

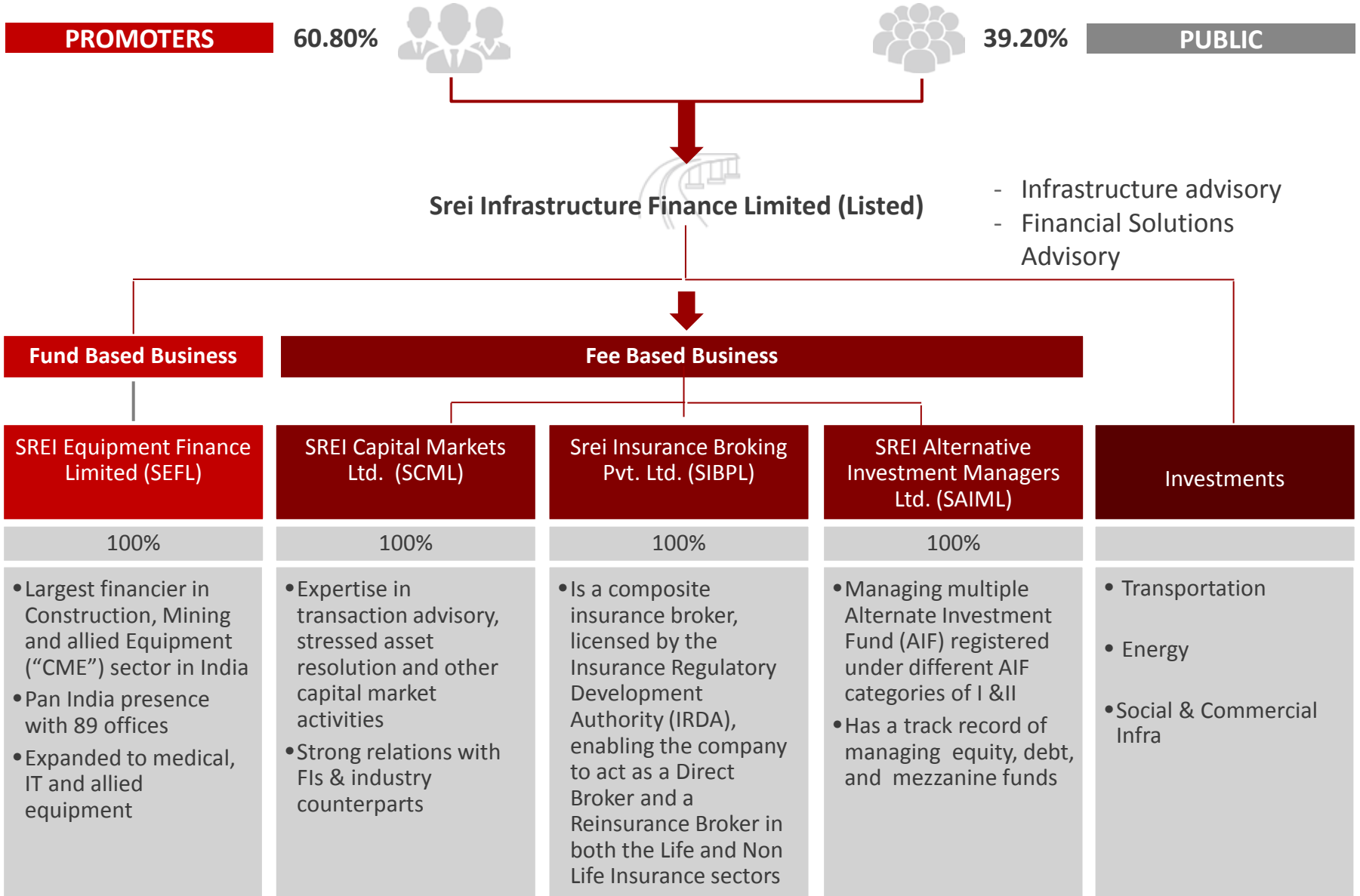


Together We Make Tomorrow Happen

INVESTOR PRESENTATION DECEMBER, 2019



Corporate Structure



Milestones – In 30 Years Journey of SREI

CONSISTENTLY GROWING OVER THE LAST 30 YEARS

1981-1990

1989

Started operations and identified infrastructure sector as the core business

1991-2000

1992

Initial Public Offering. Currently listed on all major Stock Exchanges BSE, NSE and CSE

1997

International Developmental Institutions – IFC, Washington (World Bank Group); DEG (Owned by Govt. of Germany) & FMO (Owned by Govt. of Netherlands) invested as strategic equity partners

