

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Shriram Transport Finance Company Limited

1. Type of Issue

Public Issue by Shriram Transport Finance Company Limited, (“Company” or “Issuer”) of 50,00,000 Secured Redeemable Non-Convertible Debentures of face value of Rs. 1,000 each, (“NCDs”), for an amount aggregating upto ` 500 crores (“Base Issue Size”), with an option to retain oversubscription upto the Shelf Limit (i.e. ` 3000 crores) i.e. 3,00,00,000 NCDs (“Tranche-I Issue”) and is being offered by way of the Tranche-I Prospectus, which should be read together with Shelf Prospectus. The Shelf Prospectus together with the Tranche- I Prospectus shall constitute the “Prospectus”. The Tranche-I Issue is being made pursuant to the provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended (the “Debt Regulations”).

2. Issue size (Rs crore)

Rs. 500 crores with an option to retain oversubscription upto the Shelf Limit, i.e. upto Rs 3000 crores *

** The Company raised 1974.85 crores.*

Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated July 14, 2014

3. Rating of instrument alongwith name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	Credit Analysis and Research Limited	'CARE AA+'
	CRISIL Limited	'CRISIL AAA/Stable'
	India Ratings and Research Private Limited	'IND AA+'
(ii) At the end of 1 st FY (March 31, 2015)**	Credit Analysis and Research Limited	'CARE AA+'
	CRISIL Limited	'CRISIL AA+/Stable'
	India Ratings and Research Private Limited	'IND AA+'
(iii) At the end of 2 nd FY (March 31, 2016)**	Credit Analysis and Research Limited	'CARE AA+'
	CRISIL Limited	'CRISIL AA+/Stable'
	India Ratings and Research Private Limited	'IND AA+'
(iv) At the end of 3 rd FY (March 31, 2017)	Credit Analysis and Research Limited	'CARE AA+'
	CRISIL Limited	'CRISIL AA+/Stable'
	India Ratings and Research Private Limited	'IND AA+'

** Source: Half Yearly Communication with the Stock Exchanges dated October 29, 2015 ,April 11, 2016 and April 27, 2017

4. Whether the security created is adequate to ensure 100% asset cover for the debt securities : Yes*

* Source - Half Yearly Communication with the Stock Exchanges dated November 1, 2017

5. Subscription level (number of times)* :

The Issue was subscribed 3.95 times of the Base Issue Size and 0.66 times of the Tranche I Issue Size. [after Considering the Cheque Returns and technical rejection cases]

* Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated July 14, 2014.

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement or debt securities)

Consolidated	(Rs In Crores)		
	1st FY (March 31, 2015)**	2nd FY (March 31, 2016)**	3rd FY (March 31, 2017)**
<i>Income from operations[#]</i>	9176.99	10307.63	10902.71
<i>Net Profit for the period</i>	1028.44	1183.62	1265.63
<i>Paid-up equity share capital</i>	226.91	226.91	226.91
<i>Reserves excluding revaluation reserves</i>	9038.91	9948.58	11105.02

Income from operations include income from other operation

** Source: Stock Exchange Filings- Financials submitted on April 30, 2015 April 29, 2016 and April 27, 2017

7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)[#]

Particular	
(i) At the end of 1st FY (March 31, 2015) [^]	Traded
(ii) At the end of 2nd FY (March 31, 2016) [^]	Traded
(iii) At the end of 3rd FY (March 31, 2017) [^]	Traded

NCDs are listed on the BSE Limited and National Stock Exchange of India Limited w.e.f July 18 , 2014

[^] Stock Exchange websites i.e. www.bseindia.com and www.nseindia.com

8. Change, if any, in directors of issuer from the disclosures in the offer document

Particular	Name of Director	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2015) ^{#*}	Mr.S.Sridhar	Appointment w.e.f. October 20, 2014
	Mr. Arun Duggal	Appointment w.e.f. November 15, 2014
(ii) At the end of 2nd FY (March 31, 2016) [*]	Mr.D.V.Ravi	Appointment w.e.f. June 18, 2015
	Mr. Ramakrishnan Subramanian	Appointment w.e.f. July 27, 2016
	Mr. Jasmit Singh Gujral	Resigned w.e.f. October 25, 2016
	Mr. Umesh Revanlar	Appointment w.e.f. October 25, 2016
(iii) At the end of 3rd FY (March 31, 2017)	Mr. Ramkrishnan Subramanian	Resigned w.e.f. February 03, 2017

^However please note that as on January 19, 2018, no changes have taken place in the Board

