



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 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 & Research has reviewed and reaffirmed the ratings as below vide their letter dated 27/06/2022.

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

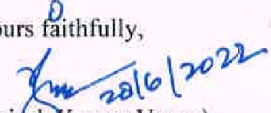
Instrument	Rating Action	Basis
Commercial Paper*# (Rs. 8000 crore)	IND A1+ (Rating re-affirmed)	Operational & Financial performance for FY 21-22

*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



BHEL Corporate Identity Number (CIN) L74899DL1964GOI004281 Web : www.bhel.com

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