

**JSW Hydro Energy Limited**

Regd Off: Karcham-Wangtoo H. E. Project
Sholtu Colony, P.O. Tapri - 172104 District
Kinnaur (Himachal Pradesh)
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15th July, 2022

To
Singapore Stock Exchange
2, Shenton Way
#19-00 SGX Centre 1
Singapore, 068804

Subject: Rating by Fitch Ratings of JSW Hydro Energy Limited's USD707 million senior secured notes due 2031

Dear Sirs,

Pursuant to the continuing listing obligations in Part VII of Chapter 3 (Rules 323 to 324) of the SGX Listing Manual, we wish to inform you that Fitch Ratings vide the release dated 14th July, 2022, has affirmed the rating of the Company's USD707 million senior secured notes due 2031 at 'BB+'; with outlook 'Stable'.

The Press Release from Fitch Ratings in this regard is available on their website (<https://www.fitchratings.com>).

The above is for your information and record

Yours faithfully,

For **JSW Hydro Energy Limited**

Sanjeev Kango
Company Secretary

