

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

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### SREI EQUIPMENT FINANCE LIMITED

#### 1. Type of Issue

Public Issue by Srei Equipment Finance Limited (the “Company” or the “Issuer” of 2,500,000 Secured Redeemable Non-Convertible Debentures of face value of Rs. 1,000/- each (the “Debentures” or the “NCDs”), for an amount upto Rs. 2500,000,000 (Rupees two thousand and five hundred million) (“Base Issue”) with an option to retain over subscription upto additional 2,500,000 NCDs of Rs. 1,000/- each, for an amount upto Rs. 2500,000,000 (Rupees two thousand and five hundred million) aggregating to Rs. 5000,000,000 (Rupees five thousand million) (“Overall Issue Size”) (hereinafter referred to as the “Issue”).

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

Rs. 2500,000,000 (Rupees two thousand and five hundred million) (“Base Issue”) with an option to retain over subscription upto additional 2,500,000 NCDs of Rs. 1,000/- each, for an amount upto Rs. 2500,000,000 (Rupees two thousand and five hundred million) aggregating to Rs. 5000,000,000 (Rupees five thousand million) \*

*\* The Company raised 409.7042 crores*

*Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated May 11, 2015*

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

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

\* Source: Stock Exchange Filings dated July 5, 2016 and Half Yearly Compliance Report for the period ended September 30, 2017 and March 31, 2018

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

\* Source - Exchange Filings – Companys’ Letter dated April 24, 2018

**5. Subscription level (number of times)\* :**

The Issue was subscribed 1.6388 times of the Base Issue Size and 0.8194 times of the overall Issue Size [after Considering the Cheque Returns and technical rejection cases]

\* Source – The above numbers are after cheque returns and technical rejections, Minutes of the meeting held at Mumbai on May 11, 2015

**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)  
Standalone** **(Rs In Crores)**

<b>Parameters</b>	<b>1st FY (March 31, 2016)*</b>	<b>2nd FY (March 31, 2017)*</b>	<b>3rd FY (March 31, 2018)*</b>
<i>Income from operations<sup>#</sup></i>	2615.09	2493.33	3309.54
<i>Net Profit for the period</i>	115.26	148.84	263.49
<i>Paid-up equity share capital</i>	59.66	59.66	59.66
<i>Reserves excluding revaluation reserves</i>	2304.32	2460.74	2720.76

<sup>#</sup> *Income from operations include income from other operation*

\* *Source: Stock Exchange Filings –Audited Financial Statement for the year ended 2015-16; 2016-17 and 2017-18*

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

<b>Particular</b>	
(i) At the end of 1st FY (March 31, 2016) <sup>#</sup> *	Traded
(ii) At the end of 2nd FY (March 31, 2017)*	Traded
(iii) At the end of 3rd FY (March 31, 2018)*	Traded

<sup>#</sup> *NCDs are listed on the BSE Limited w.e.f May 11, 2015*

\* *Stock Exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)*

**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, 2016) <sup>^</sup>	Mr. Philippe Denis Francis Desgeans	Appointed w.e.f May 10, 2015
	Mr. Olivier De Ryck	Resigned w.e.f May 12, 2015
	Mrs. Pascale Charlotte Duforcq Dennery	Appointed w.e.f May 12, 2015
(ii) At the end of 2nd FY (March 31, 2017) <sup>^</sup>	Mr. Didier Jean Chappet	Resigned w.e.f. May 10, 2016

	Mrs. Pascale Charlotte Duforcq Dennerly	Resigned w.e.f. June 17, 2016
	Mr. Philippe Denis Francis Desgeans	Resigned w.e.f. June 17, 2016
	Dr. Tamali Sen Gupta	Appointed w.e.f. September 17, 2016
(iii) At the end of 3rd 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

^ Source – MCA Filings

# 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 this Issue (in tranches) will be utilized for following activities in the ratio provided as below: For the purpose of lending/ repayment of loan - minimum 75% of the Net Proceeds of the Issue. 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	The proceeds of the issuance have been utilized as per the objects mentioned in the Prospectus.*
(iii) Reasons for deviation, if any	NA

\* Prospectus dated December 21, 2016

**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	There have been no defaults in payment of principal or interest on any term loan or debt securities issued by the Company in the past.
(ii) Delay in payment from the due date*	No
(iii) Reasons for delay/ non-payment, if any	NA

Source: Half yearly compliance report dated May 08, 2017, October 25, 2017 and April 24, 2018

**11. Any other material information**

<b>Announcement</b>	<b>Date</b>
SREI Infrastructure Finance Limited has announced its consolidated 100% shareholding in SREI Equipment Finance Limited	17-June-16
SREI Equipment Finance Ltd has informed BSE that pursuant to the Share Purchase Agreement (SPA) dated December 29, 2015 executed inter-alia between Srei Infrastructure Finance Limited (SIFL), BNP Paribas Lease Group (BPLG) and the Company, BPLG has transferred its entire 50% shareholding in the Company being 2,98,30,000 Equity Shares of the Company to SIFL on June 17, 2016. Consequently, the Company has ceased to be a joint venture Company and has become a wholly owned subsidiary of SIFL.	17-June-16
SREI Equipment Finance Ltd has informed BSE that iQuippo which is sponsored by SREI heralds a digital transformation in equipment industry;	27-Oct-2016

Launches first-of-its-kind digital marketplace for equipment sales and rentals.	
SREI Equipment Finance Ltd has informed BSE that the Board of Directors of the Company at its meeting scheduled to be held on November 03, 2016, will consider public issue of Secured and/ or Unsecured and/ or Subordinate, Redeemable, NCDs of face value of Rs. 1,000 each aggregating upto Rs. 2000,00,00,000/- in one or more tranches during the Financial Year 2016-17.	31-Oct-2016
SREI Equipment Finance Ltd has informed BSE that the Board of Directors at its Meeting held on November 03, 2016, based on the recommendation of its Nomination and Remuneration Committee have appointed Mr. Manoj Kumar Beriwala, FCA, as the Chief Financial Officer (CFO) of the Company w.e.f. November 03, 2016. This appointment is in place of Mr. C. R. Sudharsanam who had resigned w.e.f June 30, 2016.	4-Nov-2016
SREI Equipment Finance Ltd has now informed BSE that at the said meeting, the Board has unanimously approved public issue of Secured and/ or Unsecured and/ or Subordinate, Redeemable, Non-Convertible Debentures of face value of Rs. 1,000 each, aggregating upto Rs. 2000,00,00,000/- in one or more tranches during the Financial Year 2016-2017	16-Nov-16
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	24-Apr-2018

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.	
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*Source : Stock Exchange Filings*

**All other information updated as on May 14, 2018 or as indicated otherwise.**