

October 27, 2016

The Secretary  
BSE Limited.  
Corporate Relationship Department, 1<sup>st</sup> 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, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400051

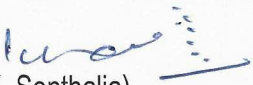
Sub: Credit rating for Bank facilities and Commercial paper

Dear Sir,

In terms of Regulation 30 of SEBI (Listing Obligations Disclosure Requirements) 2015, we wish to inform you that the credit rating for Term loans / Bank facilities and Commercial paper of the company has been placed on credit watch by Credit Analysis & Research Ltd. (CARE) in view of the proposed demerger of the Company's Consumer Electric Business into its Wholly Owned Subsidiary Company, Orient Electric Ltd.

Thanking you,

Yours faithfully,  
For ORIENT PAPER & INDUSTRIES LTD.

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