



SREI EQUIPMENT FINANCE LIMITED

CIN: U70101WB2006PLC109898

Registered Office: 'Vishwakarma'

86C, Topsia Road (South), Kolkata - 700 046

Tel No.: 033 – 6160 7734, **Fax No.:** 033 – 2285 7542

Website: www.srei.com, **Email:** secretarial.sefl@srei.com

NOTICE

NOTICE is hereby given that the 19th (Nineteenth) Annual General Meeting (AGM) of the Members of SREI EQUIPMENT FINANCE LIMITED (the Company) will be held on Thursday the 14th Day of August 2025 at 11:30 A.M (IST) at Head Office, Plot No. Y-10, Block EP, Sector - V, Salt Lake City, Kolkata – 700091 through the Video Conferencing (VC) / Other Audio-Visual Means ('OAVM'), to transact the following businesses:

ORDINARY BUSINESSES:

1. Adoption of Audited Financial Statements of the Company for the FY 2024-25:

To receive, consider and adopt the Audited Financial Statements of the Company together with the Reports of the Auditors and Board of the Directors thereon for the Financial Year ended March 31, 2025.

To consider and if thought fit, to pass the following Resolution with or without modifications as an **Ordinary Resolution**:

“RESOLVED THAT, the Audited Financial Statements comprising the Balance Sheet as at March 31, 2025, Statement of Profit and Loss of the Company and Cash Flow Statement of the Company for the Financial Year ended March 31, 2025 together with the Notes as annexed thereto and the Reports of the Auditors and the Board of Directors thereon, as circulated to the Members of the Company, be and are hereby received, considered and adopted.”

2. Re-appointment of Mr. Hardayal Prasad (DIN: 08024303), as Director of the Company liable to retire by rotation:

To re-appoint Mr. Hardayal Prasad (DIN: 08024303), as Director of the Company who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with Articles of Association of the Company, the

approval of the Members of the Company be and is hereby accorded to re-appoint Mr. Hardayal Prasad (DIN: 08024303), as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

3. Appointment of Mr. Kapil Kalra as the Chief Executive Officer (“CEO”) and Manager of the Company and fixation of his remuneration:

To consider and if thought fit, to pass the following Resolution, with or without modification(s), if any, as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“**the Act**”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other provisions of the Act and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the provisions of the Articles of Association of the Company and such other consents and permission(s), if any as may be necessary, consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Kapil Kalra, as Chief Executive Officer (“CEO”) and Manager of the Company for the period of 3 years with effect from 15th September’ 2025 on such remuneration and terms and conditions, which is set out in explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Kapil Kalra.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deed and things and take such steps as may be necessary, proper or expedient to give effect to this resolution including filing of necessary forms / returns with the Registrar of Companies, Kolkata, West Bengal.”

For Srei Equipment Finance Limited

Sd/-

Ms. Samta Agarwal
Company Secretary and Chief Compliance Officer

Date: 12.08.2025

Place: Kolkata

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020, and subsequent circulars issued in this regard Nos. 17/2020 dated April 13, 2020, Nos. 20/2020 dated May 5, 2020, Nos. 10/2022 dated December 28, 2022, dated Nos. 09/2023, 25/09/2023 and latest General Circular Nos. 09/2024 dated 19.09.2024 (collectively referred to as “MCA Circulars”) has permitted the holding of the Annual General Meeting through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. The proceeding of the AGM shall be deemed to be conducted at the Head Office SREI Tower, Plot No. Y-10, Block EP, Sector-V, Salt Lake City, Kolkata- 700091 which shall be deemed venue of the AGM. Since the AGM will be held through VC, the Route Map is not annexed in this Notice.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Shareholders has been dispensed with. *Accordingly, the facility for appointment of proxies by the Shareholders will not be available for the AGM and hence the Proxy Form is not annexed to this Notice.* Any Body Corporate is entitled to appoint an authorized representative to attend the AGM through VC/OAVM, participate thereat, and cast their votes.
4. Corporate shareholders are requested to send to the Company, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM. The said Resolution/Authorization shall be sent to the Company by email through its registered email address to ***samta.agarwal@srei.com***.
5. Shareholders seeking any information with regard to any matter to be placed at the AGM are requested to write to the Company on or before **13th August’ 2025** through email on ***samta.agarwal@srei.com***. The same will be replied by the Company suitably.
6. Shareholders attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The Designated Email Address for the Company is ***samta.agarwal@srei.com***. Shareholders in case of any query may send an email to ***samta.agarwal@srei.com*** further, in case voting is conducted by way of poll shareholders are requested to send their vote on this email id.
8. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
9. Subject to receipt of requisite number of votes, the Resolution proposed in the Notice shall be deemed to be passed on the date of the Meeting

