

JKP/SH/2022

19th October 2022

Electronic Filing

Department of Corporate Services/Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

National Stock Exchange of India Ltd.
“Exchange Plaza” Bandra- Kurla
Complex, Bandra (E)
Mumbai – 400 051

Scrip Code No. 532162

Symbol: JKPAPER
Series : EQ

Dear Sir/Madam,

Re: Credit Rating

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are pleased to inform you that CRISIL Ratings Limited vide its communication dt. 18th October 2022, has upgraded its rating on the Long term borrowing facilities of the Company to “CRISIL AA/Stable” from “CRISIL AA-/Stable” and reaffirmed its ‘CRISIL A1+’ rating on the Commercial Papers of the Company. The instrument wise rating actions are as follows:

| S. No. | Particulars | Rating |
|--------|--|-----------------------------|
| 1 | Long Term Rating (for Bank Loan of Rs. 2576.50 crore reduced from Rs. 2,699 crore) | CRISIL AA/Stable (upgraded) |
| 2 | Non-Convertible Debentures aggregating to Rs. 595 crore | CRISIL AA/Stable (upgraded) |
| 3 | Fixed Deposits of Rs. 100 crore | CRISIL AA/Stable (upgraded) |
| 4 | Commercial Paper of Rs. 150 crore | CRISIL A1+ (reaffirmed) |

Submitted for your kind reference and records.

Thanking you

Yours faithfully
For JK Paper Limited



Deepak Gupta
Company Secretary