

02nd September 2025

The Secretary,
BSE Limited,
Floor 25, Pheroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Ph. No. 022- 22721233 / 22721234
Fax No. 022-22723121 / 22721072

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.
Ph. No. 022- 26598100 / 26598101
Fax No. 022-26598237 / 26598238

Codes: BSE Scrip code 500215, Co. code 1311
NSE Symbol SUNDROP, Series EQ-Rolling Settlement

Dear Sir/Madam,

Sub: Intimation of Revision in Credit Rating-Sundrop Brands Limited (formerly known as Agro Tech Foods Limited) ("Sundrop Brands")

Pursuant to Regulation 30(6) read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that CRISIL Ratings Limited ("CRISIL"), the credit rating agency, has revised its rating on the bank facilities of the Company as follows:

Particulars	Existing Rating	Revised Rating
Total Bank Loan Facilities Rated	Rs 247 crore	Rs 247 crore
Long Term Rating	CRISIL A/Watch Developing (Placed on 'Rating Watch with Developing Implications')	CRISIL A/Stable (Removed from 'Rating Watch with Developing Implications'; Rating Re-affirmed)
Short Term Rating	CRISIL A1/ Watch Developing (Placed on 'Rating Watch with Developing Implications')	CRISIL A1 (Removed from 'Rating Watch with Developing Implications'; Rating Reaffirmed)

Please refer to the enclosed report issued by CRISIL to Sundrop Brands for complete details.

This is for your information & record.

Thanking you.

Yours faithfully,
For Sundrop Brands Limited
(formerly known as Agro Tech Foods Limited)

JYOTI CHAWLA
COMPANY SECRETARY AND COMPLIANCE OFFICER
Encl..

Sundrop Brands Limited (Formerly known as Agro Tech Foods Limited)

Registered office: 31, Sarojini Devi Road, Secunderabad- 500003, Telangana, India. Tel: 91-40-66650240

Corporate office: Tower C, 15th Floor, Building No. 10, Phase-II, DLF Cyber City, Gurgaon-122002, Haryana. Tel: 0124-4593700

Web: www.sundropbrands.com; CIN: L15142TG1986PLC006957

RL/ITCAGRO/376565/BLR/0925/128103
September 02, 2025

Mr. Purna Naga Srinivas Karella
Chief Financial Officer
Sundrop Brands Limited
Building # 10, Tower C, 15 Floor,
Phase II, DLF Cybercity,
Gurgaon - 122002
9650298314



Dear Mr. Purna Naga Srinivas Karella,

Re: Review of Crisil Ratings on the bank facilities of Sundrop Brands Limited

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by Crisil Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.247 Crore
Long Term Rating	Crisil A/Stable (Removed from 'Rating Watch with Developing Implications'; Rating Reaffirmed)
Short Term Rating	Crisil A1 (Removed from 'Rating Watch with Developing Implications'; Rating Reaffirmed)

(Bank-wise details as per Annexure I)

As per our Rating Agreement, Crisil Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. Crisil Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which Crisil Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from Crisil Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Pallavi Singh
Associate Director - Crisil Ratings

Nivedita Shibu
Director - Crisil Ratings



Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	The Hongkong and Shanghai Banking Corporation Limited	10	Crisil A1
2	Cash Credit	HDFC Bank Limited	35	Crisil A/Stable
3	Letter of credit & Bank Guarantee	HDFC Bank Limited	25	Crisil A1
4	Proposed Fund-Based Bank Limits	--	5	Crisil A/Stable
5	Proposed Long Term Bank Loan Facility	--	55	Crisil A/Stable
6	Working Capital Loan	Axis Bank Limited	45	Crisil A/Stable
7	Working Capital Loan	ICICI Bank Limited	30	Crisil A/Stable
8	Working Capital Loan	The Hongkong and Shanghai Banking Corporation Limited	42	Crisil A/Stable
	Total		247	

2. Fully interchangeable between fund-based facility and non-fund based facility
6-8. Interchangeable between working capital loan and cash credit

Disclaimer: A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at Crisilratingdesk@crisil.com or at 1800-267-3850