

EEL/Sec/2023-24/14

May 24, 2023

BSE Limited

P J Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Credit Rating

This is to inform you that CRISIL Ratings Limited vide their letter dated May 23, 2023, has assigned/re-affirmed the ratings to the following instruments of the Company: -

Instruments	Amount (Rs. in crores)	Rating
Non-convertible Debentures	750	CRISIL AA-/negative(Assigned)
	500	CRISIL AA-/negative (Re-affirmed)
Long Term Principal Protected Market Linked Debentures	600	CRISIL PPMLD AA-/negative (Re-affirmed)
	500	

Kindly take the same on record.

Thanking you,

Yours faithfully,

For ECap Equities Limited

Swadesh Agrawal
Company Secretary