

Date: 27th November, 2024

The Manager
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C-1, Block-G
Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051
Symbol- SKIPPER

The Manager
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai- 400 001
Scrip Code- 538562

**Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements),
Regulations, 2015 – Credit Rating**

Dear Sir/ Madam,

We would like to inform that Acuité Ratings & Research Ltd. vide their rating letter dated 26th November, 2024 (received by us on 26th November, 2024) have assigned and upgraded the following ratings to the Company:

Product	Quantum (Rs. in Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	125.00	ACUITE A Stable Assigned	-
Bank Loan Ratings	839.20	ACUITE A Stable Reaffirmed	-
Bank Loan Ratings	75.00	-	ACUITE A1 Assigned
Bank Loan Ratings	2358.00	-	ACUITE A1 Reaffirmed
Total Outstanding Quantum (Rs. In Cr)	3398.00	-	-

We are enclosing the rating letter issued by Acuité Ratings & Research Ltd.

This is for your information and records.

Yours faithfully,
For Skipper Limited

Anu Singh
Company Secretary & Compliance Officer

Encl: As above

Rating Letter - Intimation of Rating Action

Letter Issued on : November 26, 2024

Letter Expires on : April 02, 2025

Annual Fee valid till : April 02, 2025

Scan this QR Code to
verify authenticity of this
rating



SKIPPER LIMITED

3A, LOUDON STREET,
SHAKSHPEAR SARANI,
Kolkata 700017
WEST BENGAL

Kind Attn.: Mr. Mr. Shiv shankar Gupta, Chief financial officer (Tel. No.9830217161)

Sir / Madam,

Sub.: Rating(s) Assigned and Reaffirmed - Bank Loans of SKIPPER LIMITED

Please note that the current rating(s) and outlook, instrument details, and latest rating action for the aforementioned instrument are as under:

Product	Quantum (Rs. Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	125.00	ACUITE A Stable Assigned	-
Bank Loan Ratings	839.20	ACUITE A Stable Reaffirmed	-
Bank Loan Ratings	75.00	-	ACUITE A1 Assigned
Bank Loan Ratings	2358.80	-	ACUITE A1 Reaffirmed
Total Outstanding Quantum (Rs. Cr)	3398.00	-	-

5WJbf reserves the right to revise the rating(s), along with the outlook, at any time, on the basis of new information, or other circumstances which 5WJbf believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by 5WJbf as required under prevailing SEBI guidelines and 5WJbf policies.

This letter will expire on **April 02, 2025** or on the day when 5WJbf takes the next rating action, whichever is earlier. It may be noted that the rating(s) is subject to change anytime even before the expiry date of this letter. Hence lenders / investors are advised to visit <https://www.acuite.in/> OR scan the QR code given above to confirm the current outstanding rating(s).

5WJbf will re-issue this rating letter on **April 03, 2025** subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before **April 02, 2025**, 5WJbf will issue a new rating letter.

Please note that under extant SEBI regulations and as per the terms of the rating agreement, once a rating is accepted and outstanding, the issuer is required to promptly furnish the **No Default Statement** on the first working day of every month.

Sd/-
Chief Rating Officer

This is a system generated document. No signature is required.

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Annexure A. Details of the rated instrument

Lender's Name	Facilities	Scale	Amt. (Rs. Cr)	Rating Assigned (Outlook) Rating Action
Indian Bank	Bank Guarantee (BLR)	Short-term	85.00	ACUITE A1 Reaffirmed
Indian Bank	Cash Credit	Long-term	102.00	ACUITE A Stable Reaffirmed
Bank of Baroda	Cash Credit	Long-term	24.00	ACUITE A Stable Reaffirmed
Bank of India	Cash Credit	Long-term	10.00	ACUITE A Stable Reaffirmed
State Bank of India	Cash Credit	Long-term	125.00	ACUITE A Stable Reaffirmed
Punjab National Bank	Cash Credit	Long-term	90.00	ACUITE A Stable Reaffirmed
Punjab National Bank	Cash Credit	Long-term	50.00	ACUITE A Stable Assigned
Canara Bank	Letter of Credit	Short-term	28.50	ACUITE A1 Reaffirmed
Union Bank of India	Cash Credit	Long-term	78.00	ACUITE A Stable Reaffirmed
Canara Bank	Bank Guarantee (BLR)	Short-term	36.50	ACUITE A1 Reaffirmed
Indian Bank	Covid Emergency Line.	Long-term	11.81	ACUITE A Stable Reaffirmed
Indian Bank	Letter of Credit	Short-term	81.00	ACUITE A1 Reaffirmed
Bank of Baroda	Bank Guarantee (BLR)	Short-term	94.00	ACUITE A1 Reaffirmed
Bank of Baroda	Letter of Credit	Short-term	45.00	ACUITE A1 Reaffirmed
Bank of India	Bank Guarantee (BLR)	Short-term	75.00	ACUITE A1 Reaffirmed
Bank of India	Letter of Credit	Short-term	25.00	ACUITE A1 Reaffirmed
State Bank of India	Bank Guarantee (BLR)	Short-term	50.00	ACUITE A1 Reaffirmed
State Bank of India	Letter of Credit	Short-term	85.00	ACUITE A1 Reaffirmed
Punjab National Bank	Bank Guarantee (BLR)	Short-term	449.80	ACUITE A1 Reaffirmed
Punjab National Bank	Bank Guarantee (BLR)	Short-term	40.20	ACUITE A1 Assigned
Punjab National Bank	Letter of Credit	Short-term	380.00	ACUITE A1 Reaffirmed
Punjab National Bank	Letter of Credit	Short-term	15.00	ACUITE A1 Assigned
Union Bank of India	Term Loan	Long-term	13.10	ACUITE A Stable Reaffirmed
Union Bank of India	Bank Guarantee (BLR)	Short-term	150.00	ACUITE A1 Reaffirmed

