

Date: 09/07/2021

To,

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Symbol: RUPA

The Department of Corporate Services
BSE Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
Scrip Code: 533552

Respected Ma'am/ Sir,

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('SEBI Listing Regulations')

Sub: Update on Credit Rating

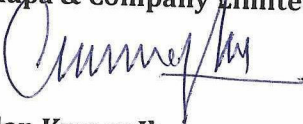
Please find enclosed herewith a letter dated July 09, 2021, as received from CRISIL Limited - the Credit Rating Agency, contents of which are self-explanatory.

This is for your reference and record.

Thanking you.

Yours faithfully,

For Rupa & Company Limited



Kundan Kumar Jha
Company Secretary & Compliance Officer
ACS 17612

CONFIDENTIAL

RL/RUPCL/268310/BLR/0721/13140
July 09, 2021

Mr. Kunj Bihari Agarwala
Managing Director
Rupa & Company Limited
1, Ho Chi Minh Sarani
8th Floor,
Metro Towers
Kolkata - 700071

Dear Mr. Kunj Bihari Agarwala,

Re: CRISIL rating on the bank facility(ies) of Rupa & Company Limited.

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company as on date.

Total Bank Loan Facilities Rated	Rs.308 Crore
Long Term Rating	CRISIL AA-/Stable
Short Term Rating	CRISIL A1+

(Bank-wise details as per Annexure 1)

CRISIL Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. CRISIL Ratings reserves the right to withdraw, or revise the ratings/outlook at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings.

This letter will remain valid till March 31, 2022. After this date, please insist for a new rating letter (dated later than March 31, 2022). Please visit www.crisil.com to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,

Argha Chanda
Associate Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings

**CERTIFIED TO BE TRUE COPY
For RUPA & COMPANY LTD**

Company Secretary & Compliance Officer
ACS 17612

Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisil.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301.

CRISIL Ratings Limited
(A subsidiary of CRISIL Limited)
Corporate Identity Number: U67100MH2019PLC326247