

To,
B.S. Baid
Director
Auckland International Limited
Kankaria Estate, 6 Russel Street,
Kolkata-700071

November 14, 2024

Dear Sir/Madam,

Re: Rating Letter for BLR of Auckland International Ltd.

India Ratings and Research (Ind-Ra) has affirmed Auckland International Ltd's (AIL) bank facilities as follows:

| Instrument Type | Size of Issue (million) | Rating Assigned along with Outlook/Watch | Rating Action |
|---------------------------|------------------------------|--|---------------|
| Fund-based facilities | INR82.50 | IND BBB-/Stable | Affirmed |
| Non-fund-based facilities | INR7.50 (reduced from INR15) | IND A3 | Affirmed |

In issuing and maintaining its ratings, India Ratings relies on factual information it receives from issuers and underwriters and from other sources India Ratings believes to be credible. India Ratings conducts a reasonable investigation of the factual information relied upon by it in accordance with its ratings methodology, and obtains reasonable verification of that information from independent sources, to the extent such sources are available for a given security.

The manner of India Ratings factual investigation and the scope of the third-party verification it obtains will vary depending on the nature of the rated security and its issuer, the requirements and practices in India where the rated security is offered and sold, the availability and nature of relevant public information, access to the management of the issuer and its advisers, the availability of pre-existing third-party verifications such as audit reports, agreed-upon procedures letters, appraisals, actuarial reports, engineering reports, legal opinions and other reports provided by third parties, the availability of independent and competent third-party verification sources with respect to the particular security or in the particular jurisdiction of the issuer, and a variety of other factors.

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Shree

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It will be important that you promptly provide us with all information that may be material to the ratings so that our ratings continue to be appropriate. Ratings may be raised, lowered, withdrawn, or placed on Rating Watch due to changes in, additions to, accuracy of or the inadequacy of information or for any other reason India Ratings deems sufficient.

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In this letter, "India Ratings" means India Ratings & Research Pvt. Ltd. and any successor in interest.

We are pleased to have had the opportunity to be of service to you. If we can be of further assistance, please email us at infogrp@indiaratings.co.in

Sincerely,

India Ratings



Abhash Sharma
Senior Director

Annexure: Facilities Breakup

| Instrument Description | Banks Name | Ratings | Outstanding/Rated Amount(INR million) |
|--------------------------------------|-------------------|-----------------|--|
| Fund Based Working Capital Limit | Canara Bank | IND BBB-/Stable | 82.50 |
| Non-Fund Based Working Capital Limit | Canara Bank | IND A3 | 5.00 |
| Non-Fund Based Working Capital Limit | Canara Bank | IND A3 | 2.50 |