



SEFLASECT\AA\18-19\15
July 7, 2018

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Fax: 022-2272 2037/2039/2041/3121

Dear Sirs,

Sub: Media Release

Please find enclosed herewith a copy of the Media Release titled "Srei Equipment Finance's rating upgraded to AA" for your information and record.

Thanking you.

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

for M Singh
Ritu Bhojak
Company Secretary
FCS 8532

cc: 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

Srei Equipment Finance Limited

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Tel: +91 33 6639 4700 / 6602 2000 Fax: +91 33 6602 2200 / 2600 / 18002667734 (Toll Free)
Email: sefpl@srei.com Website: www.sreiequipment.com
Registered Office : 'Vishwakarma' 86C, Topsia Road (South), Kolkata-700046



Srei Equipment Finance's rating upgraded to AA

Kolkata, July 6, 2018: Srei Equipment Finance Limited ("SEFL"), one of India's largest equipment financing institutions, today announced that CARE Ratings has upgraded its rating on the company's Long term Facilities to 'CARE AA' with Stable Outlook enhanced from 'CARE AA-' with Positive Outlook.

The rating upgrade factors the overall improvement in the financial risk profile of SEFL marked by significant growth in disbursements in financial 2017-18 (refers to the period April 1 to March 31), improvement in profitability, collection efficiency and asset quality indicators. The rating upgrade also factors in continuous reduction in net non-performing assets ("NPAs") standard restructured assets, assets acquired in satisfaction of debt and repossessed assets as a percentage of networth.

The ratings are strengthened from the company's established position and expertise in construction and mining equipment ("CME") financing segment, experienced promoters, well-established business network with large customer base and presence of the group across the industry value chain.

Commenting on the rating upgrade, **Devendra Kumar Vyas**, CEO, SEFL, said: "The rating upgrade reaffirms SEFL's continued dedication to create maximum value for our stakeholders. Our nearly three decades of market experience, ability to assess risks efficiently and strong business model based on customer centricity have helped us grow profitably. We believe that we are strongly placed to derive value from the on-going growth in the infrastructure sector due to favourable macro environment arising from the government's focus in this area. This upgrade is a result of strong business fundamentals and will help us in diversification of resource base and reduce cost of funds."

About Srei Equipment Finance Limited (SEFL):

Srei Equipment Finance Limited ("SEFL"), a wholly owned subsidiary of Srei Infrastructure Finance Limited ("Srei") is an industry leader in the construction, mining and allied equipment ("CME") finance space, with an approximate market share of 32.7% in fiscal 2017 (Source: Feedback Report). The company enjoys a pan India presence with 89 branches and 4 offices as of September 30, 2017. SEFL has an experienced management team having significant expertise in the financial services sector. The company has assets under management ("AUM") of Rs 26,525 crore for the six months ended September 30, 2017.



"SREI Equipment Finance Limited (the "**Company**") is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offering of its equity shares and has filed a Draft Red Herring Prospectus dated November 28, 2017 with the Securities and Exchange Board of India ("**SEBI**"). The Draft Red Herring Prospectus is available on the websites of SEBI and the book running lead managers to the Offering, i.e. ICICI Securities Limited, Srei Capital Markets Limited, CLSA India Private Limited, Credit Suisse Securities (India) Private Limited, Haitong Securities India Private Limited, IIFL Holdings Limited, Motilal Oswal Investment Advisors Private Limited at www.sebi.gov.in, at www.icicisecurities.com, www.srei.com, www.clsa.com, <https://www.credit-suisse.com/in/en/investment-banking/regional-presence/asia-pacific/india/ipo.html>, www.htisec.com/en-us/haitong-india www.iiflclap.com, www.motilaloswal.com and www.nomuraholdings.com/company/group/asia/india/index.html, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details refer to the Draft Red Herring Prospectus, including the section titled "Risk Factors" on page 15 of the Draft Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus for making any investment decision.

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Media persons, for further information, please contact:

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SEARCHABLE FORMAT

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