

SEFL/SECT/AA/20-21/28

November 11, 2020

The Secretary **BSE Limited**Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001

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

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 the following Credit Rating Agencies have revised the ratings as mentioned below:

I. Acuite Ratings & Research Limited

Long Term Rating of the Company has been revised to ACUITE A- and has been put under watch with negative implications.

II. CARE Ratings Limited (CARE)

CARE has placed the ratings assigned to the Company on credit watch with developing implications.

The press release in this respect is available on the respective websites of the above mentioned Credit Rating Agencies.

This is for your information and record.

Thanking you.

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

Ritu Bhojak Company Secretary FCS 8532

Srei Equipment Finance Limited