



## **Srei signs MOU with Vnesheconombank to create \$200 million IT and Innovation Fund**

**Kolkata, June 8, 2017:** Srei Infrastructure Finance Limited ("Srei"), a Kanoria Foundation entity, today announced that it has signed a Memorandum of Understanding ("MOU") with Vnesheconombank to create a \$200 million IT and Innovation Fund.

Srei is one of India's largest integrated infrastructure institutions with around \$5.5 billion of consolidated assets under its management. Vnesheconombank is a Russian state development institution which operates to enhance competitiveness of the Russian economy, diversify it and stimulate investment activity.

The IT and Innovation Fund will promote Indian-Russian cooperation in the area of IT technologies and innovation. Srei and Vnesheconombank, through this Fund, will explore investment opportunities in technology companies in Russia, India and other selected regions.

Commenting on this development, **Mr. Hemant Kanoria, Chairman and Managing Director, Srei**, said: "We are excited to partner Vnesheconombank in exploring investment opportunities in the area of technology and innovation. We will leverage the rich scientific heritage and growth potential of India and Russia. The Fund will serve as a two-way bridge between the Indian and Russian markets and create opportunities for India-Russia cross-border technology cooperation."

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

Srei Infrastructure Finance Limited ("Srei") is one of one of India's largest 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's businesses include Infrastructure 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.

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