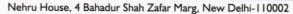
JK PAPER LTD.







31st August 2022

Electronic Filing

Department of Corporate Services/Listing

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai - 400 001

Scrip Code No. 532162

National Stock Exchange of India Ltd. "Exchange Plaza" Bandra- Kurla

Complex, Bandra (E)

Mumbai - 400 051

Symbol: JKPAPER

Series : EQ

Dear Sir/Madam.

Re: Credit Rating

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we inform you that India Ratings and Research (Ind-Ra) vide its communication dt. 30th August 2022, revised Company's Outlook to Positive from Stable and affirmed its Long term issuer rating at IND AA-. The instrument-wise rating actions are as follows:

| S. | Instrument Type | Size of Issue | Rating/Outlook |
|-----|-------------------------|----------------------|-----------------------------|
| No. | 5.1 | (Rs. in million) | |
| 1. | Term Loan | 3,140 | IND AA-/Positive |
| | | (Reduced from 3,260) | |
| 2. | Fund - based limits | 2,500 | IND AA- / Positive /IND A1+ |
| 3. | Non - fund based limits | 3,700 | IND AA- / Positive /IND A1+ |
| 4. | Commercial Paper* | 1,000 | IND A1+ (Affirmed) |
| 5. | Term deposit | 300 | IND AA-/ Positive |

^{*} 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



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Regd. Office : P.O. Central Pulp Mills, Fort Songadh, Dist. Tapi (Guj.)-394660

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