

July 5, 2023

BSE Limited P J Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: - 934951	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
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Madam/Dear Sir,

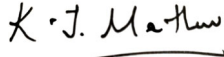
Sub: Credit Rating

This is to inform you that Acuite Ratings & Research Limited vide their letter dated July 4, 2023, has revised the rating of ACUITE A+/Negative to ACUITE A/Stable for the Non-convertible Debentures (NCDs) programme of Rs. 300 crores and rating of ACUITE AA-/Negative to ACUITE A+/Stable for NCD programme of Rs. 400 crores.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For ECL Finance Limited



pKashmira Mathew
Head - Governance and Compliance (Company Secretary)

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.