9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	The funds raised through the Issue, after meeting the expenditures of and related to the Issue, will be used for our various financing activities including lending and investments, subject to the restrictions contained in the Foreign Exchange Management (Borrowing and Lending in Rupee) Regulations, 2000, and other applicable statutory and/or regulatory requirements, to repay the existing loans and our business operations including for our capital expenditure and working capital requirements.
(ii) Actual utilization	The Company has utilised the entire sum of 1974.85 crores raised from public issue (net off expenses) towards asset financing activities as per the objects stated in the prospectus for the Issue*
(iii) Reasons for deviation, if any	NA

**Source – Annual Report FY 2014-2015*

10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)

(i)	Disclosures in the offer document on terms of issue	No
(ii)	Delay in payment from the due date*	No
(iii)	Reasons for delay/ non-payment, if any	NA

* Stock Exchange intimation dated October 25, 2016, April 27, 2017 and November 1, 2017

11. Any other material information

Announcement	Date
Shriram Transport Finance Company Ltd has informed BSE that the Board of Directors of the Company at its meeting held on June 26, 2015, has approved the draft Scheme of Amalgamation under section 391 to 394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 2013 of Shriram Equipment Finance Company Limited with Shriram Transport Finance Company Limited, subject to approval by the High Court, Shareholders, Creditors and other relevant regulatory authorities as may be necessary. As per the Scheme, SEFCL a wholly owned subsidiary of the Company will be amalgamated with Shriram Transport Finance Company Limited. No consideration will be discharged by the Company since SEFCL is the wholly owned subsidiary of the Company.	25-Jun-16
Shriram Transport Finance Company Ltd has informed BSE that a meeting of the Banking and Finance Committee of the Company will be held on March 15, 2016 to consider and approve the issue of Secured Non-convertible debentures on private placement basis	10-Mar-16
Shriram Transport Finance Company Ltd has informed BSE that the Banking and Finance Committee of the Company in its meeting held on March 15, 2016, approved and allotted 100 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 10 crore on private	15-Mar-16

placement basis.	
Shriram Transport Finance Company Ltd has informed BSE that the Company is considering raising of funds by way of issue of Secured Redeemable Non-Convertible Debentures on private placement of basis. Based on the market conditions the meeting(s) of Banking and Finance Committee will be held during the current month ending March 31, 2016 to consider and approve the terms of such borrowings.	16-Mar-16
Shriram Transport Finance Company Ltd has informed BSE that the Banking and Finance Committee of the Company in its meeting held on March 18, 2016 approved and allotted 2000 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 200 crore on private placement basis.	18-Mar-16
Shriram Transport Finance Company Ltd has informed BSE that the Banking and Finance Committee of the Company in its meeting held March 21, 2016, approved and allotted 2500 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 250 crore on private placement basis.	21-Mar-16
With reference to the earlier letter dated March 16, 2016, Shriram Transport Finance Company Ltd has now informed BSE that the Banking and Finance Committee of the Company in its meeting held on March 28, 2016 approved and allotted 2500 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 250 crore on private placement basis.	28-Mar-16
Shriram Transport Finance Company Ltd has informed BSE that the Banking and Finance Committee of the Company in its meeting held on March 29, 2016 approved and allotted 2200 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 220 crore on private placement basis.	29-Mar-16
Shriram Transport Finance Company Ltd has informed BSE that the Hon'ble High Court of judicature at Madras, pursuant to the court hearing on March 31, 2016, has sanctioned the Scheme of Amalgamation for the merger of Shriram Equipment Finance Company Limited with Company and is expected to issue the final certified copy of order shortly. Upon receipt of the certified copy of the Order, the Company will file the same with the Registrar of Companies within the prescribed time limit to achieve the effectiveness of the Scheme of	31-Mar-16

