DISCLOSURE ON CREDIT RATING TO STOCK EXCHANGE BY BHEL

Ind-Ra has assigned / affirmed the following ratings for BHEL CP:

Facilities	**Issue Size**	**Rating Assigned / Affirmed**
Commercial Paper (CP)*	Rs. 4000 crs.	IND A1+ **Assigned**
Commercial Paper (CP)	Rs. 4000 crs.	IND A1+ Affirmed
* Rs. 3000 crs carved out of existing fund based working capital facilities		