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11th January, 2017

The Secretary The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C/1, G Block Bandra - Kurla Complex, Bandra (E) MUMBAI - 400 051	Department of Corporate Services BSE Limited 1st Floor, New Trading Ring, Rotunda Building P J Towers, Dalal Street, Fort, MUMBAI – 400 001

Re: Intimation of revised Credit Rating.

Dear Sir,

India Ratings & Research (a Fitch Group Company) has revised the Long-Term Issuer Rating and the ratings on its non-convertible Debenture to 'IND BBB-' from 'IND A-', while resolving the Rating Watch Evolving.

You are requested to kindly take the above on record.

Thanking you,

Yours faithfully,
for **BALLARPUR INDUSTRIES LIMITED**

AKHIL MAHAJAN
CHIEF GENERAL MANAGER & COMPANY SECRETARY