



हिन्दुस्तान कॉपर लिमिटेड

पंजीकृत एवं प्रधान कार्यालय
Registered & Head Office

HINDUSTAN COPPER LIMITED

CIN No. : L27201WB1967GOI028825

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

भारत सरकार का उपक्रम
A GOVT. OF INDIA ENTERPRISE

No. HCL/SCY/SE/ 2016

22.10.2020

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/KOL/RA/2020-21/276 dated 21.10.2020 has reaffirmed the long-term outstanding rating of Rs.1600 crore LOC of Hindustan Copper Ltd at [ICRA] AA (pronounced ICRA double A) and assigned a long-term rating of [ICRA] AA (pronounced ICRA double A) to the additional limit of Rs. 500 crore. The Outlook on the long-term rating is Stable. The Rating Committee of ICRA has also reaffirmed the short-term outstanding rating of Rs.1600 crore LOC at [ICRA] A1+ (pronounced ICRA A one plus) and assigned a short-term rating of [ICRA] A1+ (pronounced ICRA A one plus) to the additional limit of Rs 500 crore. Copy of the above letter is 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/KOL/RA/2020-21/276

October 21, 2020

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

Dear Sir,

Re: ICRA – assigned Credit Rating for Rs. 2,100 crore Line of Credit of Hindustan Copper Limited as per Annexure

Please refer the Rating Agreement dated May 01, 2019 - and RRF No. Kol/2019-20/018 dated May 01, 2019 between ICRA Limited ("ICRA") and your company, whereby, ICRA is required to review the ratings assigned to your company on an annual basis or as and when the circumstances so warrant. Further, please refer RRF No. KOL/2020-21/078 dated October 14, 2020 seeking an enhancement of the captioned line(s) of Credit (LOC) of your company from Rs. 1600 crore to Rs. 2100 crore.

Please note that the Rating Committee of ICRA, after due consideration, has reaffirmed the long-term outstanding rating of Rs 1600 crore LOC of your company at [ICRA] AA (pronounced ICRA double A) and assigned a long-term rating of [ICRA] AA (pronounced ICRA double A) to the additional limit of Rs. 500 crore.† The Outlook on the long-term rating is Stable. The Rating Committee of ICRA has also reaffirmed the short-term outstanding rating of Rs 1600 crore LOC at [ICRA] A1+ (pronounced ICRA A one plus) and assigned a short-term rating of [ICRA] A1+ (pronounced ICRA A one plus) to the additional limit of Rs 500 crore.

The aforesaid ratings will be due for surveillance anytime before February 28, 2021.

This rating is specific to the terms and conditions of the LOC as was indicated to us by you and any change in the terms or size of the same would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the LOC rated, as above, the same must be brought to our notice before the utilisation of the same. If there is any such change after the rating is assigned by us

† For complete rating definition please refer to ICRA Website www.icra.in or any of the ICRA Rating Publications

FMC Fortuna, A-10 & 11, 3rd Floor
234/3A, A.J.C. Bose Road
Kolkata - 700020

Tel. : +91.33.71501100
CIN : L74999DL1991PLC042749

Website : www.icra.in
Email : info@icraindia.com
Helpdesk : +91.124.3341580

Registered Office : 1105, Kailash Building, 11th Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

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ICRA

and confirmed for use by you, it would be subject to our review and may result in change in the rating assigned. Notwithstanding the foregoing, any change in the over-all limit of the LOC 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.

ICRA reserves the right to review and/or, revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

You are requested to furnish a monthly 'No Default Statement (NDS)' (as per enclosed format) on the first working day of every month, confirming timely payment of all obligations on the above rated debt program [interest and principal obligations for fund based as well as obligations under LOC/BG for non-fund-based facility]. This is in accordance with requirements prescribed by the Securities and Exchange Board of India ("SEBI") vide SEBI circular dated June 30, 2017.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the Programme rated, as above, or any other debt instruments / borrowings. Further you are requested to forthwith inform us 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).

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 facility availed by your company.

We thank you for your kind cooperation extended during the course of the rating exercise. Please let us know if you need any clarification.

We look forward to further strengthening our existing relationship and assure you of our best services.

