



HUIL®



THE HINDUSTHAN GROUP®

# HINDUSTHAN URBAN INFRASTRUCTURE LIMITED

CIN : L31300DL1959PLC003141

Regd. Office : Kanchenjunga (7<sup>th</sup> Floor) 18, Barakhamba Road, New Delhi-110001

Phone : +91-11-23310001-05 (5 Lines), E-mail : [huil@hindusthan.co.in](mailto:huil@hindusthan.co.in), Website : [www.hindusthanurban.com](http://www.hindusthanurban.com)

Date: 25<sup>th</sup> April, 2023

To,  
The Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001

**Scrip Code: 539984**

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Revision in Credit Rating**

Dear Sir/Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) read with Schedule-III, Part-A, Para-A, we wish to inform you that CareEdge has reviewed the ratings on bank facilities of the Company.

Pursuant to the CareEdge rating letter No. CARE/ARO/RL/2023-24/1436, the ratings of Bank Facilities have been revised in the following manner:

Facilities	Rating
Term Loans and Fund Based Limits (Long term)	Revised from BWR BBB-/Negative Reaffirmation and change in Outlook to CARE BB; Stable Outlook
Non-fund Based Limits (Long Term/Short term)	Revised from BWR BBB-/Negative Reaffirmation and change in Outlook / BWR A3 Reaffirmation to CARE BB; Stable Outlook / CARE A4

You are requested to take the above information in your records.

The rating letter received from CareEdge is enclosed herewith.

Thanking You,

Yours Faithfully

**For Hindusthan Urban Infrastructure Limited**

**(M.L. Birmiwala)**

**President-Finance & Secretary**

Encl: As above

No. CARE/ARO/RL/2023-24/1436

**Shri Deepak Kejriwal**  
**Managing Director**  
**Hindusthan Urban Infrastructure Limited**  
1-8, New Industrial Area,  
P. B. No. 1, Mandideep,  
Raisen  
Madhya Pradesh 462046



April 24, 2023

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

Please refer to your request for rating the bank facilities of your Company

2. The following ratings have been assigned by our Rating Committee:

Facilities	Amount (Rs. crore)	Rating <sup>1</sup>	Rating Action
Long Term Bank Facilities	73.71	CARE BB; Stable (Double B; Outlook: Stable)	Assigned
Long Term / Short Term Bank Facilities	59.29	CARE BB; Stable / CARE A4 (Double B ; Outlook: Stable / A Four)	Assigned
Total Facilities	133.00 (Rs. One Hundred Thirty-Three Crore Only)		

3. Refer **Annexure 1** for details of rated facilities.
4. The above rating is normally valid for a period of one year from the date of our initial communication of rating to you (that is April 19, 2023).
5. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which shall also be sent to you separately.
6. CARE Ratings Ltd. 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.

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careedge.in](http://www.careedge.in) and in other CARE Ratings Ltd.'s publications.



CARE Ratings Limited

32, Titanium, Prahladnagar Corporate Road,  
Satellite, Ahmedabad - 380015  
Phone: +91-79-4026 5656

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Somaiya Hospital Road, Off Eastern Express  
Highway, Sion (E), Mumbai - 400 022  
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CIN-L67190MH1993PLC071691

7. CARE Ratings Ltd. 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 Ratings Ltd. 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 Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. 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 Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
8. Our 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.
9. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
10. Users of this rating may kindly refer our website [www.careedge.in](http://www.careedge.in) for latest update on the outstanding rating.
11. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall any bank facilities.
12. If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE Ratings Ltd..

Thanking you,

Yours faithfully,



**Arpita Alax Christian**  
Analyst  
[arpita.christian@careedge.in](mailto:arpita.christian@careedge.in)



**Nikita Akhilesh Goyal**  
Assistant Director  
[nikita.goyal@careedge.in](mailto:nikita.goyal@careedge.in)

Encl.: As above

## CARE Ratings Limited

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Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a 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. CARE Ratings Limited is not responsible for any errors and states **that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating.**

Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.



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## Annexure 1

### Details of Rated Facilities

#### 1. Long Term Facilities

##### 1.A. Term Loans

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms	Remarks
1.	Canara Bank	4.55	Term loan with sanctioned amount of Rs.45.00 crore; Repayable in 32 quarterly structured instalments ending on quarter ending November, 2023	Outstanding as on March 31, 2023.
	<b>Total</b>	<b>4.55</b>		

##### 1.B. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	38.00	Cash Credit Limit
2.	IDBI Bank Ltd.	10.00	Cash Credit Limit; Sublimit of WCDL of Rs.10 crore, Export credit facilities of Rs.4 crore
	<b>Total</b>	<b>48.00</b>	

##### 1.C. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms	Remarks
1.	State Bank of India	7.45	Working capital Term loan with sanctioned Amount of Rs.8.52 crore; Repayable in 48 monthly instalments (excluding moratorium of 12 months) starting from October, 2022 till September, 2026	Outstanding as on March 31, 2023.
2.	Canara Bank	5.48	Working capital Term loan with sanctioned Amount of Rs.10.10 crore; Repayable in 48 monthly instalments (excluding moratorium of 12 months); starting from April, 2022	Outstanding as on March 31, 2023.
3.	State Bank of India	4.23	Working capital Term loan with sanctioned amount of Rs.4.26 crore;	Outstanding as on March 31, 2023.



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Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Debt Repayment Terms	Remarks
			Repayable in 48 monthly instalments (excluding moratorium of 24 months) starting from April, 2024	
4.	IDBI Bank Ltd.	4.00	Working capital Term loan with sanctioned amount of Rs.4.00 crore; Repayable in 48 monthly instalments (excluding moratorium of 24 months) starting from January, 2024	Outstanding as on March 31, 2023.
	<b>Total</b>	<b>21.16</b>		

**Total Long Term Facilities : Rs.73.71 crore**

## 2. Long Term / Short Term Facilities

### 2.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Canara Bank	20.69	Bank Guarantee limit
2.	IDBI Bank Ltd.	15.00	Letter of Credit/Bank Guarantee limit; LC/BG limits are 100% fungible and interchangeability upto 25% is permitted from NFB to FB facilities
3.	State Bank of India	8.00	Bank Guarantee limit; BG to LC is interchangeable upto 25%
4.	State Bank of India	6.00	Letter of Credit limit; Cash Margin- 10%
	<b>Total</b>	<b>49.69</b>	

### 2.B. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	Proposed	9.60	Bank Guarantee/Letter of Credit limit
	<b>Total</b>	<b>9.60</b>	

**Total Long Term / Short Term Facilities : Rs.59.29 crore**

**Total Facilities (1.A+1.B+1.C+2.A+2.B) : Rs.133.00 crore**



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