

23rd December, 2020

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 : Regulations 30 and 55 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 letters Ref. Nos. BWR/NCD/MUM/CRC/BP/0470/2020-21 dated 16th December, 2020 and BWR/BLR/MUM/CRC/BP/6577/2020-21 dated 18th December, 2020, has rated various facilities detailed as under:-

- For Bank Credit Facilities:-

Particular of facility	Ratings
Long Term Loans:	BWR A- Negative Reaffirmed
Long Term Fund Based Working Capital	
Long Term Non-Fund Based Working Capital	

- For Non-Convertible Debentures:-

The credit rating agency viz., Brickwork Ratings India Private Limited (BWR) has also undertaken rating of 12.25% Senior, Secured, Rated, Redeemable Non-convertible Debentures (NCDs) issued by the Company on Private Placement Basis of Rs. 97.14 Crores (present amount) and has reaffirmed at BWR A- (Outlook: Negative).

Please note that there is no change/revision in the ratings of the abovementioned facilities.

A copies of the letters are enclosed for your reference & record.

Thanking you.

Yours faithfully,

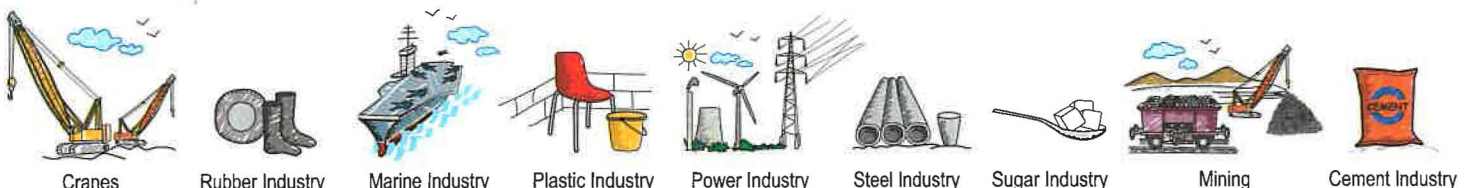
For Elecon Engineering Company Limited,



Bharfi Isarani
Company Secretary & Compliance Officer



Encl.: As above



Gearing industries. Gearing economies.