

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

SREI INFRASTRUCTURE FINANCE LIMITED

1. Type of Issue

Public Issue by SREI Infrastructure Finance Limited (the “Company” or the “Issuer”) of 20,00,000 Secured Redeemable Non-Convertible Debentures of face value of Rs. 1,000/- each (the “Debentures” or the “NCDs”), amounting to Rs. 200 crores (“Base Issue Size”), with an option to retain oversubscription upto additional 5,066,360 NCDs of face value of `1,000/- each ,amounting to Rs. 506.64 crores, aggregating upto the residual shelf limit i.e. Rs. 706.64 (“Overall Issue Size”) (“Tranche 2 Issue”) and is being offered by way of the Tranche 2 Prospectus, which should be read together with Shelf Prospectus dated August 31, 2016 (the “Shelf Prospectus”). The Shelf Prospectus together with the Tranche 2 Prospectus shall constitute the Prospectus.

2. Issue size (Rs million)

Base Issue Size of Rs. 200 crore with an option to retain oversubscription for an amount up to Rs. 506.64 crores aggregating upto Rs. 706.64 crores

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated February 27, 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+” (BWR Double A Plus)
(ii) At the end of 1 st FY (March 31, 2017)#	Brickwork Ratings India Private Limited	“BWR AA+” (BWR Double A Plus)
(iii) At the end of 2 nd FY (March 31, 2018)#	Brickwork Ratings India Private Limited	“BWR AA+” (BWR Double A Plus)
(iv) At the end of 3 rd FY (March 31, 2019)*	--	--

#Source: Exchange Filings – Companys’ Letter dated October 26, 2017 and April 28, 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 : Yes*

* Source : Exchange Filings – Companys’ Letter dated October 26, 2017 and April 28, 2018

5. Subscription level (number of times)* : The Issue was subscribed 1.6759 times of the Base Issue Size and 0.4743 times of the 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 February 27, 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)

Consolidated Parameters	(Rs In Crores)		
	1st FY (March 31, 2017)#	2nd FY (March 31, 2018)*	3rd FY (March 31, 2019)*
Income from operations	4649.33	5239.99	NA
Net Profit for the period	242.76	384.55	NA
Paid-up equity share capital	503.24	503.24	NA
Reserves excluding revaluation reserves	4415.50	4765.09	NA

#Source: Stock Exchange Filings dated October 26, 2017 and April 30, 2018

*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, 2017)	Traded
(ii) At the end of 2nd FY (March 31, 2018)	Traded
(iii) At the end of 3rd FY (March 31, 2019)*	NA

[#] NCDs are listed on the BSE Limited and National Stock Exchange of India Limited w.e.f March 2, 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, 2017) [#]	Mr. Ram Krishna Agarwal	Appointed w.e.f. May 12, 2016
(ii) At the end of 2nd FY (March 31, 2018)*	Mr. Salil K. Gupta	Resigned w.e.f July 22, 2017
	Dr. Tamali Sengupta	Resigned w.e.f October 26, 2017
	Mr. Malay Mukherjee	Appointed w.e.f October 26, 2017
(iii) At the end of 3rd FY (March 31, 2019)*	NA	NA

* 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 22, 2018 there are no changes in the Board of Directors

9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	<p>The Net Proceeds raised through the Issue will be utilized for:</p> <ol style="list-style-type: none"> 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
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	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 : Exchange Filings – Companys’ Letter dated October 26, 2017 and April 28, 2018

11. Any other material information

Announcement	Date
The Board of Directors of Srei Equipment Finance Limited, a wholly owned subsidiary of the Company, at its meeting held on 25.10.2017 has approved, subject to approval of its shareholders, marketing conditions and receipt of requisite approvals from statutory and other authorities, an IPO of its equity shares by way of issue of fresh Equity Shares upto Rs. 2,000 Crores	26 - Oct - 2017
The Board of Directors have approved the Voluntary Delisting of Equity Shares of the Company from the Calcutta Stock Exchange Limited. The Equity Shares of the Company will continue to remain listed on BSE Limited and the National Stock Exchange of India Limited.	28-Apr-2018

Source: Stock Exchange Filings

All the above information is updated as on May 22, 2018 unless indicated otherwise.