

EEL/Sec/2023-24/40

December 19, 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 (CRISIL) vide their letter dated December 19, 2023, has re-affirmed the rating of CRISIL A1+ to the Commercial Paper Programme of Rs. 1,000 crores of the Company. The revised ratings by CRISIL on the other instruments are as under:-

Instruments	Amount (Rs. in crores)	Rating
Long Term Principal Protected Market Linked Debentures	1,070.87	CRISIL PPMLD A+/Stable from CRISIL PPMLD AA-/Negative
Non-convertible Debentures	1,250	CRISIL A+/Stable from CRISIL AA-/Negative

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For ECap Equities Limited**

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