

**PRESS RELEASE**

Date: 18-01-2021

**Revision in Credit ratings**

Axis Trustee Services Limited, acting as the debenture trustee in the following matter(s) under the directions issued by Securities Exchange Board of India vide their Circulars bearing nos. MIRSD/DPS III/Cir-11/07 dated August 6, 2007 and SEBI/HO/MIRSD/MIRSD3/CIR/P/2017/ 72 dated June 30, 2017, and SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12, 2020, releases the status of following 'Issuer(s)':

S. No.	Name of the Listed Entity	ISIN	Immediate Previous Credit Rating			Revised Credit Rating			
			Credit Rating	Date of Rating	Credit Rating Agency	Credit Rating	Credit Rating Agency	Date of Review	Hyperlink of the press releases by the Credit rating Agency
1.	Srei Equipment Finance Limited	INE881J07EK4 INE881J07EL2 INE881J07EN8 INE881J07EM0 INE881J08573 INE881J08607 INE881J08631 INE881J08599 INE881J08623 INE881J08581 INE881J08656 INE881J08615 INE881J08649 INE881J08698 INE881J07FD6 INE881J07FE4 INE881J07FF1 INE881J07FG9 INE881J07FH7 INE881J07FI5 INE881J07FJ3 INE881J07FK1 INE881J07FK1 INE881J07FM7 INE881J07FN5 INE881J07FO3 INE881J07FP0 INE881J07FQ8 INE881J07FR6 INE881J07FS4 INE881J07FT2	ACUITE BBB/ Under watch with Negative implication	01-12-2020	ACUITE	ACUITE BBB- / Under watch with Negative implications	ACUITE	15-01-2021	<a href="https://www.acuite.in/documents/ratings/revised/15499-RR-20210115.pdf">https://www.acuite.in/documents/ratings/revised/15499-RR-20210115.pdf</a>

Place: Mumbai