

MEDIA RELEASE

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Srei Equipment Finance Limited's Public Issue of secured, redeemable, non-convertible Debentures (NCD) oversubscribed in term of Base Issue Size

Kolkata, May 1, 2015: Srei Equipment Finance Limited ("Company") announced that its public issue of secured, redeemable, non-convertible debentures ("NCD") base issue of Rs 250 crore has been oversubscribed by 1.65-times and received bids of Rs 412.87 Crore as per stock exchanges bidding data.

Commenting on announcement, Mr. Sunil Kanoria, JMD, Srei Equipment Finance Limited, said "We are delighted with the successful closure of the NCD issue. The oversubscription indicates a growing demand for secured investment products. We remain positive about the opportunity in the infrastructure sector and the proceeds of this issuance will be used to grow our business."

The issue had opened for subscription on April 09, 2015 and closed on April 30, 2015. The Company had filed the Prospectus with ROC, West Bengal, BSE, NSE and SEBI, for raising Rs 250 Crore with the option to retain oversubscription up to additional Rs 250 Crore total aggregating to Rs 500 Crore. The retail portion was subscribed by 1.19 times.

Speaking on the issue closure, **Mr. D.K. Vyas, CEO, Srei Equipment Finance Limited** said, "We are overwhelmed by the response to our maiden NCD issue. The oversubscription reflects investors' confidence in our business model. We would like to thank the investors, who have placed their trust in us."

Edelweiss Financial Services Limited and Srei Capital Markets are the Lead Managers to the Issue. Karvy Computershare Private Limited is the Registrar to the Issue. Axis Trustee Services Limited is the Debenture Trustee to the Issue.

The NCD would be listed on BSE Limited ("BSE") and NSE. The Issue has been rated "CARE AA" by CARE and "BWR AA" by Brickwork. This indicates high degree of safety regarding timely servicing of financial obligations.

Srei Equipment Finance Private Limited

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A **SREI** Venture

About Srei Equipment Finance Limited

Srei Equipment Finance Limited, ("SEFL") is one of the leading non-banking financing companies in the organized equipment financing sector in India. It is a 50:50 joint venture between Srei Infrastructure Finance Limited ("SIFL") and BNP Paribas Lease Group ("BPLG"). The Company has 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 20,962.80 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 have tenure ranging from 36 months to 84 months with various interest payout options like monthly, annually and on cumulative basis. The coupon for 36 months and 39 months is 10.20% p.a., while for 60 months and 84 months the coupon is 10.25% p.a. for annual payout option.
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.
4. 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.

Disclaimer of the Issuer: *Srei Equipment Finance Limited is subject to market conditions and other considerations, proposed a Public Issue of Secured Redeemable Non-Convertible Debentures ("NCDs") offered by way of Prospectus dated March 31, 2015 filed with Registrar of Companies, West Bengal, BSE, NSE and SEBI. Investors proposing to participate in the Issue should invest only on the basis of information contained in the Prospectus dated March 31, 2015. Please see the section titled "Risk Factors" beginning on page 14 of the Prospectus for the risks in this regard. .*

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."*



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