

JKP/SH/2019

18th December 2019

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to intimate you that CRISIL has upgraded the ratings on the long-term bank facilities, non-convertible debentures, and fixed deposit programme of JK Paper Limited (JKPL) to 'CRISIL AA-/FAA/Stable' from 'CRISIL A+/FAA-/Positive'

The instrument-wise rating actions are as under :

S.no	Particulars	Rating Action
1.	Long Term Rating	CRISIL AA-/Stable (Upgraded from 'CRISIL A+/Positive')
2.	Non Convertible Debentures aggregating Rs. 335 crore	CRISIL AA-/Stable (Upgraded from 'CRISIL A+/Positive')
3.	Fixed Deposits of Rs.100 crore	FAA/Stable (Upgraded from 'FAA-/Positive')
4.	Commercial Paper of Rs. 100 crore	CRISIL A1+ (Reaffirmed)

Submitted for your kind reference and records.

Thanking you

Yours faithfully
For JK Paper Limited


(Suresh Chander Gupta)
Vice President & Company Secretary