

June 30, 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 ICRA Ratings Limited (ICRA) has re-affirmed the credit ratings assigned to the following instruments:

1. [ICRA]A+ (Negative)/ [ICRA]A1 assigned to Bank Lines of Rs. 16,354.50 crores;
2. [ICRA]A+ (Negative) assigned to Retail Non-convertible Debenture Programme of Rs. 2900 crores and Non-convertible Debenture Programme of Rs. 3323.57 crores and Subordinated Debt Programme of Rs. 690 crores; and
3. PP-MLD[ICRA]A+ (Negative) assigned to Long-term Principal Protected Market Linked Debenture Programme (Unsecured and Subordinated) of Rs. 120.11 crores and Long-term Principal Protected Market Linked Debenture Programme of Rs. 136.07 crores..

Further ICRA Ratings Limited (ICRA) has re-affirmed and withdrawn the credit ratings assigned to the following instruments:

1. [ICRA]A+ (Negative)/ [ICRA]A1 assigned to Bank Lines of Rs. 75 crores;
2. PP-MLD[ICRA]A+ (Negative) assigned to Long-term Principal Protected Market Linked Debenture Programme of Rs. 30.54 crores;
3. [ICRA]A+ (Negative) assigned to Subordinated Debt Programme of Rs. 50 crores and Non-convertible Debenture Programme of Rs. 253.43 crores.

Please note that ratings have been withdrawn by ICRA for those instruments against which no amount is outstanding. At the request of the Company, the aforesaid ratings have been withdrawn as per ICRA's policy on the withdrawal of credit ratings.

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.