



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

This letter will expire on **April 02, 2025** or on the day when 5W Jyf 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 Jyf 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 Jyf 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 iNo 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

An 5W JyF 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. 5W JyF 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, 5W JyF, in particular, makes no representation or k UffUbmzYI dfYggYX'cf'Ja d'jYX k Jh fYgdYVhfc h Y UXYei UVMzUMVfUVMhcf Wla d'YfYbYgg cZh Y JbZfa Ufjcb fY jYX i dcb": 5W JyF 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. 5W JyF 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 5W JyF, 5W JyF B rating scale and its definitions.

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