

Date: 01<sup>st</sup> November, 2017

The Manager  
Department of Corporate Relationship  
**BSE Limited**  
25 P. J. Towers, Dalal Street  
Mumbai-400001

The Asstt. Vice President  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East)  
Mumbai-400051

Ref.: Scrip Code: 534598

Scrip Symbol: SEPOWER

**Sub: Intimation under Regulation 30 (4) of securities and Exchange Board of India  
(Listing Obligations and disclosure Requirements) Regulations, 2015-Revision in Credit  
Rating**

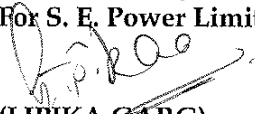
Dear Sir,

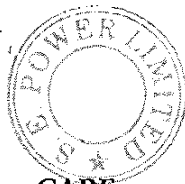
In accordance with the said Regulations, we wish to inform that CARE Ratings Limited, vide its letters dated 30<sup>th</sup> October, 2017, has assigned the following ratings to the Company:

Facilities	Amount (Rs. Crore)	Rating	Remarks
Long Term bank Facilities	21.45 (reduced from Rs. 33.12 Crores)	CARE BB; Stable (Double B; Outlook: Stable)	Revised from CARE BB+ (Double B Plus)
Short Term Bank Facilities	2.50 (reduced from Rs. 4.50 Crores)	CARE A4 (A Four)	Reaffirmed
Total	23.95 (Rupees Twenty Three Crore and Ninety Five lakh Only)		

Thanking You,

Yours Faithfully,  
For S. E. Power Limited

  
**(LIPIKA GARG)**  
Company Secretary  
Encl: Letter received from CARE



CARE/DRO/RL/2017-18/2263

Mr. Ravindra Agrawal  
Managing Director,  
S.E. Power Limited,  
101, CSC, Pocket-52, CR Park,  
New Delhi-110019

October 30, 2017

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

On the basis of recent developments including operational and financial performance of your company for FY17 (Audited) our Rating Committee has reviewed the following ratings:

Facilities	Amount (Rs. Crore)	Rating <sup>1</sup>	Remarks
Long Term Bank Facilities	21.45 (reduced from Rs.33.12 crore)	CARE BB; Stable (Double B; Outlook: Stable )	Revised from CARE BB+ (Double B Plus)
Short Term Bank Facilities	2.50 (reduced from Rs.4.50 crore)	CARE A4 (A Four)	Reaffirmed
<b>Total</b>	<b>23.95</b> <b>(Rupees Twenty Three Crore and Ninety Five Lakh Only)</b>		

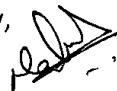
2. Refer **Annexure 1** for details of rated facilities.
3. The rationale for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure-2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by October 31, 2017, we will proceed on the basis that you have no any comments to offer.

**CARE Ratings Limited**  
(Formerly known as Credit Analysis & Research Limited)

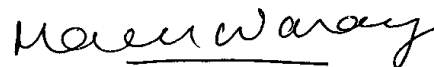
4. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
5. CARE reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
6. CARE ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
7. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.
8. CARE ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,  
Yours faithfully,



**Nakul Makhija**  
Deputy Manager  
Nakul.makhija@careratings.com



**Manek Narang**  
Assistant General Manager  
manek.narang@careratings.com

Encl.: As above

**Disclaimer**

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or invest in securities. CARE has based its ratings on information obtained from sources believed to be accurate and reliable. CARE does not, however, guarantee the accuracy, completeness or timeliness of the information. CARE is not a Credit Analyst or Research Agency.