

## **Srei Equipment Finance Limited NCDs to offer coupon up to 10.65% p.a.**

**Kolkata, August 19, 2019: Srei Equipment Finance Limited** ("Srei Equipment"), a wholly-owned subsidiary of Srei Infrastructure Finance Limited ("Srei Infra"), is proposing a public issue of secured redeemable non-convertible debentures ("Secured NCDs").

The issue is of face value Rs 1,000 each amounting up to Rs 100 crore ("Base Issue Size") with an option to retain oversubscription up to Rs 400 crore, totalling up to Rs 500 crore ("Tranche 1 Issue Size") which is within the shelf limit of Rs 1,400 crore ("Shelf Limit").

The Tranche 1 Issue opens on August 19, 2019 and closes on September 18, 2019.

The NCDs have a credit rating of "BWR AA" (BWR Double A) (Outlook: Negative) by BRICKWORK Ratings India Private Limited and "ACUITE AA- (ACUITE double A minus)" by ACUITE Rating Limited ("ACUITE"). Instruments with such ratings are considered to have a high degree of safety regarding timely servicing of financial obligations and carry very low risk.

The highest coupon is 10.65% p.a. for investors of all categories for tenor of five years. For all categories of investors for tenor of three years the highest coupon is 10.40% p.a., for tenor of two years the highest coupon is 10.25% p.a. and for tenor of 1 year 1 month the annualised yield is 10.01%. An additional incentive of 0.25% will be offered to all category of investors in the proposed Issue, who are also holders of NCD(s)/Bonds(s) previously issued by Srei Equipment and/or Srei Infra in past public issues of NCDs and/or are equity shareholders(s) of Srei Infra and/or senior citizens and/or existing employees of Srei Group as the case may be, on the deemed date of allotment. Any category of investors subscribing to Series I NCDs having tenor of 1 year 1 month shall not be eligible for any additional incentive, regardless of their qualifications as mentioned hereinabove.

Commenting on the proposed NCD issue, **Mr. Devendra Kumar Vyas**, Managing Director, Srei Equipment Finance said: "With growing pressures on interest rates of fixed deposits coupled with volatility in the equities market; prudent retail investors are eagerly looking towards safe and stable savings opportunities. Our NCD offering fills up that very space of an alternate savings tool."

The issue is proposed to be listed on the BSE Limited ("BSE" or "Designated Stock Exchange"). The Lead Managers to the Tranche 1 Issue are Karvy Investor Services Limited, SMC Capitals Limited and Srei Capital Markets Limited.

**About Srei Equipment Finance Limited:**

Srei Equipment Finance Limited ("Srei Equipment"), a wholly-owned subsidiary of Srei Infrastructure Finance Limited ("Srei Infra"), is one of the leading financiers in the Construction, Mining and allied Equipment ("CME") sector in India. Srei Equipment has an experienced management team having significant expertise in the financial services sector.

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**Disclaimer Clause of Issuer:** Srei Equipment Finance Limited is, subject to market conditions and other considerations, proposing a public issue of secured redeemable non-convertible debentures ("Secured NCDs") of face value `1,000 each amounting to `1,000 million ("**Base Issue Size**") with an option to retain oversubscription up to another `4,000 million, totalling up to `5000 million ("**Tranche 1 Issue Size**"), with in the Shelf Limit of `14,000 million and is being offered by Tranche 1 Prospectus dated August 9, 2019 containing terms and conditions which should be read along with the Shelf Prospectus dated August 9, 2019 both filed with ROC, Kolkata, BSE and SEBI. The investors are advised to take decision to invest in the NCDs pursuant to their examination of the Issuer and on the basis of the disclosures made in Tranche 1 Prospectus read along with Shelf Prospectus and "Risk Factors" beginning on page no. 21 of the Shelf Prospectus dated August 9, 2019 in this regard.