



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 : investor.sefl@srei.com

NOTICE

NOTICE is hereby given that an Extra-ordinary General Meeting (EGM) of the Members of Srei Equipment Finance Limited ('the Company') will be held on **Friday, 14th February, 2020 at 6.00 p.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:

SPECIAL BUSINESS :

1. 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 Sections 149, 152, 160, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Articles of Association of the Company, Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, Nomination and Remuneration Policy, Policy on Board Diversity, Policy on “Fit and Proper” Criteria of the Directors of the Company, and upon the recommendation of Nomination and Remuneration Committee, Mr. Uma Shankar Paliwal (holding DIN 06907963), who was appointed as an Additional Director (Category – Independent Director) of the Company with effect from 12th February, 2020 and who holds office upto the date of 14th Annual General Meeting of the Company and in respect of whom Notice has been received from a Member of the Company under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years w.e.f. 12th February, 2020;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, Mr. Uma Shankar Paliwal be paid such fees, remuneration and profit linked commission, if any, as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

NOTES:

1. **PROXIES: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY 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.**

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. 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. No Proxy Form shall be considered as valid on its receipt after 6.00 p.m. on 12th February, 2020. 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.

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.

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.

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 Extra-ordinary General Meeting (EGM) 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 EGM.
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 EGM 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 EGM and the same will also be available for inspection 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 EGM.

8. A Route Map showing directions to reach the venue of the EGM 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. The Notice of the Meeting is uploaded on the Company’s website at www.srei.com and may be accessed by the Members.
10. **Information of Directors pursuant to Secretarial Standard – 2 on General Meetings:**
At the ensuing Meeting of the Company, pursuant to the provisions of Sections 149, 152, 161 and all other applicable provisions, if any, of the Companies Act, 2013, Mr. Uma Shankar Paliwal (DIN 06907963) is being proposed to be appointed as an Independent Director of the Company for a term of 5 (five) consecutive years w.e.f. 12th February, 2020. Pursuant to Para 1.2.5 of the Secretarial Standards – 2 on General Meetings, the particulars of the said Director seeking appointment at the EGM are given below:

Name of Director	Mr. Uma Shankar Paliwal (DIN: 06907963)
Date of Birth	22.12.1956 (64 Years)
Date of Appointment	12.02.2020 (Additional Director) (Category: Independent)
Expertise in specific functional areas	Mr. Uma Shankar Paliwal is a postgraduate (Economics and History) and an M.Phil. He has more than 34 years of experience in Central Banking having worked with the Reserve Bank of India (RBI) in the areas of Regulation and Supervision, Risk Management, Consumer Education and Protection, Payment and Settlement Systems, Operations, Strategy, Human Resources, Inspection, NBFCs and Supply Chain. He was a Golden Jubilee Scholar of RBI and completed his MBA in Financial Management with Distinction from the University of Exeter, UK and is also an Alumnus of the London Business School. He has worked as Director, Supervision, at the Bank of Mauritius. He was also RBI's Nominee Director on the Boards of three Public Sector banks in India viz., State Bank of Mysore, Dena Bank and Corporation Bank. As an Executive Director at RBI, he has handled the portfolios pertaining to Financial Inclusion and Development, Consumer Education and Protection Department, Human Resource and Management Department, Currency Department among others. Paliwal was also a trainer at Bankers Training College, Mumbai. He has demitted Office as an Executive Director at RBI on December 31, 2016 and is engaged as a Consultant with various financial organizations, both national and international. He is also a Director on the Board of various NBFCs.
Qualification	MBA (Financial Management), M. Phil (History), M. A (History), M.A (Economics), Certified Associate – Indian Institute of Bankers
List of outside Directorships held	<ul style="list-style-type: none"> • Moneyboxx Finance Limited • Paul Merchants Limited • Samavesh Finance India Private Limited • UV Asset Reconstruction Company Limited • Akulaku Financial Services Private Limited
Chairman/Member of the Committees of Board of Directors of the Company	Nil

Name of Director	Mr. Uma Shankar Paliwal (DIN: 06907963)
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 c) Nomination and Remuneration Committee d) Corporate Social Responsibility Committee	1 (Chairman – Nil) <ul style="list-style-type: none"> • Moneyboxx Finance Limited Nil 2 (Chairman – 1) <ul style="list-style-type: none"> • UV Asset Reconstruction Company Limited (Chairman) • Moneyboxx Finance Limited 1 (Chairman – 1) <ul style="list-style-type: none"> • UV Asset Reconstruction Company Limited (Chairman)
Shareholding in the Company	Nil
Relationship with other Directors, Managers and KMPs	Nil
No. of Board Meetings attended during Financial Year 2019-20 [out of 7 (seven) held]	1 (one) [1 (one) Board Meeting was held during his tenure]
Terms and conditions of Appointment or Re-appointment	Not liable to retirement by rotation.
Details of Remuneration (Salary, Sitting Fees and	

Name of Director	Mr. Uma Shankar Paliwal (DIN: 06907963)
Commission) sought to be paid and the Remuneration last drawn ➤ FY 2018-19 ➤ FY 2019-20	Not applicable Rs. 1,00,000 (Rupees One Lac only) (Sitting Fees) Mr. Uma Shankar Paliwal shall be entitled to sitting fees for attending meetings of the Board and Committees thereof and annual commission, if any, on net profits, if any, as may be approved by the Nomination and Remuneration Committee and / or the Board of Directors of the Company, from time to time.

