

ISSUE DETAILS:

Security Name	SEFL NCD 2016-J
Issuer	Srei Equipment Finance Limited
Type of Instrument	Unsecured Redeemable Non- Convertible Debentures on Private Placement basis
Nature of Instrument	Unsecured
Seniority	Senior to Subordinated Debt
Mode of Issue	Private Placement
Eligible Investors	Please refer to clause " Who can apply " of this Disclosure Document
Listing	<p>The NCDs are proposed to be listed on WDM segment of BSE Limited.</p> <p>The Issuer undertakes to get the Debentures listed on BSE within fifteen (15) days from the Deemed Date of Allotment. In case the Debentures are not listed within fifteen (15) days of Deemed Date of Allotment for any reason whatsoever, then the Issuer shall immediately redeem/buy back the Debentures only from those Debenture Holders for whom applicable regulations including RBI/2011-12/423 A.P.(DIR Series) Circular No. 89 dated March 1, 2012 issued by the RBI, do not permit holding to-be listed debt securities if listing is not done within said fifteen (15) days, and in such an eventuality the Issuer shall reimburse such Debenture Holders for reasonable costs and expenses including all accrued interest, liquidity costs, hedge costs or other break costs, as determined by such Debenture Holders, that the Debenture Holders may have incurred for the investment. The Issuer shall also simultaneously offer to redeem/ buy back the Debentures held by other Debenture Holders, as also similarly reimburse costs and expenses (as indicated above) as determined by such Debenture Holders, that they may have incurred for the investment.</p> <p>In case of delay in listing of the debt securities beyond twenty (20) days from the deemed date of allotment, the Company will pay penal interest of 1% p.a. over the coupon rate from the expiry of thirty (30) days from the Deemed Date of Allotment till the listing of such debt securities to the investor.</p>
Rating of the Instrument	"BWR AA+" by Brickwork Ratings and "SMERA AA" by SMERA Rating
Issue Size	Rs 1 Crore.
Option	NA
Coupon Rate (% p.a.)	9.95%
Tenor (in Years)	3 Years and 6 months
Coupon Payment Frequency	Annual
Coupon Payment dates/Interest Payment Dates	Payable Annually from Deemed Date of Allotment and on maturity.
Redemption date / Maturity date	3 years and 6 months from Deemed Date of Allotment
Redemption Amount	At Par on maturity
Redemption Premium	NIL
Issue Price	Rs 10,00,000/- (Rs Ten Lacs)
Option to retain oversubscription (Amount)	NIL
Objects of the Issue	Please refer to clause " <u>Utilization of the Issue Proceeds</u> " of this Disclosure Document
Details of the utilization of the	Please refer to clause " <u>Utilization of the Issue Proceeds</u> " of this Disclosure Document

Srei Equipment Finance Limited

CIN U70101WB2006PLC109898

Head Office: Y-10, Block - EP, Sector - V, Saltlake City, Kolkata - 700 091

Tel: +91 33 6639 4700 **Fax:** +91 33 6602 2600

Email: sefpl@srei.com **Website:** www.srei.com

Registered Office: 'Vishwakarma', 86C Topsia Road (South), Kolkata - 700 046



Proceeds	Document
Step Up/Step Down Coupon Rate	Not Applicable
Coupon Type	Fixed
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc).	Not Applicable
Day Count Basis	Actual/ Actual
Interest on Application Money	At the respective Coupon rate (subject to deduction of tax at source, as applicable.) from the date of realization of cheque (s)/ demand draft(s)/ RTGS upto one day prior to the Deemed Date of Allotment. Such Interest Rate is payable within seven (7) Business Days from the Deemed Date of Allotment.
Default Interest Rate	2% p.a. over the coupon rate will be payable by the Company for the defaulting period
Discount at which security is issued and the effective yield as a result of such discount.	Not Applicable
Put Option Date	Not Applicable
Put Option Price	Not Applicable
Call Option Date	Not Applicable
Call Option Price	Not Applicable
Put Notification Time	Not Applicable
Call Notification Time	Not Applicable
Face Value	Rs 10,00,000/-
Minimum Application and in multiples of Debt securities thereafter	10 Debenture of Rs 10,00,000/- each and multiple of 1 thereafter.
Issue Timing	
1. Issue/Tranche Opening Date	October 27, 2016
2. Issue/ Tranche Closing Date	October 28, 2016
3. Pay-in Date	October 28, 2016
4. Deemed Date of Allotment	October 28, 2016
Issuance mode of the Instrument	Demat only
Trading mode of the Instrument	Demat only
Settlement mode of the Instrument	Payment of interest and principal will be made by way of Cheques / DD's / Electronic mode
Depository	NSDL/CDSL
Business Day Convention	If any interest payment date falls on a day which is not a Business Day ('Business Day' being a day on which Commercial Banks are open for business in Kolkata) then payment of interest will be made on the next working day
Record Date	15 Calendar days prior to each Coupon Payment / Redemption date, if any
Transaction Documents	(a) the Debenture Trustee Agreement; (b) the Debenture Trust Deed; (c) the Disclosure Document; and (d) any other document that may be designated as a transaction document by the Debenture Trustee;
Conditions Precedent to Disbursement	Not Applicable

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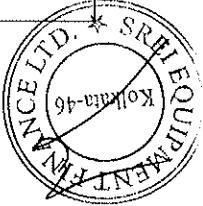
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Condition Subsequent to Disbursement	As provided in Debenture Trust Deed /Agreement to be executed between the Company and the Trustee.
Events of Default	Please refer clause " <i>Event of Default</i> " of this Disclosure Document
Provisions related to Cross Default Clause	Not Applicable
Role and Responsibilities of Debenture Trustee	Please refer clause " <i>Name of Debenture Trustee- Role and Responsibilities of Debenture Trustee</i> " of this Disclosure Document
Governing Law and Jurisdiction	This Disclosure Document and the Debentures offered herein are governed by and shall be construed in accordance with laws of India including Companies Act, 2013, Securities Contract Regulation Act, 1956, Depositories Act 1996 and the laws as applicable, guidelines, notifications and regulations relating to the allotment & issue of capital and listing of securities issued from time to time by the Government of India (GoI), RBI, SEBI, concerned Stock Exchange or any other authorities and other documents that may be executed in respect of the Debentures. Any disputes arising out of this issue will be subject to the non-exclusive jurisdiction of the Court at West Bengal.

As per SEBI circular no. CIR/IMD/DF/18/2013 dated October 29, 2013, **illustrative cash flow** for debentures is as under:

Company	SEFL
Face Value (per security)	10,00,000/-
Issue Date/Date of Allotment	October 28, 2016
Redemption	April 28, 2020
Coupon Rate	9.95%
	Annually
	October 28, 2017
	October 28, 2018
Frequency of the Interest Payment with specified dates	October 28, 2019
	April 28, 2020
Day Count Convention	Actual / Actual

Cash Flows

Cash flows (event)	Due date	Date of payment	Payment period (days)	Amount (In Rupees)
First coupon	Oct 28, 2017 (Saturday)	Oct 28, 2017 (Saturday)	365	99500
Second coupon	Oct 28, 2018 (Sunday)	Oct 29, 2018 (Monday)	366	99773
Third coupon	Oct 28, 2019 (Monday)	Oct 28, 2019 (Monday)	364	99227
Fourth coupon	Apr 28, 2020 (Tuesday)	Apr 28, 2020 (Tuesday)	183	49750
Principal	Apr 28, 2020 (Tuesday)	Apr 28, 2020 (Tuesday)	0	1000000
Total				1348250



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