

RL/HITCPSL/284193/BLR/0522/32564
May 03, 2022

Ms. Avan R Chaina
Chief Financial Officer
Hitech Corporation Limited
Welspun House, 2nd Floor
Kamla City (Kamla Mills), Senapati Bapat Road
Lower Parel (West)
Mumbai City - 400013

Dear Ms. Avan R Chaina,

Re: CRISIL rating on the bank facility(ies) of Hitech Corporation Limited.

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

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.210 Crore
Long Term Rating	CRISIL A/Stable
Short Term Rating	CRISIL A1

(Bank-wise details as per Annexure 1)

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

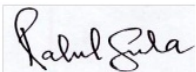
The rating outstanding on the above bank facilities during April 01, 2022, to May 02, 2022, was CRISIL A/Stable/CRISIL A1.

This letter will remain valid till December 31, 2022. After this date, please insist for a new rating letter (dated later than December 31, 2022) Please visit www.crisilratings.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 contact us.

With warm regards,

Yours sincerely,



Rahul Subrato Kumar Guha
Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings



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

CRISIL Ratings Limited

(A subsidiary of CRISIL Limited)

Corporate Identity Number: U67100MH2019PLC326247

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Fund-Based Facilities	Axis Bank Limited	20	CRISIL A/Stable
2	Fund-Based Facilities	Kotak Mahindra Bank Limited	10	CRISIL A/Stable
3	Fund-Based Facilities	Kotak Mahindra Bank Limited	19	CRISIL A1
4	Fund-Based Facilities	HDFC Bank Limited	45	CRISIL A/Stable
5	Fund-Based Facilities	Standard Chartered Bank Limited	10	CRISIL A/Stable
6	Letter of credit & Bank Guarantee	Kotak Mahindra Bank Limited	15	CRISIL A1
7	Long Term Bank Facility	Kotak Mahindra Bank Limited	29	CRISIL A/Stable
8	Long Term Bank Facility	HDFC Bank Limited	53	CRISIL A/Stable
9	Proposed Long Term Bank Loan Facility	--	9	CRISIL A/Stable
	Total		210	

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

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