IDBI Trusteeship Services Ltd

CIN: U65991MH2001GOI131154



July 14, 2017

SREI Equipment Finance Ltd. ("SREI"): Revision in Credit ratings by Credit Analysis & Research Limited ("CARE")

Credit Analysis & Research Limited ("CARE") has revised its rating on the Credit facilities availed by SREI which have been provided as Annexure - 1 herein.

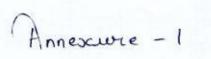
This is for your information and records

IDBI Trusteeship Services Limited

Sd/-

Authorised Signatory

Website: www.idbitrustee.com



Srei Equipment Finance Limited	LT Bank Facilities	CARE AA-; Positive	13,897.48
		[Revised from CARE AA-; Stable]	100000000000000000000000000000000000000
	ST Bank Facilities	CARE A1+	
	The second secon	[Reaffirmed]	100
	(NCDs) (Series VII, XI & XII)	CARE AA-; Positive	429.70
		[Revised from CARE AA-; Stable]	278/2016/2017
	NCDs- Series XIII	CARE AA-; Positive/CARE A1+	10
		[Revised from CARE AA-; Stable/CARE	0.000
		A1+]	
	NCDs (Series XII)	CARE AA-; Positive	0.30
		[Revised from CARE AA-; Stable]	14 14 1
	Subordinated Tier II NCDs	CARE A+; Positive	704.80
		[Revised from CARE A+; Stable]	1.0000000000000000000000000000000000000
	Perpetual Debt Instrument	CARE A; Positive	37.50
	(Series I)	[Revised from CARE A; Stable]	