

SREI Equipment Finance Ltd

Indicative Term sheet

Issuer	SREI Equipment Finance Limited
Issue	Public Issue of Secured Redeemable Non-Convertible Debentures of face value of Rs.1,000/- for an amount up to Rs.5,000 million ("Base Issue Size") with an option to retain over-subscription upto additional NCDs of face value of Rs.1,000/- each, for an amount upto Rs.5,000 million aggregating to Rs.10,000 million ("Overall Issue Size"), on the terms and in the manner set forth herein
Security	The principal amount of the NCDs to be issued in terms of the Draft Prospectus and Prospectus together with all interest due on the NCDs in respect thereof shall be secured by way of exclusive charge in favour of the Debenture Trustee on specific present and/or future receivables/assets and/or pari passu charge on an identified immovable property of our Company as may be decided mutually by our Company and the Debenture Trustee. Our Company will create appropriate security in favour of the Debenture Trustee for the NCD Holders on the assets adequate to ensure 100% asset cover for the NCDs (along with the interest due thereon). For further details please refer to the section titled "Terms of the Issue – Security" on page no. 210 of this Draft Prospectus.
Issue Opening Date	Wednesday, 25 th April, 2018
Issue Closing Date	Wednesday, 16 th May, 2018
Nature of Instrument	Secured, Redeemable & Non Convertible Debenture (NCD)
Nature of Indebtedness and Ranking / Seniority	Senior
Minimum Application and in multiples of 1(one) NCD thereafter	Rs. 10,000/- (10 NCDs) and in multiple of Rs. 1,000/- (1 NCD) thereafter across all series.
Deemed Date of Allotment	The Deemed Date of Allotment for the NCDs shall be the date on which the Board of Directors or duly authorized committee thereof approves the allotment of NCDs or such date as may be determined by the Board of our Company and/or a duly authorized committee thereof and notified to the Stock Exchange. All benefits under the NCDs including payment of interest will accrue to the NCD Holders from the Deemed Date of Allotment. The actual allotment of NCDs may take place on a date other than the Deemed Date of Allotment.
Basis of Allotment	First come First serve basis.
Listing	The NCDs are proposed to be listed on BSE. The NCDs shall be listed within 12 working days from the Issue Closing Date.
Interest on Application Money	For successful non-ASBA Investors, an interest of 7.00% per annum.
Rating of the Instrument	'BWR AA+/Stable (BWR Double A Plus)(Outlook : Stable)' by BRICKWORK, 'SMERA AA+/Stable (SMERA Double A Plus)(Outlook : Stable)' by SMERA
Tax Liability	There is no tax deduction at source (TDS) in case of application through Demat mode.
Debenture Trustee	AXIS Trustee Services Limited
Registrar to the Issue	Karvy Computershare Private Limited

Specific Terms for each Series of Bonds

Series	I#	II#	III#	IV***	V#	VI#	VII	VIII#	IX#	X	XI#
Frequency of Interest Payment	N.A.	Annual	Monthly	Annual	N.A.	Monthly	Annual	N.A.	Monthly	Annual	N.A.
Nature of Instrument	Secured		Secured			Secured			Secured		
Minimum Application	Rs. 10,000/- (10 NCDs) and in multiple of Rs. 1,000/- (1 NCD) thereafter across all series.										
Face Value/Issue Price of NCDs (Rs. / NCD)	Rs. 1,000/-										
Tenor from Deemed Date of Allotment	400 Days		3 Years			5 Years			10 Years		
Coupon (% per annum) for Category I, II & III	N.A.	8.50%	8.75%	9.10%	N.A.	9.00%	9.35%	N.A.	9.20%	9.60%	N.A.
Effective Yield (per annum) for Category I, II & III	8.54%	8.60%	9.10%	9.12%	9.10%	9.37%	9.37%	9.35%	9.59%	9.60%	9.60%
Mode of Interest Payment	Through various modes available.										
Maturity Amount for Category I, II & III	Rs.1,094/-	Rs.1,000/-	Rs.1,000/-	Rs.1,000/-	Rs.1,299/-	Rs.1,000/-	Rs.1,000/-	Rs.1,564/-	Rs.1,000/-	Rs.1,000/-	Rs.2,503/-
Put / Call Option	N.A.		N.A.			N.A.			N.A.		

Institutional, Non-Institutional Category Investor(s), Individual Category Investor(s) can subscribe to all Series of NCDs.

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

Series I, Series II, Series III, Series V, Series VI, Series VIII, Series IX and Series XI would be allotted compulsorily in dematerialized form to all categories of Investors. In terms of Regulation 4(2)(d) of the SEBI Debt Regulations, the Company will make public issue of NCDs in the dematerialised form. However, in terms of Section 8 (1) of the Depositories Act, the Company, at the request of the Applicants who wish to hold the NCDs post allotment in physical form, will fulfil such request through the process of rematerialisation

Tipsons Consultancy Services Pvt. Ltd.
 (CAT – I MERCHANT BANKER, SEBI REGN No. INM0011489)
 CIN U74140GJ2010PTC062799

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