2001-2010

2008

50:50 JV with BNP Paribas for equipment financing business

2009

Strategic partnership with Tata Group for Passive Telecom Infrastructure business

2010

Synergistic integration of Srei and Quippo to create a fully integrated holistic infrastructure institution

2011-2020

2011

Infrastructure Finance Company and Public Finance Institution status

2012

Srei received certificate of registration for mutual fund (infra-structure debt fund) from SEBI

2016

Sells stake in Viom to ATC, Equipment Financing arm becomes 100% Subsidiary w.e.f, 17th June, 2016

2019

SREI completes 30 years

Consolidation of Loan & Lease Portfolio in single entity

Board of Directors



Hemant Kanoria - Chairman

He has over 39 years of experience in industry, trade and financial services. He is currently serving as Board Member in the Indian Institute of Information Technology, Guwahati, Neotia University and New Delhi Institute of Management.



Sunil Kanoria - Vice Chairman

He has more than 29 years of experience in the financial services industry. He is the immediate past President of The Associated Chambers of Commerce & Industry of India, nominated Council member of The Institute of Chartered Accountants of India and the former Governing body member of the Construction Industry Development Council (CIDC). He is also presently the Honorary Consul of Spain in Kolkata, with jurisdiction over the State of West Bengal.



S. Rajagopal – Independent Director

He has more than 41 years of experience in the Banking industry and is the former Chairman & Managing Director of Bank of India and Indian Bank.



S. Chatterjee - Independent Director

A seasoned professional, he has over 45 years of experience in Retail, Commercial, Investment Banking and NBFC. Associated with the State Bank of India for 26 years, he has extensive exposure in the area of International Banking at SBI, London and as the Chief Representative in Washington DC having worked closely with IFC, World Bank and IMF.



Dr. Punita Kumar Sinha - Independent Director

She has focused on investment management and financial markets during her 27 year career. She spearheaded some of the first foreign investments into the Indian equity markets in the early 1990s. Currently, she is the Founder and Managing Partner, Pacific Paradigm Advisors, an independent investment advisory and management firm focused on Asia.



Malay Mukherjee - Independent Director

He has over 40 years' of experience in the field of Banking and NBFC including Venture Funding, Factoring and Broking. He is the former Chief Executive Officer (CEO) and Managing Director of IFCI Limited and also the former Executive Director of Central Bank of India.



R. K. Agarwal - Independent Director

He has over 40 years of experience in various fields like Audit, Taxation, Company Law, Consultancy etc. He has been a Partner with S. R. Batliboi & Co. (Member firm of Ernst & Young in India) since 1978 and was the Managing Partner of the Firm at the time of his retirement in June, 2013.



Dr. Tamali Sengupta - Independent Director

She has over 32 years of experience in the legal field and is a specialist in transnational legal transactions in media, real estate development, insurance and infrastructure. She is a widely published author and is a Fellow of the Centre of International Legal Studies at Salzburg. She is the Principal of T. Sen Gupta & Associates, a corporate law practice based in New Delhi.

Present business model



Equipment Solutions

- Strong OEM Partnership
- Co-Lending with Banks
- Leasing
- Sole Lending



Financial Solutions

- Collection
- Continue reduction in Infrastructure Portfolio / Exit
- Syndication



Asset Solutions

- Centralized function of repossession and sales of repossessed equipment
- Optimized repossession cost
- Profit on sale of repossessed equipment



Fund Management

- **Asset Monetization**
- Portfolio Sell down
- **Wholesale Liability**
- External Commercial Borrowing
- Assignment/Securitization
- Term Loan with Bank for onward lending
- Cost Optimization
- **Retail Liability**
- Bonds/NCD

Business Drivers

Risk Management

- Independent Risk Framework
- Enterprise Risk Function
- Three layer Risk Management culture
 - **Transaction Level** → Training & Awareness Program
 - **Portfolio Level** → Technology & Data Analytics
 - **Policy Level** → Review of policies based on dynamic environment

Technology

- Analytics powered Credit Engine
- Integration into API economy
- Data analytics led decision making

Operating Efficiency

- Process automation to reduce transaction cost

People

- Fully functional role based structure
- On Line Assessment of Sales and Collection workforce
- Reskilling & Up skilling
- Inspiring Place to Work

