



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.sreiequipment.com, Email : investor.sefl@srei.com

NOTICE

NOTICE is hereby given that the Twelfth Annual General Meeting (AGM) of the Members of Srei Equipment Finance Limited will be held on **Thursday, 10th May, 2018 at 11.00 a.m. at the Registered Office of the Company at 'Vishwakarma,' 86C Topsia Road (South), Kolkata – 700 046** at shorter notice to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018, and the report of the Directors and Auditors thereon.
2. To elect a Director in place of Mr. Hemant Kanoria (holding DIN 00193015) who retires by rotation and being eligible, seeks re-appointment.
3. To ratify the appointment of Statutory Auditors of the Company, and to fix their remuneration and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), recommendation of the Audit Committee and pursuant to the resolution passed by the Members at the Eighth Annual General Meeting (AGM) held on 1st July, 2014, the appointment of Messrs Deloitte Haskins & Sells, Chartered Accountants having Firm Registration No. 302009E allotted by The Institute of Chartered Accountants of India (ICAI), as Statutory Auditors of the Company (for 5 (five) years till the conclusion of the 13th (Thirteenth) Annual General Meeting (AGM) of the Company) be and is hereby ratified and that the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable to them, based on the recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

SPECIAL BUSINESS :

4. 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, 196, 197, 198 and 203, Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (Act)

(including any statutory modification(s) or re-enactment thereof for the time being in force), Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, Articles of Association of the Company, Srei Equipment Finance Limited Nomination and Remuneration Policy, recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors and such other authorities as may be required, consent of the Company be and is hereby accorded to the re-appointment of Mr. Hemant Kanoria (holding DIN 00193015) as Chairman & Managing Director (CMD) of the Company, liable to retire by rotation, for a further period of 5 (five) years with effect from 1st November, 2018 to 31st October, 2023, on the remuneration mentioned herein below and other terms and conditions as set out in the draft agreement (“Agreement”) to be entered into between the Company and Mr. Hemant Kanoria, a copy of which is placed before the meeting and the terms of which are set out briefly herein below:

- a. **Salary:**
Salary of Rs. 30,00,000/- (Rupees Thirty Lakhs only) per month with authority to the Board to increase the same from time to time.
- b. **Commission:**
1% (One per cent) of the net profits of the Company as per Audited Profit and Loss Account per year or such other amount as may be decided by the Board in its absolute discretion upon recommendation of the Nomination and Remuneration Committee, for each financial year (or part thereof), subject, however, that the total remuneration (i.e. Salary, Commission and Perquisites) in any one financial year shall not exceed the limits prescribed from time to time under Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, as may for the time being be in force.
- c. **Ex-gratia:**
Ex-gratia payment of 1 (one) month’s salary per annum or such other higher sum as may be decided by the Board of the Company.
- d. **Perquisites:**
In addition to the aforesaid, the CMD shall be entitled to the following perquisites:
 - i) **Housing:**
Fully furnished residential accommodation including expenses relating to furniture, gas, electricity, water and other utilities.
 - ii) **Medical Reimbursement:**
Reimbursement of actual medical expenses incurred in India and / or abroad including hospitalization, nursing home and surgical charges for self and family.
 - iii) **Leave Travel Concession:**
Reimbursement of actual travelling expenses, for proceeding on leave, once in a year in respect of self and family upto a maximum of one month’s salary.
 - iv) **Club Fees:**
Reimbursement of membership fees for clubs in India and / or abroad, including admission and life membership fees.

- v) **Personal Accident Insurance:**
Payment of premium in respect of one Personal Accident Insurance Policy.
- vi) **Contribution to Provident Fund, Superannuation Fund and Annuity Fund:**
The Company's contribution to Provident Fund or Superannuation or Annuity Fund as per the rules of the Company, applicable for senior executives of the Company or such higher contribution as may be decided by the Board.
- vii) **Gratuity:**
Gratuity at a rate of half month's salary for each completed year of service or at such higher rate to be decided by the Board of Directors not exceeding one month's salary for each completed year of service as per the rules of the Company.
- viii) **Leave:**
Entitled for leave with full pay or encashment thereof as per the rules of the Company.
- ix) **Entertainment Expenses:**
Entitled for reimbursement of entertainment and all other expenses incurred for the business of the Company as per the rules of the Company.
- x) **Other Perquisites:**
Subject to overall ceiling on remuneration prescribed in Schedule V to the Companies Act, 2013, the CMD may be given any other allowances, performance incentives, benefits and perquisites as the Board of Directors may from time to time decide.

