

Ref. No.: SEIT/LCS/SE/EXTM/007/03012025

January 03, 2025

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
ISIN: INEOR8O23017

Subject: Credit Rating

Dear Sir/ Madam,

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) amended from time to time, read with SEBI Master Circular No. SEBI/HO/DDHS-PoD-2/P/CIR/2024/44 dated May 15, 2024, and other applicable laws and regulations, we wish to inform you that CRISIL has (i) reaffirmed the existing rating of 'CRISIL AAA/Stable' assigned to the long-term bank facilities of Sustainable Energy Infra Trust; and (ii) assigned the new rating of 'CRISIL AAA/Stable' to the Non-Convertible Debentures proposed to be issued by Sustainable Energy Infra Trust, as under:

Sr. No.	Facilities/Instruments	Size of issue	Rating & Outlook
1.	Bank Loan Facilities	INR 3,400 crore	CRISIL AAA/Stable (Reaffirmed)
2.	Non – Convertible Debentures	INR 1,000 crore	CRISIL AAA/Stable (Assigned)

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

The same will also be made available on the website of the Trust i.e. www.seit.co.in

We request you to kindly take this on record.

Thanking you,

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

Devjeet Ghosh
Compliance Officer

Encl: As above

Sustainable Energy Infra Investment Managers Private Limited

Investment Manager to Sustainable Energy Infra Trust
Registered Office: CoWrks, Ground Floor, Winchester, South Avenue Road, Downtown Powai, Mumbai – 400 076
E: seit@seit.co.in W: www.seit.co.in T: +91 22 6209 7900 CIN: U66190MH2023FTC401685

RL/SEIIMPL/360235/BLR/0125/106220
January 03, 2025



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

Dear Mr. Gaurav Malhotra,

Re: Review of CRISIL Ratings to the bank facilities of Sustainable Energy Infra Trust

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

Please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date.

Total Bank Loan Facilities Rated	Rs.3400 Crore
Long Term Rating	CRISIL AAA/Stable (Reaffirmed)

(Bank-wise details as per Annexure 1)

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 and search with the name of the rated entity to access the latest rating/s.

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.

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
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. 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 or contact Customer Service Helpdesk at 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
	Total		3400	

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January 03, 2025

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

Dear Mr. Gaurav Malhotra,

Re: CRISIL Rating on the Rs. 1000 Crore Non Convertible Debentures of Sustainable Energy Infra Trust

We refer to your request for a rating for the captioned Debt instrument.

CRISIL Ratings has, after due consideration, assigned a CRISIL AAA/Stable (pronounced as CRISIL triple A rating with Stable outlook) rating to the captioned Debt instrument. Securities with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such securities carry lowest credit risk.

Further, in view of your decision to accept the CRISIL Ratings, we request you to apprise us of the instrument details (in the enclosed format) as soon as it has been placed. In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument 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 rating. Please visit www.crisilratings.com and search with the name of the rated entity to access the latest rating/s.

As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at debtissue@crisil.com for any clarification you may need.

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
Director - CRISIL Ratings



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**Details of the Rs.1000 Crore Non Convertible Debentures of
Sustainable Energy Infra Trust**

	<i>1st tranche</i>		<i>2nd tranche</i>		<i>3rd tranche</i>	
<i>Instrument Series:</i>						
<i>Amount Placed:</i>						
<i>Maturity Period:</i>						
<i>Put or Call Options (if any):</i>						
<i>Coupon Rate:</i>						
<i>Interest Payment Dates:</i>						
<i>Principal Repayment Details:</i>	Date	Amount	Date	Amount	Date	Amount
<i>Investors:</i>						
<i>Trustees:</i>						

In case there is an offer document for the captioned Debt issue, please send us a copy of it.

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