

## 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 2,500,000 Secured Redeemable Non- Convertible Debentures of the face value of Rs.1,000 each, (the “Debentures” or the “NCDs”), amounting to Rs.250 crores (“Base Issue Size”), with an option to retain over-subscription upto 15,000,000 NCDs aggregating upto the Shelf Limit i.e. `1500 crores (“Tranche 1 Issue”) and is being offered by way of the Tranche – I Prospectus which should be read together with the Shelf Prospectus dated September 22, 2014 (the “Shelf prospectus”). The Shelf Prospectus together with the Tranche 1 Prospectus shall constitute the Prospectus. The Tranche 1 Issue is being made pursuant to the provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended (the “Debt Regulations”)

**2. Issue size (Rs crore)**

Rs. 250 Crores with an option to retain over-subscription upto the Shelf Limit i.e. Rs. 1500 Crores

*\* The Company raised 326.1431 crores*

*Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated November 11, 2014.*

**3. Rating of instrument alongwith name of the rating agency**

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	Credit Analysis & Research Limited	‘CARE AA - ’ (Double AA Minus)’
	Brickwork Rating India Private Limited	‘BWR AA (BWR Doble AA)’
(ii) At the end of 1 <sup>st</sup> FY ( March 31, 2015)	Credit Analysis & Research Limited	‘CARE AA - ’ (Double AA Minus)’
	Brickwork Rating India Private Limited	‘BWR AA (BWR Double A)’
(iii) At the end of 2 <sup>nd</sup> FY ( March 31, 2016)	Credit Analysis & Research Limited	‘CARE AA - ’ (Double AA Minus)’
	Brickwork Rating India Private Limited	‘BWR AA + (BWR Double A)’
(iv) At the end of 3 <sup>rd</sup> FY ( March 31, 2017)	Brickwork Ratings India Private Limited	“BWR AA+” (BWR Double A Plus)

\*\* Source: Credit Analysis and Research Limited – [www.careratings.com](http://www.careratings.com)  
Brickwork: <http://www.brickworkratings.com>

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

5. Subscription level (number of times)\* : The Issue was subscribed 1.3046 times of the Base Issue Size and 0.2174 times of Tranche 1 Issue Size. [after Considering the Cheque Returns and technical rejection cases]

\* Source – Minutes of the Meeting between the Company, Lead Managers ,Co Lead Managers and Registrar to the Issue dated November 11, 2014.

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

(Rs In Crores)

Parameters	1st FY (March 31, 2015)#	2nd FY (March 31, 2016)#	3rd FY (March 31, 2017)#
Income from operations#	1894.2	3179.82	4649.33
Net Profit for the period	90.93	72.52	242.76
Paid-up equity share capital	503.24	503.24	503.24
Reserves excluding revaluation reserves	2234.78	3121.77	4415.50

# Income from operations include income from other operation

#Source: Stock Exchange Filings dated May 02, 2015, May 12, 2016 and October 26, 2017

**7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)<sup>#</sup>**

<b>Particular</b>	
(i) At the end of 1st FY (March 31, 2015)*	Traded
(ii) At the end of 2nd FY (March 31, 2016)*^	Traded
(iii) At the end of 3rd FY (March 31, 2017)*	Traded

<sup>#</sup> NCDs are listed on the BSE Limited w.e.f November 14, 2014

<sup>^</sup> Stock Exchange website i.e. [www.bseindia.com](http://www.bseindia.com)

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

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

<b>Particular</b>	<b>Name of Director</b>	<b>Appointment / Resignation</b>
(i) At the end of 1st FY (March 31, 2015)	Dr. Satish Chandra Jha	Cessation w.e.f. January 25, 2015.
(ii) At the end of 2nd FY (March 31, 2016)	Mr. T. C. A. Ranganathan	Appointed w.e.f. May 1, 2015
	Dr. Tamali Sen Gupta	Appointed w.e.f. May 1, 2015
	Mr. Saud Ibne Siddique	Cessation w.e.f.. May 1, 2015
	Mr. Sujitendra Krishna Deb	Cessation w.e.f.. May 1, 2015
(iii) At the end of 3rd FY (March 31, 2017) <sup>^</sup>	Mr. Ram Krishna Agarwal	Appointed w.e.f. May 12, 2016

<sup>^</sup>However please note that Mr. Salil K. Gupta, Independent Director, resigned from the Board w.e.f July 22, 2017 and Dr. Tamali Sengupta, non executive and independent director of the company has resigned and Mr. Malay Mukherjee have been appointed as additional director w.ef October 26, 2017.