Explanation:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

Company's contribution to Provident Fund or Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act, gratuity payable as per the rules of the Company and encashment of leave at the end of his tenure, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

e. **Amenities:**

- i) **Conveyance Facilities:**
The Company shall provide suitable conveyance facilities to the CMD as may be required by him.
- ii) **Telephone, telefax and other communication facilities:**
The Company shall provide telephone, telefax and other communication facilities at the CMD's residence.

f. **Overall Remuneration:**

The aggregate of salary, commission and perquisites payable to Mr. Hemant Kanoria, CMD, in any financial year shall not exceed the limits from time to time under Sections 196 and 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act as may be for time being in force.

Since Mr. Hemant Kanoria is also CMD of Srei Infrastructure Finance Limited, holding company, the total remuneration to be drawn from Srei Infrastructure Finance Limited and the Company shall not exceed the higher maximum limit admissible from any one of the Companies of which Mr. Kanoria is a managerial personnel.

g. **Minimum Remuneration:**

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the CMD, the payment of salary, perquisites, commission and other allowances shall be as approved by the Board and be governed by the limits prescribed under Part II of Schedule V to the Companies Act, 2013.

h. Subject to the superintendence, control and directions of the Board, the CMD shall be in charge of the management of the affairs of the Company and he shall perform such duties and functions as would be commensurate with his position as CMD of the Company and as may be delegated to him from time to time by the Board of Directors under the Articles of Association of the Company or under the Companies Act, 2013 and rules framed thereunder.

i. The Board may at the recommendation of the Nomination and Remuneration Committee increase, alter or vary the remuneration, perquisites and other terms and conditions including monetary value thereof as set out in this agreement depending on the Company's performance.

j. The CMD shall not be paid any sitting fee for attending meetings of the Board of Directors or Committee(s) thereof.

k. Subject to the provisions of Companies Act, 2013, the CMD shall, while he continues to hold office of the Chairman & Managing Director (CMD), be subject to retirement by rotation but he shall ipso facto immediately cease to be CMD if he ceases to hold office of Director for any cause. However, the CMD re-appointed as a Director of the Company immediately on retirement by rotation, shall continue to hold his office as CMD and such re-appointment as such Director shall not be deemed to constitute a break in his appointment / service as CMD of the Company.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include any authorized Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of appointment, at any time(s) and from time to time and in such manner as the Board may deem fit subject to the overall limits of remuneration specified by this resolution and the Companies Act, 2013;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary to give effect to the above resolution."

5. 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, 196, 197, 198 and 203, Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (Act) (including any statutory modification(s) or re-enactment thereof for the time being in force), Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, Articles of Association of the Company, Srei Equipment Finance Limited Nomination and Remuneration Policy, recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors and such other authorities as may be required, consent of the Company be and is hereby accorded to the re-appointment of Mr. Sunil Kanoria (holding DIN 00421564) as Vice Chairman (VC) of the Company, liable to retire by rotation, for a further period of 5 (five) years with effect from 1st November, 2018 to 31st October, 2023, on the remuneration mentioned herein below and other terms and conditions as set out in the draft agreement (“Agreement”) to be entered into between the Company and Mr. Sunil Kanoria, a copy of which is placed before the meeting and the terms of which are set out briefly herein below:

- a. **Salary:**
Salary of Rs. 30,00,000/- (Rupees Thirty Lakhs only) per month with authority to the Board to increase the same from time to time.
- b. **Commission:**
1% (One per cent) of the net profits of the Company as per Audited Profit and Loss Account per year or such other amount as may be decided by the Board in its absolute discretion upon recommendation of the Nomination and Remuneration Committee, for each financial year (or part thereof), subject, however, that the total remuneration (i.e. Salary, Commission and Perquisites) in any one financial year shall not exceed the limits prescribed from time to time under Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, as may for the time being be in force.
- c. **Ex-gratia:**
Ex-gratia payment of 1 (one) month’s salary per annum or such other higher sum as may be decided by the Board of the Company.
- d. **Perquisites:**
In addition to the aforesaid, the VC shall be entitled to the following perquisites:
- i) **Housing:**
Fully furnished residential accommodation including expenses relating to furniture, gas, electricity, water and other utilities.
- ii) **Medical Reimbursement:**
Reimbursement of actual medical expenses incurred in India and / or abroad including hospitalization, nursing home and surgical charges for self and family.