A. INSTRUCTIONS TO SHAREHOLDERS FOR JOINING THE MEETING

1. The Link to attend the meeting is:

Zoom Meeting:

➤ *Join on your computer, or room device*

Link:

<https://us06web.zoom.us/j/88345398402?pwd=sswrK1zNZE7ta0YCXmJ9idyYba8Uwy.1>

Meeting Id: 883 4539 8402

Password: 151753

2. Detailed instructions for the Shareholders to join the meeting are given below

➤ **Joining from Laptop or Computer (having access to webcam)**

▪ **In case having Zoom App:**

STEP1: Click on the Link given in the Notice.

STEP2: Click on Launch Meeting button.

▪ **In case not having Zoom App:**

STEP1: Click on the Link given in the Notice.

STEP2: Click on Launch Meeting button.

STEP3: Cross the notification pop-up window.

STEP4: Select from the below option “Join from your browser”

B. OTHER INSTRUCTIONS FOR SHAREHOLDERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1) Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and will be available for all the Shareholders.

2) Shareholders who would like to express their views or ask questions during the AGM may raise their hands during the meeting or may also use chat facility.

3) Shareholders will be able to attend the AGM through VC / OAVM and vote on the resolutions by using their registered mail ID in case of poll.

4) Shareholders are requested to use only registered Email ID for Voting during the time allotted for same. Votes casted by any other unregistered Email ID shall be considered as Invalid.

5) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

- 6) In case of multiple votes on the same resolution, the first one shall be counted for the purpose of counting Votes.
- 7) Please note that no person other than the respective Member shall have access to place from where the Member is participating during the meeting.
- 8) In case of any queries relating to joining the Meeting through Electronic mode, Shareholders may contact on Helpline number **9163323501** or mail us their queries on ***samta.agarwal@srei.com***.

Procedure for inspection of Documents:

All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members. Member who intends to inspect such documents are requested to send an email to Company on email address ***samta.agarwal@srei.com***.

Voting by Members:

Member to convey his vote by show of hands in the AGM as the total number of members are less than 50. However, if the poll is demanded in the AGM, members are requested to send the email of their decision of voting on the designated e-mail ID of the Company at ***samta.agarwal@srei.com***.

For Srei Equipment Finance Limited

Sd/-

Ms. Samta Agarwal
Company Secretary and Chief Compliance Officer

Date: 12.08.2025

Place: Kolkata

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013; SECRETARIAL STANDARD 2 AND OTHER APPLICABLE PROVISIONS)

Item No. 3

Mr. Shamik Roy has tendered his resignation from the post of Chief Executive Officer (“CEO”) & Manager of the Company. His last date shall be 30th September 2025.

Further pursuant to Section 203(1) of the Companies Act, 2013, read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company and every other public company having a paid-up share capital of 10 (ten) crore rupees or more shall have the following whole-time key managerial personnel - (i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-Time Director; (ii) Company Secretary; and (iii) Chief Financial Officer.

It is proposed to appoint Mr. Kapil Kalra as the CEO & Manager of the Company with effect from 15th September 2025.

The terms and condition of the appointment, including remuneration, have been reviewed and approved by the Nomination and Remuneration Committee and are in line with the Company’s internal policy.

The appointment is subject to approval by the Shareholders at the ensuing General Meetings.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) and Section III of the Act are as under:

I. General information:

1. Nature of industry

Srei Equipment Finance Limited (SEFL), a wholly owned subsidiary of Srei Infrastructure Finance Limited (SIFL), was registered as a NDSI and is currently classified as a Middle Layer NBFC as per RBI SBR guidelines.

The Reserve Bank of India vide its Press Release dated 4th October, 2021, had superseded the Board of Directors of Srei Equipment Finance Limited (SEFL) and had appointed Mr. Rajneesh Sharma as the Administrator.

The Resolution Plan submitted by M/s. National Asset Reconstruction Company Limited (NARCL) was approved by the National Company Law Tribunal, Kolkata vide Order dated August 11, 2023 (“Approved Resolution Plan”).