**9. Status of utilization of issue proceeds**

(i) As disclosed in the offer document	<p>The Net Proceeds raised through the Tranche 1 Issue will be utilized for following activities in the ratio provided as below:</p> <p>I. For the purpose of lending/ repayment of loan - minimum 75% of the Net Proceeds of the Tranche 1 Issue .</p> <p>II. For General Corporate Purposes – up to 25% of the Net Proceeds of the Tranche 1 Issue. The unutilized amount if any will be used for purpose of lending/ repayment of loan.</p>
(ii) Actual utilization	The proceeds of the issuance have been utilized as per the objects mentioned in the Offer Document *
(iii) Reasons for deviation, if any	NA

*\*Source – Annual Report FY 2014-2015*

**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*	--
(iii) Reasons for delay/ non-payment, if any	--

*\* Source : Exchange Filings – Companys’ Letter dated May 12, 2016 and October 26, 2017*

## 11. Any other material information

Announcement	Date
<p>With reference to the news item appearing in the financial daily titled "ATC Set to Pick Up 51% in Tower Co Viom for \$ 1 Bn", SREI Infrastructure Finance Ltd has Clarified to BSE that "Srei Infrastructure Finance Limited (Srei) does not have any information / announcement which requires disclosure pursuant to Clause 36 of the Listing Agreement. The news is purely speculative in nature based on rumours."</p>	01-Dec-2014
<p>SREI Infrastructure Finance Ltd has informed BSE that the Board of Directors of the Company at its meeting held on May 01, 2015, inter alia, has taken the following decisions : 1. Raising of funds by way of a public issue of Non-Convertible Debentures (NCDs) not exceeding Rs. 2,500 Crores, in one or more tranches during the Financial Year 2015-16 pursuant to the provisions of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and other applicable laws and 2. Issuance of Non Convertible Debt Securities on private placement basis upto a maximum aggregate amount of Rs. 10,000 Crores in terms of Section 42 and 71 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, subject to approval of Members at the 30th AGM of the Company.</p>	02-May-2015
<p>The Exchange had sought clarification from SREI Infrastructure Finance Ltd with respect to news article appearing in The Economic Times on May 6, 2015 titled "Viom Revives Talks with ATC for Stake Sale, Plans IPO by Year-end"</p> <p>SREI Infrastructure Finance Ltd replied stating "Srei Infrastructure Finance Limited (Srei) has a minority stake in Viom Networks Limited, which is an unlisted Company.</p> <p>The company along with other investors in Viom are looking at either diluting or divesting their stake in Viom.</p>	06-May-2015
<p>SREI Infrastructure Finance Ltd has informed BSE that the Public Issue By SREI Infrastructure Finance Limited of 2,000,000 Secured Redeemable Non-Convertible Debentures of Face Value of Rs. 1000/- each amounting to Rs. 2,000 Million with an Option to Retain Oversubscription Upto Rs. 10,000 Million within the residual Shelf Limit of Rs. 11,738.569 Million and is being offered by way of the Tranche 2</p>	20-Jul-2015

Prospectus, Which Should be read together with Shelf Prospectus dated September 22, 2014, which opened for subscription on July 01, 2015 has closed on July 20, 2015.	
The Exchange had sought clarification from SREI Infrastructure Finance Ltd with respect to news appearing in DNA on September 3, 2015 titled "SREI plans finance hub near Alibaug to rival BKC" , to which the Company has replied that SEZ in Alibaug is being set up byAttivo which is financed by the Company, also Attitvo has to set up its plan for development of this Project and it will be service oriented industry.	03-Sep-2015
With reference to the news appeared in moneycontrol.com - October 20, 2015- "SREI (Kanorias) to sell 18.5 percent to ATC; Oman & GIC Singapore to exit", SREI Infrastructure Finance Ltd has clarified to BSE as that "Srei Infrastructure Finance Limited (Srei) has equity stake in Viom Networks Limited, which is an unlisted Company. The Company along with other investors in Viom are looking at either diluting or divesting their stake in Viom. As and when it gets finalized, we would keep the markets informed.	20-Oct-2015
SREI Infrastructure Finance Ltd has informed BSE regarding acquisition transaction with American Tower for Controlling interest in VIOM Networks.	21-Oct-2015
SREI Infrastructure Finance Ltd has informed BSE that Mr. J. Moses Harding, Key Managerial Personnel of the Company has resigned as the Group CEO & Chief Economist - Liability & Treasury Management due to personal reasons. Mr. Moses shall be relieved as per Company's policy.	07-Nov-2015
SREI Infrastructure Finance Ltd has informed BSE that "BNP Paribas Lease Group acquires shares in SREI against its stake in SEFL".	29-Dec-2015
With reference to the news flashed on CNBC TV18 at 12:30pm, December 29, 2015 - "SREI Infra likely to buy BNP Paribas stake in Equipment Financing Business", SREI Infrastructure Finance Ltd has submitted to BSE a copy of Clarification which contains disclosure of dates of Board Meeting , also Company highlighted that they have released a press release with reference to the same.	29-Dec-2015
SREI Infrastructure Finance Ltd has informed BSE that the Board of Directors of the Company at its meeting held on February 11, 2016, inter alia, has approved the following: 1. Public Issue of Secured Redeemable Non-Convertible Debentures (NCDs) aggregating upto Rs. 2,500 crores in one or more tranches during the Financial	11-Feb-2016

