

April 10, 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 credit rating for the F.Y. ended March 31, 2023.

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, we wish to inform you that ICRA Limited ("ICRA") has assigned a long term rating of [ICRA] BBB+ (Stable) and a short-term rating of [ICRA] A2, to the outstanding bank facilities of Rs. 50 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
Axis Bank	Fund based/Non-fund based	40.00	[ICRA]BBB+(Stable) / [ICRA]A2	31-March-2023
Unallocated	-	10.00	[ICRA]BBB+ (Stable) / [ICRA]A2	31-March-2023
Total		50.00		

The rating letter received from ICRA 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**

Itisha Sahu
Company Secretary & Compliance Officer

Encl: a/a



ICRA

ICRA Limited

Confidential

Ref: ICRA/EKI Energy Services Limited/10042023/1

Date: April 10, 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: ICRA-assigned Credit Rating of Rs. 50.00 crore Bank Facilities (details as per Annexure) of EKI Energy Services Limited.

Please refer to the Rating Agreement dated January 11, 2023 requesting ICRA Limited (“ICRA”) to assign Rating to the bank facilities of Rs. 50.00 crore of your company.

The Rating Committee of ICRA, after due consideration, has assigned a long-term rating of **[ICRA]BBB+ (pronounced ICRA triple B plus)** and a short-term rating of **[ICRA]A2 (pronounced ICRA A two)** (“Rating(s)”). The outlook on the long-term rating is **Stable**. Instruments with [ICRA]BBB+ rating indicate a moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk.

In your publicity material or other document wherever you are using the above Rating(s), it should be stated as **[ICRA]BBB+ (Stable) / [ICRA]A2**.

The aforesaid Rating(s) will be due for surveillance any time before **March 30, 2024**. However, ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of 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 bank facilities 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 bank facilities, the same must be brought to

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DLF Cyber City, Phase II
Gurugram – 122002, Haryana

Tel.: +91.124.4545300
CIN : L749999DL1991PLC042749

Website: www.icra.in
Email: info@icraindia.com
Helpdesk: +91 9354738909

Registered Office: B-710, Statesman House, 148, Barakhamba Road, New Delhi 110001. Tel. :+91.11.23357940-41

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our notice before the bank facilities are 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 overall limit of the bank facilities from that specified in the first paragraph of this letter would constitute an enhancement that would not be covered by or under the said Rating Agreement.

ICRA reserves the right to review and/or, revise the above Rating(s) at any time on the basis of 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) assigned.

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.

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). 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.

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

With kind regards,

Yours sincerely,
For ICRA Limited

Digitally signed by SBYASACHI MAJUMDAR
Date: 2023.04.10 10:37:08 +05'30'

Sabyasachi Majumdar
Senior Vice President & Group Head
sabyasachi@icraindia.com

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Annexure

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

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