



18th July, 2016

The Secretary The National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No. C/1, G Block Bandra - Kurla Complex, Bandra (E) MUMBAI - 400 051	Department of Corporate Services BSE Limited 1 st 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 (including non-convertible debentures) from "IND A+" to "IND A-" and Short-Term Issuer Rating from "IND A1+" to "IND A1" of the Company, while maintaining the rating on 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



AVANTHA
GROUP COMPANY

CIN: L21010MH1945PLC010337
Email: sectdiv@bilt.com

Ballarpur Industries Limited