

July 24, 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 April 28, 2023, we wish to inform you that ICRA Limited ("ICRA") has reaffirmed a long term rating of [ICRA] BBB+ and a short-term rating of [ICRA] A2, with negative implications, 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
Axis Bank	Fund based/Non-fund based	40.00	[ICRA]BBB+/[ICRA]A2; Rating Watch with Negative Implications	18-July-2023
HDFC Bank	Fund based/Non-fund based	38.00	[ICRA]BBB+/[ICRA]A2; Rating Watch with Negative Implications	18-July-2023
ICICI Bank	Fund based/Non-fund based	90.00	[ICRA]BBB+ / [ICRA]A2; Rating Watch with Negative Implications	18-July-2023
Unallocated	-	132.00	[ICRA]BBB+ / [ICRA]A2; Rating Watch with Negative Implications	18-July-2023
<b>Total</b>		<b>300.00</b>		

The rating letter issued by ICRA dated July 21, 2023; rational effective from July 24, 2023 is enclosed herewith.

The above information will also be made available on the website of the Company at [www.enkingint.org](http://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/21072023/1**

**Date: July 21, 2023**

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

**Dear Sir,**

**Re: Credit Rating of Rs. 300.00 crore Bank Facilities (details as per Annexure) 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 removal of statutory auditors; and on the basis of best available information has put the long-term rating of **[ICRA]BBB+ (pronounced ICRA triple B plus)** and short-term rating of **[ICRA]A2 (pronounced ICRA A two)** on **Rating Watch with Negative Implications**. 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+ / [ICRA]A2; Rating Watch with Negative Implications**.

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: 2023.07.21 14:53:35 +05'30'

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

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Helpdesk: +91 9354738909

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**RATING • RESEARCH • INFORMATION**



ICRA

ICRA Limited

Annexure

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

<b>Name of Lender</b>	<b>Facility</b>	<b>Amount (Rs. crore)</b>	<b>Rating</b>	<b>Rating Assigned on</b>
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