Year	2016-17.	
<p>2. Issue of Secured and/or Unsecured Redeemable Non-Convertible Debentures (including Bonds) aggregating upto Rs. 10,000 crores outstanding at any point of time during the Financial Year 2016-17 on private placement basis.</p> <p>3. Issue of Commercial Papers aggregating upto Rs. 5,000 crores outstanding at any point of time during the Financial Year 2016-17 on private placement basis.</p>		
SREI Infrastructure Finance Ltd has informed BSE that SREI encashes Viom Telecom Tower Investment .		21-Apr-2016
Mr. Bijoy Kumar Daga, Key Managerial Personnel (KMP) of the Company has resigned as Chief Executive Officer - Infrastructure Project Finance, due to personal reasons. Mr. Bijoy Kumar Daga shall be relieved w.e.f. June 11, 2016 as per Company's Policy.		12-May-2016
SREI Infrastructure Finance Ltd has informed BSE that all the listed Secured Non - convertible debentures issued by the Company and outstanding as on March 31, 2016 are secured to the extent of 100% (Hundred percent) by exclusive charge on receivables / assets and charge / mortgage of immovable property, wherever applicable.		12-May-2016
SREI Infrastructure Finance Limited has announced its consolidated 100% shareholding in SREI Equipment Finance Limited		17-Jun-2016
SREI Infrastructure Finance Ltd has informed BSE that at the ensuing Board Meeting of the Company scheduled to be held on August 06, 2016, the Board of Directors of the Company shall consider the proposal for buyback of the Long Term Infrastructure Bonds issued in the nature of secured, redeemable, non-convertible debentures, having benefits under Section 80CCF of the Income Tax Act, 1961 under Shelf Prospectus and Tranche 1 Prospectus both dated December 28, 2011 and filed with the Registrar of Companies, West Bengal.		1-Aug-2016
<p>SREI Infrastructure Finance Ltd has informed BSE that the Board of Directors of the Company at its meeting held on August 06, 2016, inter alia, has, approved the following: Buyback of Long Term Infrastructure Bonds.</p> <p>Buyback of Long Term Infrastructure Bonds, in the nature of Secured Redeemable Non-Convertible Debentures having benefits under Section 80CCF of the Income Tax Act, 1961, issued by the Company under Shelf Prospectus and Tranche 1</p>		6-Aug-2016

Prospectus both dated 28th December, 2011 ("Buyback"). The Buyback intimation period shall commence on Saturday, 6th August, 2016 and end on Saturday, 24th September, 2016. The last date for submission of Buyback Application Form by the Bondholders shall be Tuesday, 31st January, 2017 and the Buyback Date shall be Thursday, 23rd March, 2017.	
SREI Infrastructure Finance Ltd has informed BSE that Srei proposes to raise Rs 1,000 Crore through Public Issue of Secured NCDs.	23-Aug-2016
SREI Infrastructure Finance Ltd has informed BSE regarding Public Issue by Srei Infrastructure Finance Limited of 10,000,000 Secured Redeemable Non-Convertible Debentures of Face Value of Rs. 1,000/- each , aggregating upto Rs. 10,000 Million in one or more tranches subject to the Shelf Limit in accordance with the terms and conditions set out in separate Tranche Prospectus for each such Tranche Issue which should be read together with the Shelf Prospectus of the Issue.	02-Sep-2016
SREI Infrastructure Finance Ltd has informed BSE regarding Public Issue by Srei Infrastructure Finance Limited of 2,500,000 Secured Redeemable Non-Convertible Debentures of Face Value of Rs. 1,000/- each (the "Debentures" or the "NCDs"), aggregating upto Rs. 2,500 Million with an option to retain oversubscription upto the Shelf Limit i.e. Rs. 10,000 Million and is being offered by way of this Tranche 1 Prospectus, which should be read together with Shelf Prospectus dated 31st August, 2016.	02-Sep-2016
SREI Infrastructure Finance Ltd has informed BSE that iQuippo which is sponsored by SREI heralds a digital transformation in equipment industry; Launches first-of-its-kind digital marketplace for equipment sales and rentals.	27-Oct-2016
Mr. Bajrang Kumar Choudhary has resigned as Chief Executive Officer - Infrastructure Project Development, due to personal reasons. Mr. Bajrang Kumar Choudhary has been relieved w.e.f. the close of business hours of October 31, 2016 as per Company's Policy.	05-Nov-2016
Mr. Sameer Sawhney has been appointed as the Chief Executive Officer of the Company for a period of 3 years w.e.f. November 05, 2016, based on the recommendation of tire Nomination & Remuneration Committee of the Company.	05-Nov-2016



SREI Infrastructure Finance Ltd has submitted to the details of the transaction pertaining to resultant investment in Bharat Road Network Limited.	12-Nov-2016
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

*Source: Stock Exchange filings*

**All the above information is updated as on January 19, 2018 unless indicated otherwise.**