

Public Issue of Secured Redeemable Non-Convertible Debentures

SREI Infrastructure Finance Limited

Allotment on First Come First Serve Basis

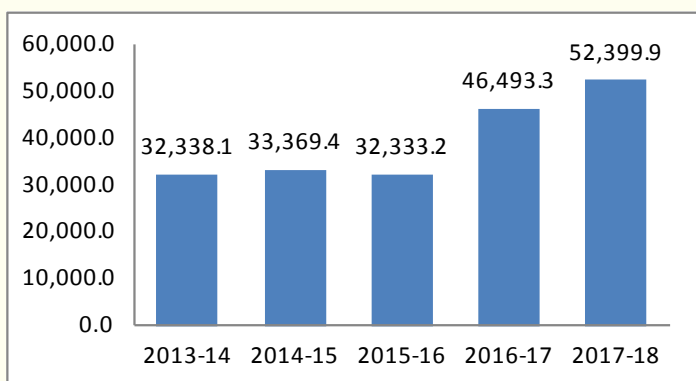
Issue Opens on: 09th April 2019

Issue Closes on: 09th May 2019

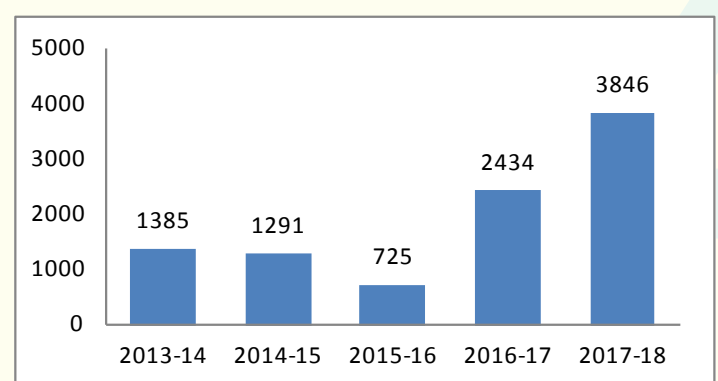
Brief Introduction of the Company:

- » Srei Infra entered the segment of infrastructure financing in 1989 in a limited capacity as a construction equipment financier. During the pre-liberalization era India's infrastructure segment was largely dominated by few players with negligible role for private sector players.
- » The economic liberalization in 1991 widened the opportunity for Srei Infra to mobilise resource and fund larger number of customers across regions. Srei Infra persisted through the ups and downs of the business cycles emerged as one of the strong players in the infrastructure financing space with an over 25 years track record of performance and credentials.
- » With a history of over 25 (twenty-five) years in the infrastructure sector, Srei Infra has been one of India's largest holistic infrastructure institution, constantly and consistently delivering best of services and innovative solutions in infrastructure sector
- » The business model of SIFL encompasses providing financial products and services for its customers engaged in infrastructure development and construction, with particular focus on energy, road, railways, telecom, port, water and sanitation, oil and gas, special economic zone, urban public transport and logistics sectors in India with a medium to long term perspective. The Company being an IFC, by accessing long term funding resources can optimize its funding structure by way of issuing long term infrastructure NCDs, raising external commercial borrowings and issuing of debentures to Foreign Institutional Investors thereby expanding its financing operations while maintaining its competitive cost of funds. It is among the few Indian NBFCs to have accessed the international market for funds and to have been listed on the London Stock Exchange.
- » SIFL is headquartered in Kolkata and has presence across India. SIFL's equity shares are presently listed on the NSE and the BSE. As on December 31, 2018, company had 107 employees across its offices in India with a large customer base and over Rs. 470,503.51 million of Consolidated Assets under Management as at March 31, 2018 and over Rs. 374,129.04 million of Consolidated Assets under Management as at March 31, 2017. As on December 31, 2018 Consolidated Assets under Management was Rs. 499,128.05 million.
- » SIFL's Secured borrowings as a percentage of the total sources of funds of Company as at March 31, 2018, March 31, 2017, March 31, 2016, 2015 and 2014 stood at 69.33%, 70.56%, 73.46%, 75.05% and 74.44%, respectively. As at December 31, 2018 secured loans as percentage of the total source of funds of Company was 69.60%.
- » SIFL's net non performing assets as a percentage of the total gross assets of Company as at March 31, 2018, March 31, 2017, March 31, 2016, 2015 and 2014 stood at 2.4%, 2.2%, 3.54%, 3.82% and 2.09%, respectively. As at December 31, 2018 secured loans as percentage of the total source of funds of Company was 5.69%.

