

19th January 2023

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 SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we inform you that India Ratings and Research (Ind-Ra) vide its communication dt. 18th January 2023, has upgraded its rating to “IND AA” from “IND AA-” for various funding facilities of the Company and reaffirmed its ‘IND A1+’ rating for Commercial Papers of the Company. 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	3,140	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 AA/Stable	Upgraded

Submitted for your kind reference and records.

Thanking you

Yours faithfully
For JK Paper Limited

Deepak Gupta
Company Secretary

