16th July, 2026

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/Madam,

With reference to the subject referred Regulation, we would like to inform you that we have obtained the updated Credit Rating for Bank Facilities of Rs. 400 crores of the Company from the Credit Rating Agency viz., ICRA Limited (ICRA) vide its Letter Ref. No. ICRA/Elecon Engineering Company Limited/16072026/1 dated 16th July, 2026 as follows:-

Particular of Instruments	Ratings
Rated on Long Term/ Short Term Fund Based and Non-fund-based facility	**[ICRA]AA (Positive)**; **[ICRA]A1+** Reaffirmed

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

Thanking you.

Yours faithfully,
For Elecon Engineering Company Limited,

Isarani Bhartiben Lalitkumar

Digitally signed by Isarani Bhartiben Lalitkumar
DN: c=IN, o=Personal, title=0260, pseudonym=13344004923474687732l9466G99GIEd, 2.5.4.20=c52a2198888be34c1add3d3f7036982173c1697fa1745ed6de6567e0103054b2, postalCode=388001, st=Gujarat, serialNumber=f4c51b6318e6acab9d278ccf2d6ca7b880331cffa3da32bef38e61c2c76bc835, cn=Isarani Bhartiben Lalitkumar
Date: 2026.07.16 18:14:16 +05'30'

Elecon Engineering Company Limited • V.V. NAGAR

Bharti Isarani
Company Secretary & Compliance Officer

Encl.: As above

ICRA/Elecon Engineering Company Limited/16072026/1

Date: July 16, 2026

Mr. Chintan Shah
CFO
Elecon Engineering Company Limited
Anand Sojitra Road,
Vallabh Vidyanagar - 388120,
Gujarat, India

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Elecon Engineering Company

This is with reference to our rating letter dated July 15, 2026 and your subsequent e-mail mentioning correcting the name of the CFO dated July 15, 2026. Below are the rating(s) for the revised limits rated by ICRA.

Instrument	Rated Amount (Rs. crore)	Rating Action[1]	Financial Sector Regulator[#]
Long-term/Short-term - Fund-based/Non-fund based - Others	400.00	[ICRA]AA(Positive) /[ICRA]A1+; Reaffirmed	RBI
Total	**400.00**		

[#]SEBI's grievance redressal/dispute resolution and SEBI investor protection mechanisms such as SCORES and ODR shall not be available for activities and instruments which fall under the regulatory purview of Financial Sector Regulators other than SEBI.

The other terms and conditions for the credit rating assigned to the aforementioned instrument shall remain the same as communicated earlier vide our letter dated July 15, 2026.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

PRASHANT VASISHT Digitally signed by PRASHANT VASISHT Date: 2026.07.16 17:34:17 +05'30'

Prashant Vasisht
Senior VP and Co GH
prashant.vasisht@icraindia.com

[1] Complete definitions of the ratings assigned are available at www.icra.in.

Annexure

Details of Bank Limits Rated by ICRA	Instrument Name	Amount (Rs. Crore)	Rating	Rating Assigned On
State Bank of India	Fund/Non Fund-based Limits	170.00	[ICRA]AA(Positive)/ [ICRA]A1+	July 07, 2026
Axis Bank Limited	Fund/Non Fund-based Limits	70.00	[ICRA]AA(Positive)/ [ICRA]A1+	July 07, 2026
HDFC Bank Limited	Fund/Non Fund-based Limits	70.00	[ICRA]AA(Positive)/ [ICRA]A1+	July 07, 2026
IDBI Bank Limited	Fund/Non Fund-based Limits	90.00	[ICRA]AA(Positive)/ [ICRA]A1+	July 07, 2026
Total		**400.00**		