



# Balkrishna Paper Mills Ltd.

Ref: OPS: BPML: SEC &LEGAL: RATING: 2020-21

Date: July 25, 2020

BSE Limited  
Listing Department  
P.J. Tower, Dalal Street,  
Mumbai – 400 001

National Stock Exchange of India  
Limited  
Listing Department  
Exchange Plaza, Plot No. C/1,  
G-Block, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051

Script Code:**539251**

Symbol :**BALKRISHNA**

ISIN:**INE875R01011**

Dear Sir/ Madam,

**Sub: CRISIL Ratings on the Bank Facilities.**

This is to inform you that rating on the Bank facilities of the Company issued by CRISIL vide their letter No: NIPAML/230699/BLR/101944674/1 dated July 02, 2020. A copy whereof is enclosed for your information and record.

Thanking you,

Yours faithfully,  
**For Balkrishna Paper Mills Limited**

(Omprakash Singh)  
**Company Secretary and Compliance Officer**

**Encl:** As above.

**Registered Office:**

A/7, Trade World, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400 013

Tel: +91 22 6120 7900 | Fax: +91 22 6120 7999 | Email : bpmho@bpml.in | [www.bpml.in](http://www.bpml.in) | CIN : L21098MH2013PLC244963

## CONFIDENTIAL

NIPAML/230699/BLR/101944674/1  
 July 02, 2020

**Mr. Shrutisheel Jhanwar**  
 Whole time Director & CFO  
**Balkrishna Paper Mills Limited**  
 A 7 Trade World Kamala Mills  
 S B Marg  
 Lower Parel (West)  
 Mumbai - 400013  
 Tel: 022 61207900

Dear Mr. Shrutisheel Jhanwar,

**Re: CRISIL Ratings on the bank facilities of Balkrishna Paper Mills Limited**

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

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.113 Crore</b>
<b>Long-Term Rating</b>	<b>CRISIL BB/Stable</b>
<b>Short-Term Rating</b>	<b>CRISIL A4+</b>

(Bank-wise details as per Annexure 1)

CRISIL also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL's website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. CRISIL reserves the right to withdraw, or revise the ratings/outlook at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL believes may have an impact on the ratings.

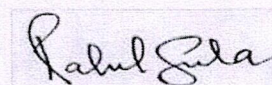
The rating outstanding on the above bank facilities during April 01, 2020, to July 01, 2020, was "CRISIL BB/Stable/CRISIL A4+".

This letter will remain valid till March 31, 2021. After this date, please insist for a new rating letter (dated later than March 31, 2021). Please visit [www.crisil.com](http://www.crisil.com) to confirm that the rating continues to be under surveillance and the rating is still valid.

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

With warm regards,

Yours sincerely,



Rahul Subrato Kumar Guha  
 Director - CRISIL Ratings



Nivedita Shibu  
 Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, [www.crisil.com](http://www.crisil.com). For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited  
 Corporate Identity Number: L67120M(H19879)LC042363

**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	Corporation Bank	7.0	CRISIL BB/Stable
2	Cash Credit	Standard Chartered Bank Limited	3.0	CRISIL BB/Stable
3	Letter of Credit	Corporation Bank	14.0	CRISIL A4+
4	Letter of Credit	Standard Chartered Bank Limited	22.0	CRISIL A4+
5	Working Capital Term Loan	Standard Chartered Bank Limited	67.0	CRISIL BB/Stable
	<b>Total</b>		<b>113.0</b>	

A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, [www.crisil.com](http://www.crisil.com). For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

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