



SIFL/SECT/EA/20-21/100

March 06, 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 CARE Ratings Limited (CARE) has revised the ratings assigned to Long Term and Short Term Bank facilities, Long term infrastructure bond, Non-Convertible Debenture issue (Series II, IV, V) and Unsecured Subordinated Tier II NCDs (Series IV-VI) of the Company to 'CARE D (Single D)'.

A copy of the CARE Press Release dated March 06, 2021 is available on the web link https://www.careratings.com/upload/CompanyFiles/PR/06032021013323_Srei_Infrastructure_Finance_Limited.pdf.

Please note that the aforesaid borrowings have been transferred to Srei Equipment Finance Limited (SEFL), a wholly owned subsidiary of the Company, as part of the business of the Company transferred to SEFL on and from 01.10.2019.

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.

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 Website: www.srei.com



Thanking you.

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

Ekta Agarwal
Assistant Company Secretary
ACS 33860

Srei Infrastructure Finance Limited

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