



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.सं. P.B. NO. 10224
कोलकाता KOLKATA- 700 019

भारत सरकार का उपक्रम
A GOVT. OF INDIA ENTERPRISE

No. HCL/SCY/SE/ 2016

28.7.2020

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

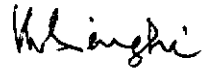
Sir / Madam,

It is informed that ICRA Ltd vide letters dated 28.7.2020 has assigned Credit Rating for Rs.1,600 crore Line of Credit and Rs.100 Commercial Paper of Hindustan Copper Ltd. Copy 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 (IA) & Co Secretary

Encl. as stated



ICRA

ICRA Limited

Ref: ICRA/KOL/RA/2020-21/161

July 28, 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. 1,600 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.

Please note that the Rating Committee of ICRA, after due consideration, has revised the long-term rating for the captioned Line of Credit (LOC) from [ICRA] AA+ (pronounced ICRA double A plus) to [ICRA] AA (pronounced ICRA double A).[†] The Outlook on the long-term rating is revised from Negative to Stable. The Rating Committee of ICRA has reaffirmed the short-term rating for the captioned LOC at [ICRA] A1+ (pronounced ICRA A one plus).

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.

The ratings as stated above are specific to the terms and conditions of the LOC as indicated to us by you. In case there is any change in the terms and conditions, or the size of the rated LOC, the same must be brought to our notice immediately. Any such change would warrant a rating review, following which there could be a change in the ratings assigned. Notwithstanding the foregoing, any change in the overall 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.

[†] 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

RATING • RESEARCH • INFORMATION



ICRA

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)' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme [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 circular dated June 30, 2017.

You are also requested to inform us forthwith of any default or delay in the payment of interest and/or principal against the rated debt programme, or any other debt instruments and/or borrowings of your company. Further, you are requested to keep us informed of any other developments that could have a direct or indirect impact on the debt servicing capability of your company, with such developments including, but not limited to, any proposal for re-schedulement or postponement of repayment against any dues and/or debts of your company with any lender(s) and/or investor(s).

We thank you for your kind co-operation 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

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 overdrawing 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	[ICRA]AA (Stable)	July 27, 2020
United Bank of India		96		
Punjab National Bank		45		
HDFC Bank		15		
Axis Bank		10		
ICICI Bank		8		
Indian Overseas Bank		1		
Total				

Bank	Facility	Amount in Rs Cr	Rating	Assigned on
Exim Bank	Term Loan	367	[ICRA]AA (Stable)	July 27, 2020
State Bank of India	Term Loan	190	[ICRA]AA (Stable)	July 27, 2020
United Bank of India	Term Loan	100	[ICRA]AA (Stable)	July 27, 2020
HDFC Bank	Term Loan	100	[ICRA]AA (Stable)	July 27, 2020
Axis Bank	Term Loan	28	[ICRA]AA (Stable)	July 27, 2020
Total		785		

Rated on both Long Term and Short-Term Scales

Bank	Facility	Amount in Rs Cr	Rating	Assigned on
Other Banks (Consortium + Unallocated)		465	On Long-Term Scale – [CRA]AA (Stable) On Short-Term Scale – [ICRA]A1+	July 27, 2020
Total		465		



ICRA

ICRA Limited

Ref: ICRA/KOL/RA/2020-21/162

July 28, 2020

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

Dear Sir,

Re: ICRA rating for Rs. 100 crore Commercial Paper programme of Hindustan Copper Limited

Please refer the Rating Agreement dated August 12, 2016 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 circumstances so warrant.

Please note that the Rating Committee of ICRA, after due consideration of the latest developments in your company, has reaffirmed the rating assigned to the aforementioned instrument at [ICRA] A1+ (pronounced as ICRA A one plus). Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations.

In any of your publicity material or other document wherever you are using our above rating, it should be stated as [ICRA] A1+ (pronounced as ICRA A one plus).

Additionally, we wish to highlight the following with respect to the rating:

- (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 would need to be revalidated before issuance;
- (b) Subject to Clause (c) below, our rating is valid from the date of this letter till September 30, 2021 ("Validity Period"). The rating will generally be due for review at the end of the Validity Period. The maturity date of the CP shall not be after the end of the Validity Period. The CP will have a maximum maturity of twelve months.
- (c) 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 circumstances, which ICRA believes, may have an impact on the aforesaid rating assigned to you.

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ICRA

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the CP issued by you. The rating is restricted to your CP Programme size of Rs. 100 crore only. In case, you propose to enhance the size of CP Programme, the same would be required 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 requested to furnish a monthly '*No Default Statement (NDS)*' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme. This is in line with requirements as 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 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 thank you for your kind cooperation extended during the course of the rating exercise. Should you require any clarification, please do not hesitate to get in touch with us.

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

Jayanta Roy
Senior Vice President
jayanta@icraindia.com

Encl: a/a



ICRA

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ICRA Limited
 Building No. 8, 2nd Floor, Tower A,
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Row 2						



ICRA

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Yours faithfully,

<Authorized Signatory of Issuer>