



K.C.P. SUGAR AND INDUSTRIES CORPORATION LTD.

Regd. Office: "Ramakrishna Buildings", Post Box No: 727, No.239 (Old No.183), Anna Salai, Chennai – 600 006.
Ph : 044 2855 5171 to 5176 Fax: 044 2854 6617 E-mail : general@kcpsugar.com, finance@kcpsugar.com

CIN-L15421TN1995PLC033198

30th September 2024

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.
Scrip Code: 533192

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051.
Symbol: KCPSUGIND

Dear Sir/Madam,

Sub : Credit rating Reaffirmed / assigned by ICRA Limited for Bank Facilities and Fixed Deposit

Ref : ICRA/K.C.P. Sugar and Industries Corporation Limited/30092024/1

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit that the Credit rating which have been reaffirmed / assigned by ICRA Limited for Bank Facilities and Fixed deposit in the manner as follows:

Facilities	Rated Value (Rs. in Crores)	Rating (existing)	Revised / Rating Action
Long Term Fund Based	146.20	ICRA BBB+ (Stable)	[ICRA]BBB+ (Positive); reaffirmed and outlook revised to Positive from Stable
Long Term Non Fund Based	4.09	ICRA BBB+ (Stable)	[ICRA]BBB+ (Positive); reaffirmed and outlook revised to Positive from Stable
Long Term - Unallocated Limits	24.38	ICRA BBB+ (Stable)	[ICRA]BBB+ (Positive); reaffirmed and outlook revised to Positive from Stable
Fixed Deposit	89.27	ICRA A2+	[ICRA]A2+; reaffirmed

In this regard, the copy of such revised rating letter issued by ICRA Limited is enclosed herewith for your reference and record.

However, the Company requested ICRA to withdraw the rating facility, since it has already have a rating facility with the CARE Ratings Limited.

Thanking you,

Yours Truly,

For K.C.P. Sugar and Industries Corporation Ltd.

T. Karthik Narayanan
Company Secretary

Encl : a/a

ICRA/K.C.P. Sugar and Industries Corporation Limited/30092024/1

Date: September 30, 2024

Mr. K. Panneer Selvan

Chief Financial Officer

K.C.P. Sugar and Industries Corporation Limited

Ramakrishna Buildings, Post Box No. 727,

No. 239, (Old No. 183),

Anna Salai, Chennai – 600006.

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of K.C.P. Sugar and Industries Corporation Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Long Term – Fund Based – Others	146.20	[ICRA]BBB+ (Positive); reaffirmed and outlook revised to Positive from Stable
Long Term – Non-Fund Based – Others	4.09	[ICRA]BBB+ (Positive); reaffirmed and outlook revised to Positive from Stable
Long Term – Unallocated Limits	24.38	[ICRA]BBB+ (Positive); reaffirmed and outlook revised to Positive from Stable
Short Term Fixed Deposit	89.27	[ICRA]A2+; reaffirmed
Total	263.94	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on 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 instruments 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 instrument, the same must be brought to our notice before the instrument 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 change in the over-all limit of the instrument from that specified in 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 instrument availed/issued by your company.

¹ Complete definitions of the ratings assigned are available at www.icra.in.

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

Prashant Vasisht
Senior Vice President and Co-Group Head
prashant.vasisht@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Cash Credit Limits/WCDL		
State Bank of India	30.00	[ICRA]BBB+ (Positive)	September 24, 2024
ICICI Bank Limited	25.00	[ICRA]BBB+ (Positive)	September 24, 2024
Axis Bank Limited	16.20	[ICRA]BBB+ (Positive)	September 24, 2024
CTBC Bank Limited	30.00	[ICRA]BBB+ (Positive)	September 24, 2024
	Short term loan		
Kotak Mahindra Bank Limited	20.00	[ICRA]BBB+ (Positive)	September 24, 2024
HDFC Bank Limited	15.00	[ICRA]BBB+ (Positive)	September 24, 2024
Axis Bank Limited	10.00	[ICRA]BBB+ (Positive)	September 24, 2024
	Non-Fund based limits		
State Bank of India	1.50	[ICRA]BBB+ (Positive)	September 24, 2024
Axis Bank Limited	2.59	[ICRA]BBB+ (Positive)	September 24, 2024
Unallocated Limits	24.38	[ICRA]BBB+ (Positive)	September 24, 2024
Total	174.67		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
Short Term Fixed Deposit	89.27	[ICRA]A2+	September 24, 2024