

October 04, 2023

To,
BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001.

Scrip Code: 543284
Symbol: EKI

Sub: Intimation under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Intimation regarding revision of credit rating by ICRA Limited.

Dear Sir(s),

Pursuant to regulation 30 read with clause 3 of para A of part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') read with the SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015, and further to the intimation dated July 24, 2023, we wish to inform you that ICRA Limited ("ICRA") has reaffirmed a long term rating of [ICRA] BBB(-) minus and a short-term rating of [ICRA] A3, assigned earlier to the outstanding bank facilities of Rs. 300 Crore of the Company.

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale and Short-Term Scale).

Name of Lender	Facility	Amount (Rs. crore)	Rating	Rating Assigned on
HDFC Bank	Fund based/Non-fund based	38.00	[ICRA]BBB-(Negative)/[ICRA]A3;	29-September-2023
ICICI Bank	Fund based/Non-fund based	90.00	[ICRA]BBB-(Negative)/[ICRA]A3;	29-September-2023
Unallocated	-	172.00	[ICRA]BBB-(Negative)/[ICRA]A3;	29-September-2023
Total		300.00		

The rating letter issued by ICRA dated October 04, 2023 is enclosed herewith.

The above information will also be made available on the website of the Company at www.enkingint.org

We request you to kindly take the above information on record.

Thanking you

For **EKI ENERGY SERVICES LIMITED**

Ms. Itisha Sahu
Company Secretary & Compliance Officer

Encl: a/a



ICRA

ICRA Limited

Confidential

Ref: ICRA/EKI Energy Services Limited/04102023/1

Date: October 04, 2023

Mr. Mohit Agarwal
Chief Financial Officer
EKI Energy Services Limited
NRK Business Park,
903, B-1, 9th floor, Scheme 54 PU4,
Indore – 452 010

Dear Sir,

Re: Credit Rating of Rs. 300.00 crore Bank Facilities (instrument details enclosed in Appendix - A) of EKI Energy Services Limited following announcement of Material Event

This is in reference to the periodic monitoring of ICRA assigned credit rating for the long-term and short-term borrowing programme of EKI Energy Services Limited.

Please note the Rating Committee of ICRA, after due consideration of the announcement of quarterly financial results for Q4FY2023 and Q1FY2024; and on the basis of best available information has revised the long-term rating to **[ICRA]BBB- (pronounced ICRA triple B minus)** from **[ICRA]BBB+** (pronounced ICRA triple B plus) and short-term rating to **[ICRA]A3 (pronounced ICRA A three)** from **[ICRA]A2** (pronounced ICRA A two) and removed the ratings from watch. The outlook on the long-term rating is **Negative**. For Rating definition(s), please refer to ICRA website at www.icra.in.

In your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA]BBB- (Negative) / [ICRA]A3**.

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated bank facilities availed by your company.



ICRA

ICRA Limited

With kind regards,

Yours sincerely,
For ICRA Limited

Digitally signed by SBYASACHI MAJUMDAR
Date: 2023.10.04 13:42:04 +05'30'

Sabyasachi Majumdar
Senior Vice President & Group Head
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ICRA

ICRA Limited

Appendix - A

Instrument Details

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale and Short-Term Scale)

Name of Lender	Facility	Amount (Rs. crore)	Rating	Rating Assigned on
HDFC Bank	Fund based / Non-fund based	38.00	[ICRA]BBB-(Negative) / [ICRA]A3	29-September-2023
ICICI Bank	Fund based / Non-fund based	90.00	[ICRA]BBB-(Negative) / [ICRA]A3	29-September-2023
Unallocated	-	172.00	[ICRA]BBB-(Negative) / [ICRA]A3	29-September-2023
Total		300.00		