

EEL/Sec/2023-24/9

May 9, 2023

BSE Limited

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

Dear Sir/Madam,

Sub: Credit Rating

This is to inform you that Acuite Ratings & Research Limited vide their letter dated May 8, 2023, has assigned/re-affirmed/withdrawn the ratings to the following instruments of the Company: -

Instruments	Amount (Rs. in crores)	Rating
Non-convertible Debentures	325	ACUITE AA-/negative (Assigned)
	450	ACUITE AA-/negative (Re-affirmed)
	139.8	Withdrawn
Long Term Principal Protected Market Linked Debentures	1,410.20	PPMLD / ACUITE AA-/negative (Re-affirmed)

Kindly take the same on record.

Thanking you,

Yours faithfully,
For ECap Equities Limited

Swadesh Agrawal
Company Secretary