

Ref.: BIL/SE/2025-26/19**Date: 22nd August, 2025**

The Vice-President, Listing Department, National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. – C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai – 400051 Fax – 022-26598237/38	The General Manager, Listing Department, BSE Limited, Floor -25, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001 Fax – 022-22722037/39/41/61
NSE Symbol: BIL/EQ	Scrip Code: 526666

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www.bhartiya.com**REF.: REVISION IN CREDIT RATING**

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we intimate you that India Ratings and Research (Ind-Ra) vide their report dated 21st August, 2025 has revised the ratings of the Company.

India Ratings and Research (Ind-Ra) has placed Bhartiya International Limited's bank loan facilities on Rating Watch with Negative Implications as follows:

Details of Instruments:

Instrument Type	Date of Issuance	Coupon Rate	Maturity Date	Size of Issue (million)	Rating assigned along with Outlook/Watch
Bank loan facilities	-	-	-	INR6,470.70	IND BBB/Rating Watch with Negative Implications/IND A2/Rating Watch with Negative Implications

The rating rationale issued by the rating agency is available on the Company's website and has also been submitted to the Stock Exchange. The same can also be accessed at the following link: <https://www.indiaratings.co.in/pressrelease/78726>.

This is for your information and records.

Thanking you,**Yours sincerely,
For Bhartiya International Limited****Yogesh Kumar Gautam
(Company Secretary cum Compliance Officer)**