

3rd July, 2025

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 had 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/03072025/1 dated 3rd July, 2025 as follows:-

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

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

Thanking you.

Yours faithfully,
For Elecon Engineering Company Limited,

Bharti Isarani
Company Secretary & Compliance Officer



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.

ICRA/Elecon Engineering Company Limited/03072025/1

Date: Jul 03, 2025

Mr. Narasimhan Raghunathan
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 Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action ¹
Long Term / Short Term-Fund Based/Non Fund Based-Others	400.00	[ICRA]AA (Stable)/ [ICRA]A1+; Reaffirmed
Total	400.00	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

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 instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

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



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

With kind regards,
Yours sincerely,

For ICRA Limited

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Date: 2025.07.03
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Vikram V
Vice President
Vikram.v@icraindia.com



ICRA

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term/ Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
Fund-based/ non-fund based facility			
State Bank of India Limited	170.00	[ICRA]AA (Stable)/ [ICRA]A1+	June 24, 2025
Axis Bank Limited	70.00		
HDFC Bank Limited	70.00		
IDBI Bank Limited	90.00		
Total	400.00		