



SEFL/SECT/AA/20-21/41

January 17, 2021

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 Acuite Ratings & Research Limited (Acuite) has downgraded the long-term rating on the Non-Convertible Debentures of the Company to 'ACUITE BBB-' (read as ACUITE triple B minus). The ratings continue to be 'under watch with Negative implications'.

A copy of the Acuite Press Release dated January 15, 2021 is available on the web link <https://www.acuite.in/documents/ratings/revised/15499-RR-20210115.pdf>.

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

CIN: U70101WB2006PLC109898

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