



## **Srei Equipment Finance forms Strategic Coordination Committee for raising fresh capital**

**Kolkata, March 31, 2021:** The board of Srei Equipment Finance Limited ("SEFL") at its meeting held on Tuesday, March 30, 2021 constituted a Strategic Coordination Committee ("SCC"), comprising of Independent Directors. The SCC will coordinate, negotiate and conclude discussions with potential strategic and/or private equity investors, to raise fresh capital for the business in consultation with the management.

The SCC will be chaired by Mr. Malay Mukherjee, Independent Director and the other committee members will be the Independent Directors being Mr. Suresh Kumar Jain, Dr. (Mrs.) Tamali Sen Gupta, Mr. Uma Shankar Paliwal and Mr. Shyamalendu Chatterjee with invitees having relevant domain knowledge.

SEFL, one of India's largest equipment finance companies, said that it has received expression of interest from international investors for proposed capital infusion.

The proposed capital infusion is expected to strengthen SEFL's capital base and help the company emerge out of pandemic induced stress in Indian financial services space.

For NBFCs, money is the raw material. SEFL has been continuously exploring opportunities to strengthen its capital base. The expression of interest from renowned global institutional investors reflects the confidence that international investors have on Srei's business. The company will be working towards resolving matters with the creditors at the earliest.

The committee will take forward the expression of interest received from international investors and will also initiate discussions with other potential suitors who have been in touch with the company over the last one year in consultation with the management. The committee will be assisted by advisors and investment bankers who will be working closely with the members.

The SCC will be the nodal point for a comprehensive cash flow realignment plan with banks and financial institutions and for all external service providers, including investment bankers, lawyers and consultants.



**About Srei Equipment Finance Limited ("SEFL"):**

Srei Equipment Finance Limited ("SEFL"), 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 and has an experienced management team having significant expertise in asset backed financing and associated services.

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