



RUPA & COMPANY LIMITED



Date: 29.09.2021

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
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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 September 29, 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

RL/RUPCL/279040/BLR/0921/18537
September 29, 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 Ratings on the bank facilities 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)

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the 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.

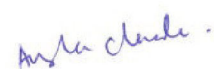
In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

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 clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Argha Chanda
Associate Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings



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.

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	State Bank of India	4	CRISIL A1+
2	Cash Credit	DCB Bank Limited	15	CRISIL AA-/Stable
3	Cash Credit	IndusInd Bank Limited	80	CRISIL AA-/Stable
4	Cash Credit	Kotak Mahindra Bank Limited	10	CRISIL AA-/Stable
5	Cash Credit	HSBC Bank Plc	35	CRISIL AA-/Stable
6	Cash Credit	Standard Chartered Bank Limited	35	CRISIL AA-/Stable
7	Cash Credit	HDFC Bank Limited	38	CRISIL AA-/Stable
8	Cash Credit	State Bank of India	25	CRISIL AA-/Stable
9	Cash Credit	Citibank N. A.	40	CRISIL AA-/Stable
10	Letter of Credit	State Bank of India	1	CRISIL A1+
11	Proposed Term Loan	--	4.9	CRISIL AA-/Stable
12	Term Loan	Kotak Mahindra Bank Limited	13.6	CRISIL AA-/Stable
13	Term Loan	HDFC Bank Limited	6.5	CRISIL AA-/Stable
	Total		308	

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

RL/RUPCL/279040/CP/0921/18538
September 29, 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 Rs. 180 Crore Commercial Paper 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 your company.

S.No.	Instrument	Rated Amount (Rs. in Crore)	Rating Outstanding
1	Commercial Paper	180	CRISIL A1+

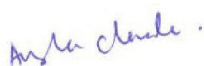
For the purpose of issuance of captioned commercial paper programme, this letter is valid for 30 calendar days from the date of the letter. In the event of your company not placing the above programme within this period, or in the event of any change in the size/structure of your proposed issue, the rating shall have to be reviewed and a letter of revalidation shall have to be issued to you. Once the instrument is issued, the above rating is valid (unless revised) throughout the life of the captioned Commercial Paper Programme with a maximum maturity of one year.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating through its publications and other media, and keep the rating under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw or revise the ratings assigned to the captioned instrument 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 rating.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Argha Chanda
Associate Director - CRISIL Ratings



Nivedita Shibu
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