



Hitech Corporation Limited
Regd. Office & HO:
201, Welspun House 2nd Floor,
Kamala City, Lower Parel - west
Mumbai - 400 013

Ref: HCL/2024-25/DOE/01

Date: 24th April, 2024

To,

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.

Scrip Code: 526217

Scrip Symbol: HITECHCORP

Dear Sir/ Madam,

Sub.: Intimation of Credit Rating under Regulation 30 of SEBI (LODR) Regulations

Pursuant to Regulation 30 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that M/s. CRISIL Ratings Limited, a credit rating agency, vide letter dated 24th April 2024 have reaffirmed its rating on various bank facilities availed by the Company as under:

| | |
|----------------------------------|-----------------|
| Total Bank Loan Facilities Rated | Rs.225 Crore |
| Long Term Rating | CRISIL A/Stable |
| Short Term Rating | CRISIL A1 |

The rating letter received from CRISIL is enclosed.

The above information is available on the website of the Company at www.hitechgroup.com

You are requested to kindly take the same on record.

Thanking You,

Yours faithfully,

For Hitech Corporation Limited

Ashish Roongta
Company Secretary & Compliance Officer

Encl: As above

RL/HITCPSL/322494/BLR/0424/85997

April 24, 2024

Ms. Avan R Chaina

Chief Financial Officer

Hitech Corporation Limited

Welspun House, 2nd Floor

Kamla City (Kamla Mills), Senapati Bapat Road

Lower Parel (West)

Mumbai City - 400013



Dear Ms. Avan R Chaina,

Re: CRISIL rating on the bank facility(ies) of Hitech Corporation 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 as on date.

| | |
|---|------------------------|
| Total Bank Loan Facilities Rated | Rs.225 Crore |
| Long Term Rating | CRISIL A/Stable |
| Short Term Rating | CRISIL A1 |

(Bank-wise details as per Annexure 1)

CRISIL Ratings also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL Ratings' website on a real time basis. Additionally, the rating lists in its publications such as Rating Scan and BLR Connect are also updated to reflect the latest ratings outstanding on the bank loan facilities. CRISIL Ratings reserves the right to withdraw, or revise the ratings/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.

The rating outstanding on the above bank facilities during April 01, 2024, to April 23, 2024, was CRISIL A/Stable/CRISIL A1.

This letter will remain valid till March 31, 2025. After this date, please insist for a new rating letter (dated later than March 31, 2025). Please visit www.crisilratings.com to confirm that the rating continues to be under surveillance and the rating is still valid.

Should you require any clarifications, please feel free to contact us.

With warm regards,

Yours sincerely,



Jaya Mirpuri

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 1800-267-1301

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247

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

| S.No. | Bank Facility | Bank | Amount (Rs. in Crore) | Outstanding Rating |
|-------|---------------------------------------|---------------------------------|-----------------------|--------------------|
| 1 | Fund-Based Facilities | Axis Bank Limited | 20 | CRISIL A/Stable |
| 2 | Fund-Based Facilities | Kotak Mahindra Bank Limited | 10 | CRISIL A/Stable |
| 3 | Fund-Based Facilities | Kotak Mahindra Bank Limited | 19 | CRISIL A1 |
| 4 | Fund-Based Facilities | HDFC Bank Limited | 45 | CRISIL A/Stable |
| 5 | Fund-Based Facilities | Standard Chartered Bank Limited | 10 | CRISIL A/Stable |
| 6 | Letter of credit & Bank Guarantee | Kotak Mahindra Bank Limited | 15 | CRISIL A1 |
| 7 | Long Term Bank Facility | Kotak Mahindra Bank Limited | 29 | CRISIL A/Stable |
| 8 | Long Term Bank Facility | HDFC Bank Limited | 53 | CRISIL A/Stable |
| 9 | Long Term Loan | HDFC Bank Limited | 15 | CRISIL A/Stable |
| 10 | Proposed Long Term Bank Loan Facility | -- | 9 | CRISIL A/Stable |
| | Total | | 225 | |

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 1800-267-1301

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