- iii) **Leave Travel Concession:**
Reimbursement of actual traveling expenses, for proceeding on leave, once in a year in respect of self and family upto a maximum of one month's salary.
- iv) **Club Fees:**
Reimbursement of membership fees for clubs in India and / or abroad, including admission and life membership fees.
- v) **Personal Accident Insurance:**
Payment of premium in respect of one Personal Accident Insurance Policy.
- vi) **Contribution to Provident Fund, Superannuation Fund and Annuity Fund:**
The Company's contribution to Provident Fund or Superannuation or Annuity Fund as per the rules of the Company, applicable for senior executives of the Company or such higher contribution as may be decided by the Board.
- vii) **Gratuity:**
Gratuity at a rate of half month's salary for each completed year of service or at such higher rate to be decided by the Board of Directors not exceeding one month's salary for each completed year of service as per the rules of the Company.
- viii) **Leave:**
Entitled for leave with full pay or encashment thereof as per the rules of the Company.
- ix) **Entertainment Expenses:**
Entitled for reimbursement of entertainment and all other expenses incurred for the business of the Company as per the rules of the Company.
- x) **Other Perquisites:**
Subject to overall ceiling on remuneration prescribed in Schedule V to the Companies Act, 2013, the VC may be given any other allowances, performance incentives, benefits and perquisites as the Board of Directors may from time to time decide.

Explanation:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

Company's contribution to Provident Fund or Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act, gratuity payable as per the rules of the Company and encashment of leave at the end of his tenure, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

- e. **Amenities:**
- i) **Conveyance Facilities:**
The Company shall provide suitable conveyance facilities to the VC as may be required by him.
 - ii) **Telephone, Telefax and other communication facilities:**
The Company shall provide telephone, telefax and other communication facilities at the VC's residence.
- f. **Overall Remuneration:**
The aggregate of salary, commission and perquisites payable to Mr. Sunil Kanoria, VC, in any financial year shall not exceed the limits from time to time under Sections 196 and 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V of the said Act as may be for time being in force.
- g. **Minimum Remuneration:**
In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the VC, the payment of salary, perquisites, commission and other allowances shall be as approved by the Board and be governed by the limits prescribed under Part II of Schedule V of the Companies Act, 2013.
- h. Subject to the superintendence, control and directions of the Board, the VC shall be in charge of the management of the affairs of the Company and he shall perform such duties and functions as would be commensurate with his position as VC of the Company and as may be delegated to him from time to time by the Board of Directors under the Articles of Association of the Company or under the Companies Act, 2013 and rules framed thereunder.
- i. The Board may at the recommendation of the Nomination and Remuneration Committee increase, alter or vary the remuneration, perquisites and other terms and conditions including monetary value thereof as set out in this agreement depending on the Company's performance.
- j. The VC shall not be paid any sitting fee for attending meetings of the Board of Directors or Committee(s) thereof.
- k. Subject to the provisions of Companies Act, 2013, the VC shall, while he continues to hold office of the VC, be subject to retirement by rotation but he shall ipso facto immediately cease to be VC if he ceases to hold office of Director for any cause. However, the VC re-appointed as a Director of the Company immediately on retirement by rotation, shall continue to hold his office as VC and such re-appointment as such Director shall not be deemed to constitute a break in his appointment / service as VC of the Company.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include any authorized Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of appointment, at any time(s) and from time to time and in such manner as the Board may deem fit subject to the overall limits of remuneration specified by this resolution and the Companies Act, 2013;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered necessary to give effect to the above resolution.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force) read with the relevant rules, regulations, guidelines, amendments, if any, prescribed by the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI) and/or any other regulatory authority, the relevant provisions of the Articles of Association of the Company and in supersession to all resolutions passed earlier in this regard, the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as ‘Board’) of the Company, to issue on private placement basis, in one or more tranches, Redeemable Non-Convertible Debentures (NCDs) (including secured debentures, unsecured debentures, bonds, subordinated debt securities, covered bonds or other debt securities) for cash, such that the aggregate amount of such NCDs during the period of 1 (one) year from the date of passing of the Special Resolution by the Members shall not exceed Rs. 25,000 Crores (Rupees Twenty Five Thousand Crores only) and on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said securities be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto;

