUITE BBB/ Stable	Upgraded
IDBI Bank	Corporate Term Loan-III	Long Term	94.60	ACUITE BBB/ Stable	Upgraded
ICICI Bank Limited	Cash Credit (NTPP)	Long Term	226.35	ACUITE BBB/ Stable	Upgraded
Punjab National Bank	Cash Credit (NTPP)	Long Term	62.48	ACUITE BBB/ Stable	Upgraded
IDBI Bank	Cash Credit (NTPP)	Long Term	37.16	ACUITE BBB/ Stable	Upgraded
The Jammu & Kashmir Bank Limited	Cash Credit (BTTP)	Long Term	15.66	ACUITE BBB/ Stable	Upgraded
State Bank of India	Cash Credit (BTTP)	Long Term	34.15	ACUITE BBB/ Stable	Upgraded
IDBI Bank	Cash Credit (BTTP)	Long Term	113.68	ACUITE BBB/ Stable	Upgraded
Proposed Bank	Proposed Bank Facility	Long Term	134.09	ACUITE BBB/ Stable	Upgraded
Total Fund Based Facilities			5,600.00		
Total Facilities			5,600.00		

Annexure B. Details of the rating prior to the above rating action

	Long Term Instruments	Short Term Instruments
Previous Rated Quantum	5,600.00 Cr.	Not applicable
Rating	ACUITE BBB-	Not applicable
Outlook	Stable	Not applicable

DISCLAIMER

An Acuité rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. Acuité ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, Acuité, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. Acuité is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. Acuité ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by Acuité, Acuité's rating scale and its definitions.