

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

September 06, 2022

To

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

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: CARE- Reaffirmed / 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 re-affirmed / assigned by the CARE Ratings Limited in the manner as follows:

Facilities	Rated Value (Rs. In Crores)	Ratings	Rating Action
Long Term Bank Facilities	129.80	CARE A-; Negative (Single A Minus; Outlook: Negative)	Reaffirmed
Long Term / Short Term Bank Facilities	30.00	CARE A-; Negative / CARE A2+ (Single A Minus; Outlook: Negative / A Two Plus)	Reaffirmed
Short Term Bank Facilities (Fund Based Limit)	35.00	CARE A2+ (A Two Plus)	Assigned
Short Term Bank Facilities (Non- Fund Based Limit)	4.09	CARE A2+ (A Two Plus)	Reaffirmed
Fixed Deposit	89.27	CARE A-; Negative (Single A Minus; Outlook: Negative)	Reaffirmed

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

No. CARE/CRO/RL/2022-23/1151

Shri 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
Tamil Nadu 600006

September 05, 2022

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY22 (Audited) and Q1FY23 (Provisional), our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Rating¹	Rating Action
Long Term Bank Facilities	129.80 (Reduced from 220.95)	CARE A-; Negative (Single A Minus; Outlook: Negative)	Reaffirmed
Long Term / Short Term Bank Facilities	30.00	CARE A-; Negative / CARE A2+ (Single A Minus ; Outlook: Negative / A Two Plus)	Reaffirmed
Short Term Bank Facilities	35.00	CARE A2+ (A Two Plus)	Assigned
Short Term Bank Facilities	4.09	CARE A2+ (A Two Plus)	Reaffirmed
Short Term Bank Facilities	0.00		Withdrawn
Total Facilities	198.89 (Rs. One Hundred Ninety- Eight Crore and Eighty-Nine Lakhs Only)		

2. Refer **Annexure 1** for details of rated facilities. The rationale for the rating will be communicated to you separately.
3. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
4. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

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Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
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Email: care@careedge.in • www.careedge.in

warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.

5. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

6. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

7. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.

8. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

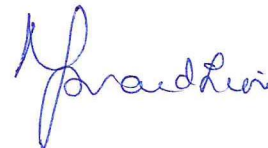
If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Meeth S Desai
Analyst
Meeth.Desai@careedge.in



Parvathavardhini Natarajan
Associate Director
P.Natarajan@careedge.in

Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating.

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No. CARE/CRO/RL/2022-23/1150**Shri 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
Tamil Nadu 600006

September 05, 2022

Confidential

Dear Sir,

Credit rating for Fixed Deposit (FD) programme

On the basis of recent developments including operational and financial performance of your Company for FY22 (Audited) and Q1FY23 (Provisional), our Rating Committee has reviewed the following ratings:

Sr. No.	Instrument	Amount (Rs. crore)	Rating ¹	Rating Action
1.	Fixed Deposit	89.27	CARE A-; Negative (Single A Minus; Outlook: Negative)	Reaffirmed
	Total Instruments	89.27 (Rs. Eighty-Nine Crore and Twenty- Seven Lakhs Only)		

Note: Out of the above Rs.67.91 crore was outstanding as on August 08, 2022

- The FD Programme is for a tenure of upto 3 years with redemption on maturity
- Please arrange to get the rating revalidated, in case the entire rated amount is not placed within **six months** from the date of this letter.
- In case there is any change in the size or terms of the proposed FD programme, please get the rating revalidated.
- Kindly arrange to submit us a copy of each of the documents pertaining to the FD programme.
- To enable CARE Ratings Ltd. to monitor the rating with reference to the amount of FD mobilised, you may please inform CARE Ratings Ltd. when the level of deposit reaches the amount specified.
- The rationale for the rating will be communicated to you separately.
- CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

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9. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
10. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
11. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.
12. Our ratings are not recommendations to buy, sell, or hold any securities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



Meeth S Desai
Analyst
Meeth.Desai@careedge.in



Parvathavardhini Natarajan
Associate Director
P.Natarajan@careedge.in

Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating.

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