

JKP/SH/2020

2nd September 2020

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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to intimate you that India Ratings and Research (Ind-Ra) has upgraded Company's Long Term Issuer rating to 'IND AA-' from 'IND A+'. The Outlook is Stable. The instrument-wise rating actions are as follows:

S. No.	Instrument Type	Size of Issue (Rs. in million)	Rating/Outlook	Rating Action
1.	Term Loan	663 (reduced from 847.90)	IND AA- /Stable	Upgraded
2.	Fund - based limits	2,500	IND AA- /Stable/IND A1+	Long-term rating upgraded; Short-term rating affirmed
3.	Non - fund based limits	3,700	IND AA- / Stable/IND A1+	Long-term rating upgraded; Short-term rating affirmed
4.	Commercial paper*	1,000	IND A1+	Affirmed
5.	Term deposit	300	IND tAA	Upgraded

* carved out of existing fund-based working capital lines.

Submitted for your kind reference and records.

Thanking you

Yours faithfully
For JK Paper Limited



Deepak Gupta
Company Secretary