22nd March, 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

Sub: Clarification on media report.

Dear Sir,

This is with respect to your respective emails even dated seeking clarification on media report captioned "Ballarpur Industries: Fitch downgrades BILT from CCC to C" (Source: 4-traders.com).

Our point wise replies are as under:

- The media report pertains to international rating of the Company, however, please note that the Company has not issued any instrument/raised any money overseas. The ratings of the Company in India are done by India Ratings & Research and any rating/revision by them is informed from time to time.

- The Company shall make appropriate disclosure in accordance with applicable laws at an appropriate time and presently there is nothing to disclose under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
for **BALLARPUR INDUSTRIES LIMITED**

AKHIL MAHAJAN
CHIEF GENERAL MANAGER & COMPANY SECRETARY