



भारत हेवी इलेक्ट्रिकल्स लिमिटेड Bharat Heavy Electricals Limited

Ref: AA: CS: Rating: India Ratings

Date: 29-06-2023

Listing Department National Stock Exchange of India Ltd Exchange Plaza, 5 th 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 Ltd has reviewed and reaffirmed the ratings as below vide their letter dated 28/06/2023.

Facilities/ Instruments	Amount (₹ crore)	Rating	Rating Action	Basis
Fund Based Working Capital Limits	9,000.00 (increased from 6,000.00)	<u>Long Term Rating:</u> IND AA-/ Negative	Reaffirmed	Operational & Financial performance for FY 2022-23
Non Fund Based Working Capital Limits	51,000.00 (decreased from 54,000.00)	<u>Short Term Rating:</u> IND A1+		
Commercial Paper*	5,000.00	IND A1+	Reaffirmed	
Commercial Paper**	3,000.00	Withdrawn	Withdrawn	

* The CP proceeds will be used for meeting Working Capital requirements.

** The carved-out CP limits stand withdrawn at the request of the company. The company has closed the carved-out limits and as on date, there is no amount outstanding against the same.

This is for your information and records.

Thanking You,

Yours faithfully,

(Rajeev Kalra)
Company Secretary