

HATSUN AGRO PRODUCT LTD

Corporate office:
Domaine, Door No: 1/20A,
Rajiv Gandhi Salai (OMR),
Karapakkam,
Chennai - 600 097, India.
T: 044-24501622
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CIN: L1599TN1986PLC012747

HAPL\SEC\240\2015-16

24-November -2015

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 of Credit Rating received from CRISIL Limited on Bank Facilities

We wish to inform the Exchange that the Company has received formal communication from CRISIL today i.e 24th November 2015 intimating the Long Term Rating of **CRISIL A / Stable** for the bank loan facilities of the Company.

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**



S.NARAYAN
COMPANY SECRETARY

Encl: Rating Letter

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HATSUN

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ICECREAMS

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YOUR ICE CREAM DESTINATION

CONFIDENTIAL

HATAGPL/144181/BLR/111504248
November 24, 2015

Mr. R G Chandramogan
Chairman & Managing Director
Hatsun Agro Product Limited
Door No 1/20A, Rajiv Gandhi Salai (OMR),
Karapakkam,
Chennai - 600097
Tel: 9840943979

Dear Mr. R G Chandramogan,

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

All ratings assigned by CRISIL are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.5 Billion
Long-Term Rating	CRISIL A/Stable

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL reserves the right to suspend, withdraw, or revise the ratings, along with the 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 December 28, 2016. After this date, please insist for a new rating letter (dated later than December 28, 2016). 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,



Ramya Camasamudram
Associate Director - CRISIL Ratings



Nivedita Shibu
Team Leader - 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. 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: L67120MH1987PLC042363

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400 076. Phone: +91 22 3342 3000 | Fax: 31 22 4040 5800
www.crisil.com

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

S.No.	Bank Facility	Bank	Amount (Rs. in Million)	Outstanding Rating
1	Cash Credit	State Bank of India	1000.0	CRISIL A/Stable
2	Cash Credit & Working Capital demand loan	Standard Chartered Bank	600.0	CRISIL A/Stable
3	Long Term Loan	Kotak Mahindra Bank Limited	450.0	CRISIL A/Stable
4	Long Term Loan	The South Indian Bank Limited	500.0	CRISIL A/Stable
5	Long Term Loan	HDFC Bank Limited	140.0	CRISIL A/Stable
6	Long Term Loan	Axis Bank Limited	437.5	CRISIL A/Stable
7	Long Term Loan	YES Bank Limited	593.8	CRISIL A/Stable
8	Long Term Loan	Societe Generale - French and Intl. Bank	310.0	CRISIL A/Stable
9	Long Term Loan	ICICI Bank Limited	568.7	CRISIL A/Stable
10	Working Capital Demand Loan	Kotak Mahindra Bank Limited	400.0	CRISIL A/Stable
	Total		5000.0	

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