

RL/GDS8568/299966/BLR/0822/40717

August 05, 2022

Mr. Anand Swaroop

President & Group Cfo

JBM Auto Limited

Plot No.9, Institutional Area,

Sector 44, Gurgaon, Haryana

Gurgaon - 122003

9811322084

Dear Mr. Anand Swaroop,

Re: Review of CRISIL Ratings on the bank facilities of JBM Auto Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company as on date.

Total Bank Loan Facilities Rated	Rs.1620 Crore
Long Term Rating	CRISIL A/Stable
Short Term Rating	CRISIL A1

(Bank-wise details as per Annexure 1)

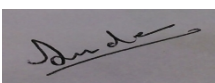
As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Sushant Sarode

Associate Director - CRISIL Ratings



Nivedita Shibu

Associate Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

(A subsidiary of CRISIL Limited)

Corporate Identity Number: U67100MH2019PLC326247

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit & Working Capital Demand Loan	Citibank N. A.	14.25	CRISIL A/Stable
2	Cash Credit & Working Capital Demand Loan	ICICI Bank Limited	1	CRISIL A/Stable
3	Cash Credit & Working Capital Demand Loan	IDFC FIRST Bank Limited	120	CRISIL A/Stable
4	Cash Credit & Working Capital Demand Loan	The Hongkong and Shanghai Banking Corporation Limited	40	CRISIL A/Stable
5	Cash Credit & Working Capital Demand Loan	Qatar National Bank (Q.P.S.C.)	30	CRISIL A/Stable
6	Cash Credit & Working Capital Demand Loan	HDFC Bank Limited	117	CRISIL A/Stable
7	Cash Credit & Working Capital Demand Loan	Kotak Mahindra Bank Limited	25	CRISIL A/Stable
8	Cash Credit & Working Capital Demand Loan	IndusInd Bank Limited	72.5	CRISIL A/Stable
9	Cash Credit & Working Capital Demand Loan	Standard Chartered Bank Limited	30	CRISIL A/Stable
10	Cash Credit & Working Capital Demand Loan	Axis Bank Limited	77	CRISIL A/Stable
11	Cash Credit & Working Capital Demand Loan	YES Bank Limited	200	CRISIL A/Stable
12	Cash Credit & Working Capital Demand Loan	DBS Bank India Limited	115	CRISIL A/Stable
13	Cash Credit & Working Capital Demand Loan	CTBC Bank Co Limited	35	CRISIL A/Stable
14	Letter of credit & Bank Guarantee	ICICI Bank Limited	56	CRISIL A1
15	Letter of credit & Bank Guarantee	Axis Finance Limited	24	CRISIL A1
16	Letter of credit & Bank Guarantee	Kotak Mahindra Bank Limited	50	CRISIL A1
17	Letter of credit & Bank Guarantee	IndusInd Bank Limited	60	CRISIL A1
18	Letter of credit & Bank Guarantee	RBL Bank Limited	60	CRISIL A1
19	Letter of credit & Bank Guarantee	HDFC Bank Limited	69	CRISIL A1
20	Proposed Term Loan	--	81.59	CRISIL A/Stable
21	Term Loan	Axis Finance Limited	75	CRISIL A/Stable
22	Term Loan	IDFC FIRST Bank Limited	86.13	CRISIL A/Stable
23	Term Loan	Axis Bank Limited	15	CRISIL A/Stable
24	Term Loan	CTBC Bank Co Limited	45	CRISIL A/Stable

Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

(A subsidiary of CRISIL Limited)

Corporate Identity Number: U67100MH2019PLC326247

Ratings

CRISIL

25	Term Loan	RBL Bank Limited	40	CRISIL A/Stable
26	Term Loan	HDFC Bank Limited	73.01	CRISIL A/Stable
27	Term Loan	IndusInd Bank Limited	8.52	CRISIL A/Stable
	Total		1620	

4,12,13. Fully interchangeable with Non fund based

Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

(A subsidiary of CRISIL Limited)

Corporate Identity Number: U67100MH2019PLC326247