

August 31, 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 Acuite Ratings and Research Limited (Acuite) has re-affirmed the credit ratings - Acuite AA-/Negative assigned to Unsecured Subordinated Perpetual Non-Convertible Debentures of Rs. 300 crores.

Further, Acuite has also withdrawn its ratings assigned to Secured Redeemable Non-Convertible Debentures of Rs. 600 crores in line with its withdrawal policy.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**  
6<sup>th</sup> Floor, Apeejay House, 3,  
Dinshaw Wachha Road,  
Churchgate,  
Mumbai - 400 020.

**Axis Trustee Services Limited**  
The Ruby, 2<sup>nd</sup> Floor, SW,  
Senapati Bapat Marg,  
Dadar West,  
Mumbai - 400 028.