



भारत इलेक्ट्रॉनिक्स
BHARAT ELECTRONICS

भारत इलेक्ट्रॉनिक्स लिमिटेड

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

पंजीकृत कार्यालय

आउटर रिंग रोड, नागवारा, बेंगलूर - 560 045, भारत

Bharat Electronics Limited

(Govt. of India Enterprise, Ministry of Defence)

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Manager (Listing)
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block
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Mumbai - 400 051

Fax No.: 022 66418125

No. 17565/2/SE/NSEC/SEC
4 April 2014

Dear Sir/Madam

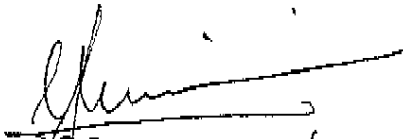
Sub: ICRA reaffirms highest credit ratings

Under clause 36 of listing agreement, we inform that ICRA has reaffirmed the following credit ratings of the company for the year 2014-15:

- (i) Long-term rating of [ICRA]AAA (pronounced ICRA triple A) to ₹200cr fund based bank limits.
- (ii) Short-term rating of [ICRA]A1+ (pronounced ICRA A one plus) to ₹2700cr non-fund based bank limits.
- (iii) Short-term rating of [ICRA]A1+ (pronounced ICRA A one plus) to ₹5cr short-term debt programme.

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) are valid till 28 Feb 2015, and rating (iii) till 31 March 2015.

Yours faithfully


S Sreenivas
Company Secretary