Press Release

Jindal Steel Earns CARE AA+ Credit Rating Upgrade, Reinforces Financial Strength and Sustainable Growth

New Delhi, July 1, 2026: Jindal Steel Limited today announced that CARE Ratings Limited has upgraded the Company's long-term credit rating to CARE AA+ Stable from CARE AA; Stable, reaffirming the Company's strong financial profile, prudent capital management and sustained business performance.

The rating agency has also reaffirmed the Company's CARE A1+ rating for its short-term bank facilities.

In addition, CARE Ratings has upgraded the rating assigned to Jindal Steel's proposed Non-Convertible Debenture (NCD) issue from CARE AA; Stable to CARE AA+; Stable.

Further strengthening the Group's credit profile, CARE Ratings has upgraded the long-term bank facilities rating of Jindal Steel Odisha Limited, a wholly owned subsidiary of Jindal Steel, from CARE AA; Stable to CARE AA+; Stable, while reaffirming its CARE A1+ rating for short-term bank facilities.

The rating upgrade reflects the Company's robust operational performance, strong balance sheet, disciplined financial management and continued focus on sustainable, long-term value creation. The improved rating is expected to further strengthen Jindal Steel's financial flexibility and enhance its ability to access capital efficiently in support of its strategic growth plans.

The detailed rating rationale issued by CARE Ratings is available as part of the Company's regulatory disclosures and also available on the Company's website.

About Jindal Steel

Jindal Steel Limited is one of India's foremost integrated steel producers, renowned for its scale, efficiency, and commitment to excellence. Operating on a robust mine-to-metal model, the Company leverages captive resources, advanced manufacturing capabilities, and a global distribution network to deliver high-performance steel solutions. With an investment footprint exceeding USD 12 billion, Jindal Steel runs state-of-the-art facilities in Angul, Raigarh, and Patratu, and maintains strategic operations across India and Africa. Its diversified and future-ready product portfolio underpins core sectors such as infrastructure, construction, and manufacturing, powering progress through strength and sustainability.

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