With kind regards,

Yours sincerely,
for ICRA Limited

Jayanta Roy
Senior Vice President
jayanta@icraindia.com

Encl: a/a



ICRA

'No Default Statement on the Company Letter Head'

To,

ICRA Limited
Building No. 8, 2nd Floor, Tower A,
DLF Cyber City, Phase II, Gurugram -122002

Dear Sir/ Madam,

1. We hereby confirm that as on date there are no overdues or default on our listed debt obligations. (Securities).
2. We hereby confirm that as on date there are no overdues or default on our unlisted debt obligations. (Securities).
3. We also confirm that in the month ended <<Month and Year name>>, there has been no instance of delay in servicing of our listed debt obligations (Securities).
4. We also confirm that in the month ended <<Month and Year name>>, there has been no instance of delay in servicing of our un-listed debt obligations (Securities).
5. We also confirm that in the month ended <<Month and Year name>>, there has been no instance of delay in servicing of debt obligations guaranteed by us.
6. We hereby confirm that as on date and in the month ended <<Month and Year name>> there are no over dues or default on payment of interest/installment obligations on loans from banks/financial institutions.
7. We hereby confirm that as on date there are no over dues or default on payment of interest/installment obligations on loans from banks/financial institutions which continues beyond 30 days.
8. We hereby confirm that as on date there are no over dues or default on revolving facilities like cash credit, from banks/financial institutions which continues beyond 30 days.
9. We also confirm that there is no amount remaining unpaid for more than 30 days from the invocation of the bank guarantee facilities or devolvement of Letters of Credit as on date / in the month ended <<Month and Year name>> We also confirm that there has not been any instance of devolvement of Letter of Credit in the month ended <<Month and Year name>>
10. We also confirm that there has been no overdrawal of the drawing power sanctioned by the bank for a period of more than 30 consecutive days in case of bank facilities which do not have scheduled maturity/repayment dates.
11. Details of default in payment of interest/installment obligations on loans including revolving facilities like cash credit from banks/financial institutions and any overdrafts beyond what is sanctioned by the bank, beyond 30 days as on date/ in the month ended <<Month and Year name>>, in any of the above case (if any):

Name of Lender	Nature of obligation	Date of Default	Current default amount	Amount to be paid	Actual Date of Payment (if any)	Remarks
Text	Term Loan, CC					
Row 2						



ICRA

12. Details of default in payment of principal/interest obligations as on date/ in the month ended <<Month and Year name>>, on our listed and unlisted debt obligations (Securities), in any of the above case (if any):

Name of the Instrument	ISIN	Amount to be paid	Due Date of Payment	Actual Date of Payment	Remarks
NCD					

Thanking You,

Yours faithfully,

<Authorized Signatory of Issuer>



ICRA

Annexure

Rated on Long Term Scale				
Bank	Facility	Amount in Rs Cr	Rating	Assigned on
State Bank of India	Fund Based Facilities	175.00	[ICRA]AA (Stable)	October 19, 2020
United Bank of India		96.00		
Punjab National Bank		45.00		
HDFC Bank		15.00		
Axis Bank		10.00		
ICICI Bank		8.00		
Indian Overseas Bank		1.00		
Total		350.00		

Bank	Facility	Amount in Rs Cr	Rating	Assigned on
Exim Bank	Term Loan	365.00	[ICRA]AA (Stable)	October 19, 2020
State Bank of India		190.00		
United Bank of India		100.00		
HDFC Bank		98.75		
Axis Bank		100.00		
Federal Bank		200.00		
Total		1053.75		

Rated on both Long Term and Short-Term Scales				
Bank	Facility	Amount in Rs Cr	Rating	Assigned on
Unallocated	Fund Based Facilities	546.25	[ICRA]AA (Stable)/A1+	October 19, 2020
Total		546.25		

Rated on Short Term Scale				
Bank	Facility	Amount in Rs Cr	Rating	Assigned on
State Bank of India	Non-Fund Based Facilities	100.00	[ICRA]A1+	October 19, 2020
Punjab National Bank		5.00		
Axis Bank		30.00		
ICICI Bank		15.00		
Total		150.00		