



Astec LifeSciences Ltd.

Date: 24th March, 2025

To,
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East), Mumbai – 400 051

Ref.: BSE Scrip Code No. "533138"

Ref.: "ASTEC"
Debt Segment NSE:
NCD-ASTEC-ISIN: INE563J08015

Sub: Intimation under Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Credit Rating by ICRA Limited for Non-Convertible Debentures (NCDs) of Rs.50 Crore of Astec LifeSciences Limited

Pursuant to Regulations 30(6) read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), this is to inform you that ICRA Limited has assigned " [ICRA]AA-(Negative)" rating to Rs.50 Crore (Rupees Fifty Crore Only) Non-Convertible Debentures (NCDs) programme of the Company.

A copy of the aforesaid rating letter is enclosed herewith.

Further, pursuant to Regulation 30(8) of the SEBI Regulations, this intimation will also be made available on the Company's website at www.godrejastec.com.

Kindly take the above on your records.

Thanking you,

Yours sincerely,

For Astec LifeSciences Limited

Tejashree Pradhan
Company Secretary & Compliance Officer
(FCS 7167)

Encl.: As above



Regd. Office :
"Godrej One", 3rd Floor,
Pirojshanagar, Eastern Express Highway,
Vikhroli (East), Mumbai - 400079,
Maharashtra, India
Telephone No. : 022-25188010
Fax No. : 022-22618289
Email id : astecinfo@godrejastec.com
Website : www.godrejastec.com
CIN : L99999MH1994PLC076236

ICRA/Astec LifeSciences Limited/24032025/3

Date: March 24, 2025

Ms. Mugdha Khare

Chief Financial Officer

Astec LifeSciences LimitedPirojshanagar, Eastern Express Highway,
Vikhroli (E), Mumbai 400 079

Dear Madam,

Re: ICRA's Credit Rating for below mentioned instruments of Astec LifeSciences 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
NCD	50.00	[ICRA]AA-(Negative); Assigned
Total	50.00	

Once the instrument is issued, the rating is valid throughout the life of the captioned programme until withdrawn. 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 any lender(s) / investor(s), or occurrence of

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



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.

In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

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

With kind regards,
Yours sincerely,
For ICRA Limited

KARTHIK
SRINIVASAN Digitally signed by
KARTHIK SRINIVASAN
Date: 2025.03.24
11:53:03 +05'30'

Karthik Srinivasan
Senior Vice President & Group Head – Financial Sector Ratings
karthiks@icraindia.com



Annexure

Instrument Details

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Non-Convertible Debentures		
NCD – Proposed	50.00	[ICRA]AA-(Negative)	March 21, 2025
Total	50.00		