



QVC Exports Limited

(Formerly known as QVC Exports Private Limited)

Address : 770 Anandapur, South City Business Park, 6th Floor, Room No-611

E.M. Bypass, Kolkata 700107, West Bengal, India

Tel : +91 (33) 2419 7677 / 2419 7678 / 4849 8782

E-mail : info@qvcgroup.com, CIN : U27109WB2005PLC104672

Date: 30th September, 2024

To

The Listing Department

National Stock Exchange of India Limited (Emerge SME Platform)

Exchange Plaza, Plot No. C/1, G Block

Bandra-Kurla Complex

Bandra(E)

Mumbai-400051

NSE Symbol: QVCEL

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is pursuant to Regulation 30 read with Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly note that the Company has been assigned with CRISIL ratings to the bank facilities of the Company. Looking at the performance of the Company, CRISIL has upgraded the external rating by two notches from BB- to BB+.

Kindly take the same on your records.

Thanking You.

Yours faithfully,

For QVC Exports Limited

Khushboo Singh

(Company Secretary and Compliance Officer)

Membership No.: 52761

Encl: As above



QUALITY * VALUE * COMMITMENT
AN ISO 9001 CERTIFIED ORGANISATION
Website : <http://www.qvcgroup.com>



RL/GDS17296/351269/BLR/0924/99072
September 26, 2024

Mr. Nilesh Sharma
Director
QVC Exports Limited
2nd Floor,
6, Southern Avenue
Kolkata - 700107
9433023445



Dear Mr. Nilesh Sharma,

Re: Assignment of CRISIL Ratings to the bank facilities of QVC Exports 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, and the rating actions by CRISIL Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.80 Crore
Long Term Rating	CRISIL BB+/Stable (Assigned)
Short Term Rating	CRISIL A4+ (Assigned)

(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. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

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 September 04, 2025. After this date, please insist for a new rating letter (dated later than September 04, 2025).

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

With warm regards,

Yours sincerely,

Argha Chanda
Director - CRISIL Ratings

Nivedita Shibu
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.crisilratings.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 visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bill Discounting	Union Bank of India	9	CRISIL A4+
2	Cash Credit	State Bank of India	2	CRISIL BB+/Stable
3	Cash Credit	Union Bank of India	7.5	CRISIL BB+/Stable
4	Export Packing Credit	State Bank of India	22	CRISIL BB+/Stable
5	Export Packing Credit	ICICI Bank Limited	5	CRISIL BB+/Stable
6	Letter of Credit	State Bank of India	10	CRISIL A4+
7	Overdraft Facility	ICICI Bank Limited	5	CRISIL BB+/Stable
8	Packing Credit	Union Bank of India	17.5	CRISIL BB+/Stable
9	Standby Line of Credit	State Bank of India	2	CRISIL BB+/Stable
	Total		80	

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.crisilratings.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 visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

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