

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

SREI EQUIPMENT FINANCE LIMITED

1. Type of Issue

Public Issue by SREI Equipment Finance Limited (“Company” or the “Issuer”) of Unsecured Subordinated Redeemable NCDs of face value of Rs. 1,000 each, eligible for inclusion as Tier II capital, for an amount of Rs. 500,00,00,000 (Rupees Five Hundred Crores) (“Base Issue Size”) with an option to retain oversubscription upto an additional amount of Rs. 500,00,00,000/- (Rupees Five Hundred Crores) aggregating to Rs. 10,00,00,00,000/- (Rupees One Thousand Crores) (“Overall Issue Size”) (hereinafter referred to as the “Issue”)

2. Issue size (Rs crore)

Rs. 500,00,00,000 (Rupees Five Hundred Crores) (“Base Issue Size”) with an option to retain oversubscription up to additional Rs. 500,00,00,000/- (Rupees Five Hundred Crores) aggregating to Rs. 10,00,00,00,000/- (Rupees One Thousand Crores)*

*The Company issued NCDs for an amount of Rs. 561.9882 crores.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated August 8, 2017

3. Rating of instrument alongwith name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	Brickwork Ratings India Private Limited	BWR AA+ (Outlook: Stable)
	SMERA Ratings Limited	SMERA AA+/Stable
(ii) At the end of 1 st FY (March 31, 2018)^	Credit Analysis & Research Limited	CARE AA- (Double A Minus)
	Brickwork Ratings India Private Limited	BWR AA + (Double A Plus)
	SMERA Ratings Limited	SMERA AA+ (Double A Plus)
(iii) At the end of 2 nd FY (March 31, 2019)*	--	--
(iv) At the end of 3 rd FY (March 31, 2020)*	--	--

[^] Source: Half Yearly Compliance Report for the period ended March 31, 2018

^{*} Rating not disclosed as reporting for the relevant fiscal years has not been completed

4. Whether the security created is adequate to ensure 100% asset cover for the debt securities : NA.

5. Subscription level (number of times)* : The Issue was subscribed 1.1240 times of the Base Issue Size and 0.5620 times of Overall Issue Size after considering cheque returns and technical rejections.

^{*} Source –Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated August 8, 2017

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement or debt securities)

Parameters	(Rs In Crores)		
	1st FY (March 31, 2018)*	2nd FY (March 31, 2019)*	3rd FY (March 31, 2020)*
<i>Income from operations</i>	3309.54	NA	NA
<i>Net Profit for the period</i>	263.49	NA	NA
<i>Paid-up equity share capital</i>	59.66	NA	NA
<i>Reserves excluding revaluation reserves</i>	2720.76	NA	NA

[^]Source: Stock Exchange Filings –Audited Financial Statement for the year ended 2017-18

^{*}Financials not disclosed as reporting for the relevant fiscal years has not been completed

7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)[#]

Particular	
(i) At the end of 1st FY (March 31, 2018)	Traded
(ii) At the end of 2nd FY (March 31, 2019)*	NA
(iii) At the end of 3rd FY (March 31, 2020)*	NA

[#] NCDs are listed on the BSE Limited and National Stock Exchange of India Limited w.e.f August 11, 2017.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change, if any, in directors of issuer from the disclosures in the offer document

Particular	Name of Director	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2018) [^]	Mr. Kora Ipe Puthenpurackal	Resigned w.e.f. September 22, 2017
	Ms. Supriya Prakash Sen	Appointed w.e.f. September 09, 2017
	Mr. Suresh Kumar Jain	Appointed w.e.f. September 09, 2017
	Dr. Tamali Sen Gupta	Resigned w.e.f. October 25, 2016
(ii) At the end of 2nd FY (March 31, 2019)*	NA	NA
(iii) At the end of 3rd FY (March 31, 2020)*	NA	NA

[^] Source – MCA Filings

* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.

[#] However please note that as on May 14, 2018 no changes have taken place in the Board

9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	The Net Proceeds raised through the Issue will be utilized for: 1. For the purpose of lending/ repayment of loan - minimum 75% of the Net Proceeds of the Issue. 2. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue. The unutilized amount if any will be used for purpose of lending/ repayment of loan
(ii) Actual utilization	NA
(iii) Reasons for deviation, if any	NA

10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)

(i) Disclosures in the offer document on terms of issue	No
(ii) Delay in payment from the due date	No
(iii) Reasons for delay/ non-payment, if any	NA

Source: Half yearly compliance report dated October 25, 2017 and April 24, 2018

11. Any other material information

Announcement	Date
SREI Equipment Finance Limited informed BSE that the Board of Directors at their meeting held on October 25, 2017 have approved an initial public offering of equity shares of the company. The IPO will comprise of a fresh issue upto Rs.2000 crores and may also consist of an offer for sale of such number of equity shares as offered by existing shareholders.	25-Oct-2017
SREI Equipment Finance Ltd has informed BSE regarding "Public Issue by Srei Equipment Finance Limited of Secured Redeemable Non-Convertible Debentures of Face Value of Rs. 1,000/- each for an amount upto Rs. 5,000,000,000 with an option to retain over subscription upto additional NCDs of Face Value of Rs. 1,000/- Each, for an amount upto Rs. 5,000,000,000 aggregating to Rs. 10,000,000,000.	24-Apr-2018

Source: Stock Exchange Filings

All the above information is updated as on May 14, 2018 unless indicated otherwise.