

February 19, 2018

The Secretary
BSE Ltd.
Corporate Relationship Department, 1st Floor
New Trading Ring, Rotunda Building, P.J.Tower
Dalal Street, Fort,
Mumbai – 400001

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G, 5th Floor,
Bandra-Kurla Complex
Bandra (E), Mumbai – 400051

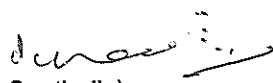
Sub: Credit rating for Term Loans / Bank facilities

Dear Sir,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the long term credit rating for Term Loans / Bank facilities of the Company has been revised upwards by Credit Analysis & Research Ltd, (CARE) from **“CARE A” (A)** to **“CARE AA-“ (Double AA minus)**. In addition, the rating for short term bank facilities has also been revised upwards from **A1 (A one)** to **A1+ (A One Plus)**.

Thanking you,

Yours faithfully,
For ORIENT PAPER & INDUSTRIES LTD.


(P.K. Sonthalia)
President (Finance) & CFO