

Ref: CS/SE/2024-25/480

Date: 02.08.2024

National Stock Exchange of India Ltd. Listing Compliance Department Exchange Plaza, Bandra - Kurla Complex, Bandra (East), MUMBAI - 400 051 Symbol: BEML	The BSE Limited Listing Compliance Department P.J. Towers, 26th Floor, Dalal Street, MUMBAI - 400 001 Scrip Code: 500048
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Dear Sir / Madam,

Sub: Intimation of Credit Ratings

Ref: Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that CARE Edge has given the credit ratings :

Sl. No.	Instruments	Revised / Fresh Rating	Amounts (Rs. In Corers)	Rating Action
01.	Long term Bank Facilities	CARE AA-Stable (Double A Minus; Outlook: Stable)	1,500	Revised from CARE A+; Stable (Single A Plus; Outlook: Stable)
02.	Long term and Short- term Bank Facilities	CARE AA-; Stable / CARE A1+ (Double A Minus ; Outlook: Stable / A One Plus)	4,000	Revised from CARE A+; Stable / CARE A1+ (Single A Plus; Outlook: Stable / A One Plus)

Detail credit ratings is enclosed.

We request you to take above intimation in your record and do the needful.

Your Faithfully,

For, BEML Limited

URMI
CHAUDHURY
Date: 2024.08.02 19:49:53
+05'30'

Urmi Chaudhury,
Company Secretary and Compliance officer

ಪ್ರಧಾನ ಕಛೇರಿ Corporate Office:

'ಬೆಮಲ್ ಸೌಧ', ೨೩/೧, ೪ನೇ ಮುಖ್ಯ ರಸ್ತೆ, ಸಂಪಂಗಿರಾಮನಗರ, ಬೆಂಗಳೂರು - ೫೬೦ ೦೨೭. ದೂರವಾಣಿ ಸಂಖ್ಯೆ : +೯೧ ೮೦ ೨೨೨೨೩೦೬೫

ಫ್ಯಾಕ್ಸ್ ಸಂಖ್ಯೆ : +೯೧ ೮೦ ೨೨೨೦೪೦೯೯

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CIN:L35202KA1964GOI001530, GST NO. 29AAACB8433D1ZU

www.bemlindia.in

No. CARE/HRO/RL/2024-25/1220

Ms. Meera Shankar
Deputy General Manager
Beml Limited
23/1, 4th Main, BEML Soudha, SR nagar,
Bengaluru
Karnataka 560027



August 02, 2024

Confidential

Dear Madam,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY24 (Audited), and the possible impact of the same on the credit profile of your company our Rating Committee has reviewed the following ratings

Facilities	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	1,500.00	CARE AA-; Stable (Double A Minus; Outlook: Stable)	Revised from CARE A+; Stable (Single A Plus; Outlook: Stable)
Long Term / Short Term Bank Facilities	4,000.00	CARE AA-; Stable / CARE A1+ (Double A Minus ; Outlook: Stable / A One Plus)	Revised from CARE A+; Stable / CARE A1+ (Single A Plus ; Outlook: Stable / A One Plus)

2. Refer **Annexure 1** for details of rated facilities.

¹Complete definitions of the ratings assigned are available at www.careedge.in and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

401, Ashoka Scintilla, 3-6-520, Himayat Nagar,
Hyderabad - 500 029
Phone: +91-40-4010 2030

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

3. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by August 06, 2024, we will proceed on the basis that you have no any comments to offer.

4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website www.careedge.in for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



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Encl.: As above

Disclaimer

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating.

Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

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Annexure 1

Details of Rated Facilities

1. Long Term Facilities

1.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	750.00	CC/WCDL
2.	ICICI Bank Ltd.	170.00	CC/WCDL
3.	Union Bank of India	100.00	CC/WCDL
4.	IDBI Bank Ltd.	95.00	CC/WCDL
5.	HDFC Bank Ltd.	75.00	CC/WCDL
6.	Federal Bank	50.00	CC/WCDL
7.	Deutsche Bank	50.00	CC/WCDL
8.	Bank of India	40.00	CC/WCDL
9.	Canara Bank	40.00	CC/WCDL
10.	Indian Bank	20.00	CC/WCDL
11.	Axis Bank Ltd.	20.00	CC/WCDL
12.	Bank of Baroda	10.00	CC/WCDL
13.	HDFC Bank Ltd.	10.00	WCDL
14.	Proposed	70.00	-
	Total	1,500.00	

Total Long Term Facilities : Rs.1,500.00 crore

2. Long Term / Short Term Facilities

2.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	1,865.00	BG/LC
2.	Canara Bank	360.00	BG/LC
3.	Bank of India	330.00	BG/LC
4.	IDBI Bank Ltd.	240.00	BG/LC
5.	Axis Bank Ltd.	230.00	BG/LC
6.	Bank of Baroda	190.00	BG/LC
7.	ICICI Bank Ltd.	100.00	BG

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Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
8.	Federal Bank	75.00	BG
9.	Federal Bank	50.00	LC
10.	Union Bank of India	40.00	BG/LC
11.	HDFC Bank Ltd.	25.00	BG/LC
12.	Indian Bank	20.00	BG/LC
13.	Proposed	475.00	-
	Total	4,000.00	

Total Long Term / Short Term Facilities : Rs.4,000.00 crore

Total Facilities (1.A+2.A) : Rs.5,500.00 crore



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