

EEL/Sec/2023/20

February 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 February 23, 2023, has assigned/re-affirmed the ratings to the following instruments of the Company: -

<b>Instruments</b>	<b>Amount (Rs. in crores)</b>	<b>Rating</b>
Non-convertible Debentures	500	CRSIL AA-/negative (Assigned)
Long Term Principal Protected Market Linked Debentures	1100	CRSIL PPMLD AA-/negative (Re-affirmed)

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For ECap Equities Limited**

**Swadesh Agrawal**  
**Company Secretary**