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to arrange/determine or settle the terms and conditions of the issue of such NCDs within the aggregate limit above, including the nature and type of investors;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its sole discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to delegate to the extent permitted by law, all or any of the powers herein conferred to any Committee of Directors or the Managing Director or the Vice Chairman or any Director(s) or any Key Managerial Personnel (KMPs) or any other Officer(s) of the Company.”

NOTES:

1. **PROXIES: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE ‘MEETING’) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The Instrument appointing the Proxy, in order to be valid and effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty-eight) hours before the commencement of the Meeting. A proxy form is enclosed/ attached with this Notice.

Pursuant to the provisions of Section 105 of the Companies Act, 2013 and Rules framed thereunder, a person can act as Proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than 10 (ten) per cent of the total share capital of the Company carrying voting rights. However, a Member holding more than 10 (ten) per cent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other Member. No Proxy Form shall be considered as valid on its receipt after 11.00 a.m. on 8th May, 2018. Proxies submitted on behalf of companies, etc. must be supported by an appropriate resolution / authority, as applicable.

Every Member entitled to vote at the Meeting can inspect the proxies lodged with the Company, at any time during the business hours of the Company, during the period beginning 24 (twenty-four) hours before the time fixed for the commencement of the Meeting and ending on the conclusion of the Meeting. However, a prior notice of not less than 3 (three) days in writing of the intention to inspect the proxies lodged shall be required to be provided to the Company. In case of joint holders attending the meeting, only such joint holder whose name appears first in the Register of Members will be entitled to vote.

The Proxy-holder shall prove his identity at the time of attending the Meeting. Proxies are requested to carry photo identification to the venue of the Meeting. Further, when a Member appoints a Proxy and both the Member and Proxy attend the meeting, the Proxy stands automatically revoked.

2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each item of special business to be transacted at the Meeting is annexed hereto and forms part of the Notice.
3. Physical copies of the Notice of the aforesaid Annual General Meeting of the Company along with Attendance Slip and Proxy Form are being sent.
4. Corporate Members are required to send to the Company a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorising their representatives to attend and vote at the AGM.
5. For convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by way of Attendance Slip, which is annexed to this Notice. Members are requested to bring their Attendance Slip, fill up and sign the same at the place provided and hand it over at the entrance of the venue of the Meeting.
6. If any resolution at the AGM is put to vote on a poll, each Member shall be entitled to one vote for every equity share held.
7. All Statutory Registers and other relevant documents referred to in the Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, shall be available for inspection by the Members at the Registered Office and copies thereof shall also be available for inspection at the Corporate Office of the Company on all working days, except

Saturdays, Sundays and public holidays, between 11.00 a.m. and 1.00 p.m. upto the date of the AGM and also at the Meeting. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contract or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the AGM.

8. A Route Map showing directions to reach the venue of the AGM of the Company is given at the end of this Notice as per the requirement of the Secretarial Standard – 2 on “General Meetings” issued by The Institute of Company Secretaries of India (ICSI). The prominent landmark near the Venue is Topsia More.
9. **Information of Directors pursuant to Secretarial Standard – 2 on General Meetings:**
At the ensuing Meeting of the Company, Mr. Hemant Kanoria (DIN 00193015), Chairman and Managing Director, retires by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 (“Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and being eligible, seeks re- appointment. Further, Mr. Hemant Kanoria (DIN 00193015), Chairman and Managing Director and Mr. Sunil Kanoria (DIN 00421564), Vice Chairman are proposed to be re-appointed for a further period of 5 (five) years pursuant to the provisions of Section 152, 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (Act), if any and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Pursuant to Para 1.2.5 of the Secretarial Standards – 2 on General Meetings, the particulars of the aforesaid Directors seeking re-appointment at the AGM are given below:

