

Date: 24th July, 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 22nd July, 2024 (received by us on 23rd July, 2023) have assigned and upgraded the following ratings to the Company:

Product	Quantum (Rs. in Cr)	Long Term Rating	Short Term Rating
Bank Loan Ratings	15.00	ACUITE A Stable Assigned	-
Bank Loan Ratings	853.00	ACUITE A Stable Upgraded	-
Bank Loan Ratings	253.00	-	ACUITE A1 Assigned
Bank Loan Ratings	2077.00	-	ACUITE A1 Upgraded
Total Outstanding Quantum (Rs. In Cr)	3198.00	-	-

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 : July 22, 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,

Kolkata 700017

Kind Attn.: Mr. Mr. Vijay Sharma, Assistant general manager (Tel. No.9993506594)

Sir / Madam,

Sub.: Rating(s) Assigned and Upgraded - 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	15.00	ACUITE A Stable Assigned	-
Bank Loan Ratings	853.00	ACUITE A Stable Upgraded	-
Bank Loan Ratings	253.00	-	ACUITE A1 Assigned
Bank Loan Ratings	2077.00	-	ACUITE A1 Upgraded
Total Outstanding Quantum (Rs. Cr)	3198.00	-	-

5W]bf 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 5W]bf believes may have an impact on the rating(s). Such revisions, if any, would be appropriately disseminated by 5W]bf as required under prevailing SEBI guidelines and 5W]bf policies.

This letter will expire on **April 02, 2025** or on the day when 5W]bf 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).

5W]bf 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**, 5W]bf 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	154.50	ACUITE A1 Upgraded (from ACUITE A2+)
Indian Bank	Cash Credit	Long-term	142.00	ACUITE A Stable Upgraded (from ACUITE A-)
Bank of Baroda	Cash Credit	Long-term	24.00	ACUITE A Stable Upgraded (from ACUITE A-)
Bank of India	Cash Credit	Long-term	10.00	ACUITE A Stable Upgraded (from ACUITE A-)
State Bank of India	Cash Credit	Long-term	125.00	ACUITE A Stable Upgraded (from ACUITE A-)
State Bank of India	Cash Credit	Long-term	15.00	ACUITE A Stable Assigned
Punjab National Bank	Cash Credit	Long-term	90.00	ACUITE A Stable Upgraded (from ACUITE A-)
Canara Bank	Letter of Credit	Short-term	28.50	ACUITE A1 Upgraded (from ACUITE A2+)
Canara Bank	Letter of Credit	Short-term	22.50	ACUITE A1 Assigned
Union Bank of India	Cash Credit	Long-term	78.00	ACUITE A Stable Upgraded (from ACUITE A-)
Canara Bank	Bank Guarantee (BLR)	Short-term	36.50	ACUITE A1 Upgraded (from ACUITE A2+)
Canara Bank	Bank Guarantee (BLR)	Short-term	27.50	ACUITE A1 Assigned
Indian Bank	Covid Emergency Line.	Long-term	12.96	ACUITE A Stable Upgraded (from ACUITE A-)
Indian Bank	Letter of Credit	Short-term	111.50	ACUITE A1 Upgraded (from ACUITE A2+)
Bank of Baroda	Bank Guarantee (BLR)	Short-term	94.00	ACUITE A1 Upgraded (from ACUITE A2+)
Bank of Baroda	Letter of Credit	Short-term	45.00	ACUITE A1 Upgraded (from ACUITE A2+)
Bank of India	Bank Guarantee (BLR)	Short-term	75.00	ACUITE A1 Upgraded (from ACUITE A2+)
Bank of India	Letter of Credit	Short-term	25.00	ACUITE A1 Upgraded (from ACUITE A2+)

State Bank of India	Bank Guarantee (BLR)	Short-term	50.00	ACUITE A1 Upgraded (from ACUITE A2+)
State Bank of India	Letter of Credit	Short-term	85.00	ACUITE A1 Upgraded (from ACUITE A2+)
Punjab National Bank	Bank Guarantee (BLR)	Short-term	449.50	ACUITE A1 Upgraded (from ACUITE A2+)
Punjab National Bank	Letter of Credit	Short-term	380.00	ACUITE A1 Upgraded (from ACUITE A2+)
Union Bank of India	Term Loan	Long-term	14.85	ACUITE A Stable Upgraded (from ACUITE A-)
Union Bank of India	Bank Guarantee (BLR)	Short-term	150.00	ACUITE A1 Upgraded (from ACUITE A2+)
Union Bank of India	Letter of Credit	Short-term	29.00	ACUITE A1 Upgraded (from ACUITE A2+)
Exim Bank	Bank Guarantee (BLR)	Short-term	100.00	ACUITE A1 Upgraded (from ACUITE A2+)
Punjab National Bank	Term Loan	Long-term	35.91	ACUITE A Stable Upgraded (from ACUITE A-)
Canara Bank	Cash Credit	Long-term	31.00	ACUITE A Stable Upgraded (from ACUITE A-)
Bank of India	Covid Emergency Line.	Long-term	3.64	ACUITE A Stable Upgraded (from ACUITE A-)
State Bank of India	Covid Emergency Line.	Long-term	10.26	ACUITE A Stable Upgraded (from ACUITE A-)
UCO Bank	Cash Credit	Long-term	25.00	ACUITE A Stable Upgraded (from ACUITE A-)
UCO Bank	Letter of Credit	Short-term	91.00	ACUITE A1 Upgraded (from ACUITE A2+)
Punjab National Bank	Covid Emergency Line.	Long-term	3.77	ACUITE A Stable Upgraded (from ACUITE A-)
ICICI Bank Ltd	Bills Discounting	Short-term	100.00	ACUITE A1 Assigned
Federal Bank	Bills Discounting	Short-term	50.00	ACUITE A1 Assigned
Union Bank of India	Covid Emergency Line.	Long-term	37.78	ACUITE A Stable Upgraded (from ACUITE A-)
Indian Bank	Covid Emergency Line.	Long-term	7.29	ACUITE A Stable Upgraded (from ACUITE A-)

Punjab National Bank	Covid Emergency Line.	Long-term	4.75	ACUITE A Stable Upgraded (from ACUITE A-)
IDBI Bank Ltd.	Letter of Credit	Short-term	60.00	ACUITE A1 Upgraded (from ACUITE A2+)
State Bank of India	Letter of Credit	Short-term	12.00	ACUITE A1 Upgraded (from ACUITE A2+)
State Bank of India	Letter of Credit	Short-term	3.00	ACUITE A1 Assigned
Exim Bank	Term Loan	Long-term	50.00	ACUITE A Stable Upgraded (from ACUITE A-)
Punjab National Bank	Term Loan	Long-term	48.19	ACUITE A Stable Upgraded (from ACUITE A-)
Punjab National Bank	Term Loan	Long-term	32.79	ACUITE A Stable Upgraded (from ACUITE A-)
IDBI Bank Ltd.	Working Capital Demand Loan (WCDL)	Long-term	15.00	ACUITE A Stable Upgraded (from ACUITE A-)
UCO Bank	Bank Guarantee (BLR)	Short-term	100.50	ACUITE A1 Upgraded (from ACUITE A2+)
State Bank of India	Term Loan	Long-term	50.00	ACUITE A Stable Upgraded (from ACUITE A-)
Yes Bank Ltd	Bills Discounting	Short-term	50.00	ACUITE A1 Assigned
Not Applicable	Proposed Long Term Bank Facility	Long-term	0.81	ACUITE A Stable Upgraded (from ACUITE A-)
Total Facilities			3198.00	-

DISCLAIMER

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