



Srei Infrastructure Finance's rating upgraded to 'AA+'

Kolkata, July 8, 2016: Srei Infrastructure Finance Limited ("Srei") today announced that Brickwork Ratings has upgraded its rating to BWR 'AA+' with Stable Outlook from BWR "AA" for its non-convertible debentures (NCDs) aggregating to Rs 4,500 crore.

The rating indicates that the instruments are considered to have high degree of safety regarding timely servicing of financial obligations. It also implies that the instruments carry very low credit risk.

This follows the recent rating upgrade of Srei's wholly-owned subsidiary Srei Equipment Finance Limited ("SEFL"). Brickwork Ratings has also upgraded SEFL's rating to BWR 'AA+' with Stable Outlook from BWR "AA" for its non-convertible debentures (NCDs) aggregating to Rs 2,130 crore.

Srei is one of India's largest integrated infrastructure institutions and has been accorded the Infrastructure Finance Company ("IFC") and the Public Finance Company ("PFC") status.

Commenting on the credit rating upgrades, **Mr. Hemant Kanoria, Chairman and Managing Director, Srei Infrastructure Finance Limited**, said: "The rating upgrades of Srei and SEFL reflect our ability to perform consistently despite a challenging business environment. While Srei has established itself as one of the largest integrated infrastructure institutions in the country, SEFL enjoys over 30% market share in infrastructure equipment financing. We believe that the upgrades will enable both Srei and SEFL to raise resources from the market and financial institutions at lower interest thereby contributing to enhanced bottomline."

About Srei:

Srei is one of India's largest private sector integrated infrastructure institutions, constantly and consistently delivering innovative solutions in the infrastructure sector. The company has been playing a significant role in nation-building for two-and-a-half decades, both in urban and rural India. Srei's businesses include Infrastructure Project Finance, Advisory and Development, Infrastructure Equipment Finance, Alternative Investment Funds, Capital Markets and Insurance Broking. Srei is headquartered in Kolkata and has presence across India.

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