

HAP

Hatsun Agro Product Ltd.
Registered Office:
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Rajiv Gandhi Sala: (OMR),
Karapakkam, Chennai - 97, India.
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CIN: L15499TN1986PLC012747

HAP\SEC\663\2019-20

10-April-2019

✓ BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai 400 051.

Stock Code: BSE: 531531
NSE: HATSUN

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) towards Credit Rating as received from CRISIL Limited on the Bank Loan Facilities availed by Hatsun Agro Product Limited (the “Company”).

We wish to inform the Exchange that we have received the Credit Rating validity period extension letter from CRISIL Limited today i.e., April 10, 2019 extending the validity period of our below mentioned ratings on our Bank Loan Facilities of INR 1180 Crore till 31st March 2020.

1. Our Long Term Rating as **CRISIL A+ / Stable** for the bank loan facilities of the Company.
2. Our Short Term Rating as **CRISIL A1** for the bank loan facilities of the Company.

There is no revision to the ratings by CRISIL Limited as earlier communicated to the Exchange.

We attach herewith copy of the rating letter as received by us today.

Kindly take note of the above information on record.

Thanking you,

Yours faithfully,
For **HATSUN AGRO PRODUCT LIMITED**



G.SOMASUNDARAM
COMPANY SECRETARY



Encl: as above.

CONFIDENTIAL

HATAGPL/217896/BLR/031900638/1
April 02, 2019

Mr. R G Chandramogan
Chairman & Managing Director
Hatsun Agro Product Limited
Domaine, No. 1/20A,
Rajiv Gandhi Salai (OMR),
Karapakkam,
Chennai - 600097

Dear Mr. R G Chandramogan,

Re: CRISIL Ratings on the bank facilities of Hatsun Agro Product Limited

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.1180 Crore
Long-Term Rating	CRISIL A+/Stable
Short-Term Rating	CRISIL A1

(Bank-wise details as per Annexure 1)


CRISIL also disseminates the rating on the bank facilities through its website and updates the rating lists on CRISIL's 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 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 believes may have an impact on the ratings.

This letter will remain valid till March 31, 2020. After this date, please insist for a new rating letter (dated later than March 31, 2020). Please visit www.crisil.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 get in touch with us.

With warm regards,

Yours sincerely,



Nitin Kansal
Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited

Corporate Identity Number: LB7120MH1987PLC042363

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	IDFC First Bank Limited	10.0	CRISIL A+/Stable
2	Cash Credit	BNP Paribas Bank	25.0	CRISIL A+/Stable
3	Cash Credit	YES Bank Limited	75.0	CRISIL A+/Stable
4	Cash Credit	State Bank of India	100.0	CRISIL A+/Stable
5	Cash Credit	Federal Bank Limited	10.0	CRISIL A+/Stable
6	Cash Credit	RBL Bank Limited	40.0	CRISIL A+/Stable
7	Long Term Loan	The South Indian Bank Limited	27.95	CRISIL A+/Stable
8	Long Term Loan	Federal Bank Limited	40.0	CRISIL A+/Stable
9	Long Term Loan	BNP Paribas Bank	36.35	CRISIL A+/Stable
10	Long Term Loan	YES Bank Limited	96.31	CRISIL A+/Stable
11	Long Term Loan	State Bank of India	37.5	CRISIL A+/Stable
12	Long Term Loan	IDFC First Bank Limited	20.0	CRISIL A+/Stable
13	Long Term Loan	ICICI Bank Limited	57.21	CRISIL A+/Stable
14	Long Term Loan	Doha Bank	40.0	CRISIL A+/Stable
15	Long Term Loan	The Hongkong and Shanghai Banking Corporation Limited	103.33	CRISIL A+/Stable
16	Long Term Loan	HDFC Bank Limited	142.67	CRISIL A+/Stable
17	Long Term Loan	Kotak Mahindra Bank Limited	31.87	CRISIL A+/Stable
18	Long Term Loan	Axis Bank Limited	23.06	CRISIL A+/Stable
19	Long Term Loan	Bank of Bahrain and Kuwait B.S.C.	20.62	CRISIL A+/Stable
20	Long Term Loan	The Bank of Tokyo Mitsubishi Ufj Limited	50.0	CRISIL A+/Stable
21	Proposed Long Term Bank Loan Facility	Proposed	14.13	CRISIL A+/Stable
22	Short Term Loan	Kotak Mahindra Bank Limited	20.0	CRISIL A1
23	Short Term Loan	The Bank of Tokyo Mitsubishi Ufj Limited	50.0	CRISIL A1
24	Short Term Loan	Citibank N. A.	24.0	CRISIL A1
25	Short Term Loan	HDFC Bank Limited	25.0	CRISIL A1
26	Short Term Loan	Standard Chartered Bank	60.0	CRISIL A1
	Total		1180.0	

A CRISIL rating reflects CRISIL's 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. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating 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. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site. www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited

Corporate Identity Number: L67120MH1907PLC042363