



SIFL\SECT\KM\11-12\426

January 13, 2012

The Secretary  
**The Calcutta Stock Exchange Limited**  
7 Lyons Range  
Kolkata - 700 001  
Fax: 033-2220 2514, 2221 4664, 2210 4492, 2210 4500

Dear Sir,

**Sub: Revision in Credit Rating of Unsecured Subordinated Tier II Debt Issue and Mezzanine Capital**

Pursuant to Clause 36 of the Listing Agreement with your Stock Exchange, kindly note that Credit Analysis & Research Limited (CARE) has revised the rating assigned to Unsecured Subordinated Tier II Debt Issue aggregating to Rs. 550.00 Crore and Mezzanine Capital of Rs. 52.66 Crore of the Company, from 'CARE AA-' [Double A minus] to 'CARE AA' [Double A].

Please note that the instruments with 'CARE AA' rating are considered to have high degree of safety regarding timely servicing of financial obligations and carry very low credit risk.

This is for your information and record.

Thanking you,

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

**Sandeep Lakhota**  
Company Secretary

cc: The Secretary

- 1. Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001  
Fax : 022-2272 2037, 2272 2039, 2272 2041
- 2. 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, 6641 8125/26

**Srei Infrastructure Finance Limited**

Registered Office : 'Vishwakarma', 86C, Topsia Road (South), Kolkata - 700 046

Tel. : +91 33 22850112-15, 61607734. Fax : +91 33 22857542/8501

Email : corporate@srei.com Website : www.srei.com