



COMMITTED TO THE EARTH

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RPL/CS/BSE/NSE/2025-26/18

5th August 2025

To

The General Manager,
Department of Corporate Service,
BSE Limited,
P. J. Tower, Dalal Street, Fort,
Mumbai-400 023
Scrip Code: **532785**

National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1
G. Block , Bandra Kurla Complex,
Bandra (E),
Mumbai 400051
Trading Symbol: **RUCHIRA EQ**

Dear Sir/Madam,

SUB: INTIMATION PURSUANT TO REGULATION 30 OF THE LISTING REGULATION REGARDING CREDIT RATING

In continuation to our earlier letter dated 31.07.2025 and Pursuant to Regulation 30 of the Listing Regulation, please take note that CARE Ratings Ltd through its letter dated 05.08.2024 has upgraded our Credit Rating, CARE A; Stable from CARE A-; Stable to long term bank facilities and CARE A1 from CARE A2+ to Short Term Bank Facilities of the Company.

Facilities	Amount (Rs. Crore)	Rating	Rating Action
Long Term Bank Facilities	199.00 (Enhanced from 147.00)	CARE A; Stable	Upgraded from CARE A-; Stable
Long Term / Short Term Bank Facilities	5.75	CARE A; Stable / CARE A1	Upgraded from CARE A-; Stable/ CARE A2+
Short Term Bank Facilities	7.00	CARE A1	Upgraded from CARE A2+

This is for your information, records and action please.

**Thanking You,
For Ruchira Papers Limited**

Iqbal Singh
Company Secretary and Compliance Officer
A36847

RUCHIRA PAPERS LIMITED

REGD. OFFICE & WORKS

ADMIN. OFFICE

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No. CARE/NRO/RL/2025-26/1765

Shri Vipin Gupta
Chief Financial Officer
Ruchira Papers Limited
Trilokpur Road
Kala Amb
Sirmour
Himachal Pradesh 173030



August 05, 2025

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	199.00 (Enhanced from 147.00)	CARE A; Stable	Upgraded from CARE A- ; Stable
Long Term / Short Term Bank Facilities	5.75	CARE A; Stable / CARE A1	Upgraded from CARE A- ; Stable / CARE A2+
Short Term Bank Facilities	7.00	CARE A1	Upgraded from CARE A2+

2. Refer **Annexure 1** for details of rated facilities.

¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

Plot no. C-001 A/2 Sector 16B, Berger Tower, Gautam
Budh Nagar, Noida, (UP) - 201301
Phone: +91-120-4452000

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by August 05, 2025, we will proceed on the basis that you have no any comments to offer.

4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

CARE Ratings Limited

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Encl.: As above

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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms
1.	Punjab National Bank	74.00	Equal quarterly instalments ending FY32
2.	HDFC Bank Ltd.	35.00	Equal quarterly instalments ending FY31
	Total	109.00	

1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Punjab National Bank	53.00	Cash Credit
2.	HDFC Bank Ltd.	20.00	
3.	Proposed	17.00	
	Total	90.00	

Total Long Term Facilities : Rs.199.00 crore

2. Short Term Facilities

2.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Punjab National Bank	7.00
	Total	7.00

Total Short Term Facilities : Rs.7.00 crore

3. Long Term / Short Term Facilities

3.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Punjab National Bank	5.75
	Total	5.75

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Total Long Term / Short Term Facilities : Rs.5.75 crore

Total Facilities (1.A+1.B+2.A+3.A) : Rs.211.75 crore

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