Amalgamation.	
Shriram Transport Finance Company Ltd has informed BSE that the Company is considering raising of funds through various options of borrowings including by way of issue of Secured Redeemable Non-Convertible Debentures (NCDs) on private placement basis. Based on the market conditions the meeting(s) of Banking and Finance Committee will be held during the current month ending April 30, 2016 to consider and approve the terms of such borrowings.	1-Apr-16
Shriram Transport Finance Company Ltd has informed BSE that the Banking and Finance Committee of the Company in its meeting held on April 13, 2016, approved and allotted 6950 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 695 crore on private placement basis.	13-Apr-16
Shriram Transport Finance Company Ltd has informed BSE that a meeting of the Board of Directors of the Company will be held on April 29, 2016, inter alia, to consider options for raising funds by way of public issue/private placement of redeemable non-convertible debentures, rupee dominated bonds in onshore and off-shore markets, External Commercial Borrowing (ECB) and other methods of borrowing for purpose of business of the Company.	19-Apr-16
Shriram Transport Finance Company Ltd has informed BSE that the Banking and Finance Committee of the Company in its meeting held on April 22, 2016 approved and allotted 260 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 26 crore on private placement basis.	22-Apr-16
Shriram Transport Finance Company Ltd has informed BSE that the Company is considering raising of funds through various options of borrowings including by way of issue of Secured Redeemable Non-Convertible Debentures on private placement basis. Based on the market conditions the meeting(s) of Banking and Finance Committee will be held during the current month ending May 31, 2016 to consider and approve the terms of such borrowings.	06-May-16
Shriram Transport Finance Company Ltd has informed BSE that the Banking and Finance Committee of the Company in its meeting held on May 25, 2016, approved and allotted 500 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 50 crore on private placement basis.	25-May-16

Shriram Transport Finance Company Ltd has informed BSE that the Company is considering raising of funds through various options of borrowings including by way of issue of Secured Redeemable Non-Convertible Debentures on private placement basis. Based on the market conditions the meeting(s) of Banking and Finance Committee will be held during the current month ending June 30, 2016 to consider and approve the terms of such borrowings.	02-Jun-16
Shriram Transport Finance Company Ltd has informed BSE that the Banking and Finance Committee of the Company in its meeting held on June 09, 2016 approved and allotted 200 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 20 crore on private placement basis.	09-Jun-16
Shriram Transport Finance Company Ltd has informed BSE that the Banking and Finance Committee of the Company in its meeting held on June 10, 2016 approved and allotted 50 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 5 crore on private placement basis.	10-Jun-16
Shriram Transport Finance Company Ltd has informed BSE that the Banking and Finance Committee of the Company in its meeting held on June 30, 2016, approved and allotted 850 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 85 crore on private placement basis.	30-Jun-16
Shriram Transport Finance Company Ltd has informed BSE that the Company is considering raising of funds through various options of borrowings including by way of issue of Secured Redeemable Non-Convertible Debentures (NCDs) on private placement basis. Based on the market conditions the meeting(s) of Banking and Finance Committee will be held during the current month ending July 31, 2016 to consider and approve the terms of such borrowings.	01-Jul-16
Shriram Transport Finance Company Ltd has informed BSE that the Banking and Finance Committee of the Company in its meeting held on July 05, 2016 approved and allotted 6600 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 660 crore on private placement basis.	05-Jul-16
With reference to the earlier letter dated July 01, 2016, Shriram Transport Finance Company Ltd has informed BSE that the Banking and Finance Committee of the Company in its meeting held on July 15, 2016, approved and	15-Jul-2016

allotted 7000 Partly paid Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each on private placement basis.	
Shriram Transport Finance Company Ltd has informed BSE that the Banking and Finance Committee of the Company in its meeting held on July 18, 2016, approved and allotted 750 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 75 crore on private placement basis.	19-Jul-16
Shriram Transport Finance Company Ltd has informed BSE that the Banking and Finance Committee of the Company in its meeting held July 21, 2016 approved and allotted 2500 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 250 crore on private placement basis.	21-Jul-16
With reference to the earlier letter dated July 05, 2016, Shriram Transport Finance Company Ltd has now informed BSE that the Company will also consider in the said meeting, inter alia: 1. Buy-back Redeemable Non-Convertible Debentures up to Rs. 500 Crores. 2. Issuance of Redeemable Non-Convertible Debentures on private placement basis up to Rs. 25,000 Crores.	22-Jul-16
Shriram Transport Finance Company Ltd has informed BSE that the Banking and Finance Committee of the Company in its meeting held on July 26, 2016 approved and allotted 150 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 15 crore on private placement basis.	26-Jul-16
Shriram Transport Finance Company Ltd has informed BSE that the Board of Directors of the Company at its meeting held on July 27, 2016, inter alia, has: 1. Approved issuance of Redeemable Non-Convertible Debentures on private placement basis up to Rs.25,000 Crores in terms of the Special resolution passed by shareholders of the Company in the 37th Annual General Meeting held on July 27, 2016 ; 2. Authorised the Banking & Finance Committee to buy-back Redeemable Non-Convertible Debentures up to Rs. 500 Crores from time to time.	27-Jul-16
Shriram Transport Finance Company Ltd has informed BSE that the Allotment Committee - NCDs of the Company in its meeting held on July 28, 2016, approved and allotted 100 Secured Redeemable Non-Convertible Debentures of face value of Rs.10,00,000/- each, aggregating to Rs. 10 crore on private	28-Jul-16

