



हिन्दुस्तान कॉपर लिमिटेड

HINDUSTAN COPPER LIMITED

CIN No. : L27201WB1967GOI028825

पंजीकृत एवं प्रधान कार्यालय
Registered & Head Office

ताम्र भवन TAMRA BHAVAN
1, आशुतोष चौधरी एवेन्यू
1, Ashutosh Chowdhury Avenue,
पो.बॉ.सं० P.B. NO. 10224
कोलकाता KOLKATA - 700 019

भारत सरकार का उपक्रम
A GOVT. OF INDIA ENTERPRISE

No. HCL/SCY/SE/ 2022

29.10.2022

The Sr. General Manager
Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
BSE Scrip Code: 513599

The Vice President
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra-Kurla Complex, Bandra(East)
Mumbai 400 051
NSE Symbol: HINDCOPPER

Sir / Madam,

It is informed that ICRA Ltd vide its letter No. ICRA/Hindustan Copper Limited/26102022/1 dated 26.10.2022 (received today) has reaffirmed the long-term rating at [ICRA]AA+ (pronounced ICRA double A plus) short-term rating at [ICRA]A1+ (pronounced ICRA A one plus). The outlook on the long-term rating is Stable.

Further, ICRA Ltd vide its letter No. ICRA/Hindustan Copper Limited/26102022/2 dated 26.10.2022 (received today) has reaffirmed the short-term rating at [ICRA]A1+ (pronounced ICRA A one plus).

Copy each of above letters are enclosed.

The above is submitted pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for information please.

Thanking you,

Yours faithfully,

(C S Singhi)
ED (Co Secretary)

Encl. as stated



ICRA

ICRA Limited

Ref: ICRA/Hindustan Copper Limited/26102022/1

Date: October 26, 2022

Mr. Ravi K Gupta
GM - Finance
Hindustan Copper Limited
Tamra Bhavan
1, Ashutosh Choudhury Avenue
Kolkata 700019

Received 29/10/2022
For HINDUSTAN COPPER LTD.
Ravi K Gupta
RAVI KUMAR GUPTA
General Manager (Finance)
ED/CS

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 2100 crore Bank Facilities (details as per annexure) of Hindustan Copper Limited.

Please refer to the Rating Agreement/Statement of Work dated October 14, 2020 executed between ICRA Limited ("ICRA") and your Company, whereby, ICRA is required to review its rating(s), 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]AA+ (pronounced ICRA Double A Plus) and short-term Rating at [ICRA]A1+ (pronounced ICRA A One Plus). 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]AA+(Stable)/[ICRA]A1+.

The aforesaid Rating(s) will be due for surveillance any time before **October 19, 2023**. 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
Gurgaon - 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

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ICRA

ICRA Limited

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). 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

JAYANTA ROY
2022.10.26 11:18:02 +05'30'

Jayanta Roy
Senior Vice President
jayanta@icraindia.com



Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Term Loan		
Exim Bank	100.00	[ICRA]AA+ (Stable)	October 20, 2022
State Bank of India	125.00	[ICRA]AA+ (Stable)	October 20, 2022
HDFC Bank	25.00	[ICRA]AA+ (Stable)	October 20, 2022
Total	250.00		

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Fund Based Facilities		
State Bank of India	175.00	[ICRA]AA+ (Stable)	October 20, 2022
Axis Bank	75.00	[ICRA]AA+ (Stable)	October 20, 2022
HDFC Bank	60.00	[ICRA]AA+ (Stable)	October 20, 2022
Punjab National Bank (eUBI)	29.00	[ICRA]AA+ (Stable)	October 20, 2022
ICICI Bank	10.00	[ICRA]AA+ (Stable)	October 20, 2022
Indian Overseas Bank	1.00	[ICRA]AA+ (Stable)	October 20, 2022
Total	350.00		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
	Non Fund Based Facilities		
State Bank of India	50.00	[ICRA] A1+	October 20, 2022
Axis Bank	40.00	[ICRA] A1+	October 20, 2022
ICICI Bank	40.00	[ICRA] A1+	October 20, 2022
HDFC Bank	20.00	[ICRA] A1+	October 20, 2022
Total	150.00		

Details of Bank Limits Rated by ICRA (Rated on Long term/Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Unallocated – fund based/non-fund based facilities	1,350.00	[ICRA]AA+ (Stable)/ [ICRA]A1+	October 20, 2022
Total	1,350.00		



ICRA

ICRA Limited

Ref: ICRA/Hindustan Copper Limited/26102022/2

Date: October 26, 2022

Mr. Ravi K Gupta
GM - Finance
Hindustan Copper Limited
Tamra Bhavan
1, Ashutosh Choudhury Avenue
Kolkata 700019

Received 29/10/2022
For HINDUSTAN COPPER LTD.
Ravi K Gupta
RAVI KUMAR GUPTA
General Manager (Finance)

ED/CS

Dear Sir,

Re: Surveillance of ICRA-assigned Credit Rating for Rs. 100 crore Commercial Paper (CP) Programme of Hindustan Copper Limited

Please refer to the Rating Agreement/Statement of Work dated April 26, 2017, executed between ICRA Limited ("ICRA") and your Company, whereby, ICRA is required to review its rating(s), 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 short-term Rating at **[ICRA]A1+ (pronounced ICRA A one Plus)**. Instruments with this rating are considered to have very strong degree of safety regarding timely payment of financial obligations. Such instruments carry lowest credit risk.

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

The aforesaid Rating(s) will be due for surveillance any time before January 26, 2024. 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 CP 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 CP, the same must be brought to our notice before the CP 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 overall limit of the CP 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.

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 CP availed/issued by your company.

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Additionally, we wish to highlight the following with respect to the Rating(s):

- (a) If the instrument rated, as above, is not issued by you within a period of 3 months from the date of this letter, the Rating(s) would need to be revalidated before issuance;
- (b) Once the instrument is issued, the rating is valid throughout the life of the captioned programme (which shall have a maximum maturity of twelve months from the date of the issuance of the instrument).

The Rating(s), as aforesaid, however, should not be treated as a recommendation to buy, sell or hold CP/ STD issued by you. The Rating(s) is restricted to your CP programme size of Rs. 100 crore only. In case, you propose to enhance the size of the CP programme, the same would require to be rated afresh. ICRA does not assume any responsibility on its part, for any liability, that may arise consequent to your not complying with any eligibility criteria, applicable from time to time, for issuance of CP.

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). 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

JAYANTA ROY
2022.10.26 11:19:18 +05'30'

Jayanta Roy
Senior Vice President
jayanta@icraindia.com