CIN: L40109TG1986PLC006745
D.No. 8-2-616, Plot No. 4,
Behind Minerva Grand Hotel,
Road No. 11, Banjara Hills,
Hyderabad - 500 034, T.S., INDIA
Phone : +91-40-66167777

HBL ENGINEERING LIMITED
(Formerly known as HBL Power Systems Limited)

Date: November 07, 2026

The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

BSE STOCK CODE: 517271

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai – 400 051

NSE CODE: HBLENGINE

Dear Sir

Sub: Updated Credit Ratings - Intimation
Ref: Intimation under Regulations 30 SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 read with PART A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(the Regulation'), please find particulars of the revision in credit rating issued by CARE Ratings Limited. The copy of the press release is appended.

Credit Rating Agency	Type of Credit Rating	Revised rating	Rating Action
CARE Ratings Limited	Long Term Bank Facilities	CARE AA-; stable	Reaffirmed
	Long Term / Short Term Bank Facilities	CARE AA-; stable / CARE A1+	LT rating and Stable outlook assigned and ST rating reaffirmed
	Short Term Bank Facilities	CARE A1+	Reaffirmed

This is for your kind information and record.

Thanking you

Yours truly
For HBL Engineering Limited
(formerly HBL Power Systems Limited)

G B S Naidu
Company Secretary

Encl: as above

No. CARE/HRO/RL/2026-27/1404

Shri A.J. Prasad
Chairman & Managing Director
HBL Engineering Limited
Road No. 8-2-601,
Road No. 10, Banjara Hills
Hyderabad
Telangana 500034

November 06, 2026

Confidential

Dear Sir,

Credit rating for bank facilities

On the basis of recent developments including operational and financial performance of your Company for FY26 (Audited) and Q1FY27 (Unaudited), and the possible impact of the same on the credit profile of your company, our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating[1]	Rating Action
Long Term Bank Facilities	**149.00**	**CARE AA-; Stable**	**Reaffirmed**
Long Term / Short Term Bank Facilities	**751.00**	**CARE AA-; Stable / CARE A1+**	**LT rating and Stable outlook assigned and ST rating reaffirmed**
Short Term Bank Facilities	**95.00**	**CARE A1+**	**Reaffirmed**

2. Refer **Annexure 1** for details of rated facilities.

3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by November 09,2026, we will proceed on the basis that you have no any comments to offer.

[1]Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

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Hyderabad - 500 029
Phone: +91-40-4010 2030

Corporate Office :4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express
Highway, Sion (E), Mumbai - 400 022
Phone: +91-22-6754 3456 • www.careedge.in

CIN-L67190MH1993PLC071691

4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.

5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.

6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.

7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.

8. Users of this rating may kindly refer our website www.careratings.com for latest update on the outstanding rating.

9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,

Saba Shaikh
Lead Analyst
saba.shaikh@careedge.in

Y Tejeshwar Reddy
Associate Director
tejeshwar.reddy@careedge.in

Encl.: As above

Disclaimer

This disclaimer pertains to the ratings issued and content published by CARE Ratings Limited ("CareEdge Ratings"). Ratings are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse, or recall the concerned bank facilities or to buy, sell, or hold any security. Any opinions expressed herein are in good faith and are subject to change without notice. The rating reflects the opinions as on the date of the rating. A rating does not convey suitability or price for the investor. The rating agency does not conduct an audit on the rated entity or an independent verification of any information it receives and/or relies on for the rating exercise. CareEdge Ratings has based its ratings/outlook on the information obtained from reliable and credible sources. CareEdge Ratings does not, however, guarantee the accuracy, adequacy, or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. The users of the rating should rely on their own judgment and may take professional advice while using the rating in any way. CareEdge Ratings shall not be liable for any losses that user may incur or any financial liability whatsoever to the user of the rating. The use or access of the rating does not create a client relationship between CareEdge Ratings and the user.

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CARE Ratings Limited

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Annexure 1
Details of Rated Facilities

1. Long Term Facilities

1.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	65.00	Cash Credit
2.	Axis Bank Ltd.	44.00	Cash Credit
3.	ICICI Bank Ltd.	40.00	Cash Credit
	Total	**149.00**	

Total Long Term Facilities : Rs.149.00 crore

2. Short Term Facilities

2.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	ICICI Bank Ltd.	45.00	Purchase bill factoring
2.	Axis Bank Ltd.	30.00	Purchase bill factoring
3.	Proposed	20.00	Purchase bill factoring
	Total	**95.00**	

Total Short Term Facilities : Rs.95.00 crore

3. Long Term / Short Term Facilities

3.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)	Remarks
1.	State Bank of India	188.00	Letter of Credit/ Bank Guarantee
2.	Axis Bank Ltd.	156.00	Letter of Credit/ Bank Guarantee
3.	ICICI Bank Ltd.	129.00	Letter of Credit/ Bank Guarantee
4.	Yes Bank Ltd.	78.00	Letter of Credit/ Bank Guarantee
5.	Proposed	200.00	Letter of Credit/ Bank Guarantee
	Total	**751.00**	

Total Long Term / Short Term Facilities : Rs.751.00 crore
Total Facilities (1.A+2.A+3.A) : Rs.995.00 crore