Revenue from Operations (Rs. Million)



Net Profit After Tax (Rs. Million)



Issue Details:

Issuer/ Borrower	SREI Infrastructure Finance Ltd		
Nature of Issue	Secured Redeemable Non-Convertible Debentures		
Issue Period	09 April'19 - 09 May'19*		
Tranche I Issue	Base Issue of ₹1,000 million with an option to retain oversubscription up to ₹4,000 million aggregating upto Tranche I Issue Size of ₹5,000 million		
Face value	Rs. 1,000 per NCD		
Minimum Application	10 NCDs (Rs. 10,000) and in the multiple of One NCD thereafter		
Credit Rating	“BWRAA+(Outlook:Stable)” by Brickworks		
Listing	BSE		
Mode of Allotment & Trading	Traded compulsorily in Dematerialised Form		
Lead Managers	Karvy Investor Services Limited and SMC Capitals Limited		
Registrar	Karvy Fintech Private Limited (formerly known as Karvy Computershare Pvt Limited)		
Debenture Trustee	Catalyst Trusteeship Limited		
Allocation Ratio	Category	Allocation	
	QIB	15%	
	Corporate	15%	
	Retail	70%	
	Total	100%	
Depositories	NSDL and CDSL		
Mode of Application	ASBA Mandatory		

*The subscription list shall remain open for subscription on Working Days from 10 A.M. to 5 P.M. (Indian Standard Time) during the period indicated above, except that the Tranche I Issue may close on such earlier date or extended date as may be decided by the Board or the Committee of Directors. In the event of such early closure or extension of the Tranche I Issue, our Company shall ensure that notice of such early closure or extension is given to the prospective investors through an advertisement in a leading daily national newspaper with wide circulation on or before such earlier date of Tranche I Issue Closure or initial date of Tranche I Issue closure, as the case may be. Applications Forms for the Tranche I Issue will be accepted only from 10:00 a.m. till 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the Stock Exchanges, on Working Days during the Tranche I Issue Period. On the Tranche I Issue Closing Date, Application Forms will be accepted only from 10:00 a.m. till 3.00 p.m. (Indian Standard Time) and uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as may be permitted by the BSE.

Investment Details:

Series	I	II	III	IV****	V	VI	VII	VIII
Frequency of Interest Payment	N.A	Annual	Monthly	Annual	NA	Monthly	Annual	NA
Nature of Instruments	Secured NCD							
Tenor from Deemed Date of Allotment	400 days		3 years			5 Years		
Coupon (% per annum) for Category I, Category II & Category III Investor(s)	N.A	9.75%	10.05%	10.50%	N.A	10.25%	10.75%	NA
Effective Yield (per annum) for Category I, Category II & Category III Investor(s)	9.81%	9.84%	10.52%	10.53%	10.51%	10.74%	10.76%	10.75%
Amount (₹ /NCD) on Maturity for Category I, Category II & Category III Investor(s)	1,108	1,000	1,000	1,000	1,350	1,000	1,000	1,667
Maturity Date (from Deemed Date of Allotment)	400 days		3 Years			5 Years		
Mode of Interest Payment	Through various modes available.							

****The Company shall allocate and allot Series IV NCDs wherein the Applicants have not indicated their choice of the relevant NCD Series.

Who Can Apply?

<p>Category I (Institutional Category) 15%</p>	<ul style="list-style-type: none"> * Public Financial Institutions, Scheduled Commercial Banks, Indian multilateral and bilateral development financial institution who are authorised to invest in the NCDs; * Provident Funds, Pension Funds with a minimum corpus of Rs 2500.00 lacs, Superannuation Funds and Gratuity Funds, which are authorised to invest in the NCDs; * Venture Capital funds and / or Alternative Investment Funds registered with SEBI; * Insurance Companies registered with the IRDA; * Insurance funds set up and managed by the army, navy or air force of the Union of India; * Insurance funds set up and managed by the the Department of Posts of the Union of India; * Systemically Important Non-Banking Financial Company, registered with the Reserve Bank of India and having a net-worth of more than five thousand million rupees as per the last audited financial statements; * National Investment Fund (set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India and published in the Gazette of India); * State Industrial Development Corporations; and * Mutual Funds registered with SEBI.
<p>Category II (Non-Institutional Category) 15%</p>	<ul style="list-style-type: none"> * Companies within the meaning of section 2(20) of the Companies Act, 2013; * Statutory bodies/ corporations and societies registered under the applicable laws in India and authorised to invest in the NCDs; * Co-operative banks and regional rural banks; * Trusts including Public/private charitable/religious trusts which are authorized to invest in the NCDs; * Scientific and/or industrial research organisations, which are authorised to invest in the NCDs; * Partnership firms in the name of the partners; * Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009) * Association of Persons; and * Any other incorporated and/ or unincorporated body of persons
<p>Category III (Individual Category Portion) 70%</p>	<ul style="list-style-type: none"> * Resident Indian individuals and * Hindu Undivided Families through the Karta

Contact:

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Important Note

The Applications are to be submitted to the Members of the Syndicate and Trading Members on a timely manner so that the details can be uploaded by the closure of banking hours (5 PM) on to the Stock Exchange platform.

Kindly note that uploading the bids into Electronic files of Stock Exchanges is Mandatory and application is liable to be rejected otherwise.

Please read the Prospectus of this issue carefully before investing in the same.

Application forms will be available on
www.karvyvalue.com

Research Team

PF/NCD/03042019/12

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Disclaimer:

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