

MEDIA RELEASE

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Srei Equipment Finance Limited to raise up to Rs 5,000 Million through Public Issue of secured, redeemable, non-convertible Debentures

Public issue by Srei Equipment Finance Limited (the "company" or the "issuer") of secured redeemable non-convertible debentures of face value of Rs 1,000/- each (the "debentures" or the "NCDs"), for an amount up to Rs 2500,000,000 (Rupees Two Thousand and Five Hundred million) ("Base Issue") with an option to retain over subscription up to additional amount up to Rs 2500,000,000 (Rupees Two Thousand and Five Hundred million) aggregating to Rs 5000,000,000 (Rupees Five Thousand million) ("Overall Issue Size", hereinafter referred to as the "issue")

Mumbai, April 8, 2015: Srei Equipment Finance Limited ("SEFL"), is proposing a public issue of secured, redeemable non-convertible debentures ("NCDs") of face value of Rs 1,000 each amounting up to Rs 2,500 million ("Base Issue Size"), with an option to retain over-subscription aggregating up to Rs 5,000 million ("Overall issue size")*.

The NCD offering has received credit rating of "CARE AA (Double A)" by CARE and "BWR AA" (BWR Double A, Outlook: Stable) by BRICKWORK. Instruments with such ratings are considered to have high degree of safety regarding timely servicing of financial obligations. The NCDs are proposed to be listed on the BSE Limited ("BSE") and NSE.

Speaking on the proposed NCD, **Mr. D.K. Vyas, CEO, Srei Equipment Finance Limited** said, "This is the first time the company is coming up with a NCD issue. NCDs give attractive returns for retail investors compared to similar investment products. The funds raised would be used to fund our growth plans for Infrastructure Equipment financing."

Sharing views on the industry outlook, **Mr. Sunil Kanoria, Joint Managing Director, Srei Equipment Finance Limited** said, "The new government has taken several policy measures in the infrastructure sector to help drive economic growth. As soon as the sector sees acceleration in implementation, the demand for financing infrastructure equipment will certainly rise. We need to be prepared in advance for the same."

Srei Capital Markets Limited and Edelweiss Financial Services Limited are Lead Managers to the Issue. Axis Trustee Services Limited has pursuant to regulation 4(4) of SEBI Debt Regulations, given its consent for its appointment as Debenture Trustee to the Issue and Karvy Computershare Private Limited is Registrar to the Issue.

Srei Equipment Finance Private Limited

CIN# U70101WB2006PLC109898

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About Srei Equipment Finance Limited

SEFL has emerged as one of the major equipment financiers in India. It is a 50:50 joint venture between Srei Infrastructure Finance Limited ("SIFL") and BNP Paribas Lease Group ("BPLG") and enjoys a Pan-India presence in approximately 19 states, including approximately 74 branch offices and 11 regional offices. It manages assets of over Rs 180,514.20 million as on September 30, 2014. Its Net worth and Profit After Tax are Rs 20,962 million and Rs 2,253.80 million as on March 31, 2014. SEFL has an experienced management team having significant expertise in the financial services sector.

Editorial Notes

1. The NCDs with tenure of 36 months and 39 months having annual coupon pay out option will have coupon rate for Institutional, Non-Institutional, and Individual Category investors at 10.20% p.a. For NCDs with tenure of five years and seven years having annual coupon pay out option, coupon rate for Institutional, Non-institutional, and Individual Category investors is 10.25% p.a. Monthly coupon payment options are available for tenures of 3 years, 3 years and 3 months and 5 years for Institution, Non Institution and Individual Category investors at 9.75% p.a. Senior citizens as on Deemed Date of Allotment belonging to Individual Category will be eligible for an additional coupon of 0.25% p.a. over and above the specified coupon rate, provided the proposed NCDs are held by the original investors on the relevant record date applicable for coupon payment and/or redemption of NCDs, as may be applicable for each Series of NCDs*.

2. SEFL is currently jointly promoted by Srei Infrastructure Finance Limited ("SIFL") and BNP Paribas Lease Group ("BPLG"). SIFL, with a history of 25 years in infrastructure financing sector, is a holistic infrastructure institution. SIFL is also a listed entity in BSE, NSE, CSE and its GDR are listed on LSE. BPLG is well established global leader in the equipment finance business.

3. SEFL provides financial products and services to companies operating in the construction, mining, technology and solutions, healthcare, ports and railways, oil and gas, agricultural and transportation sectors. The financial products and services comprise loans, leases, rentals and fee based services. SEFL is one of the leading financing institutions in the organized sector for infrastructure equipment financing in India. The financial assets of the company has grown at a CAGR of 20.96%, total income has grown at a CAGR of 29.56% and AUM has grown at a CAGR of 18.88% from fiscal 2010 to 2014.

**For details please refer to the Prospectus both dated March 31, 2015 as filed with the Registrar of Companies, West Bengal.*

Capitalized term used and not define herein shall have the same meaning assigned to such terms in the Prospectus dated March 31, 2015.

Disclaimer of the Issuer: *Srei Equipment Finance Limited is subject to market conditions and other considerations, proposing a Public Issue of Secured Redeemable Non-Convertible Debentures ("NCDs") and has filed a Prospectus dated March 31, 2015 with Registrar of Companies, West Bengal, BSE, NSE and SEBI. The Prospectus is available on our website at www.srei.com, on the website of the stock exchange at www.bseindia.com and www.nseindia.com and also on the respective websites of the Lead Managers at www.edelweissfin.com and www.srei.com. Investors proposing to participate in the Issue should invest only on the basis of information contained in the Prospectus dated March 31, 2015.*

Disclaimer clause of the BSE: *"It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Prospectus has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the BSE Limited".*

Disclaimer Clause of the NSE: *"It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE".*

Disclaimer Clause of RBI: *RBI has issued certificate of registration dated June 12, 2007 and certificate of registration dated September 3, 2008 re-classifying our company under the category "asset finance company – non – deposit taking". It must be distinctly understood that the issuing of this certificate and granting a license and approval by RBI in any other matter should not in any way, be deemed or construed to be an approval by RBI to this prospectus nor should it be deemed that RBI has approved it and the RBI does not take any responsibility or guarantee the financial soundness of our company or for the correctness of any of the statements made or opinions expressed by our company in this connection and for repayment of deposits / discharge of liabilities by our company.*

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