

The National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Bandra-Kurla Complex, Mumbai-400 051 NSE Symbol – SEPC	BSE Limited 14 th Floor, P.J. Towers, Dalal Street, Mumbai-400 001 Scrip Code: 532945
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05th July, 2023

Dear Sirs,

Sub: Intimation – Upgradation of Bank Credit Rating -as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Reg.

Pursuant to the provisions of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Company`s bank facilities have been rated as BBB (-) by CRISIL Limited. This is against the Care “D” rating earlier reaffirmed by Care Rating Limited.

The change of rating agency from CARE to CRISIL was approved by the lenders vide their letter dated 12th Apr’23.

The facilities rated by CRISIL are as under:

Total Bank Loan Facilities Rated	Rs 890.15 Crores
Long Term Rating	CRISIL BBB- / Stable
Short Term Rating	CRISIL A3

The rating letter received from CRISIL is attached as Annexure.

The above information will also be available on the website of the Company at www.sepc.in

Thanking you

Yours faithfully

T. Sriraman
Company Secretary

Encl.:a.a.



RL/SHEPC/254963/BLR/0723/65141
July 04, 2023

Mr. R. S. Chandrasekharan
Chief Financial Officer
SEPC Limited
'Bascon Futura SV' - 4th Floor,
No 10/1 Venkatnarayana Road, T. Nagar,
Chennai - 600017
9176662890



Dear Mr. R. S. Chandrasekharan,

Re: Assignment of CRISIL Ratings to the bank facilities of SEPC Limited

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.890.15 Crore
Long Term Rating	CRISIL BBB-/Stable (Assigned)
Short Term Rating	CRISIL A3 (Assigned)

(Bank-wise details as per Annexure 1)

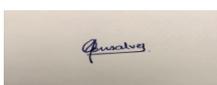
As per our Rating Agreement, CRISIL Ratings would disseminate the ratings, along with the outlook, through its publications and other media, and keep the ratings, along with the outlook, under surveillance over the life of the instrument/facility. CRISIL Ratings reserves the right to withdraw, or revise 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,



Joanne Annie Gonsalves
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. 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	Bank Guarantee	Punjab National Bank	249.86	CRISIL A3
2	Bank Guarantee	Axis Bank Limited	80.69	CRISIL A3
3	Bank Guarantee	IDBI Bank Limited	3.94	CRISIL A3
4	Bank Guarantee	Central Bank Of India	16.14	CRISIL A3
5	Bank Guarantee	Indian Bank	7.61	CRISIL A3
6	Bank Guarantee	Bank of India	26.7	CRISIL A3
7	Bank Guarantee	The Federal Bank Limited	0.39	CRISIL A3
8	Bank Guarantee	DBS Bank India Limited	1.49	CRISIL A3
9	Bank Guarantee	Asset Reconstruction Company (India) Limited	5.26	CRISIL A3
10	Bank Guarantee	Bank of Maharashtra	24.06	CRISIL A3
11	Bank Guarantee	Union Bank of India	0.27	CRISIL A3
12	Bank Guarantee	IndusInd Bank Limited	11.99	CRISIL A3
13	Bank Guarantee	YES Bank Limited	0.78	CRISIL A3
14	Bank Guarantee	State Bank of India	44.11	CRISIL A3
15	Bank Guarantee	ICICI Bank Limited	2.75	CRISIL A3
16	Cash Credit	Indian Bank	4.76	CRISIL BBB-/Stable
17	Cash Credit	Bank of India	3.55	CRISIL BBB-/Stable
18	Cash Credit	The Federal Bank Limited	4.76	CRISIL BBB-/Stable
19	Cash Credit	DBS Bank India Limited	9.84	CRISIL BBB-/Stable
20	Cash Credit	Bank of Baroda	6.64	CRISIL BBB-/Stable
21	Cash Credit	Bank of Maharashtra	4.63	CRISIL BBB-/Stable
22	Cash Credit	Union Bank of India	5.95	CRISIL BBB-/Stable
23	Cash Credit	IFCI Limited	2.65	CRISIL BBB-/Stable
24	Cash Credit	IndusInd Bank Limited	7.74	CRISIL BBB-/Stable
25	Cash Credit	State Bank of India	17.86	CRISIL BBB-/Stable
26	Cash Credit	ICICI Bank Limited	1.79	CRISIL BBB-/Stable
27	Cash Credit	Punjab National Bank	23.55	CRISIL BBB-/Stable
28	Cash Credit	Axis Bank Limited	5.26	CRISIL BBB-/Stable
29	Cash Credit	IDBI Bank Limited	19.51	CRISIL BBB-/Stable
30	Cash Credit	Central Bank Of India	35.46	CRISIL BBB-/Stable
31	Cash Credit	YES Bank Limited	3.1	CRISIL BBB-/Stable
32	Letter of Credit	Punjab National Bank	67.03	CRISIL A3
33	Letter of Credit	Axis Bank Limited	21.65	CRISIL A3
34	Letter of Credit	IDBI Bank Limited	1.06	CRISIL A3
35	Letter of Credit	Central Bank Of India	48.3	CRISIL A3
36	Letter of Credit	State Bank of India	11.83	CRISIL A3
37	Letter of Credit	Indian Bank	42.54	CRISIL A3
38	Letter of Credit	Bank of India	19.29	CRISIL A3
39	Letter of Credit	The Federal Bank Limited	0.86	CRISIL A3
40	Letter of Credit	Asset Reconstruction Company (India) Limited	8.23	CRISIL A3
41	Letter of Credit	Bank of Maharashtra	9.92	CRISIL A3
42	Letter of Credit	Union Bank of India	1.34	CRISIL A3
43	Letter of Credit	IndusInd Bank Limited	1.21	CRISIL A3
44	Term Loan	Central Bank Of India	15.8	CRISIL BBB-/Stable

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

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45	Term Loan	Asset Reconstruction Company (India) Limited	6.6	CRISIL BBB-/Stable
46	Term Loan	Asset Reconstruction Company (India) Limited	1.4	CRISIL BBB-/Stable
	Total		890.15	

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