To
BSE Ltd
Floor 25, PJ Towers
Dalal Street, Fort
Mumbai – 400 001

No. 17565/2/SE/MUMC/SEC
22nd February 2018

Dear Sir/Madam

Sub: ICRA reaffirms highest credit ratings.

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we inform that ICRA has reaffirmed the following credit ratings of the Company for the year 2018-19:

(i) Long-term rating of [ICRA]AAA (pronounced ICRA triple A) to Rs.500 Crores fund based limits of credit and fund based limit (term Loan) of Rs. 100 Crores.

(ii) Short-term rating of [ICRA]A1+ (pronounced ICRA A one plus) to Rs.3,500 Crores non-fund based limits of credit.

(iii) Short-term rating of [ICRA]A1+ (pronounced ICRA A one plus) to Rs.5 Crores Commercial Papers (CP).

The outlook on the long-term rating is 'stable'. These ratings indicate the highest credit quality in the long- and short-term. The instruments rated in these categories carry the lowest credit risk in the long- and short-term. These ratings (i), (ii) & (iii) are valid till 15th February 2019.

This is for your information and record.

Thanking you,

For Bharat Electronics Limited

S. Sreenivas
Company Secretary