



**भारत हेवी इलेक्ट्रिकल्स लिमिटेड**  
**Bharat Heavy Electricals Limited**  
(भारत सरकार का उपक्रम / A Government of India Undertaking)  
CIN: L74899DL1964GOI004281  
(कॉर्पोरेट संचार) / (Corporate Communication)  
फोन /Phone : 011-66337374 | ईमेल /Email : contactus@bhel.in

Ref: CC/MISC/2025-26/19

Date: 05.08.2025

To

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

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Credit Rating**

Information regarding Change in Credit Rating is enclosed for kind information and records please.

**SAYED**

**SALAHUDDIN**

Digitally signed by SAYED  
SALAHUDDIN

Date: 2025.08.05 16:41:25  
+05'30'

(Sayed Salahuddin)

Manager, (Corporate Communication), BHEL

पंजीकृत कार्यालय : बीएचईएल हाउस, सिरी फोर्ट, नई दिल्ली - 110049 | फोन : 011-66337598 | ईमेल: contactus@bhel.in  
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# भारत हेवी इलेक्ट्रिकल्स लिमिटेड Bharat Heavy Electricals Limited

Ref: AA: CS: Rating: Crisil Ratings

Date: 05-08-2025

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: 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 Crisil Ratings Ltd has reviewed and revised the outlook for the company from "Negative" to "Stable" while re-affirming long term rating. Details of ratings are as under:

Facilities/ Instruments	Rating	Basis
Total Bank Loan Facilities rated  (Rs 80000 Crores)	Long Term Rating/ Outlook: <b>CRISIL AA-/ Stable</b> Short Term Rating: <b>CRISIL A1+</b>  (Outlook revised to "Stable" from "Negative" after July'20; Long Term Rating reaffirmed)	Operational & Financial performance for Financial Year 2024-25

This is for your information and records.

Thanking You,

Yours faithfully,

General Manager & Head (Corp. Finance)

एच मालती / H MALATHI  
महाप्रबंधक एवं प्रमुख / General Manager & Head  
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