

SREI EQUIPMENT FINANCE LIMITED – ISSUE OPENING DATE: APRIL 25, 2018

1.	Type of Issue	Public Issue by Srei Equipment Finance Limited (The “Company” or The “Issuer”) of Secured Redeemable Non-Convertible Debentures of Face Value of ₹ 1,000/- each (The “Debentures” or The “NCDs”), for an amount upto ₹ 5,000,000,000 (Rupees Five Thousand Million) (“Base Issue Size”) with an option to retain over subscription upto additional NCDs of Face Value of ₹ 1,000/- each, for an amount upto ₹ 5,000,000,000 (Rupees Five Thousand Million) aggregating to ₹ 10,000,000,000 (Rupees Ten Thousand Million) (“Overall Issue Size”) (Hereinafter referred to as The “Issue”).		
2.	Issue Size (Rs. Crore)	Base Issue of ₹ 5,000 Million with an option to retain over subscription upto ₹ 5,000 Million aggregating upto ₹ 10,000 Million. The Company issued and allotted Debentures aggregating to ₹ 5,098,066,000 (Source: Minutes of the meeting dated May 24, 2018 between the Company, Lead Managers and the Registrar to the Issue)		
3.	Rating of instrument along with name of the rating agency			
	Particular	Rating Agency		Rating
	(i) As disclosed in the offer document	Brickwork Ratings India Private Limited SMERA Ratings Limited		“BWR AA+” (Outlook: Stable) “SMERA AA+/Stable”
	(ii) At the end of 1 st FY (March 31, 2019)*	-		-
	(iii) At the end of 2 nd FY (March 31, 2020)*	-		-
	(iv) At the end of 3 rd FY (March 31, 2021)*	-		-
	* Rating not disclosed as reporting for the relevant fiscal years has not been completed by the issuer.			
4.	Whether the security created is adequate to ensure 100% asset cover for the debt securities	Yes (Source: Debenture Trust Deed dated May 24, 2018)		
5.	Subscription level (number of times) If the issue was undersubscribed, please clarify how the funds were arranged.	The Issue was subscribed 1.0196 times of the Base Issue Size and 0.5098 times of the Overall Issue Size after considering the Cheque Returns and Technical Rejections. (Source: Minutes of the meeting dated May 24, 2018 between the Company, Lead Managers and the Registrar to the Issue)		
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	1 st FY (March 31, 2019)*	2 nd FY (March 31, 2020)*	3 rd FY (March 31, 2021)*
	Income from operations	NA	NA	NA
	Net Profit for the period	NA	NA	NA
	Paid-up equity share capital	NA	NA	NA
	Reserves excluding revaluation reserves	NA	NA	NA
	*Financials not disclosed as reporting for the relevant fiscal years has not been completed by the issuer.			

7.	Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#		
	(i) At the end of 1 ST FY (March 31, 2019)*		NA
	(ii) At the end of 2 nd FY (March 31, 2020)*		NA
	(iii) At the end of 3 rd FY (March 31, 2021)*		NA
	# NCDs are listed on the BSE Limited and the National Stock Exchange of India Limited w.e.f. May 30, 2018 * 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 1 ST FY (March 31, 2019)*	NA	NA
	(ii) At the end of 2 nd FY (March 31, 2020)*	NA	NA
	(iii) At the end of 3 rd FY (March 31, 2021)*	NA	NA
	* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.		
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	--	
	(iii) Reasons for delay/ non-payment, if any	--	
11.	Any other material information	Announcement: NIL Date: NIL	
	Source: Stock Exchange Filings.		
	All the above information is updated as on May 29, 2018 unless indicated otherwise		