

To
BSE Limited
P J Towers,
Dalal Street,
Fort Mumbai-400001
Scrip Code: 533192

November 07, 2023

National Stock Exchange of India Ltd
"Exchange Plaza", Plot No. C-1, Block G
Bandra - Kurla Complex, Bandra(East),
Mumbai - 400 051
Symbol: KCPSUGIND

Dear Sir / Madam,

Sub: ICRA Limited- Assigned Credit Ratings for Bank Facilities & Fixed Deposit

Pursuant to Regulation 30 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit that the Credit Ratings which have been assigned by the ICRA Limited in the manner as follows:

Facilities	Rated Value (Rs. In Crores)	Ratings	Rating Action
Long Term Bank Facilities	161.35	ICRA BBB+ (Stable)	Assigned
Short Term Bank Facilities	13.38	ICRA BBB+ (Stable)	Assigned
Fixed Deposit	89.27	ICRA A2+	Assigned

The Credit Rating affirmations as above are enclosed for your reference.

This is for your information and records.

Thanking You,

Yours Truly,

For **K.C.P.Sugar and Industries Corporation Limited**



Aravindkumar V

Company Secretary & Compliance officer

◇ Leading Manufacturers of Premium Grade Sugars, Rectified Spirit, Anhydrous Alcohol, Extranatural Alcohol, Co2, Calcium Lactate, Bio-Fertilizers, Bio-Compost and Mycorrhiza Inoculum.

Factories at - Vuyyuru, Krishna Dist., A.P. - 521 165. Tel : 08676 232001/02 Fax : 08676 232640
- Lakshmipuram Krishna Dist., A.P. - 521 131. Tel : 08671 222046 Fax : 08671 222640
Engineering Division - Trichy Tamil Nadu - 620 015. Tel : 0431 - 2501201



ICRA Limited

Ref: ICRA/ KCP Sugar and Industries Corporation Limited/06112023/1

Date: November 06, 2023

Mr. K. Panneer Selvan

Chief Financial Officer

KCP Sugar and Industries Corporation Limited

Ramakrishna Buildings, Post Box No. 727,

No. 239, (Old No. 183),

Anna Salai, Chennai – 600006.

Dear Sir,

Re: ICRA-assigned Credit Rating for Rs. 174.67 crore Bank Facilities and Rs 89.27 crore Fixed Deposits of KCP Sugar and Industries Corporation Limited

Please refer to your Rating Agreement requesting ICRA Limited (“ICRA”) to assign Rating to the Bank Facilities of **Rs. 174.67 crore** and Fixed Deposits of **Rs 89.27 crore** of your company. The Rating Committee of ICRA, after due consideration, has assigned a long-term rating of **[ICRA] BBB+** (pronounced ICRA triple B plus) to the captioned Bank Facilities and a short-term rating of **[ICRA] A2+** (pronounced ICRA A two plus) to the captioned Fixed Deposits. The Outlook on the long-term rating is **Stable**. For Rating definition(s), please refer to ICRA website at www.icra.in.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA]BBB+(Stable) / [ICRA]A2+**.

The aforesaid Rating(s) will be due for surveillance any time before **October 30, 2024**. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the Rating(s). Therefore, request the lenders and Investors to visit ICRA website at www.icra.in for latest Rating(s) of the Company.

The Rating(s) are specific to the terms and conditions of the Bank Facilities as indicated to us by you, and any change in the terms or size of the same would require a review of the Rating(s) by us. In case there is any change in the terms and conditions or the size of the rated Bank Facilities, the same must be brought to our notice before the Bank Facilities is used by you. In the event such changes occur after the Rating(s) have been assigned by us and their use has been confirmed by you, the Rating(s) would be subject to our review, following which there could be a change in the Rating(s) previously assigned. Notwithstanding the foregoing, any increase in the over-all limit of the Bank Facilities from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated Bank Facilities availed/issued by your company.

The Rating(s) assigned to the Bank Facilities of your Company shall require revalidation if there is any change in the size of the rated Bank Facilities.

Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram – 122002, Haryana

Tel.: +91.124 .4545300
CIN : L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. :+91.11.23357940-41

RATING • RESEARCH • INFORMATION



You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,

Yours sincerely,

For ICRA Limited

Digitally signed by Sabyasachi Majumdar
Date: 2023.11.06 11:04:11 +05'30'

Mr. Sabyasachi Majumdar
Senior Vice President and Group Head
sabyasachi@icraindia.com



Appendix -A

Instrument Details

Details of Bank Limits Rated by ICRA	Amount (Rs. crore)	Rating	Rating Assigned on
Long term fund-based limits - A			
State Bank of India	35.00	[ICRA]BBB+ (Stable)	October 31, 2023
ICICI Bank Limited	40.00	[ICRA]BBB+ (Stable)	October 31, 2023
Axis Bank Limited	16.20	[ICRA]BBB+ (Stable)	October 31, 2023
CTBC Bank Co. Limited	30.00	[ICRA]BBB+ (Stable)	October 31, 2023
Kotak Mahindra Bank	25.15	[ICRA]BBB+ (Stable)	October 31, 2023
HDFC Bank Limited	15.00	[ICRA]BBB+ (Stable)	October 31, 2023
Total - A	161.35		
Fixed Deposits – B			
	89.27	[ICRA] A2+	October 31, 2023
Unallocated Limits – C			
	13.32	[ICRA]BBB+ (Stable)	October 31, 2023
Total (A+B+C)	263.94		