



Eim/Sec/SE

Date: 6<sup>th</sup> January, 2023

To,

The Manager (Listing), BSE Ltd. Mumbai <b>Company Code 523708</b>	The Manager (Listing), National Stock Exchange of India Ltd. Mumbai <b>Symbol EIMCOELECO - Series EQ</b>
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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:

<b>Total Bank Loan Facilities Rated</b>	<b>Rs. 46.5 Crore</b>
Long-Term Rating	CRISIL A-/Stable (Reaffirmed)
Short-Term Rating	CRISIL A1 (Reaffirmed)

Copy of their letter is attached and the said letter has been received by the Company on 6<sup>th</sup> January, 2023.

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) 230502, 230602, 230902, Telefax : (02692) 236506  
Website : [www.eimcoelecon.in](http://www.eimcoelecon.in) | CIN : L29199GJ1974PLC002574



# Ratings

# CRISIL

An S&P Global Company

CONFIDENTIAL

RL/EIMELEC/308190/BLR/0123/50054  
January 06, 2023



**Mr. Vishal Begwani**  
Chief Financial Officer  
**Eimco Elecon India Limited**  
Anand - Sojitra Road,  
Vallabh Vidyanagar,  
Anand - 388120  
6357363294

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.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.46.5 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL A-/Stable (Reaffirmed)</b>
<b>Short Term Rating</b>	<b>CRISIL A1 (Reaffirmed)</b>

(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](http://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,

Aditya Jhaver  
Director - CRISIL Ratings

Nivedita Shibu  
Associate 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](http://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](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301

CRISIL Ratings Limited  
(A subsidiary of CRISIL Limited)  
Corporate Identity Number: U67100MH2016PLC326247

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076. Phone: +91 22 3342 3000 | Fax: +91 22 3342 3001  
[www.crisilratings.com](http://www.crisilratings.com)

**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	State Bank of India	21	CRISIL A1
2	Cash Credit	State Bank of India	2	CRISIL A-/Stable
3	Letter of Credit	State Bank of India	1	CRISIL A1
4	Letter of Credit	Axis Bank Limited	20	CRISIL A1
5	Loan Equivalent Risk Limits	Axis Bank Limited	1.5	CRISIL A-/Stable
6	Overdraft Facility	Axis Bank Limited	1	CRISIL A-/Stable
	<b>Total</b>		<b>46.5</b>	

3. Interchangeable with Bank Guarantee

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January 06, 2023



Mr. Vishal Begwani  
Chief Financial Officer  
Eimco Elecon India Limited  
Anand - Sojitra Road,  
Vallabh Vidyanagar,  
Anand - 388120  
6357363294

Dear Mr. Vishal Begwani,

**Re: Withdrawal 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.

This is in relation to your letter dated May 26, 2022 requesting CRISIL Ratings to withdraw its outstanding rating on the captioned bank loan facilities.

CRISIL Ratings has, after due consideration, withdrawn the ratings assigned to the captioned Bank Loan facility. The details of these facilities are given below.

Total Bank Loan Facilities Rated	Rs.4 Crore
Short Term Rating	CRISIL A1 (Withdrawn)

(Bank-wise details as per Annexure 1)

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

With warm regards,

Yours sincerely,

Aditya Jhaver  
Director - CRISIL Ratings

Nivedita Shibu  
Associate Director - CRISIL Ratings



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# Ratings

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

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Letter of Credit	State Bank of India	4	Withdrawn
	<b>Total</b>		<b>4</b>	

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