Name of Director	Mr. Hemant Kanoria (DIN: 00193015)	Mr. Sunil Kanoria (DIN: 00421564)
Date of Birth	05.08.1962 (55 Years)	04.05.1965 (52 Years)
Date of Appointment	<p>12.05.2007 (Appointed as Vice Chairman and Managing Director w.e.f. 02.04.2008).</p> <p>His tenure of appointment as Vice Chairman and Managing Director was last fixed for a period of 5 (Five) years w.e.f. 1st November, 2013.</p> <p>In addition to being the Managing Director, he was also designated as the Chairman w.e.f. 17.06.2016.</p>	<p>12.05.2007 (Appointed as Joint Managing Director w.e.f. 02.04.2008).</p> <p>His tenure of appointment as Joint Managing Director was fixed for a period of 5 (Five) years w.e.f. 1st November, 2013.</p> <p>He was designated as the Vice Chairman w.e.f. 04.08.2016.</p>
Expertise in specific functional areas	<p>He holds a bachelor's degree in commerce from the University of Calcutta and has 38 years of experience in industry, trade and financial services. He is currently serving as board member in the Indian Institute of Information Technology, Guwahati, Neotia University and New Delhi Institute of Management and is a member of the advisory board of the Calcutta Business School. He has held several prestigious positions, including serving as the president of Calcutta Chamber of Commerce and the chairman of the FICCI National Committee on Infrastructure, and has served on the board of governors of Indian Institute of Management, Calcutta. He was also a member of the Regional Direct Taxes Advisory Committee, GoI.</p>	<p>He is a Chartered Accountant with 33 years of experience in the financial services industry. He has been the president of the Associated Chambers of Commerce & Industry of India, a former governing body member of the Construction Industry Development Council and is presently a council member of the Institute of Chartered Accountants of India. He is also presently the honorary consul of Spain in Kolkata, with jurisdiction over the State of West Bengal.</p>
Qualification	B. Com. (Hons.)	FCA

Name of Director	Mr. Hemant Kanoria (DIN: 00193015)	Mr. Sunil Kanoria (DIN: 00421564)
List of outside Directorships held	<ul style="list-style-type: none"> • Srei Infrastructure Finance Limited • India Power Corporation Limited • Austrian Anadi Bank AG, Austria 	<ul style="list-style-type: none"> • Srei Infrastructure Finance Limited • India Power Corporation Limited • Avadh Sugar & Energy Limited • The Council of EU Chambers of Commerce in India • Grupo Empresarial San Jose, S. A.
Chairman/Member of the Committees of Board of Directors of the Company	Stakeholders Relationship Committee – Member Committee of Directors – Chairman Credit and Investment Committee – Member Nomination and Remuneration Committee – Member Asset Liability Management Committee – Member Corporate Social Responsibility Committee – Chairman Risk Committee – Member Initial Public Offer (IPO) Committee – Member	Audit Committee – Member Stakeholders Relationship Committee – Member Committee of Directors – Member Credit and Investment Committee – Member Asset Liability Management Committee – Member Corporate Social Responsibility Committee – Member Risk Committee – Member IT Strategy Committee – Member Initial Public Offer (IPO) Committee – Member
Chairman/Member of the Committees of Board of Directors of other Indian Public Limited Companies in which he is a Director – a) Audit Committee b) Stakeholders' Relationship Committee	Nil 2 (Chairman - 1) <ul style="list-style-type: none"> • Srei Infrastructure Finance Limited • India Power Corporation Limited (Chairman) 	2 (Chairman - Nil) <ul style="list-style-type: none"> • India Power Corporation Limited • Srei Infrastructure Finance Limited 1 (Chairman - Nil) <ul style="list-style-type: none"> • Srei Infrastructure Finance Limited

