

EEL/Sec/2023-24/23

July 21, 2023

BSE Limited

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

Dear Sir/Madam,

Sub: Credit Rating

This is to inform you that Acuité Ratings & Research Limited vide their letter dated July 20, 2023, has re-affirmed the ratings to the following instruments of the Company:

Instruments	Amount	Rating
	(Rs. in crores)	
Non-convertible Debentures	775.00	ACUITE A+ Stable
		(Reaffirmed)
Principal Protected Market Linked	1,410.20	PP-MLD ACUITE A+ Stable
Debentures		(Reaffirmed)

Kindly take the same on record.

Thanking you,

Yours faithfully, **For ECap Equities Limited**

Swadesh Agrawal Company Secretary