



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/ 2025

07.10.2025

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/07102025/01 dated 07.10.2025 has reaffirmed the Long-term rating at [ICRA]AA+ (Stable) (pronounced ICRA double A plus Stable) and short-term rating at [ICRA]A1+ (pronounced ICRA A one plus) in respect of Rs.2100 crore Bank facilities of Hindustan Copper Ltd.

Further, ICRA Ltd vide its letter No. ICRA/Hindustan Copper Limited/07102025/02 dated 07.10.2025 has reaffirmed the short-term rating at [ICRA] A1+ (pronounced ICRA A one plus) in respect of Rs.100 crore Commercial Paper of Hindustan Copper Ltd.

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,

(Mritunjay Kumar Dev)
Company Secretary &
Compliance Officer

Encl. as stated

ICRA/Hindustan Copper Limited/07102025/01

Date: October 07, 2025

Mr. Ravi K Gupta

Executive Director- Finance

Hindustan Copper Limited

Tamra Bhavan

1, Ashutosh Choudhury Avenue

Kolkata 700019

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Hindustan Copper Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument*	Current rated amount (Rs. crore)	Rating action
Long term fund based – Term loan	200.00	[ICRA]AA+ (Stable); reaffirmed
Long-term fund based – Cash credit	350.00	[ICRA]AA+ (Stable); reaffirmed
Short term non-fund based - Others	150.00	[ICRA]A1+; reaffirmed
Long term/short term - Unallocated limits	1,400.00	[ICRA]AA+ (Stable)/[ICRA]A1+; reaffirmed
Total	2,100.00	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on 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 instruments 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 instrument, the same must be brought to our notice before the instrument 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 instrument from that specified in 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 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), 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

PRASHANT VASISHT

Digitally signed by
PRASHANT VASISHT
Date: 2025.10.07
16:32:15 +05'30'

Prashant Vasisht
Senior Vice President and Co-GH
prashant.vasisht@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Term Loans		
IDBI bank	100.0	[ICRA]AA+(Stable)	September 30,2025
South Indian Bank	100.0	[ICRA]AA+(Stable)	
Total	200.0		

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
	Cash Credit		
State Bank of India	175.0	[ICRA]AA+(Stable)	September 30,2025
Axis Bank	25.0	[ICRA]AA+(Stable)	
HDFC Bank	50.0	[ICRA]AA+(Stable)	
Punjab National Bank (eUBI)	89.0	[ICRA]AA+(Stable)	
ICICI Bank	10.0	[ICRA]AA+(Stable)	
Indian Overseas Bank	1.0	[ICRA]AA+(Stable)	
Total	350.0		

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	40.0	[ICRA]A1+	September 30,2025
Axis Bank	30.0	[ICRA]A1+	
HDFC Bank	60.0	[ICRA]A1+	
ICICI Bank	20.0	[ICRA]A1+	
Total	150.0		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
Unallocated Limits	1400.0	[ICRA]AA+(Stable)/ [ICRA]A1+	September 30,2025
Total	1400.0		

ICRA/Hindustan Copper Limited/07102025/02**Date: October 07, 2025****Mr. Ravi K Gupta**

Executive Director- Finance

Hindustan Copper Limited

Tamra Bhavan

1, Ashutosh Choudhury Avenue

Kolkata 700019

Dear Sir,**Re: ICRA's Credit Rating for below mentioned instruments of Hindustan Copper Limited**

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the below rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Commercial Paper	100.00	[ICRA]A1+; Reaffirmed

However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time based on 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 instruments 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 instrument, the same must be brought to our notice before the instrument 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 instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

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 rated instrument issued by you. The Rating(s) is restricted to the rated amount mentioned. In case, you propose to enhance the size of the rated instrument, 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 rated instrument.

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.

¹ Complete definitions of the ratings assigned are available at www.icra.in.



In line with SEBI Circular No. SEBI/HO/DDHS/DDHS-PoD-3/P/CIR/2024/160 dated November 18, 2024, issuers are encouraged to utilize the penny-drop verification service as provided by banks. This measure is intended to prevent payment failures when disbursing principal and/or interest to respective investors or debenture holders.

Penny-drop verification serves as an efficient method for confirming the bank account details of persons designated to receive payments. Once an account has been verified through this facility, it can be used for subsequent transactions related to interest and principal payments, thereby ensuring successful remittance and avoiding failure.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

PRASHANT VASISHT

Digitally signed by
PRASHANT VASISHT
Date: 2025.10.07
16:35:05 +05'30'

Prashant Vasisht
Senior Vice President and Co-GH
prashant.vasisht@icraindia.com

Annexure

Details of Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned on
Commercial Paper	100.0	[ICRA]A1+	September 30, 2025
Total	100.0		