Name of Director	Mr. Hemant Kanoria (DIN: 00193015)	Mr. Sunil Kanoria (DIN: 00421564)
c) Nomination and Remuneration Committee	1 (Chairman - Nil) • India Power Corporation Limited	2 (Chairman - 1) • Srei Infrastructure Finance Limited • Avadh Sugar & Energy Limited (Chairman)
d) Corporate Social Responsibility Committee	2 (Chairman - 2) • Srei Infrastructure Finance Limited (Chairman) • India Power Corporation Limited (Chairman)	1 (Chairman - Nil) • Srei Infrastructure Finance Limited
Shareholding in the Company	1 Equity Share (as Nominee of Srei Infrastructure Finance Limited)	1 Equity Share (as Nominee of Srei Infrastructure Finance Limited)
Relationship with other Directors, Managers and KMPs	Mr. Sunil Kanoria, Vice Chairman (Category: Executive) is the brother of Mr. Hemant Kanoria (Chairman and Managing Director)	Mr. Hemant Kanoria, Chairman and Managing Director is the brother of Mr. Sunil Kanoria (Vice Chairman)
No. of Board Meetings attended during Financial Year 2017-18 [out of 6 (Six) held]	6 (Six)	6 (Six)
Terms and conditions of Appointment or Re-appointment	In accordance with the Agreement to be executed between Mr. Hemant Kanoria and the Company. The terms and conditions are also stated in Resolution No. 4 of the Notice.	In accordance with the Agreement to be executed between Mr. Sunil Kanoria and the Company. The terms and conditions are also stated in Resolution No. 5 of the Notice.
Details of Remuneration sought to be paid and the Remuneration last drawn	The details of Remuneration paid to Mr. Hemant Kanoria during FY 2017-18 have been disclosed in the Annual Report of the Company. Further, the Remuneration to be paid to Mr. Hemant Kanoria shall be in accordance with the draft agreement to be executed between Mr. Hemant Kanoria and the	The details of Remuneration paid to Mr. Sunil Kanoria during FY 2017-18 have been disclosed in the Annual Report of the Company. Further, the Remuneration to be paid to Mr. Sunil Kanoria shall be in accordance with the draft agreement to be executed between Mr. Sunil Kanoria

Name of Director	Mr. Hemant Kanoria (DIN: 00193015)	Mr. Sunil Kanoria (DIN: 00421564)
	Company, a copy of which is made available for inspection at the Registered Office of the Company as stated in Item No. 4 to the statement pursuant to Section 102 of the Companies Act, 2013.	and the Company, a copy of which is made available for inspection at the Registered Office of the Company as stated in Item No. 5 to the statement pursuant to Section 102 of the Companies Act, 2013.

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

Dated: 24th April, 2018
Place: Kolkata

S/d
Ritu Bhojak
Company Secretary
FCS 8532

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Mr. Hemant Kanoria was appointed as Vice Chairman & Managing Director of the Company for a period of five years with effect from 1st November, 2013 with the approval of Members of the Company in accordance with applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act.

The Board of Directors of the Company at its meeting held on 17th June, 2016, had designated Mr. Hemant Kanoria as Chairman & Managing Director (CMD) of the Company.

The current term of office of Mr. Hemant Kanoria as Chairman & Managing Director will be expiring on 31st October, 2018. The remuneration paid to Mr. Kanoria during the Financial Year 2017-18 aggregates to Rs. 6.79 Crores (Rupees Six Crores Seventy Nine Lakhs Only) and the details of the same have been furnished in the Annual Report.

During his term, Mr. Hemant Kanoria has rendered valuable services as Chairman & Managing Director of the Company. Under his rich experience, competence and his dynamic leadership, the Company has emerged as one of the leading Non-Banking Financial Institution (NBFI) in India and has recorded all round growth and development of the Company. Hence, considering the dedicated and meritorious services and contributions rendered by Mr. Hemant Kanoria towards developing and expanding the business operations of the Company, the Board of Directors of the Company at its meeting held on 24th April, 2018 at the recommendation of Nomination and Remuneration Committee, has re-appointed him as the Chairman & Managing Director of the Company, his office being liable to retirement by rotation, on remuneration and other terms and conditions mentioned in the resolution for a further period of 5 (five) years beginning from 1st November, 2018 till 31st October, 2023 subject to approval of the Members of the Company and all such statutory approvals as may be required. The proposed remuneration and terms and conditions are stated in Resolution No. 4 of the Notice.

The Board of Directors of the Company considers that the re-appointment of Mr. Hemant Kanoria as Chairman & Managing Director of the Company for the period proposed in the resolution is in the best interests of the Company.

The Directors, therefore, recommend the Resolution to be passed as an Ordinary Resolution by the Members.

Pursuant to Section 190 of the Companies Act, 2013, a copy of the Draft Agreement proposed to be entered into between the Company and Mr. Hemant Kanoria is available for inspection by the Members of the Company at the Registered Office of the Company situated at 'Vishwakarma', 86C, Topsia Road (South), Kolkata – 700 046 between 11.00 a.m. to 1.00 p.m. on all working days except Saturday, Sunday and public holidays.

