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**PRESS RELEASE**

## **Srei Equipment Finance and Tata Motors sign MoU to finance Commercial Vehicles**

**Kolkata, October 4, 2017:** Srei Equipment Finance Limited ("Srei"), a wholly owned subsidiary of Srei Infrastructure Finance Limited, and Tata Motors, India's largest Automotive Company, have signed a memorandum of understanding to finance Tata Motors commercial vehicles with a special focus on construction and mining tippers.

The preferred financier agreement ("PFA") will allow both Srei and Tata Motors to explore enhanced growth prospects in the heavy-duty tipper truck segment in the country.

Commenting on the PFA, **Devendra Kumar Vyas**, CEO, Srei, added: "This partnership programme will enable customers to acquire their preferred brand of vehicle with customised financing solutions. On the other hand, the partnership will facilitate Srei to drive its 'Asset Life Cycle' management solutions and multiple customer programmes. Srei has over the past few years carved out a leadership position in the infrastructure equipment financing market due to its customer and manufacturer focussed approach."

Srei will also aim to expand its penetration in financing and leasing of heavy duty tipper trucks through this partnership.

**Rajesh Kaul**, Head Sales & Marketing – Medium & Heavy Commercial Vehicle Business, Tata Motors, said: "Tata Motors continues its dominant position in tipper segment with market relevant, technologically superior products, unique value added service offerings and industry's best, post sales ownership experience. The alliance with Srei is another such initiative by us to make purchases conducive for a larger market base and establish leasing as a preferred option for construction and mining tippers. This would enable both companies to enhance their reach and mutually benefit. We are sure that the industry expertise that Srei brings on table would help us serve our customers better and set new paradigms for the industry."

### **About Srei Equipment Finance Limited ("Srei"):**

Srei Equipment Finance Limited ("Srei"), a wholly-owned subsidiary of Srei Infrastructure Finance Limited, is an industry leader in construction and mining equipment financing\*. The company enjoys a pan-India presence with offices in 89 locations as on June 30, 2017. The company closed the first quarter of this financial year with Rs 23,453 crore of assets under management ("AUM"), registering a growth of 20.38% over the same quarter of the previous year. Srei has an experienced management team having significant expertise in the financial services sector.

### **About Srei Infrastructure Finance Limited:**

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

\* As per 'NBFC Report' by CRISIL Research (October 2016), and, report titled 'Evaluating the Emerging Demand for Construction Equipment in India by 2024-25: Demand Growth to Surprise all?' by Infrainsights Consulting (August 2017)

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**About Tata Motors Limited ("TML"):**

Tata Motors Limited, a USD 42 billion organisation, is a leading global automobile manufacturer of cars, utility vehicles, buses, trucks and defence vehicles. As India's largest automobile company and part of the USD 100 billion Tata group, Tata Motors has operations in the UK, South Korea, Thailand, South Africa, and Indonesia through a strong global network of 76 subsidiary and associate companies, including Jaguar Land Rover in the UK and Tata Daewoo in South Korea. In India, Tata Motors has an industrial joint venture with Fiat. Engaged in engineering and automotive solutions, with a focus on future-readiness and a pipeline of tech-enabled products, Tata Motors is India's market leader in commercial vehicles and among the top in passenger vehicles with 9 million vehicles on Indian roads. The company's innovation efforts are focused on developing auto technologies that are sustainable as well as suited. With design and R&D centres located in India, the UK, Italy and Korea, Tata Motors strives to pioneer new products that fire the imagination of GenNext customers. Abroad, Tata cars, buses, and trucks are being marketed in Europe, Africa, the Middle East, South Asia, South East Asia, South America, Australia, CIS, and Russia.

To know more, please visit ([www.tatamotors.com](http://www.tatamotors.com)); also follow us on Twitter: <https://twitter.com/TataMotors>)

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