SREI

SIFL/SECT/KK/14-15/126
September 29, 2014

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: Advance copy of Media Release titled "Srei Infrastructure Finance Limited to raise upto Rs. 15,000 Million in one or more tranches through public issue of secured, redeemable, non-convertible debentures"

Pursuant to Listing Agreement with your Exchange, we are enclosing herewith an advance copy of Media Release to be issued by the Company for your records.

Thanking you.

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

Ritu Bhojak
Assistant Company Secretary

Encl: as above

cc: The Secretary

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

2. **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

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Celebrating 25 years

MEDIA RELEASE

srei.com

Srei Infrastructure Finance Limited to raise upto Rs. 15,000 Million in one or more tranches through Public issue of secured, redeemable, non-convertible Debentures

Tranche 1 Issue opens for subscription on September 29, 2014 and is scheduled to close on October 31, 2014 with an option for early closure or extension by such period, which may be decided by the Board of Directors of the Company or a duly constituted committee thereof.

***Mumbai, September 29, 2014*:** Srei Infrastructure Finance Limited ("Company") with a 25 year track record in the infrastructure finance segment, is proposing a public issue of secured, redeemable non-convertible debentures ("NCDs") of face value of Rs. 1,000 each amounting up to Rs. 2,500 million ("Base Issue Size"), with an option to retain over-subscription aggregating up to the Shelf Limit i.e. Rs. 15,000 million ("Tranche 1 Issue")*.

The NCDs offer an annualized effective yield of up to 11.75 % p.a. with a credit rating of "CARE AA- (Double A Minus)" by CARE and "BWR AA (BWR Double A)" by Brickwork. Instruments with such ratings are considered to have high degree of safety regarding timely servicing of financial obligations.

The net proceeds raised through this Tranche 1 Issue will be used for following activities in the ratio provided as follows, (I) For the purpose of lending/repayment of loan-minimum 75% of the Net Proceeds of the Issue. (II) 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.

ICICI Securities Limited, A.K. Capital Services Limited, Edelweiss Financial Services Limited, SPA Capital Advisors Limited and Srei Capital Markets Limited are Lead Managers to the Issue. Karvy Investor Services Limited, Integrated Enterprises (India) Limited, RR Investors Capital Services Private Limited, SMC Capitals Limited and Bajaj Capital Limited are Co-Lead Managers to the Issue. Axis Trustee Services Limited has pursuant to regulation 4(4) of SEBI Debt Regulations, given its consent for its appointment as Debenture Trustee to the Issue and Karvy Computershare Private Limited is Registrar to the Issue.

Srei Infrastructure Finance Limited
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About Srei Infrastructure Finance Limited

Srei is a Holistic Infrastructure Institution, constantly and consistently ideating to deliver innovative solutions in infrastructure space, thus playing a significant role in nation-building for over two decades, both in urban and rural India. Srei's businesses include Infrastructure Project Finance, Advisory and Development, Infrastructure Equipment Finance, Alternative Investment Funds, Capital Market and Insurance Broking. Srei has a pan - India presence with a network of 99 offices and has also replicated its business model overseas with offices in the Russian Federation.

Editorial Notes

1. The NCDs with tenure of two years having annual coupon payout option will have coupon rate for Institutional and Non-Institutional Category investors at 10.75% p.a. and for Individual category of investors it is 11.25% p.a. For NCDs with tenure of three years having annual coupon payout option, coupon rate for Institutional and Non-Institutional Category investors is 11.00% p.a. and for Individual Category it is 11.50% p.a. For NCDs with tenure of five years having annual coupon payout option, coupon rate for Institutional and Non-institutional Category investors is 11.25% p.a. and for Individual Category of investors it is 11.75% p.a. Monthly coupon payment options are available for tenures of 3 years and 5 years. Existing NCDs/ bondholders previously issued by the Company in past public issues and/or equity shareholders of Srei and/or senior citizens as on Deemed Date of Allotment belonging to Individual Category will be eligible for an additional coupon of 0.25% p.a. over and above the specified coupon rate, provided the proposed NCDs are held by the original investors on the relevant record date as may be applicable for each Series of NCDs*.

2. Credit rating agencies, Credit Analysis & Research Limited ("CARE") and Brickwork Ratings India Private Limited ("BRICWORK") have assigned credit ratings of "CARE AA- (Double A Minus)" and "BWR AA (BWR Double A)" respectively to the NCDs. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. The NCDs are proposed to be listed on the BSE Limited ("BSE").

3. Srei manages Assets Under Management of Rs. 34,069.98 Crore, with a Net Worth of Rs. 3,371.97 Crore and Net Profit of Rs. 138.51 Crore as on year ended March 31, 2014 on a consolidated basis.

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4. Srei has been classified as an "Infrastructure Finance Company" (IFC) in the year 2011 by Reserve Bank of India and notified as "Public Financial Institution" (PFI) by the Ministry of Corporate Affairs.

5. It's equity shares are listed on the prominent stock exchanges in India namely BSE, NSE and CSE and its GDRs are listed on the London Stock Exchange (LSE).

6. Over the years, Srei has empowered a large number of entrepreneurs through its bouquet of services in the infrastructure sector: QUIPPO - Equipment Rental Company which is one of the largest infrastructure equipment rental companies in India, Sahaj e-Village which has created India's largest integrated rural network of Common Services Centres (CSCs), touching the lives of millions across India and insurance broking. Srei has also partnered with the TATAs in the Shared Passive Telecom Infrastructure industry in India to create Viom Networks which has become one of the world's largest independent telecom infrastructure companies.

** For details please refer to the Shelf Prospectus and Tranche 1 Prospectus both dated September 22, 2014 as filed with the Registrar of Companies, West Bengal.*

Capitalized term used and not define herein shall have the same meaning assigned to such terms in the Tranche 1 Prospectus and Shelf Prospectus

Disclaimer clause of the BSE: *It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Prospectus has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the BSE Limited".*

Disclaimer of the Issuer: *Srei Infrastructure 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 15,000,000 NCDs aggregating up to the Shelf Limit i.e. Rs. 15,000 million, ("Tranche 1 Issue"), offered by way of Tranche 1 Prospectus dated September 22, 2014, to be read together with*

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Shelf Prospectus of even date filed with the Registrar of Companies, Kolkata, West Bengal, the Securities and Exchange Board of India and BSE Limited. 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 Tranche 1 Prospectus read with the Shelf Prospectus. Please see the section titled "Risk Factors" beginning on page 12 of the Shelf Prospectus for the risks in this regard.

Availability of Prospectus: Full copy of the Shelf Prospectus and Tranche 1 Prospectus both dated September 22, 2014 will be available on the websites of the Issuer, Lead Managers, Co-Lead Managers, SEBI, and BSE www.srei.com, www.icicisecurities.com, www.akcapindia.com, www.edelweissfin.com, www.spacapital.com, www.srei.com, www.karvy.com, www.integratedindia.in, www.rrfinance.com, www.smccapitals.com, www.bajajcapital.com, www.sebi.gov.in and www.bseindia.com, respectively. Physical copies of the Shelf Prospectus and Tranche 1 Prospectus can be obtained from the Company's Registered and Corporate Office, as well as offices of the Lead Manager and Co-Lead Managers.

For NCD related information, please contact:

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