JK PAPER LTD.

Nehru House, 4 Bahadur Shah Zafar Marg, New Delhi-110002



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

Admn. Office: Ph.: 91-11-33001132, 33001112, 23311112-5, Fax: 91-11-23712680, Website: www.jkpaper.com

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

Ph: 91-2624-220228 / 220278-80, Fax: 91-2624-220138, E-mail: cpm@cpmjk.jkmail.com

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