

JKP/SH/2019

6th 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 India Ratings and Research (Ind-Ra), has affirmed Company's Long-Term Issuer Rating at 'IND A+'. The Outlook is stable.

The instrument-wise rating actions are as under :

Instrument Type	Size of Issue (million)	Rating/Outlook	Rating Action
Term loan	INR847.9 (reduced from INR1,358)	IND A+/Stable	Affirmed
Fund-based limits	INR2,500	IND A+/Stable/IND A1+	Affirmed
Non-fund based limits	INR3,700	IND A+/Stable/IND A1+	Affirmed
Commercial paper	INR1,000	IND A1+	Affirmed
Term deposit	INR300	IND tAA-/Stable	Affirmed

Submitted for your kind reference and records.

Thanking you

Yours faithfully
For JK Paper Limited


(Suresh Chander Gupta)
Vice President & Company Secretary