Wide Distribution Capabilities

DISTRIBUTION

85 Branches

77 Satellite Locations

21 States

272 Vendor & Manufacturer Partnerships

1,439 Employees

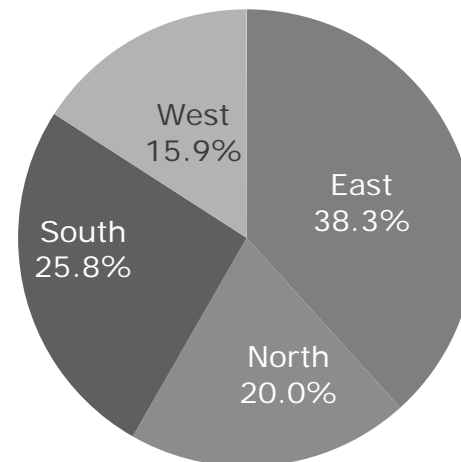
152 SEPs¹

Associations with OEMS

- ✓ Preferred label of association with Preferred financier
- ✓ Private label of association
- ✓ JV with manufacturers creating captive opportunity

¹ Srei Entrepreneur Partners

ZONE WISE CONTRIBUTION



By Disbursements (9M FY20)

Key Advantages

- ✓ Assured business
- ✓ Strong entry barriers i.e. Right of first refusal (ROFR)
- ✓ Joint risk participation

Co-Lending: Capital Efficiency through Sustainable Partnerships

Co-Lending : growth model – 80% banking partner and 20% SEFL; minimizing liability constraints for growth

Higher Interest Income : SEFL benefits through higher lending rates while the customer benefits from lower blended rates

Market Share : Catering to various customer segments depending on bank's risk appetite

Fee Income growth : Sourcing & Appraisal Collection, Recovery & Legal, Disbursement & Customer Service

Leverage Existing Strength : Understanding of the asset lifecycle
Deep understanding of equipment, customer and geography risks

EXISTING BANKING PARTNERS



युनाइटेड बैंक ऑफ़ इंडिया
United Bank of India
The Bank that begins with U



ओरियन्टल बैंक ऑफ़ कॉमर्स
Oriental Bank of Commerce



बैंक ऑफ़ बड़ौदा
Bank of Baroda

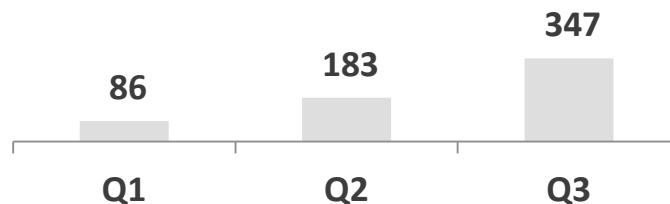


सिंडिकेटबैंक
Syndicate Bank
भारत सरकार का उपक्रम A Govt. of India Undertaking



ICICI Bank

Rs 616 Crs of
business in 9M
FY20



Targeted
disbursement of
Rs 1,000 Crs in
Q4 FY20

Technology & Digitization

Customers

- Fully functional **Customer Service Portal** and **My Srei App**
- **E-KYC** - reduced customer acquisition cost
- Real-time multi-bureau credit check
- De-dupe for risk/credit control
- **Asset & customer scoring model**
- **Online** customer queries and services requests

Channel Partners

- **Vendor portal** connecting all other stake holders to the vendors

Employees

- Employee self-service portal and app
- Hand-held devices and collection app for feet-on-street
- Field Investigation and Lead Management

Channel Partners

- **Sensor** based asset tracking along with **Geo-Fencing** enables better control on asset movement.
- **Automated credit appraisal and delivery process**
- **Business Intelligence** tool to manage portfolio risk

Platform Partner



Buy/Sell

- Offering platform for buy/sell of new and used equipment
- Platform for sale of spare parts
- Opportunity matchmaking
- Up-sell and Cross-sell



Auction

- Simulcast Auction
- Online Auction
- Reverse Auction



Finance

- Co-lending platform
- Co-origination platform
- Integration with financiers
- Collection Services