Mr. Hemant Kanoria may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own appointment and remuneration, and Mr. Sunil Kanoria, being a relative (Brother) of Mr. Hemant Kanoria, may also be deemed to be concerned or interested in the proposed Resolution.

None of the other Directors or Key Managerial Personnel (KMPs) of the Company or their relatives other than Mr. Hemant Kanoria or his relatives (to the extent of their shareholding interest, if any,

in the Company) are, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

Information of Directors pursuant to Secretarial Standard – 2 on “General Meetings” is given in note 9 of the notice.

Item No. 5

Mr. Sunil Kanoria was appointed as Joint Managing Director of the Company for a period of five years with effect from 1st November, 2013 with the approval of Members of the Company in accordance with applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act.

The Board of Directors of the Company at its meeting held on 4th August, 2016, had designated Mr. Sunil Kanoria as Vice Chairman of the Company.

The current term of office of Mr. Sunil Kanoria as Vice Chairman will be expiring on 31st October, 2018. The remuneration paid to Mr. Sunil Kanoria during the Financial Year 2017-18 aggregates to Rs. 6.85 Crores (Rupees Six Crores Eighty Five Lakhs Only) and the details of the same have been furnished in the Annual Report.

During his term, Mr. Sunil Kanoria has rendered valuable services as Vice Chairman of the Company. Under his rich experience, competence and his dynamic leadership, the Company has emerged as one of the leading Non-Banking Financial Institution (NBFI) in India and has recorded all round growth and development of the Company. Hence, considering the dedicated and meritorious services and contributions rendered by Mr. Sunil Kanoria towards developing and expanding the business operations of the Company, the Board of Directors of the Company at its meeting held on 24th April, 2018 at the recommendation of Nomination and Remuneration Committee, has re-appointed him as the Vice Chairman of the Company, his office being liable to retirement by rotation, on remuneration and other terms and conditions mentioned in the resolution for a further period of 5 (five) years beginning from 1st November, 2018 till 31st October, 2023 subject to approval of the Members of the Company and all such statutory approvals as may be required. The proposed remuneration and terms and conditions are stated in Resolution No. 5 of the Notice.

The Board of Directors of the Company considers that the re-appointment of Mr. Sunil Kanoria as Vice Chairman of the Company for the period proposed in the resolution is in the best interests of the Company.

The Directors, therefore, recommend the Resolution to be passed as an Ordinary Resolution by the Members.

Pursuant to Section 190 of the Companies Act, 2013, a copy of the Draft Agreement proposed to be entered into between the Company and Mr. Sunil Kanoria is available for inspection by the Members of the Company at the Registered Office of the Company situated at ‘Vishwakarma’, 86C, Topsia Road (South), Kolkata – 700 046 between 11.00 a.m. to 1.00 p.m. on all working days except Saturday, Sunday and public holidays.

Mr. Sunil Kanoria may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own appointment and remuneration and Mr. Hemant Kanoria, being a relative (Brother) of Mr. Sunil Kanoria, may also be deemed to be concerned or interested in the proposed Resolution.

None of the other Directors or Key Managerial Personnel (KMPs) of the Company or their relatives other than Mr. Sunil Kanoria or his relatives (to the extent of their shareholding interest, if any, in the Company) are, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

Information of Directors pursuant to Secretarial Standard – 2 on “General Meetings” is given in note 9 of the notice.

Item No. 6

In order to augment resources for the purpose of on-lending, to grow the asset book and/or for refinancing existing debt and other general purposes, the Company has been issuing various Non-Convertible Debt Securities on private placement basis from time to time, within the limits approved by the Members of the Company and they constitute a significant source of borrowings for the Company.

In terms of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company can make a private placement of its Non-Convertible Debt Securities subject to prior approval of the Members by way of a Special Resolution. The Rules further provides that the said Special Resolution shall be passed only once in a year in respect of all offers / invitations on private placement basis for the Non-Convertible Debt Securities proposed to be issued during the year. The terms and conditions of the issue of Debentures including face value, coupon rate, security, listing, etc. will be decided by the Board/duly authorised Committee/any Key Managerial Personnel (KMPs)/ any person duly authorised by the Board/Committee thereof.

