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Gold

49,302.00 ▼ -52.00 (-0.11%)

Crude oil

6,817.00 ▲ 54.00 (0.79%)

Cipla

1,092.30 ▲ 56.00 (5.2%)

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## Ind-Ra upgrades Jubilant Ingrevia's rating to 'Ind AA+'; limit enhanced

The rating agency has upgraded the company's Long-Term Issuer Rating to 'IND AA+' from 'IND AA'. The Outlook is Stable.

September 16, 2022 11:33 IST | India Infoline News Service

Jubilant Ingrevia Limited informed that India Ratings and Research Private Limited has, by its rating letter dated September 14, 2022, upgraded the company's Long-Term Issuer Rating to 'IND AA+' from 'IND AA'. The Outlook is Stable.

Ind-Ra has reviewed fund-based limits worth Rs550 crore, which has been enhanced from Rs440 crore.

Company's non-fund-based facilities reviewed are worth Rs1,135 crore.

Ind-Ra maintains a consolidated perspective of JVL and its wholly-owned subsidiaries: Jubilant Infrastructure Limited (IND A-/Stable), Jubilant Lifesciences International Pte. Ltd, Jubilant Lifesciences NV, Jubilant Lifesciences USA Inc., and Jubilant Lifesciences International Pte. Ltd., and others.

The improvement reflects consistent operating performance and deleveraging, which will result in improved credit metrics in FY22. Given its strong market position in its major products internationally, Ind-Ra has recognised JVL's capacity to successfully pass on rising input and energy prices, despite a lag.

