

Date: 24th February, 2017



The Manager
 National Stock Exchange of India Limited
 Exchange Plaza, 5th Floor,
 Plot No. C/1, G Block
 Bandra Kurla Complex, Bandra (E)
 Mumbai- 400 051

The Manager
 The Bombay Stock Exchange Limited
 Phiroze Jeejeebhoy Towers, Dalal Street
 Mumbai- 400 001

NSE Scrip Name- SKIPPER / BSE Scrip Code- 538562

Sub: Credit Rating Updates

Dear Sir,

This is to inform you that based on the performance of the Company, CARE Ratings has reaffirmed its rating for commercial papers of the Company as follows:

Instrument	Amount	Rating	Rating Action
Commercial Paper	Rs. 100.00 crore (enhanced from Rs. 50 crore)	CARE A1 + (A One Plus)	Reaffirmed

Kindly take the same on record.

Thanking you,
 Yours faithfully,

For Skipper Limited

Manish Agarwal
 Manish Agarwal
 Company Secretary & Compliance Officer