



Dated: 08th August, 2023

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
Scrip Name- 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 Limited (Acuité) vide their rating letter dated 02nd August, 2023, (received by us on 7th August) have re-affirmed and assigned the following ratings to the Company:

Facilities	Current Amount Rated (Rs. In Crore)	Quantum of Enhancement	Ratings Assigned & Re-Affirmed
Long Term Instruments/ Fund Based Facilities	686.71	88.29	ACUITE A-
Short Term Instruments/ Non-Fund Based Facilities	1263.29	111.71	ACUITE A2+
Total	1950	200	

We request you to kindly take the aforesaid information on record.

Thanking you,

Yours faithfully,
For Skipper Limited

Anu Singh
Company Secretary & Compliance Officer

Encl: As above



Rating Letter - Intimation of Rating Action

Letter Issued on : August 02, 2023
 Letter Expires on : **October 30, 2024**
 Annual Fee valid till : **April 03, 2025**

Scan this QR Code to
 verify authenticity of this
 rating



SKIPPER LIMITED
 3A, Loudon Street,

Kolkata 700017

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:

	Long Term Instruments	Short Term Instruments
Total Rated Quantum (Rs. Cr.)	686.71	1263.29
Quantum of Enhancement (Rs. Cr.)	88.29	111.71
Rating(s)	ACUITE A-	ACUITE A2+
Outlook	Stable	Not Applicable
Most recent Rating Action(s)	Assigned and Reaffirmed	Assigned and Reaffirmed
Date of most recent Rating Action(s)	August 02, 2023	August 02, 2023
Rating Watch	Not Applicable	Not Applicable

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

This letter will expire on **October 30, 2024** or on the day when 5W Jf 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 Jf will re-issue this rating letter on **October 31, 2024** subject to receipt of surveillance fee as applicable. If the rating(s) is reviewed before **October 30, 2024**, 5W Jf will issue a new rating letter.

Sd/-
 Chief Rating Officer

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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	Cash Credit	Long-term	40.00	ACUITE A- (Stable) Reaffirmed
Indian Bank	Cash Credit	Long-term	18.00	ACUITE A- (Stable) Assigned
Indian Bank	Bank Guarantee (BLR)	Short-term	10.00	ACUITE A2+ Reaffirmed
Indian Bank	Cash Credit	Long-term	84.00	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	67.00	ACUITE A- (Stable) Reaffirmed
Canara Bank	Letter of Credit	Short-term	21.00	ACUITE A2+ Reaffirmed
Union Bank of India	Cash Credit	Long-term	50.00	ACUITE A- (Stable) Reaffirmed
Canara Bank	Bank Guarantee (BLR)	Short-term	36.50	ACUITE A2+ Reaffirmed
Indian Bank	Term Loan	Long-term	4.75	ACUITE A- (Stable) Reaffirmed
Indian Bank	Bank Guarantee (BLR)	Short-term	144.50	ACUITE A2+ Reaffirmed
Indian Bank	Letter of Credit	Short-term	65.00	ACUITE A2+ Reaffirmed
Indian Bank	Letter of Credit	Short-term	46.50	ACUITE A2+ Assigned
Bank of Baroda	Bank Guarantee (BLR)	Short-term	94.00	ACUITE A2+ Reaffirmed
Bank of Baroda	Letter of Credit	Short-term	45.00	ACUITE A2+ Reaffirmed
Bank of India	Bank Guarantee (BLR)	Short-term	75.00	ACUITE A2+ Reaffirmed
Bank of India	Letter of Credit	Short-term	25.00	ACUITE A2+ Reaffirmed
State Bank of India	Bank Guarantee (BLR)	Short-term	50.00	ACUITE A2+ Reaffirmed
State Bank of India	Letter of Credit	Short-term	60.00	ACUITE A2+ Reaffirmed
Punjab National Bank	Bank Guarantee (BLR)	Short-term	199.50	ACUITE A2+ Reaffirmed
Punjab National Bank	Letter of Credit	Short-term	80.00	ACUITE A2+ Reaffirmed
Union Bank of India	Term Loan	Long-term	17.48	ACUITE A- (Stable) Reaffirmed
Union Bank of India	Bank Guarantee (BLR)	Short-term	150.00	ACUITE A2+ Reaffirmed

Union Bank of India	Letter of Credit	Short-term	29.00	ACUITE A2+ Reaffirmed
Exim Bank	Bank Guarantee (BLR)	Short-term	100.00	ACUITE A2+ Reaffirmed
Punjab National Bank	Term Loan	Long-term	60.40	ACUITE A- (Stable) Reaffirmed
Punjab National Bank	Term Loan	Long-term	32.26	ACUITE A- (Stable) Assigned
Indian Bank	Term Loan	Long-term	22.39	ACUITE A- (Stable) Reaffirmed
Indian Bank	Term Loan	Long-term	3.13	ACUITE A- (Stable) Assigned
Canara Bank	Cash Credit	Long-term	25.00	ACUITE A- (Stable) Reaffirmed
Canara Bank	Cash Credit	Long-term	6.00	ACUITE A- (Stable) Assigned
Punjab National Bank	Term Loan	Long-term	37.50	ACUITE A- (Stable) Reaffirmed
Bank of India	Term Loan	Long-term	5.55	ACUITE A- (Stable) Reaffirmed
State Bank of India	Term Loan	Long-term	12.94	ACUITE A- (Stable) Reaffirmed
Punjab National Bank	Term Loan	Long-term	9.62	ACUITE A- (Stable) Reaffirmed
Punjab National Bank	Term Loan	Long-term	1.80	ACUITE A- (Stable) Assigned
Union Bank of India	Cash Credit	Long-term	28.00	ACUITE A- (Stable) Reaffirmed
UCO Bank	Cash Credit	Long-term	25.00	ACUITE A- (Stable) Assigned
Union Bank of India	Term Loan	Long-term	42.18	ACUITE A- (Stable) Reaffirmed
Canara Bank	Letter of Credit	Short-term	3.79	ACUITE A2+ Reaffirmed
Canara Bank	Letter of Credit	Short-term	3.71	ACUITE A2+ Assigned
State Bank of India	Letter of Credit	Short-term	25.00	ACUITE A2+ Reaffirmed
Punjab National Bank	Letter of Credit	Short-term	50.00	ACUITE A2+ Reaffirmed
UCO Bank	Bank Guarantee (BLR)	Short-term	40.50	ACUITE A2+ Assigned
UCO Bank	Letter of Credit	Short-term	21.00	ACUITE A2+ Assigned
Punjab National Bank	Cash Credit	Long-term	20.90	ACUITE A- (Stable) Reaffirmed
Punjab National Bank	Cash Credit	Long-term	2.10	ACUITE A- (Stable) Assigned
Total Facilities			2150.00	-

DISCLAIMER

An 5WJf 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. 5WJf 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, 5WJf, in particular, makes no representation or warranty, expressed or implied with respect to the adequacy, accuracy or completeness of the information relied upon. 5WJf 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. 5WJf 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 5WJf, 5WJf B rating scale and its definitions. Any inadvertent omission or error in the rating letter which is discovered or brought to the notice of Acuite shall be rectified as soon as reasonably practicable not later than 48 hours of such discovery or notice. Such error or omission shall not render Acuite liable to any person for any kind of loss or damage including, but not limited to, any special, incidental, indirect or consequential damages caused by errors or omissions, provided such omission or error is rectified as soon as possible after discovery/notice.