



SEFL/SECT/KS/19-20/70

July 06, 2019

The Secretary  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001  
Fax: 022-2272 2037/2039/2041/3121  
**BSE Scrip Code: 523756**

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  
**NSE Symbol: SREINFRA**

Dear Sir,

**Sub: Credit Rating Revision**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly note that Brickwork Ratings India Pvt. Ltd. (Brickwork) has revised the ratings assigned to various instruments / bank facilities of the Company as mentioned below:

Instrument	Previous Rating	Present Rating
Secured Long Term NCD Issues	BWR AA+ (Pronounced as BWR Double A Plus) (Outlook: Stable)	BWR AA (Pronounced as BWR Double A) (Outlook: Negative)
Unsecured, Subordinated (Tier II) NCD Issues	BWR AA+ (Pronounced as BWR Double A Plus) (Outlook: Stable)	BWR AA (Pronounced as BWR Double A) (Outlook: Negative)
IPDI (Perpetual Debt Instruments)	BWR AA- (Pronounced as BWR Double A Minus) (Outlook: Stable)	BWR A+ (Pronounced as BWR A Plus) (Outlook: Negative)
Commercial Paper Programme	BWR A1+ (Pronounced as BWR A One Plus)	BWR A1+ (Pronounced as BWR A One Plus) (Reaffirmed)

This is for your information and record.

Thanking you.

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

**Sandeep Lakhota**  
Company Secretary  
FCS 7671



**Srei Infrastructure Finance Limited**

CIN: L29219WB1985PLC055352

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