

Dated 28<sup>th</sup> March 2025

To  
The BSE LIMITED  
P J Towers  
28th Floor, Dalal Street,  
Mumbai

Dear Sir/ Madam,

**Sub: : Intimation of withdrawal of Credit Rating under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Athena Global Technologies Limited ("the Company") by Infomerics Valuation and Rating Private Limited**  
**Ref: Scrip Code 517429**

This is to inform you that at the Company's request Infomerics Valuation and Rating Private Limited has withdrawn the ratings assigned to the Non- Convertible Debenture (NCD) issue. The Company had Voluntarily requested for such withdrawal because the Board has decided to withdraw the issue of secured Non-Convertible Debentures due to the non-fulfilment of one of the conditions of the sanction letter, this development was already communicated to the stock exchange on 26.02.2025.

A copy of the withdrawal letter from Infomerics is enclosed herewith for reference.

Request you to kindly take the above on records.

Thanking You,

Yours Faithfully


For Athena Global Technologies Limited

DIVYA  
AGRAWAL  
Divya Agrawal  
Company Secretary & Compliance Officer  
M No. 48143

Digitally signed by  
DIVYA AGRAWAL  
Date: 2025.03.28  
15:59:03 +05'30'

**ATHENA GLOBAL TECHNOLOGIES LIMITED**

CIN No L74140TG1992PLC014182

 2nd floor, Unit No. 203 Gowra Palladium, Sy.No 8A & 8B1 in Survey Nos. 83/1, Serilingampally Mandal,  
Ranga Reddy District, Hyderabad-500081 Telangana India.

**Date:** March 28, 2025

**Mr. Satyendra Manchala**  
**Chairman & Managing Director**  
**Athena Global Technologies Limited**  
 3rd Floor, Western Wing,  
 NCC House Survey No-64,  
 Madhapur, Telangana, India - 500082.

**Confidential**

Dear Sir,

**Withdrawal of the rating for the Proposed Non-Convertible Debentures of Athena Global Technologies Limited**

1. With reference to your email dated February 27, 2025, requesting withdrawal of the rating assigned to the proposed non-convertible debentures of the company. We hereby withdraw the rating assigned to the proposed non-convertible debentures of your company with immediate effect.

Instrument	Amount (Rs. crore)	Current Ratings	Previous Ratings	Rating Action
Proposed Non-Convertible Debentures	0.00 (Reduced from Rs.150.00 crore)	--	IVR C/ Stable [IVR C with Stable Outlook]	Withdrawn
<b>Total</b>	<b>0.00</b>			

2. As per our normal procedure, we will be announcing the withdrawal of the rating through a press release, a copy of which will be sent to you shortly. **Meanwhile, please ensure that ratings are not used hereafter, for any purpose whatsoever.**





3. In case of any future rating requirements, we will be happy to offer our services.

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

Thanking you,

Yours faithfully,

**Mr. Shashank Joshi**  
Sr. Rating Analyst  
[shashank.joshi@infomerics.com](mailto:shashank.joshi@infomerics.com)

**Mr. Sudarshan Shreenivas**  
Director- Ratings  
[sudarshan.shreenivas@infomerics.com](mailto:sudarshan.shreenivas@infomerics.com)

**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are 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 us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors.