



भारत हेवी इलेक्ट्रिकल्स लिमिटेड

Bharat Heavy Electricals Limited

From: Rajeev Kalra, Company Secretary
Bharat Heavy Electricals Limited
BHEL House, Siri Fort, New Delhi – 110049

To:

1. BSE Limited, Mumbai
(Through BSE Listing Centre)
2. National Stock Exchange of India Ltd., Mumbai
(Through NEAPS)

Sub: Disclosure w.r.t. Fund raising by issuance of Debt securities by Large Entities (SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dtd. 26-11-2018)

With reference to the above mentioned SEBI Circular regarding fund raising by issuance of Debt securities by Large Entities, it is confirmed that "the criteria specified at para 2.2 (i) is applicable to BHEL while criteria specified at para 2.2 (ii) & (iii) are not applicable to BHEL. Accordingly, BHEL is not a 'Large Corporate' within the meaning of the circular. As per para 2.2 (ii), an entity should have an outstanding long term borrowing of Rs. 100 Crores or above. BHEL has NIL long term borrowing (excluding the long term maturities of finance lease obligations) as on March 31, 2023. Further as per para 2.2 (iii), an entity should have a credit rating of "AA & above" and rating of BHEL was AA-throughout FY 2022-23.

No. AA/SCY/SEs
Date: 19.04.2023

(Rajeev Kalra)
Company Secretary
shareholderquery@bhel.in



**CORPORATE FINANCE
NEW DELHI**

**Financial Services Department
Corporate office
Asiad**

From: Sumeet Salhotra
GM & Head (Corp. Finance)
Corporate Office, Asiad

To: Sh. Rajeev Kalra
Company Secretary
Corporate Office, Asiad

Ref No: AA:FIN:SEBI

Date: 05-04-2023

Sub: Fund raising by issuance of Debt securities by Large Entities

This has reference to the SEBI vide circular no. SEBI/HO/DDHS/CIR/P/2018/144 dt. 26-11-2018 on the above subject. The circular is applicable to all the listed entities from FY 2020 who are covered within the criteria specified at Para 2.2 of the circular. The listed entities meeting the said criteria are termed as 'Large Corporates' and shall be required to file an initial disclosure (in the prescribed format) within 30 days from the beginning of the financial year and thereafter annual disclosure at the end of every financial year. The listed entities who are not identified as Large Corporates are required to submit a confirmation in this regard within the timelines as specified above.

The following is confirmed in this regard:

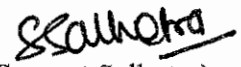
The criteria specified at para 2.2 (i) is applicable to BHEL while criteria specified at para 2.2 (ii) & (iii) are not applicable to BHEL. Accordingly, BHEL is not a 'Large Corporate' within the meaning of the circular.

As per para 2.2 (ii), an entity should have an outstanding long term borrowing of Rs. 100 crs or above. BHEL has NIL long term borrowing (excluding the long term maturities of finance lease obligations) as on March 31, 2023.

Further, as per para 2.2 (iii), an entity should have a credit rating of "AA & above". Rating of BHEL was/is AA- throughout FY 22-23.

In view of the requirement to disclose the same to stock exchanges, the same may be appropriately communicated to both the stock exchanges within the specified timelines.

Regards,


(Sumeet Salhotra)