

Date: 1st April, 2023

The Vice-President, Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5 th Floor, Plot No. – C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai – 400051 Fax – 022-26598237/38	The General Manager, Listing Department, BSE Limited, Floor -25, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001 Fax – 022-22722037/39/41/61
NSE Symbol: BIL/EQ	Scrip Code: 526666

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CIN L74899TN1987PLC111744

www.bhartiya.com**SUB./REF.: REVISION IN CREDIT RATING**

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we intimate you that India Ratings and Research (Ind-Ra) vide their report dated 31st March, 2023, has revised ratings to following borrowing programmes of the Company:

India Ratings and Research (Ind-Ra) has assigned Bhartiya International Limited (“BIL”) a **Long-Term Issuer Rating of ‘IND BBB’**. **The Outlook is Stable.**

The instrument-wise rating actions are as follows:

Instrument Type	Size of Issue (INR in Crore)	Rating/Outlook
Fund-based working capital limits*	471.10	IND BBB/Stable/IND A2
Non-fund-based working capital limits	66.35	IND A2
Term loan	69.50	IND BBB/Stable

* Includes standby line of credit of INR 29.90 crore

BANK WISE FACILITIES DETAILS**The details are as reported by the issuer as on (31st March, 2023)**

Sr. No.	Bank Name	Instrument Description	Amount (INR in crore)	Rating
1.	Axis Bank Limited	Fund Based Working Capital Limit Pre Shipment / Post Shipment / WCDL / CC	50.00	INDBBB/Stable/IND A2
2.	Union Bank of India	Pre Shipment / Post Shipment / WCDL /CC	36.00	INDBBB/Stable/IND A2
3.	Union Bank of India	LC/ BG/Buyers Credit	35.25	IND A2
4.	HDFC Bank Limited	Pre Shipment / Post Shipment / WCDL /CC	55.20	INDBBB/Stable/IND A2
5.	HDFC Bank Limited	LC/ BG/Buyers Credit	10.00	IND A2
6.	HDFC Bank Limited	SBLC	22.00	INDBBB/Stable/IND A2
7.	HDFC Bank Limited	Term Loan	30.90	IND BBB/Stable
8.	IDBI Bank	Fund Based Working Capital Limit	20.00	INDBBB/Stable/IND A2
9.	IndusInd Bank Limited	Pre Shipment / Post Shipment / WCDL /CC	57.00	INDBBB/Stable/IND A2
10.	IndusInd Bank Limited	LC/ BG/Buyers Credit	10.00	IND A2
11.	IndusInd Bank Limited	SBLC	7.90	INDBBB/Stable/IND A2

Sr. No.	Bank Name	Instrument Description	Amount (INR in crore)	Rating
12.	Indian Bank	Pre Shipment / Post Shipment / WCDL /CC	38.00	INDBBB/Stable/IND A2
13.	State Bank of India	Pre Shipment / Post Shipment / WCDL /CC	30.00	INDBBB/Stable/IND A2
14.	State Bank of India	LC/ BG/Buyers Credit	11.10	IND A2
15.	SBM Bank(India) Limited	Pre Shipment / Post Shipment / WCDL /CC	40.00	INDBBB/Stable/IND A2
16.	IDFC First Bank	Pre Shipment / Post Shipment / WCDL /CC	40.00	INDBBB/Stable/IND A2
17.	Canara Bank	Pre Shipment / Post Shipment / WCDL /CC	35.00	INDBBB/Stable/IND A2
18.	ICICI Bank	Pre Shipment / Post Shipment / WCDL /CC	40.00	INDBBB/Stable/IND A2
19.	IndusInd Bank Limited	Term Loan	38.60	IND BBB/Stable

This is for your information and records please.

Thanking you,

Yours sincerely,

For Bhartiya International Limited

Yogesh Kumar Gautam

(Company Secretary cum Compliance Officer)