



# भारत हेवी इलेक्ट्रिकल्स लिमिटेड Bharat Heavy Electricals Limited

(भारत सरकार का उपक्रम / A Government of India Undertaking)

CIN: L74899DL1964GOI004281

(कॉर्पोरेट संचार) / (Corporate Communication)

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Ref: CC/MISC/2024-25/24

Date: 28.06.2024

To

1. BSE Limited, Mumbai
2. National Stock Exchange of India Ltd., Mumbai

**Subject: Information to Stock exchange on BHEL's Credit Rating by M/s India Ratings & Research (Positive revision in outlook) on 27-06-2024.**

Information regarding BHEL's Credit Rating by M/s India Ratings & Research is enclosed as annexure.

Yours sincerely

(Sayed Salahuddin)  
Dy. Manager,  
Corporate Communication, BHEL

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# भारत हेवी इलेक्ट्रिकल्स लिमिटेड Bharat Heavy Electricals Limited

Ref: AA: FIN: Rating: India Ratings

Date: 28-06-2024

Listing Department National Stock Exchange of India Ltd Exchange Plaza, 5 <sup>th</sup> 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: Ratings assigned by M/s India Ratings on the Bank Facilities/ other instruments**

Dear Sirs/Madam,

Pursuant to publishing of financial results for **Financial Year 2023-24** by BHEL, **M/s India Ratings Ltd.** has reviewed the Ratings on BHEL's bank facilities/ other instruments and revised its outlook for the company from "negative" to "Stable" and affirms both long term & short-term ratings as tabulated below:

Facilities/ Instruments	Amount (₹ crore)	Rating	Rating Action	Basis
Long -Term Issuer Rating	-	"IND AA-/Stable"	Affirmed; Outlook revised to "Stable" from "Negative"	Operational & Financial performance for FY 2023-24
Fund Based Working Capital Limits	9,000.00 (increased from 6,000.00)	Long Term Rating: IND AA-/ Stable		
Non-Fund Based Working Capital Limits	51,000.00 (decreased from 54,000.00)	Short Term Rating: IND A1+		
Commercial Paper	5,000.00	IND A1+	Affirmed	

This is for your information and records.

Thanking You,

Yours faithfully,

  
28/06/2024  
Srinankumar Bhattacharya  
महाप्रबंधक / General Manager  
कॉर्पोरेट वित्त / Corporate Finance  
भारत हेवी इलेक्ट्रिकल्स लिमिटेड / Bharat Heavy Electricals Limited  
बी.एच.ई.एल. हाउस, सीरी फोर्ट / BHEL House, Siri Fort  
नई दिल्ली-110049 / New Delhi-110049