



# भारत हेवी इलेक्ट्रिकल्स लिमिटेड Bharat Heavy Electricals Limited

Ref: AA: CS: Rating: India Ratings

Date: 28-06-2022

Listing Department National Stock Exchange of India Ltd Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East) Mumbai - 400051	Listing Department BSE Limited, Floor 1, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001
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## Sub: Intimation of Rating

Dear Sirs/Madam,

Pursuant to the Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we hereby inform you that M/s India Ratings & Research has reviewed and reaffirmed the ratings as below vide their letter dated 27/06/2022.

Bank Facilities	Rating Action	Basis
<b>Fund Based Working Capital Limits</b> (Rs 6000 Crs.)	Long Term Rating: <b>IND AA-/ Negative</b>	<b>Operational &amp; Financial performance for FY 21-22</b>
	Short Term Rating: <b>IND A1+</b>	
<b>Non-fund Based Working Capital Limits</b> (Rs 54000 Crs.)	(Rating as well as Outlook re-affirmed)	

Instrument	Rating Action	Basis
<b>Commercial Paper*#</b> (Rs. 8000 crore)	IND A1+ (Rating re-affirmed)	<b>Operational &amp; Financial performance for FY 21-22</b>
*The CP proceeds will be used for meeting working capital requirements. # Rs 3000 crore carved out of fund-based limits.		

This is for your information and records.

Thanking You,

Yours faithfully,

(Rajesh Kumar Varun)

Dy. Company Secretary

*[Signature]*

BHEL Corporate Identity Number (CIN) L74899DL1964GOI004281

Web : www.bhel.com

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