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

Dated: 12th February, 2020
Place: Kolkata

Sd/-
Ritu Bhojak
Company Secretary
FCS 8532

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Mr. Uma Shankar Paliwal is a postgraduate (Economics and History) and an M.Phil. He has more than 34 years of experience in Central Banking having worked with the Reserve Bank of India (RBI) in the areas of Regulation and Supervision, Risk Management, Consumer Education and Protection, Payment and Settlement Systems, Operations, Strategy, Human Resources, Inspection, NBFCs and Supply Chain. He was a Golden Jubilee Scholar of RBI and completed his MBA in Financial Management with Distinction from the University of Exeter, UK and is also an Alumnus of the London Business School. He has worked as Director, Supervision, at the Bank of Mauritius. He was also RBI's Nominee Director on the Boards of three Public Sector banks in India viz., State Bank of Mysore, Dena Bank and Corporation Bank. As an Executive Director at RBI, he has handled the portfolios pertaining to Financial Inclusion and Development, Consumer Education and Protection Department, Human Resource and Management Department, Currency Department among others. Paliwal was also a trainer at Bankers Training College, Mumbai. He has demitted Office as an Executive Director at RBI on December 31, 2016 and is engaged as a Consultant with various financial organizations, both national and international. He is also a Director on the Board of various NBFCs.

Mr. Uma Shankar Paliwal was appointed as an Additional Director (Category: Independent Director) of the Company w.e.f. 12th February, 2020 pursuant to the provisions of Section 161 of the Companies Act, 2013 and holds office as such upto the date of the forthcoming Annual General Meeting of the Company.

Accordingly, in view of the extensive & rich experience of Mr. Uma Shankar Paliwal, and considering the best interests of the Company, it is proposed to appoint him as an Independent Director of the Company for a term of 5 (five) consecutive years w.e.f. 12th February, 2020.

The Company has received from Mr. Uma Shankar Paliwal (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Rule 14 of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013, (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013, (iv) Declaration and Undertaking as well as Deed of Covenant as prescribed under Non-Banking Financial Companies – Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, (v) Declaration to the effect that he has registered with the data bank maintained by the Indian Institute of Corporate Affairs (IICA) as per Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and that his Registration No. is IDDB-DI-202002-007322, and (vi) Declaration pursuant to circular LIST/COMP/14/2018-19 issued by BSE Ltd on 20th June, 2018 and circular NSE/CML/2018/24 issued by National Stock Exchange of India Limited on 20th June, 2018, confirming that he is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

In the opinion of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Uma Shankar Paliwal fulfils the conditions specified in the Companies Act, 2013 & rules made thereunder, for his appointment as a Non-Executive and Independent Director of the Company and is independent of the management. Copy of the draft letter of appointment of Mr. Uma Shankar Paliwal as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office & 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 EGM and can also be viewed on the website of the Company www.srei.com.

Under the Companies Act, 2013 and the Rules framed thereunder, Independent Directors can only receive sitting fees and profit linked commission, if any, as may be approved by the Members. Accordingly, approval of the Members is also being sought for the purposes of payment of sitting fees and profit linked commission, if any, which amount may be decided by the Board / Committee of the Company from time to time, subject to the limits prescribed under the Companies Act, 2013.

The Board of Directors is of the opinion that the professional expertise and vast experience of Mr. Uma Shankar Paliwal will be of significant value to the Company.

The Company has also received notice in writing from a Member under Section 160 of the Companies Act, 2013 (the Act) proposing the candidature of Mr. Uma Shankar Paliwal for appointment as an Independent Director of the Company.

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

Mr. Uma Shankar Paliwal and his relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own appointment.

Pursuant to Para 1.2.5 of Secretarial Standard – 2 on General Meetings, requisite particulars for Mr. Uma Shankar Paliwal are given at Note 10 of this EGM Notice.

None of the Directors or Key Managerial Personnel (KMPs) of the Company, except Mr. Uma Shankar Paliwal, 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.

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

Sd/-
Ritu Bhojak
Company Secretary
FCS 8532

Dated: 12th February, 2020
Place: Kolkata



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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 **Extra-ordinary General Meeting** of the Company, to be held on **Friday, 14th February, 2020 at 6.00 p.m.** at the Registered Office of the Company 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
Special Business			
1.	Appointment of Mr. Uma Shankar Paliwal (holding DIN 06907963) as an Independent Director of the Company.		

Signed this day of 2020.

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.



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Website : www.srei.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 **Extra-ordinary General Meeting** of the Company on Friday, 14th February, 2020 at 6.00 p.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 Extra-ordinary General Meeting

