

August 3, 2021

BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai - 400 001.

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandha- Kurla Complex,
Bandra (E), Mumbai - 400 051.

Dear Sir / Madam,

Sub: Disclosure under Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part B of Schedule III thereto.

This is to inform that CRISIL Ratings Limited (CRISIL) has re-affirmed the credit ratings assigned to the following instruments:

1. CRISIL AA-/Negative assigned to Bank loan facilities of Rs. 15000 crores, Retail Bonds of Rs. 4000 crores, Non-convertible Debentures of Rs. 3500 crores, other Non-convertible Debentures aggregating to Rs. 1777.51 crores (reduced from Rs. 3605 crores) and Subordinated Debt aggregating to Rs. 400 crores;
2. CRISIL PP-MLD AA-r/Negative assigned to Long-term Principal Protected Market Linked Debentures of Rs. 300 crores and other Long-term Principal Protected Market Linked Debentures of Rs. 460.61 crores (reduced from Rs. 965.55 crores); and
3. CRISIL A1+ assigned to Commercial papers of Rs. 1000 crores (reduced from Rs. 5000 crores) and Commercial paper programme (IPO Financing) of Rs. 2000 crores (reduced from Rs. 6000 crores).

CRISIL has also withdrawn its ratings on the long-term principal-protected market-linked debentures (PPMLD) of Rs. 504.94 crores, short-term PPMLD of Rs 1,200 crores, principal-protected equity-linked debentures of Rs 1,190 crores, principal-protected commodity-linked debentures of Rs 35 crores, non-convertible debentures (NCDs) of Rs 1,827.5 crores and commercial paper (including initial public offering [IPO] financing) of Rs 8000 crores in line with its withdrawal policy.

You are requested to take the same on record.

Thanking you,

For ECL Finance Limited

Kashmira Mathew
Head - Governance & Compliance

CC to:

Beacon Trusteeship Limited
4C&D, Siddhivinayak
Chambers, Gandhi Nagar, Opp.
MIG Cricket Club Bandra (East),
Mumbai- 400 051

**SBICAP Trustee Company
Limited**
6th Floor, Apeejay House, 3,
Dinshaw Wachha Road,
Churchgate,
Mumbai - 400 020.

**Axis Trustee Services
Limited**
The Ruby, 2nd Floor, SW,
Senapati Bapat Marg,
Dadar West,
Mumbai – 400 028.