Asset Solutions

- Yard Management
- Rentals
- Asset Management
- Insurance Services
- Logistics



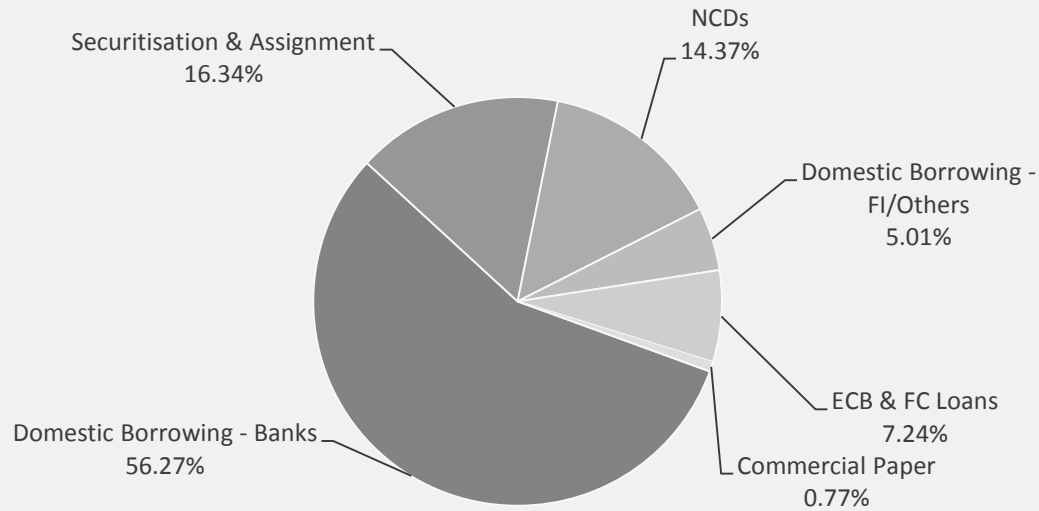
Valuation

- Valuation of equipment
- Image based models

Diversified Funding

Diversified Sources of Borrowing

As on 31-Dec-2019



1995-2000



2001-2005



2006-2010



2011-2015




2016-2018




No Asset – Liability Mismatch / CP is Negligible and Not Used for Lending / Focus on Liability Diversification

Asset Monetization

- Portfolio Sell down
 - Syndication
- 

- **Upto 9MFY20 Rs.2,482 Crs** of new Securitization / Assignment done. (In Q3FY20 – Rs.644 crs)
- **Upto 9MFY20 Rs.178 crs** of Large ticket Portfolio Selldown done. (In Q3FY20 – Rs 58 Crs);
- **Rs 551 Crs** of asset monetization concluded in Jan-20 & **~Rs.200 Crs** is in pipeline

Wholesale Liability

- External Commercial Borrowing
 - Assignment & Securitization of Portfolio
 - Term Loan with Bank for onward lending
 - Cost Optimization
- 

- **~Rs 72 Crs** of new ECB raised from Bio
- Credit Approval Received for **EUR 146 Mio** from **EKN Sweden & Euler Hermes**
- **USD 30mn** from FMO is at final stage of disbursement
- Raised **Rs 317 Crs** of Term Loans from Banks / FI in 9M FY20

Awards & Accolades



Great Place to Work-Certified™ by Great Place to Work Institute



Game Changers of India 2018 by Economic Times



Best Employer Award India 2018 by Employer Branding Institute



Iconic Brands of India 2018 by Economic Times



Best NBFC in SME Financing for BFSI Leadership Awards 2018 at 3rd NBFC100 Tech Summit, 2018



