

31st May, 2018

To,

The Manager (Listing), The BSE Ltd. Mumbai	The Manager (Listing), National Stock Exchange of India Ltd. Mumbai
Company's Scrip Code: 505700	Company's Scrip Code: ELECON

Sub : Credit Rating Update

Ref : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the subject referred regulations, we would like to inform you that the credit rating agency viz., Brickwork Ratings India Private Limited (BWR) vide its letter dated May 29, 2018 received by the Company on May 31, 2018, has revised ratings of various facilities as follows:-


Particular of facility	Ratings
Long Term Loan -	From BWR A- (Outlook - Stable) To BWR A- (Outlook - Negative)
Long Term Fund Based Working Capital Limits -	
Long Term Non-Fund Based Working Capital Limits -	

We hereby inform you that the Ratings Outlook is revised due to Change in the Business Scenario of the Material Handling Equipment (MHE) Division of the Company mainly on account of slowdown in the economy. The Company has taken adequate measures to recover the business sentiments.

A copy of the letter is enclosed for your reference & records.

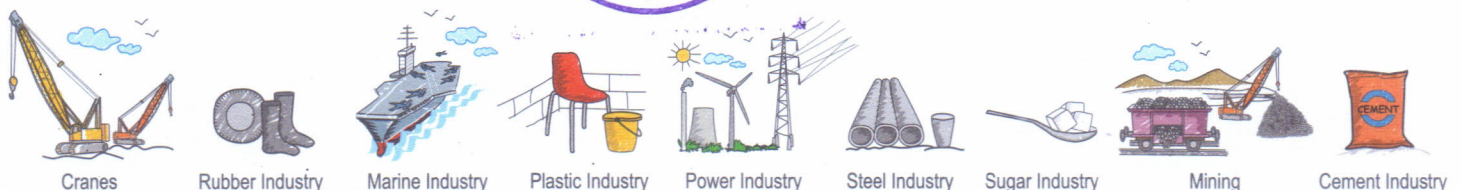
Thanking you,

Yours faithfully,
For Elecon Engineering Company Limited


Hiren Dalwadi
Compliance Officer



Encl: a/a



Gearing industries. Gearing economies.

