

THE ANDHRA SUGARS LIMITED

Venkatarayapuram : Tanuku - 534 215, Andhra Pradesh, India.



SEC/2026

October 09, 2026.

M/s. National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot No.C/1
G, Block, Bandrakurla Complex
MUMBAI – 400 051.

COMPANY CODE: ANDHRSUGAR

Dear Sir/Madam,

Sub: Re Affirmation of Rating by ICRA.

* * * * *

ICRA Ltd., has reaffirmed our Company's long- term rating as [ICRA] A+ and Short-term rating [ICRA] A1 + and outlook on the long-term Rating as '**Stable**' to the Rs. 160 Crores Bank Facility of our Company..

The Rating communication received from ICRA, vide their communication dated 08.10.2026 is enclosed.

This is for your kind information and record.

Thanking you,

 P.V.S.VISWA
NADHA
KUMAR

Digitally signed by
P.V.S.VISWANADHA
KUMAR
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c=IN, o=P.V.S. VISWANADHA
KUMAR, ou=THE ANDHRA
SUGARS LIMITED, cn=P.V.S.
VISWANADHA KUMAR
Date: 2026.10.09
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Yours faithfully,
For THE ANDHRA SUGARS LTD.,


(P.V.S. VISWANADHA KUMAR)
Vice President (Fin.) & Addl. Secretary,
Company Secretary & Compliance Officer

085501



ICRA/The Andhra Sugars Limited/08102026/01

Date: October 08, 2026

Mr. P.V.S. Vishwanadha Kumar
Vice President (Finance) & Addl. Secretary
The Andhra Sugars Limited
Venkatarayapuram, Tanuku,
West Godavari – 534 215.

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of The Andhra Sugars 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	Financial Sector Regulator [#]
Long-term - Fund-based - Working capital facilities	50.00	[ICRA]A+(Stable); Reaffirmed	RBI
Unallocated limits	25.00	[ICRA]A+(Stable); Reaffirmed	RBI
Short-term - Non-fund based - Working capital facilities	75.00	[ICRA]A1+; Reaffirmed	RBI
Unallocated limits	10.00	[ICRA]A1+; Reaffirmed	RBI
Total	160.00		

[#]SEBI's grievance redressal/dispute resolution and SEBI-investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

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.

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

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

ICRA Limited

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. +91-11-23357940-41

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+0124-4545300 CIN: L74999DL1991PLC042749

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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

**PRASHAN
T VASISHT** Digitally signed by
PRASHANT VASISHT
Date: 2026.10.08
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Prashant Vasisht

Senior Vice President and Co-Group Head

prashant.vasisht@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA	Instrument Name	Amount (Rs. Crore)	Rating	Rating Assigned On
Union Bank of India	Cash Credit	26.00	[ICRA]A+(Stable)	September 29, 2026
State Bank of India	Cash Credit	24.00	[ICRA]A+(Stable)	September 29, 2026
Not Applicable	Unallocated Limits	25.00	[ICRA]A+(Stable)	September 29, 2026
Union Bank of India	Non Fund-Based Facilities	37.00	[ICRA]A1+	September 29, 2026
State Bank of India	Non Fund-Based Facilities	38.00	[ICRA]A1+	September 29, 2026
Not Applicable	Unallocated Limits	10.00	[ICRA]A1+	September 29, 2026
Total		160.00		