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January 06, 2017

The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata - 700 001
Fax: 033-2210 4500/4491; 2230 3020
CSE Scrip Code: 29051

Dear Sir,

Sub: Media Release

Please find enclosed herewith a copy of the Media Release titled "Srei Equipment Finance Limited's NCD issue fully subscribed" for your information and record.

Thanking you.

Yours faithfully,
For **Srei Infrastructure Finance Limited**

Sandeep Lakhotia

Sandeep Lakhotia
Company Secretary
FCS 7671

Encl: as above

cc: The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Fax: 022-2272 2037/2039/2041/3121
BSE Scrip Code: 523756

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Fax: 022-2659 8237/38; 2659 8347/48
NSE Symbol: SREINFRA

Together We Make Tomorrow Happen

Srei Equipment Finance Limited's NCD issue fully subscribed

Kolkata, January 6, 2016: The public issue of secured redeemable non-convertible debentures ("NCDs") of Rs 500 crore ("Overall Issue Size") by Srei Equipment Finance Limited ("SEFL"), one of India's leading equipment finance institutions, was fully subscribed within four days from the date of issue opening, i.e January 03, 2017. The issue was subscribed by more than 1.12 times till the closure of the issue on January 06,2017 based on the bid data available on websites of BSE and NSE.

SEFL is a wholly-owned subsidiary of Srei Infrastructure Finance Limited ("Srei").

Commenting on the oversubscription of the NCD issue, **Mr. Sanjeev Kumar**, **Senior Vice President and Head – Resource Mobilisation (Retail Liabilities)**, **Srei** said: "Firstly, I would like to thank our investors and business associates for making this public issue a grand success. There has been a broad-based participation from retail investors across the country, which shows that Srei has recreated its legacy of over 25 years by living up to the trust and interest of its stakeholders and investors. The positive response also shows that investors are now considering NCDs as one of the investment options in their asset allocation which will further help in deepening the corporate bond market."

The issue was open for subscription till January 20, 2017. However, because of the overwhelming response received from the investors the issue was closed within four days from the issue opening date.

Maximum subscription was received from the retail investors. The company filed the prospectus with ROC, West Bengal, BSE, NSE and SEBI, for raising Rs 250 crore with the option to retain oversubscription up to additional Rs 250 crore, total aggregating to Rs 500 crore.

About Srei:
Srei is one of India's largest private sector integrated infrastructure institutions constantly and consistently delivering innovative solutions in the infrastructure sector. The company has been playing a significant role in nation-building for two-and-a-half decades, both in urban and rural India. Srei's businesses include Infrastructure Project Finance, Advisory and Development, Infrastructure Equipment Finance, Alternative Investment Funds, Capital Markets and Insurance Broking. Srei is headquartered in Kolkata and has presence across India.

Media persons, for further information please contact:

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Disclaimer: Srei Equipment Finance Limited is, subject to market conditions and other considerations, proposing a public issue of 2,500,000 Secured Redeemable Non-Convertible Debentures of Face Value of Rs 1,000/- each (the "Debentures" or the "NCDs"), amounting to Rs 2,500 million ("Base Issue Size"), with an option to retain oversubscription up to 2,500,000 NCDs of Rs 1,000/- each for an amount up to Rs 2,500 million, aggregating up to Rs 5,000 million ("Overall Issue Size") and is being offered by way of the Prospectus dated December 21, 2016 (The "Prospectus"), has filed with the Registrar of Companies, West Bengal, the Securities and Exchange Board of India ,BSE and NSE. The Investors are advised to take any decision to invest in the NCDs pursuant to their examination of the Issuer and on the basis of the disclosures made in the Prospectus. Please see the section titled "Risk Factors" beginning on page 15 of the Prospectus for the risks in this regard.