



**SIFL/SECT/EA/21-22/09**

April 07, 2021

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 rating assigned to Perpetual Debt Instrument (PDI) aggregating to Rs. 10 Crores of the Company to 'BWR D (Single D)'.

A copy of the Brickwork Press Release dated April 06, 2021 is available on the web link <https://www.brickworkratings.com/Admin/PressRelease/SREI-Infrastructure-Finance-6April2021.pdf>.

The Company believes that the rating given as above is blatantly wrong, misleading and baseless. The rating agency has recognised default arbitrarily even though there's or can be no default in terms of the order dated 30th December, 2020 passed by the Hon'ble National Company Law Tribunal, Kolkata Bench in an application filed under section 230 of the Companies Act, 2013 by Srei Equipment Finance Limited, material wholly owned subsidiary of the Company. The Company is in the process of availing appropriate legal remedy, among others, to set aside the rating since the Company believes that the rating agency has acted in a wrongful and contumacious manner.

This is for your information and record.

Thanking you.

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

**Manoj Kumar**  
Company Secretary  
FCS 6698

**Srei Infrastructure Finance Limited**

CIN: L29219WB1985PLC055352

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

Tel.: +91.33.22850112-15, 61607734, Fax: +91.33.2285 7542/8501

Email: [corporate@srei.com](mailto:corporate@srei.com) Website: [www.srei.com](http://www.srei.com)