



SEFL/SECT/AA/19-20/21

July 18, 2019

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Fax: 022-2272 2037/2039/2041/3121

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/1
G Block, Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Fax: 022-2659 8237/38; 2659 8347/48

Dear Sir,

Sub: Credit Rating Revision

Pursuant to Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly note that Acuité Ratings & Research Limited (Acuité) has revised the ratings assigned to various instruments of the Company as mentioned below:

| Instruments | Scale | Total Rated Quantum (Rs. Cr.) | Ratings |
|--|-----------|-------------------------------|---|
| Secured Redeemable Non-Convertible Debentures | Long Term | 200.00 | ACUITE AA- (Downgraded from ACUITE AA+ Under rating watch with negative implications) |
| Unsecured Redeemable Non-Convertible Debentures | Long Term | 200.00 | ACUITE AA- (Downgraded from ACUITE AA+ Under rating watch with negative implications) |
| Secured Redeemable Non-Convertible Debenture | Long Term | 500.00 | ACUITE AA- (Downgraded from ACUITE AA+ Under rating watch with negative implications) |
| Secured Unsubordinated Redeemable Non-Convertible Debentures | Long Term | 500.00 | ACUITE AA- (Downgraded from ACUITE AA+ Under rating watch with negative implications) |
| Proposed Secured Redeemable Non-Convertible Debentures | Long Term | 1,000.00 | ACUITE AA- (Downgraded from ACUITE AA+ Under rating watch with negative implications) |

Srei Equipment Finance Limited

CIN: U70101WB2006PLC109898

Head Office : Plot No. Y-10, Block EP, Sector-V, Salt Lake City, Kolkata-700091
Tel: +91 33 6639 4700 / 6602 2000 Fax: +91 33 6602 2200 / 2600 / 18002667734 (Toll Free)

Email: sefpl@srei.com Website: www.sreiequipment.com

Registered Office : 'Vishwakarma' 86C, Topsia Road (South), Kolkata-700046



| Instruments | Scale | Total Rated Quantum (Rs. Cr.) | Ratings |
|--|-----------|-------------------------------|---|
| Secured Redeemable Non-Convertible Debentures | Long Term | 1,100.00 | ACUITE AA- (Downgraded from ACUITE AA+ Under rating watch with negative implications) |
| Unsecured Redeemable Subordinated Non-Convertible Debentures | Long Term | 1,100.00 | ACUITE AA- (Downgraded from ACUITE AA+ Under rating watch with negative implications) |

This is for your information and record.

Thanking you.

Yours faithfully,
For **Srei Equipment Finance Limited**

Ritu Bhojak
Company Secretary
FCS 8532

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