

Ref. No.: SEIT/LCS/SE/EXTM/005/01032024

March 01, 2024

**The Listing Department,**  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051

**Scrip ID/Symbol: SEITINVIT**

**Subject: Intimation - Credit Rating**

Dear Sir/ Madam,

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) read with Chapter 4 of SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2023/115 dated July 6, 2023, we wish to inform you that CRISIL Ratings has converted its provisional rating (Provisional CRISIL AAA/Stable) on the long-term bank facilities of Sustainable Energy Infra Trust (“SEIT” or “Trust”) to a final rating of ‘CRISIL AAA/Stable’.

Details of the rating of the Trust is as follows:

Sr. No.	Facilities/Instruments	Size of issue	Rating & Outlook	Rating Action
1.	Bank Loan Facilities	Rs. 3400 Crore	CRISIL AAA/Stable	Converted from Provisional Rating to Final Rating

For the rating rationale kindly refer link: [Rating Rationale \(crisilratings.com\)](https://www.crisilratings.com)

The same is also available on the website of the Trust i.e. [www.seit.co.in](http://www.seit.co.in)

We request you to kindly take this on record.

Thanking you,

Sincerely,

**For Sustainable Energy Infra Investment Managers Private Limited  
(Acting as an Investment Manager to Sustainable Energy Infra Trust)**

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**Devjeet Ghosh**  
**Compliance Officer**  
**Encl: As above**

## **Sustainable Energy Infra Investment Managers Private Limited**

Investment Manager to Sustainable Energy Infra Trust  
Corporate Office: Ground Floor, Winchester, Cowrks, Hiranandani Gardens, Powai, Mumbai – 400 076  
Registered Office: Mahindra Towers, Pandurang Budhkar Marg, Near Doordarshan Kendra, Worli, Mumbai – 400 018  
E: [seit@seit.co.in](mailto:seit@seit.co.in) W: [www.seit.co.in](http://www.seit.co.in) T: +91 22 6209 7900 CIN: U66190MH2023FTC401685

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March 01, 2024



**Mr. Gaurav Malhotra**  
Authorised Signatory  
**Sustainable Energy Infra Trust**  
Winchester, Ground Floor,  
Winchester, Hiranandani Gardens, Powai  
Mumbai – 400076  
9833229634

Dear Mr. Gaurav Malhotra,

**Re: Review of CRISIL Ratings on the bank facilities of Sustainable Energy Infra Trust (SEIT)**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

CRISIL Ratings has received the executed documents for the bank facilities and/or confirmations on completion of pending steps. These executed documents are in line with terms of the transaction when provisional rating was assigned. Hence, the Provisional rating for the bank facilities have been converted into a final rating, as given below:

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.3400 Crore</b>
<b>Long Term Rating</b>	<b>CRISIL AAA/Stable (Converted from Provisional Rating to Final Rating)</b>

*(Bank-wise details as per Annexure 1)*

Please note that, in arriving at the ratings, CRISIL Ratings has assumed that the representations made by SEIT are true and that the structure, shall work and operate as represented by SEIT. CRISIL Ratings does not guarantee the accuracy, adequacy, or completeness of the representations made by you to CRISIL Ratings and/or the representations made in the transaction documents. CRISIL Ratings is not responsible for any acts of commission or omission of the SEIT and/or the Trustee.

In the event of the company not availing the proposed facilities within a period of 180 days from the date of this letter, a fresh letter of revalidation from CRISIL Ratings will be necessary.

As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise the ratings, along with the outlook, at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the ratings. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Nitin Bansal  
Associate Director - CRISIL Ratings



Nivedita Shibu  
Associate Director - CRISIL Ratings



**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301

**CRISIL Ratings Limited**

A subsidiary of CRISIL Limited, an S&P Global Company  
Corporate Identity Number: U67100MH2019PLC326247

**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Term Loan	India Infrastructure Finance Company Limited	1200	CRISIL AAA/Stable
2	Term Loan	Kotak Mahindra Bank Limited	500	CRISIL AAA/Stable
3	Term Loan	Axis Bank Limited	1700	CRISIL AAA/Stable
	<b>Total</b>		<b>3400</b>	

**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301

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