

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, 6551 4966 Fax : 044 2854 6617 / 2855 5863 E-mail : kcpsugar@vsnl.com
CIN - L15421TN1995PLC033198

Ref: KSICL/STK.EX. /2017-18

10.07.2017

VICE PRESIDENT LISTING DEPARTMENT The National Stock Exchange of India Ltd. Exchange Plaza, 5 th floor Plot No.C/1, G Block Bandra-Kurla Complex Bandra (E) – MUMBAI 400051.	Manager - Corporate Relationship Dept of Corp.Services Bombay Stock Exchange Ltd. Floor 25, P.J. Towers Dalal Street - Mumbai 400001
Scrip ID: KCPSUGIND –EQ	Scrip ID / Code: KCPSUGIND / 533192

Dear Sir,

Sub : Disclosure of reaffirmation of credit rating in pursuance of Regulation 30 of SEBI (LODR) Regulations, 2015 - reg.

In compliance with Regulation 30 of SEBI (LODR) Regulations, 2015 read with para A of part A of Schedule III to the said Regulations, we wish to inform you that CARE Ratings Ltd, have reaffirmed the rating in respect of bank facilities and fixed deposits vide their letters dt. 30.06.2017 (received at our end on 07.07.2017), as detailed below:

S.No.	Category	Amt – Rs./Cr.	Rating	Remarks
1.	Long Term bank facilities	158.59	CARE 'A' Stable (Single A; Outlook: Stable)	Reaffirmed.
2.	Short Term bank facilities	6.50	CARE 'A1' (A One)	Reaffirmed
3.	Fixed Deposit programme	76.83	CARE 'A' (FD) – Stable (Single A(Fiixed Deposit); Outlook: Stable	Reaffirmed

We request you to kindly take this on your records.

Thanking you,

Yours faithfully,

For K.C.P.SUGAR AND INDUSTRIES CORPORATION LIMITED

S. CHIDAMBARAM

GENERAL MANAGER (FIN) & COMPANY SECRETARY

Encl: a/a

◇ 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 Fax : 08676 232640
- Lakshnipuram, Krishna Dist., A.P. - 521 131. Tel : 08671 222046 Fax : 08671 222640

CARE/CRO/RL/2017-18/1147

Mr R Ganesan,
CFO,
K.C.P Sugar and Industries Corporation Limited
'Ramakrishna Buildings',
239, Anna Salai,
Chennai- 600 006

June 30, 2017

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your company for FY17 (audited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. crore)	Ratings ¹	Remarks
Long-term Bank Facilities	158.59 (enhanced from 124.57)	CARE A; Stable (Single A; Outlook: Stable)	Reaffirmed
Short-term Bank Facilities	6.50 (enhanced from 5.00)	CARE A1 (A One)	Reaffirmed
Total	165.09 (Rupees One Hundred Sixty Five crore and Nine lakh only)		

2. Refer **Annexure 1** for details of rated facilities.
3. The rationale for this rating will be communicated to you separately.
4. CARE 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 definition of the ratings assigned are available at www.careratings.com and in other CARE publications

5. CARE 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 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 so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE 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 shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
6. CARE 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.
7. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
8. CARE 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,


Vijay Sajnani

Deputy Manager

vijay.sajnani@careratings.com


Vidhyashankar C

Manager

Vidhyashankar.c@careratings.com

Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating/outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo 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.

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CARE RATINGS LIMITED

(Formerly known as Credit Analysis & Research Limited)

Unit No. O-509/C, Spencer Plaza, 5th Floor, No.769, Anna Salai, Chennai - 600 002
Tel : +91-44 -28490811 / 0813 / 0876 | Tel / Fax : +91-44-28497812 | Email : care@careratings.com | www.careratings.com

CIN-L67190MH1993PLC071691

Annexure 1

Details of Rated Facilities

1. Long-term facilities

1.A Term loans

(Rs. crore)

S.No	Name of the Bank	Rated Amount	Repayment
1.	Axis Bank Ltd	16.59	Monthly repayment starting from March 2016. 1x1.03 cr, 35x0.79 cr.
	Total	16.59	

1. B. Fund-based limits

(Rs. crore)

S.No	Name of the Bank	Facility	Rated amount
1.	Axis Bank Ltd	Cash Credit	30.00
2.	ICICI Bank Ltd	Cash Credit	72.00
3.	State Bank of India	Cash Credit	40.00
	Total		142.00

Total Long-term facilities (1.A+1.B) = Rs.158.59 crore

2. Short-term facilities

2. A. Non-fund-based limits

(Rs. crore)

S.No	Name of the Bank	Facility	Rated amount	Remarks
1.	Axis Bank	BG	5.00	
2.	SBI	BG/LC	1.50	*100% interchangeability between LC and BG
	Total		6.50	

Total Short-term facilities (2.A) = Rs.6.50 crore

CARE/CRO/RL/2017-18/1148

Mr R Ganesan,
CFO,
K.C.P Sugar and Industries Corporation Limited
'Ramakrishna Buildings',
239, Anna Salai,
Chennai- 600 006

June 30, 2017

Confidential

Dear Sir,

Credit rating for Fixed Deposit (FD) programme

On a review of recent developments including operational and financial performance of your company for FY17 (audited), our Rating Committee has reviewed the following rating:

Instrument	Amount (Rs. crore)	Rating ¹	Rating Action
Fixed Deposit programme	76.83* (Rupees Seventy Six crore Eighty Three Lakhs only)	CARE A (FD); Stable [Single A (Fixed Deposit); Outlook: Stable]	Reaffirmed

*out of which Rs.54.89 crore was outstanding as on May 31, 2017

2. The FD programme is for a tenure of 2 years/3 years with redemption on maturity.
3. The rationale for the rating will be communicated to you separately.
4. 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.
5. In case there is any change in the size or terms of the proposed FD programme, please get the rating revalidated.
6. Kindly arrange to submit us a copy of each of the documents pertaining to the FD programme.
7. To enable CARE to monitor the rating with reference to the amount of FD mobilised, you may please inform CARE when the level of deposit reaches the amount specified.


¹Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE publications.

8. CARE 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.
9. CARE 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 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 so as to enable it to carry out continuous monitoring of the rating of the FD programme, CARE shall carry out the review on the basis of best available information throughout the life time of such FDs. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
10. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.
11. CARE 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.

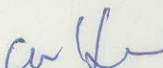
Thanking you,

Yours faithfully,


Vijay Sajnani

Deputy Manager

vijay.sajnani@careratings.com


Vidhyashankar C
Manager

Vidhyashankar.c@careratings.com

Encl.: As above

Disclaimer

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns, the rating/outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo 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.