



Eim/Sec/SE

Date: 3rd April, 2024

To, BSE Ltd. Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street, Mumbai - 400 001 Company Code 523708	To, National Stock Exchange of India Ltd. Exchange Plaza, 5 th floor Plot No. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 Symbol EIMCOELECO - Series EQ
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Subject: CRISIL Ratings

Dear Sir(s),

With reference to the above and pursuant to Regulation 30 and all other applicable regulations, if any, of SEBI (LODR) Regulations, 2015, we wish to inform you that CRISIL Ratings Limited, Credit Rating Agency, has rated the Bank facilities of the Company as under:

Total Bank Loan Facilities Rated	Rs.101.5 Crore (Enhanced from Rs.46.5 Crore)
Long-Term Rating	CRISIL A-/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)
Short-Term Rating	CRISIL A1 (Reaffirmed)

Copy of their letter is attached and the said letter has been received by the Company on 3rd April, 2024.

Kindly the above is for your information and record please.

Thanking you,

Yours faithfully,

For Eimco Elecon (India) Limited,**Rikenkumar Dalwadi
Company Secretary & Compliance Officer****Enclosure: As above**

Regd. Office & Works :

EIMCO ELECON (INDIA) LTD., Anand Sojitra Road, Vallabh Vidyanagar - 388 120. Gujarat, India.

Tel. : (02692) 230602

Website : www.eimcoelecon.in | CIN : L29199GJ1974PLC002574

RL/EIMELEC/337432/BLR/0424/83712
April 03, 2024



Mr. Vishal Begwani
Chief Financial Officer
Eimco Elecon India Limited
Anand - Sojitra Road,
Vallabh Vidyanagar,
Anand - 388120

Dear Mr. Vishal Begwani,

Re: Review of CRISIL Ratings on the bank facilities of Eimco Elecon India Limited

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.101.5 Crore (Enhanced from Rs.46.5 Crore)
Long Term Rating	CRISIL A-/Positive (Outlook revised from 'Stable'; Rating Reaffirmed)
Short Term Rating	CRISIL A1 (Reaffirmed)

(Bank-wise details as per Annexure 1)

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Joanne Annie Gonsalves
Associate Director - CRISIL Ratings

Nivedita Shibu
Director - CRISIL Ratings



Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

CRISIL Ratings Limited
A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247

Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	HDFC Bank Limited	20	CRISIL A1
2	Bank Guarantee	HDFC Bank Limited	20	CRISIL A1
3	Bank Guarantee	State Bank of India	21	CRISIL A1
4	Cash Credit	State Bank of India	2	CRISIL A-/Positive
5	Letter of Credit	State Bank of India	1	CRISIL A1
6	Letter of credit & Bank Guarantee	Axis Bank Limited	35	CRISIL A1
7	Loan Equivalent Risk Limits	Axis Bank Limited	1.5	CRISIL A-/Positive
8	Overdraft Facility	Axis Bank Limited	1	CRISIL A-/Positive
	Total		101.5	

1,2. Sublimit: Letter of credit Rs.20 cr, SBLC for BC issuance Rs.20 cr, Cash Credit Rs.5 cr and Working capital Demand Loan Rs.5 cr

5. Interchangeable with bank guarantee

Disclaimer: A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, www.crisilratings.com. CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit www.crisilratings.com or contact Customer Service Helpdesk at CRISILratingdesk@crisil.com or at 1800-267-1301

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