



ಪ್ರಧಾನ ಕಛೇರಿ

ಮುಖ್ಯಾಲಯ

CORPORATE OFFICE

ಹಿಂದೂಸ್ತಾನ್ ಏರೋನಾಟಿಕ್ಸ್ ಲಿಮಿಟೆಡ್

ಹಿಂದುಸ್ತಾನ ಏರೊನಾಟಿಕ್ಸ್ ಲಿಮಿಟೆಡ್

HINDUSTAN AERONAUTICS LIMITED

CO/SEC/4(7)/2024-25/ BSE & NSE Filing/26

28th June, 2024

| | |
|--|--|
| BSE Limited Listing Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 | National Stock Exchange of India Ltd Listing Department Exchange Plaza, 5 th Floor, Plot No C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051 |
|--|--|

Dear Sir/ Madam,

Sub: Intimation of Rating

Ref: BSE Scrip Code: 541154, NSE Symbol: HAL

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform you that, based on a review of the latest developments in the Company, ICRA Limited ("ICRA") has reaffirmed its rating, as follows:

| Facilities | Amount (Rs. in Crore) | Rating | Rating action |
|-----------------------------------|--------------------------|------------------------|---------------|
| Long Term Fund Based/ Cash Credit | 4,000.00 | [ICRA] AAA (Stable) | Reaffirmed |
| Short Term Non-Fund Based | 2,050.00 | [ICRA] A1+ | Reaffirmed |
| Total Facilities | 6,050.00 | | |

2. ICRA communication dated 28th June, 2024 for assignment of credit rating, is enclosed.

3. This is for your information and records.

Thanking you,

Yours Faithfully

For Hindustan Aeronautics Ltd

(Shailesh Bansal)

Company Secretary & Compliance Officer

15/1, ಕಬ್ಬನ್ ರೋಡ್, ಬೆಂಗಳೂರು - 560 001, ಕರ್ನಾಟಕ, ಭಾರತ, 15/1, ಕಬ್ಬನ್ ರೋಡ್, ಬೆಂಗಳೂರು - 560 001, ಕರ್ನಾಟಕ, ಭಾರತ

15/1, Cubbon Road, Bangalore - 560 001, Karnataka, India

ದೂರವಾಣಿ (ಫೋನ್) Ph. : +91-80-2232 0001, 2232 0475, ಫ್ಯಾಕ್ಸ್ (ಫೇಕ್ಸ್) Fax : +91-80-2232 0758

ಇ ಮೇಲ್ (ಇ) Email : cosec@hal-india.co.in

CIN: L35301KA1963GOI001622

www.hal-india.co.in



ICRA

ICRA Limited

Confidential

Ref: ICRA/Hindustan Aeronautics Limited/28062024/1

Date: June 28, 2024

Mr. C B Ananthkrishnan
Director (Finance) & Chief Financial Officer
Hindustan Aeronautics Limited
15/1, Cubbon Road
Bangalore- 560001

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 6,050 crore Bank Facilities(details as per annexure) of Hindustan Aeronautics Limited.

Please refer to the Rating Agreements executed between ICRA Limited ("ICRA") and your company, whereby, ICRA is required to review its ratings, on an annual basis, or as and when the circumstances so warrant. Based on a review of the latest developments, the Rating Committee of ICRA, after due consideration has reaffirmed the long-term rating at **[ICRA]AAA (pronounced ICRA Triple A)** and short-term rating at **[ICRA]A1+ (pronounced ICRA A One Plus)** ("Rating"). The outlook on the long-term rating is Stable. For Rating definition(s), please refer to ICRA website at www.icra.in.

In any of your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA]AAA(Stable) / [ICRA]A1+**.

The aforesaid Rating(s) will be due for surveillance any time before June 20, 2025 However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of 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 bank facilities 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 bank facilities, the same must be brought to our notice before the bank facilities 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 bank facilities from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

Building No. 8, 2nd Floor, Tower A
DLF Cyber City, Phase II
Gurugram – 122002, Haryana

Tel.: +91.124 .4545300
CIN : L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. :+91.11.23357940-41

RATING • RESEARCH • INFORMATION



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 bank facilities 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 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

**VALAPREDDY
ANUPAMA
REDDY**

Digitally signed by
VALAPREDDY ANUPAMA
REDDY
Date: 2024.06.28 13:17:20
+05'30'

Anupama Reddy
Vice President and Co-Group Head
Anupama.reddy@icraindia.com



ICRA

Annexure

| Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale) | Amount (Rs. crore) | Rating | Rating Assigned on |
|---|---------------------------|-----------------------|--------------------|
| | Cash Credit Limits | | |
| State Bank of India | 4000.00 | [ICRA]AAA (Stable) | June 21, 2024 |
| Punjab National Bank | | | |
| Indian Bank | | | |
| Bank of Baroda | | | |
| Canara Bank | | | |
| Union Bank of India | | | |
| Indian Overseas Bank | | | |
| Total | 4000.00 | | |

| Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale) | Amount (Rs. crore) | Rating | Rating Assigned on |
|--|--|-----------|--------------------|
| | Letter of Credit /Bank Guarantee Limits | | |
| State Bank of India | 2,050.00 | [ICRA]A1+ | June 21, 2024 |
| Punjab National Bank | | | |
| Indian Bank | | | |
| Bank of Baroda | | | |
| Canara Bank | | | |
| Union Bank of India | | | |
| Indian Overseas Bank | | | |
| Total | 2,050.00 | | |