



Srei Equipment Finance, Oriental Bank of Commerce sign Strategic Alliance Agreement

*To jointly finance infrastructure equipment, commercial vehicles through **iQuippo** platform*

New Delhi, May 27, 2019: Srei Equipment Finance Limited ("Srei Equipment"), a wholly-owned subsidiary of Srei Infrastructure Finance Limited ("Srei"), and **Oriental Bank of Commerce** today announced a strategic alliance to offer loans for purchase of equipment under a co-lending arrangement.

iQuippo, a Kanoria Foundation initiative, will facilitate sourcing of loans under this program.

The partnership will allow Srei Equipment and Oriental Bank of Commerce to collaborate, co-operate and widen their respective markets and customer base. Financing of construction, mining and allied equipment ("CME"), medical equipment, commercial vehicles and farm equipment will be covered under this arrangement.

The two partners will use the platform of **iQuippo**, a unique digital marketplace, for loan origination, loan dues collection, auction of equipment, valuation of equipment and several other facilities provided by the platform. With over 70,000 customers and over \$400 million loans disbursed through **iQuippo**, the platform will aid both Srei Equipment and Oriental Bank of Commerce in deepening their reach in infrastructure equipment and commercial vehicles segments further.

Commenting on the partnership, **Mr. Sunil Kanoria, Vice Chairman, Srei** said: "With a stable government in place the infrastructure sector in India is expected to grow rapidly. Srei Equipment and Oriental Bank of Commerce's combined experience and expertise in offering innovative financing solutions will help us in expanding our reach and create value for our customers."

Mr. Devendra Kumar Vyas, Managing Director, Srei Equipment Finance Limited, said: "This strategic alliance reaffirms our commitment towards offering best in class financial solutions to our customers. It is a 'win-win' relationship for both Oriental Bank of Commerce and Srei Equipment Finance; as the bank will benefit from our strong domain expertise and stakeholder relationships in the equipment financing space and Oriental Bank's support will help us in strengthening our leadership position further in this segment."

Mr. Anant Raj Kanoria, CEO, iQuippo, added: "We at iQuippo are very excited to have Oriental Bank of Commerce join our club of finance partners. The partnership will allow us an opportunity to leverage the bank's strong presence in the north. Also, the platform will allow Oriental Bank of Commerce a seamless access to the SME and MSME markets in an efficient and transparent manner. With the government and the central bank focusing on pushing our country towards a more digital economy, this partnership would play a vital role in moving towards that direction."



About Srei Equipment Finance Limited:

Srei Equipment Finance Limited ("Srei Equipment"), a wholly-owned subsidiary of Srei Infrastructure Finance Limited ("Srei"), is an industry leader in construction and mining equipment financing. The company enjoys a pan-India presence with 90 branches as on September 30, 2018. Srei Equipment has an experienced management team having significant expertise in the financial services sector.

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