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December 26, 2016

The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata - 700 001
Fax: 033-2210 4500/4491; 2230 3020
CSE Scrip Code: 29051

Dear Sir,

Sub: Media Release

Please find enclosed herewith a copy of the Media Release titled "Srei Equipment Finance to raise up to Rs 500 Crore through Public Issue of Secured Redeemable NCDs" for your information and record.

Thanking you.

Yours faithfully,
For **Srei Infrastructure Finance Limited**

Sandeep Lakhota
Company Secretary
FCS 7671

Encl: as above

cc: The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Fax: 022-2272 2037/2039/2041/3121
BSE Scrip Code: 523756

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Fax: 022-2659 8237/38; 2659 8347/48
NSE Symbol: SREINFRA

Srei Infrastructure Finance Limited

CIN: L29219WB1985PLC055352

Registered Office : 'Vishwakarma' 86C, Topsia Road (South), Kolkata - 700 046

Tel.: +91 33 22850112-15, 61607734 Fax: +91 33 2285 8501/7542

Email: corporate@srei.com Website: www.srei.com



Srei Equipment Finance to raise up to Rs 500 Crore through Public Issue of Secured Redeemable NCDs

Kolkata, December 26, 2016: Srei Equipment Finance Limited ("SEFL"), a wholly-owned subsidiary of Srei Infrastructure Finance Limited ("Srei"), is proposing a public issue of secured redeemable non-convertible debentures ("NCDs") of face value Rs 1,000 each amounting up to Rs 500 crore ("Overall Issue Size"). The issue opens on January 3, 2017 and will close on January 20, 2017 (with an option of early closure).

SEFL is one of India's leading equipment finance institutions.

The NCDs offer an annualized coupon of up to 9.75% p.a. with a credit rating of "BWR AA+" (BWR Double A Plus) (Outlook: Stable) by BRICKWORK and "SMERA AA/Stable" (SMERA Double A/Stable) by SMERA. Instruments with such ratings are considered to have a high degree of safety regarding timely servicing of financial obligations. The issue is proposed to be listed with the BSE Limited ("BSE" or "Designated Stock Exchange") and the National Stock Exchange of India Limited ("NSE" and together with "BSE" referred to as "Stock Exchanges").

Commenting on the proposed NCD issue, **Mr. Sanjeev Kumar, Senior Vice President and Head – Resource Mobilisation (Retail Liabilities), Srei** said: "Secured NCDs are a good investment option in the current market scenario as it gives investors the opportunity to lock their money for longer period in a falling interest rate scenario. Public issue of NCDs will diversify the investor base in bond market, which is extremely important for making the bond market more vibrant. SEFL NCDs are considered a good investment option as Srei with a legacy of over 25 years believes in living up to the trust and interest of its stakeholders and investors."

The object of the proposed issue is to raise funds for various financing activities, to repay the company's existing loans and business operations, etc. The lead managers to the issue are Edelweiss Financial Services Limited, Trust Financial Consultancy Services Pvt. Ltd, A.K. Capital Services Limited, Karvy Investor Services Limited, and Srei Capital Markets Limited.

About Srei:

Srei is one of India's largest private sector integrated infrastructure institutions, constantly and consistently delivering innovative solutions in the infrastructure sector. The company has been playing a significant role in nation-building for two-and-a-half decades, both in urban and rural India. Srei's businesses include Infrastructure Project Finance, Advisory and Development, Infrastructure Equipment Finance, Alternative Investment Funds, Capital Markets and Insurance Broking. Srei is headquartered in Kolkata and has presence across India.

Media persons, for further information please contact:

Somasroy Chakraborty	Arpita Sharma
Srei Infrastructure Finance Limited	Srei Infrastructure Finance Limited
M: +91 98302 25681	M: +91 88265 85643
E: somasroy.chakraborty@srei.com	E: arpita.sharma@srei.com

Disclaimer: Srei Equipment Finance Limited is, subject to market conditions and other considerations, proposing a public issue of 2,500,000 Secured Redeemable Non-Convertible Debentures of Face Value of Rs 1,000/- each (the "Debentures" or the "NCDs"), amounting to Rs 2,500 million ("Base Issue Size"), with an option to retain oversubscription up to 2,500,000 NCDs of Rs 1,000/- each for an amount up to Rs 2,500 million, aggregating up to Rs 5,000 million ("Overall Issue Size") and is being offered by way of the Prospectus dated December 21, 2016 (The "Prospectus"), has filed with the Registrar of Companies, West Bengal, the Securities and Exchange Board of India, BSE and NSE. The Investors are advised to take any decision to invest in the NCDs pursuant to their examination of the Issuer and on the basis of the disclosures made in the Prospectus. Please see the section titled "Risk Factors" beginning on page 15 of the Prospectus for the risks in this regard.