Best Company in Construction Equipment Finance by CIA World

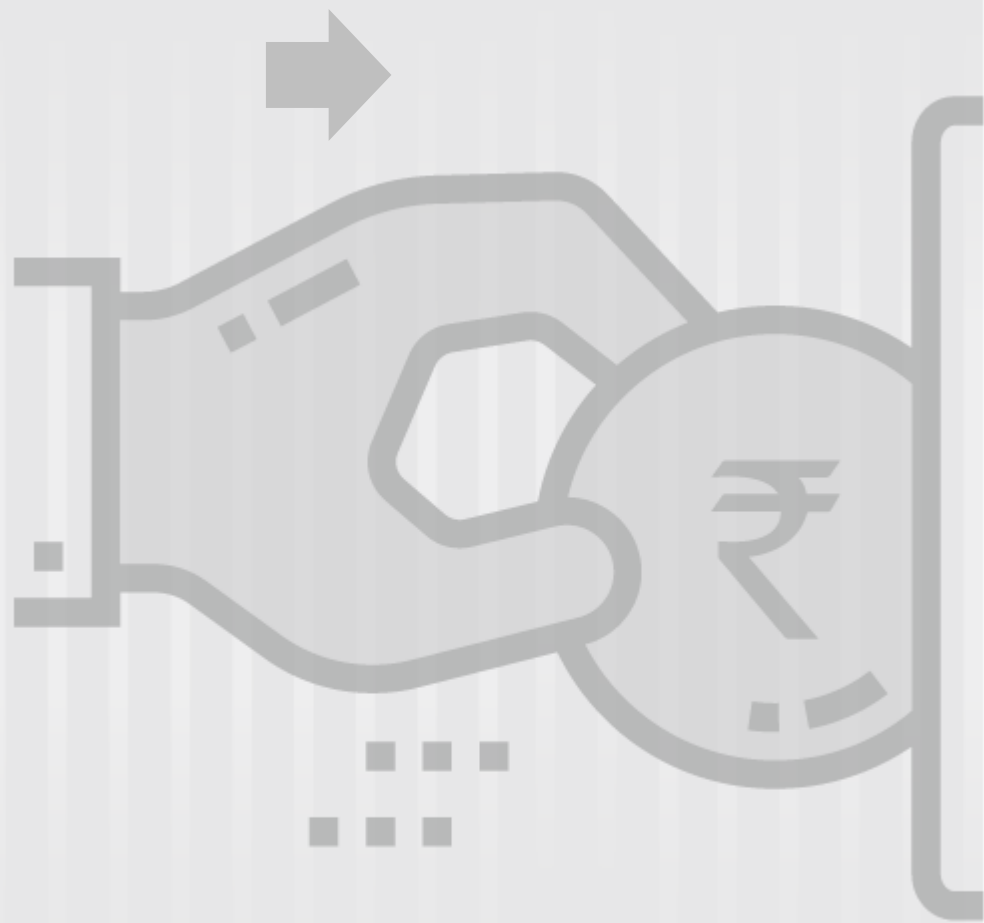


“Dream Companies to Work for” Award 2018



Best BFSI Company in Brand Excellence & Marketing by Equipment Times

WAY FORWARD



Asset Under Management

Asset Under Management

Rs 45,156 Crs



Asset Finance

Rs 30,065 Crs

#

Focused Book & Future
Growth Engine



Infrastructure Finance

Rs 12,421 Crs

#

Portfolio on dilution track



Investments

Rs 1,923 Crs

#

Optimize gains
opportunistically



FINANCIAL HIGHLIGHTS

Balance Sheet

Srei Infrastructure Finance Limited – Consolidated

Balance Sheet Summary (Rs Crs)	9MFY20	9MFY19	H1FY20	FY19
Net Worth	4,181	4,077	4,130	4,097
Borrowings	33,171	34,920	33,108	33,224
Interest Earning Assets (excl Securitisation)	34,574	38,661	35,905	36,749
Investments	1,923	1,785	2,094	2,137
Key Ratios	Dec-19	Dec-18	Sep-19	Mar-19
RoE	5.1%	11.5%	4.2%	12.2%
RoA	0.5%	1.0%	0.4%	1.1%
EPS (Rs) (Annualized)	4.2	9.1	3.4	9.7
Book Value (Rs)	83.1	81.0	81.7	81.4
NNPA	5.0%	4.0%	6.4%	7.9%

Income Statement

Srei Infrastructure Finance Limited – Consolidated

Income Statement (Rs Crs)	9MFY20	9MFY19	Q3FY20	Q3FY19	Q2FY20	FY19
Income from Finance Activities	3,698	3,870	1,204	1,355	1,182	5,330
Income from equip. financing	2,845	2,559	1,175	639	842	3,586
Income from project financing	853	1,311	29	716	340	1,744
Finance charges	2,711	2,638	884	1,096	906	3,560
NII	987	1,232	320	259	276	1,770
Non Interest Income						
Income from Fee Based Activities	86	76	28	39	33	116
Income from Equipment Rental	0	201	0	91	0	296
Others	-60	9	-44	178	-16	-13
Net Income	1,014	1,518	304	567	293	2,169
Operating Expenditure	367	617	114	212	128	887
Provisions & Write offs	397	378	98	205	78	695
Profit Before Tax	249	522	92	150	86	668
PAT (after Minority)	158	342	60	91	55	487

Srei Infrastructure Finance Limited Disclaimer:

In this communication we have disclosed certain forward-looking information to enable investors to comprehend our future prospects and take informed investment decisions. This report and other statements – written and/or verbal - that we periodically make/publish contain forward-looking statements that set out anticipated results based on the management's plans and assumptions for future growth and development of the organizations. We have tried wherever possible to identify such statements by using words such as anticipate, estimate, expects, projects, intends, plans, believe, and words of similar substance in connection with any discussion of future performance.

We do not guarantee, warrant and/or recommend, express or implied, as to the accuracy or completeness of such assumptions and that these forward-looking statements will be realized, although we believe we have been prudent in assumptions which are subject to dynamic changes. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Prospective investors are recommended to take their decisions based on interpretations and assumption of such published forward looking statements. . We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise. Moreover, neither we or any other company or subsidiary of the Srei Group, nor any of its officers, directors or employees accept any liability or responsibility in respect to the information or any assumptions expressed herein.

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THANK
YOU