placement basis.	
Shriram Transport Finance Company Ltd has informed BSE that the Allotment Committee - NCDs of the Company in its meeting held on July 29, 2016, approved and allotted 8250 Secured Redeemable Non-Convertible Debentures of face value of Rs.10,00,000/- each, aggregating to Rs. 825 crore on private placement basis.	29-Jul-16
Shriram Transport Finance Company Ltd has informed BSE that the Company is considering raising of funds through various options of borrowings including by way of issue of Secured Redeemable Non-Convertible Debentures (NCDs) on private placement basis.	01-Aug-16
Shriram Transport Finance Company Ltd has informed BSE that the Allotment Committee - NCDs of the Company in its meeting held on August 05, 2016 approved and allotted 6750 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 675 crore on private placement basis.	05-Aug-16
Shriram Transport Finance Company Ltd has informed BSE that the Allotment Committee - NCDs of the Company in its meeting held on August 08, 2016 approved and allotted 1100 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 110 crore on private placement basis	08-Aug-16
Shriram Transport Finance Company Ltd has informed BSE that the Allotment Committee - NCDs of the Company in its meeting held on August 16, 2016 approved and allotted 250 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 25 crore on private placement basis.	16-Aug-16
Shriram Transport Finance Company Ltd has informed BSE that the Allotment Committee - NCDs of the Company in its meeting held on August 19, 2016 approved and allotted 1500 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 150 crore on private placement basis	19-Aug-16
Shriram Transport Finance Company Ltd has informed BSE that the Allotment Committee - NCDs of the Company in its meeting held on August 22, 2016, approved and allotted 250 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 25 crores on private placement basis.	22-Aug-16

Shriram Transport Finance Company Ltd has informed BSE that the Allotment Committee - NCDs of the Company in its meeting held August 30, 2016, approved and allotted 200 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 20 crore on private placement basis.	30-Aug-16
Shriram Transport Finance Company Ltd has informed BSE that the Allotment Committee - NCDs of the Company in its meeting held on September 14, 2016 approved and allotted 700 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 70 crore on private placement basis.	14-Sep-16
Shriram Transport Finance Company Ltd has informed BSE that the Allotment Committee - NCDs of the Company in its meeting held on September 22, 2016 approved and allotted 1300 Secured Redeemable Non-Convertible Debentures of face value of Rs.10,00,000/- each, aggregating to Rs. 130 crore on private placement basis.	22-Sep-16
With reference to the earlier letter dated September 01, 2016, Shriram Transport Finance Company Ltd has now informed BSE that the Allotment Committee - NCDs of the Company in its meeting held on September 30, 2016, has approved and allotted 4100 Secured Redeemable Non-Convertible Debentures of face value of Rs. 10,00,000/- each, aggregating to Rs. 410 crore on private placement basis	30-Sep-16
Shriram Transport Finance Company Ltd has informed BSE that the Board of Directors of the Company at its meeting held on October 25, 2016 that issuance of Redeemable Non-Convertible Debentures on private placement basis up to Rs. 7000 Crores within the overall limit of Rs. 25,000 crores approved by the shareholders.	25-Nov-16
Shriram Transport Finance Company Ltd has informed BSE that the Board of Directors accorded approval in its meeting held on July 08, 2017 for entering in confidentiality exclusivity and standstill agreement to evaluate a potential combination of certain business and subsidiaries / affiliates / associate companies of the Shriram Group engaged in the credit and non credit financial sector with the IDFC Group.	08-July-17
Shriram Transport Finance Company Ltd has informed BSE that the discussion between the Shriram Group and IDFC Group regarding potential combination and due diligence exercise are continuing and the parties have agreed to extend	05-Oct-17

the peiod of agreement upto November 08, 2017	
Shriram Transport Finance Company Ltd has informed BSE that despite best efforts by both Shriram and IDFC, it cannot hit common ground and aarive at a mutually acceptable structure and valuation. Further both the parties have agreed for aborting any further discussion on the proposed potential combination. Consequently confidentiality exclusivity and standstill agreement entered between both the groups stands terminated with immediate effect.	30-Oct-2017

Source: Stock Exchange Filings

All the above information is updated as on January 19, 2017 unless indicated otherwise.