Accordingly, it is proposed to offer or invite subscriptions for Non-Convertible Debt Securities on private placement basis, aggregating to an amount of Rs. 25,000 Crores (Rupees Twenty Five Thousand Crores only), in one or more tranches, during the period of one year from the date of passing of the Special Resolution by the Members, within the overall borrowing limits of the Company as approved by the Members under Section 180(1)(c) and on such terms and conditions as approved by the Board and in supersession of all the earlier resolutions passed in this regard.

The Board, therefore, recommends the Resolution to be passed as a Special Resolution by the Members.

None of the Directors 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, except to the extent of their shareholding, if any, in the Company and that it is proposed to authorise them to borrow moneys as stated in the Resolution.

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

S/d
Ritu Bhojak
Company Secretary
FCS 8532

Dated: 24th April, 2018
Place: Kolkata



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.sreiequipment.com, Email : investor.sefl@srei.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN :	U70101WB2006PLC109898		
Name of the Company :	Srei Equipment Finance Limited		
Registered Office :	'Vishwakarma', 86C, Topsia Road (South), Kolkata – 700 046		
Name of the Member(s) :			
Registered address :			
E-mail Id :			
Folio No/ Client Id :		DP ID :	

I/We, being the Member (s) of shares of the above named Company, hereby appoint

1.	Name			
	Address			
	E-mail Id	Signature		
	or failing him			
2.	Name			
	Address			
	E-mail Id	Signature		
	or failing him			
3.	Name			
	Address			
	E-mail Id	Signature		

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Annual General Meeting** of the Company, to be held on Thursday, 10th May, 2018 at 11.00 a.m. at the Registered Office of the Company situated at 'Vishwakarma,' 86C, Topsia Road (South), Kolkata 700 046 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional)	
		For	Against
Ordinary Business			
1.	Adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2018, and the Reports of the Board of Directors and Auditors thereon.		
2.	Appointment of a Director in place of Mr. Hemant Kanoria (holding DIN 00193015) who retires by rotation and being eligible, offers himself for re-appointment.		
3.	Ratification of appointment of Messrs Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 302009E), Statutory Auditors of the Company, and to fix their remuneration.		

Special Business			
4.	Re-appointment of Mr. Hemant Kanoria (holding DIN 00193015) as the Chairman & Managing Director (CMD).		
5.	Re-appointment of Mr. Sunil Kanoria (holding DIN 00421564) as the Vice Chairman (VC).		
6.	Issuance of Non-Convertible Debt Securities upto Rs. 25,000 Crores on private placement basis.		

Signed this day of 2018.

Signature of Shareholder : _____

Signature of 1st Proxy holder : _____

Signature of 2nd Proxy holder : _____

Signature of 3rd Proxy holder : _____

Affix Revenue Stamp

Note:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. The Proxy-holder shall prove his identity at the time of attending the Meeting. Proxies are requested to carry photo identification to the venue of the Meeting.
3. When a Member appoints a Proxy and both the Member and Proxy attend the meeting, the Proxy stands automatically revoked.
4. If appointed for more than 50 (fifty) Members, the Proxy shall choose any 50 (fifty) Members and confirm the same to the Company before the commencement of specified period for inspection. In case, the Proxy fails to do so, the Company shall consider only the first 50 (fifty) proxies received as valid.
5. Any alteration or correction made to this Proxy form must be initialled by the signatory/signatories.
6. If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked "For". If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked "Against". If no direction is given, your Proxy may vote or abstain as he/she thinks fit.



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.sreiequipment.com, Email : investor.sefl@srei.com

ATTENDANCE SLIP

DP ID No.*		Regd. Folio No.	
Client ID No.*		No. of Share(s) held	

*Applicable for shares held in electronic form.

I hereby record my presence at the **Annual General Meeting** of the Company on Thursday, 10th May, 2018 at 11.00 a.m. at the Registered Office of the Company situated at 'Vishwakarma,' 86C, Topsia Road (South), Kolkata 700 046.

Full name of Shareholder/Proxy _____
(IN BLOCK LETTERS)

Signature of the Shareholder/Proxy

Route map to the venue of the 12th Annual General Meeting