No new business is envisaged in SEFL as per “Approved Resolution Plan” and the entire existing loan book portfolio and/or fixed assets/investments etc. which are meant for recovery and disposal have been retained/transferred in SEFL. The CEO under the overall directions of the Board has commenced recovery actions of the loan portfolio.

However, as per the Approved Resolution Plan (RP), SEFL would be focusing on recovery in existing portfolios and acting as stipulated in the Resolution Plan. Further this is corroborated by RBI, which has allowed SEFL to continue its Certificate of Registration for next 5 years from the date of approval of Resolution Plan with the limited objective of collection from its existing portfolio.

2. Date or expected date of commencement of commercial production

Not applicable

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not applicable

4. Financial performance based on given indicators

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
Total Income	88,976	72,750
Total Expenditure (including depreciation and other expenses)	1,18,042	8,37,479
Profit/(Loss) Before Tax	(29,066)	(7,64,729)
Tax Expense	-	-
Profit/(Loss) After Tax	(29,066)	(7,64,729)
Other Comprehensive Income	27	(301)
Total Comprehensive Income	(29,039)	(7,65,030)
Profit/(Loss) Brought Forward from Earlier Year	(11,80,309)	(26,42,080)
Retained Earnings Available for Appropriation	(12,09,348)	(11,74,929)
Paid-up Equity Share Capital	100	100
Paid-up Compulsory Convertible Preference Shares	11,69,168	11,69,168
Amount Transferred to Reserves	-	5,380
Amount Transferred from Restructure Reserve Account to Retained Earnings (per Approved Resolution Plan)	-	22,31,952
Net Worth	(40,201)	(11,155)

5. Foreign investments or collaborations, if any.

Nil

II. Information about the appointee:

1. Background, Job Profile and Suitability

Mr. Kapil Kalra holds a Master Degree in Financial Management from University of Delhi; Post Graduate Diploma in Banking and Finance from National Institute of Bank Management, Pune; AMIETE from Institute of Electronics and Telecommunication Engineers, Delhi; Diploma in Electronics and Electrical Communications from Father Agnel Polytechnic, Board of Technical Education, new Delhi; CFA from CFA Institute USA – 2018 and Advanced Project Finance Program by Richard Tinsely conducted by Euro Finance Training.

Seasoned Professional with over 20 years of expertise in Infrastructure Credit Investment, Stressed Debt Resolution and Crossed functional leadership. Having a track record of managing debt portfolios, restructuring underperforming assets and leading high performing teams.

He has been associated with large corporate entities including, Save Max International L& T Infrastructure Finance Company limited (Mumbai), Barclays Bank PLC (Delhi), SBI Capital Market Limited (Delhi).

2. Past remuneration

Mr. Kapil Kalra will be appointed as the Chief Executive Officer and Manager of the Company with effect from 15th September 2025.

Hence, past remuneration is not applicable.

3. Remuneration proposed

Fixed pay:

Description	Per month (Rs.)	Per annum (Rs.)
A. Total monthly Gross	7,94,567.00	95,34,800.00
B. Total annual benefits	55,000.00	6,60,000.00
C. Total statutory benefits	39,600.00	4,75,200.00
D. Total Annual Pay	27,500.00	3,30,000.00
Total (A+B+C+D)	9,16,666.00	110,00,000.00

Variable pay: eligible for a variable pay @ 40% of your Total Fixed pay which will be performance linked based on your achievements of your goals set by the board and will be paid on completion of one year from your date of joining.

4. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Considering the general industry and the specific company profile the proposed remuneration is in line with comparatively placed positions in India.

5. Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel or other director, if any

NIL

III. Other information:

Not applicable for reason stated under the head general information above.

Pursuant to the applicable provisions of Schedule V to the Companies Act, 2013, and in view of the Resolution Plan of the Company having been approved by the Hon'ble National Law Tribunal under the Insolvency and bankruptcy Code, 2016, on 11 August 2023, the Company may pay remuneration to its Managerial Personnel as agreed upon.

The Directors, recommend passing of the Resolution set out at Item No. 3 as a Special Resolution.

None of the Directors, Manager or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

**By Order of Board of Directors
For Srei Equipment Finance Limited**

Sd/-

**Samta Agarwal
Company Secretary and Chief Compliance Officer
Membership No. – A19204**

Date: 12.08.2025

Place: Kolkata