



ಪ್ರಧಾನ ಕಛೇರಿ  
ಮುಖ್ಯಾಲಯ  
CORPORATE OFFICE  
ಹಿಂದೂಸ್ತಾನ್ ಏರೋನಾಟಿಕ್ಸ್ ಲಿಮಿಟೆಡ್  
ಹಿಂದುಸ್ತಾನ್ ಏರೋನಾಟಿಕ್ಸ್ ಲಿಮಿಟೆಡ್  
HINDUSTAN AERONAUTICS LIMITED

CO/SEC/4(7)/2025-26/ BSE & NSE Filing/46

25<sup>th</sup> September, 2025

BSE Limited Listing Department Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	National Stock Exchange of India Ltd Listing Department Exchange Plaza, 5 <sup>th</sup> Floor, Plot No C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai – 400051
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Dear Sir/ Madam,

**Sub: Intimation of Rating**

**Ref: BSE Scrip Code: 541154, NSE Symbol: HAL**

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Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform you that, ICRA Limited ("ICRA") has reaffirmed its rating, as follows:

Facilities	Amount (Rs. in Crore)	Rating	Rating action
Long Term Fund Based/ Cash Credit	4,000.00	[ICRA] AAA (Stable)	Reaffirmed
Short Term Non-Fund Based	2,050.00	[ICRA] A1+	Reaffirmed
<b>Total Facilities</b>	<b>6,050.00</b>		

2. ICRA communication dated 25<sup>th</sup> September, 2025 for assignment of credit rating, is enclosed.
3. This is for your information and records.

Thanking You,

Yours Faithfully  
For Hindustan Aeronautics Ltd

(Shailesh Bansal)  
Company Secretary & Compliance Officer

15/1, ಕಬ್ಬನ್ ರೋಡ್, ಬೆಂಗಳೂರು - 560 001, ಕರ್ನಾಟಕ, ಭಾರತ, 15/1, ಕಬ್ಬನ್ ರೋಡ್, ಬೆಂಗಳೂರು - 560 001, ಕರ್ನಾಟಕ, ಭಾರತ  
15/1, Cubbon Road, Bangalore - 560 001, Karnataka, India  
ದೂರವಾಣಿ (ಫೋನ್) Ph. : +91-80-2232 0001, 2232 0475, ಫ್ಯಾಕ್ಸ್ (ಫೇಕ್ಸ್) Fax : +91-80-2232 0758  
ಇ ಮೇಲ್ (ಇ) Email : cosec@hal-india.co.in  
CIN: L35301KA1963GOI001622

ICRA/Hindustan Aeronautics Limited/25092025/01

Date: September 25, 2025

**Shri Barenya Senapati**

Director (Finance) &amp; Chief Financial Officer

**Hindustan Aeronautics Limited**

15/1, Cubbon Road

Bangalore- 560001.

Dear Sir,

**Re: ICRA's Credit Rating for below mentioned Instruments of Hindustan Aeronautics 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	Rated Amount (Rs. crore)	Rating Action <sup>1</sup>
Long Term- Fund-based – Cash Credit	4000.00	[ICRA]AAA (Stable); Reaffirmed
Short Term- Non-fund-based – Others	2050.00	[ICRA]A1+; Reaffirmed
<b>Total</b>	<b>6050.00</b>	

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](http://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.

<sup>1</sup> Complete definitions of the ratings assigned are available at [www.icra.in](http://www.icra.in).



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

**Anupama Reddy**  
Vice President and Co-Group Head  
[Anupama.reddy@icraindia.com](mailto:Anupama.reddy@icraindia.com)

**Annexure**

<b>Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned On</b>
<b>Cash Credit Limits</b>			
State Bank of India	4000.00	[ICRA]AAA (Stable)	September 19, 2025
Punjab National Bank			
Indian Bank			
Bank of Baroda			
Canara Bank			
Union Bank of India			
Indian Overseas Bank			
<b>Total</b>	<b>4000.00</b>		

<b>Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned On</b>
<b>Letter of Credit /Bank Guarantee Limits</b>			
State Bank of India	2,050.00	[ICRA]A1+	September 19, 2025
Punjab National Bank			
Indian Bank			
Bank of Baroda			
Canara Bank			
Union Bank of India			
Indian Overseas Bank			
<b>Total</b>	<b>2,050.00</b>		