Union Bank of India	Letter of Credit	Short-term	29.00	ACUITE A1 Reaffirmed
Exim Bank	Bank Guarantee (BLR)	Short-term	150.00	ACUITE A1 Reaffirmed
Punjab National Bank	Term Loan	Long-term	33.92	ACUITE A Stable Reaffirmed
Canara Bank	Cash Credit	Long-term	31.00	ACUITE A Stable Reaffirmed
Bank of India	Covid Emergency Line.	Long-term	2.95	ACUITE A Stable Reaffirmed
State Bank of India	Covid Emergency Line.	Long-term	8.50	ACUITE A Stable Reaffirmed
UCO Bank	Cash Credit	Long-term	60.00	ACUITE A Stable Reaffirmed
UCO Bank	Letter of Credit	Short-term	119.00	ACUITE A1 Reaffirmed
Punjab National Bank	Covid Emergency Line.	Long-term	2.90	ACUITE A Stable Reaffirmed
Union Bank of India	Covid Emergency Line.	Long-term	34.27	ACUITE A Stable Reaffirmed
Indian Bank	Covid Emergency Line.	Long-term	5.21	ACUITE A Stable Reaffirmed
Punjab National Bank	Covid Emergency Line.	Long-term	4.30	ACUITE A Stable Reaffirmed
IDBI Bank Ltd.	Letter of Credit	Short-term	60.00	ACUITE A1 Reaffirmed
State Bank of India	Letter of Credit	Short-term	12.00	ACUITE A1 Reaffirmed
Exim Bank	Term Loan	Long-term	50.00	ACUITE A Stable Reaffirmed
Punjab National Bank	Term Loan	Long-term	42.57	ACUITE A Stable Reaffirmed
Punjab National Bank	Term Loan	Long-term	29.67	ACUITE A Stable Reaffirmed
IDBI Bank Ltd.	Working Capital Demand Loan (WCDL)	Long-term	15.00	ACUITE A Stable Reaffirmed
UCO Bank	Bank Guarantee (BLR)	Short-term	151.00	ACUITE A1 Reaffirmed
State Bank of India	Term Loan	Long-term	50.00	ACUITE A Stable Reaffirmed
Canara Bank	Letter of Credit	Short-term	22.50	ACUITE A1 Reaffirmed
Canara Bank	Bank Guarantee (BLR)	Short-term	27.50	ACUITE A1 Reaffirmed
Federal Bank	Bills Discounting	Short-term	50.00	ACUITE A1 Reaffirmed
Yes Bank Ltd	Bills Discounting	Short-term	50.00	ACUITE A1 Reaffirmed
ICICI Bank Ltd	Bills Discounting	Short-term	100.00	ACUITE A1 Reaffirmed
ICICI Bank Ltd	Term Loan	Long-term	75.00	ACUITE A Stable Assigned

State Bank of India	Cash Credit	Long-term	15.00	ACUITE A Stable Reaffirmed
State Bank of India	Letter of Credit	Short-term	3.00	ACUITE A1 Reaffirmed
State Bank of India	Forward Contracts	Short-term	8.00	ACUITE A1 Assigned
Bank of Baroda	Forward Contracts	Short-term	1.70	ACUITE A1 Assigned
Union Bank of India	Forward Contracts	Short-term	1.20	ACUITE A1 Assigned
UCO Bank	Forward Contracts	Short-term	2.00	ACUITE A1 Assigned
Canara Bank	Forward Contracts	Short-term	1.00	ACUITE A1 Assigned
Indian Bank	Forward Contracts	Short-term	2.40	ACUITE A1 Assigned
Punjab National Bank	Forward Contracts	Short-term	3.50	ACUITE A1 Assigned
Total Facilities			3398.00	-

DISCLAIMER

An 5WJYf rating does not constitute an audit of the rated entity and should not be treated as a recommendation or opinion that is intended to substitute for a financial adviser's or investor's independent assessment of whether to buy, sell or hold any security. 5WJYf ratings are based on the data and information provided by the issuer and obtained from other reliable sources. Although reasonable care has been taken to ensure that the data and information is true, 5WJYf, in particular, makes no representation or warranty that it has made any investigation or verification of such data and information. 5WJYf is not responsible for any errors or omissions and especially states that it has no financial liability whatsoever for any direct, indirect or consequential loss of any kind arising from the use of its ratings. 5WJYf ratings are subject to a process of surveillance which may lead to a revision in ratings as and when the circumstances so warrant. Please visit our website (www.acuite.in) for the latest information on any instrument rated by 5WJYf, 5WJYfB rating scale and its definitions.

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