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February 01, 2019

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Fax: 022-2272 2037/2039/2041/3121

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Fax: 022-2659 8237/38; 2659 8347/48

Dear Sir,

Sub: Outcome of Board Meeting held on 1st February, 2019 and disclosure under Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e. 1st February, 2019, inter alia, has, approved the following:

Appointment of Managing Director

- (i) The Board of Directors have appointed Mr. Devendra Kumar Vyas (DIN: 00651362) as the Managing Director of the Company, liable to retire by rotation, for a period of 5 (five) years with effect from 1st February, 2019 till 31st January, 2024, based on the recommendation of Nomination & Remuneration Committee. The appointment is subject to approval of the Shareholders' of the Company.

Mr. Devendra Kumar Vyas is not related to any Director of the Company. A brief profile of Mr. Devendra Kumar Vyas is provided below:

Brief Profile:

Mr. Devendra Kumar Vyas has been associated with the Group since 1997. He is an associate member of the Institute of Chartered Accountants of India ("ICAI"). He has over two decades of experience in the financial services sector. He is the chairman of the ASSOCHAM National Council on Construction Equipment & Tunneling. Further, he is a member of the Governing Council of Indian Construction Equipment Manufacturers' Association. He is also a life member of the Association of Corporate Advisors and Executives, Kolkata. He is also a member of PHD Chamber of Commerce and Industry.

Appointment of Chairman

- (ii) The Board of Directors have re-designated & appointed Mr. Hemant Kanoria (DIN: 00193015) as the Chairman of the Company, liable to retire by rotation, with effect from 1st March, 2019 for the remaining tenure of his appointment i.e. till 31st October,

Srei Equipment Finance Limited

CIN: U70101WB2006PLC109898

Head Office : Plot No. Y-10, Block EP, Sector-V, Salt Lake City, Kolkata-700091

Tel: +91 33 6639 4700 / 6602 2000 Fax: +91 33 6602 2200 / 2600 / 18002667734 (Toll Free)

Email: sefpl@srei.com Website: www.srei.com

Registered Office : 'Vishwakarma' 86C, Topsia Road (South), Kolkata-700046



2023, based on the recommendation of Nomination & Remuneration Committee. The appointment is subject to approval of the Shareholders' of the Company.

Mr. Hemant Kanoria is the brother of Mr. Sunil Kanoria, Vice Chairman of the Company. A brief profile of Mr. Kanoria is provided below:

Brief Profile:

Mr. Hemant Kanoria has over 39 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. He has held several prestigious positions like President of Calcutta Chamber of Commerce, Chairman of the FICCI National Committee on Infrastructure and served on the Board of Governors of Indian Institute of Management, Calcutta (IIM-C) besides being a past Member of the Regional Direct Taxes Advisory Committee, Government of India.

Appointment of Independent Director

- (iii) The Board of Directors have appointed Mr. Ashwani Kumar (DIN: 02870681) as an Additional Director (Category – Independent Director) w.e.f. 1st February, 2019, based on the recommendation of Nomination & Remuneration Committee. His office shall not be liable to retirement by rotation.

Mr. Ashwani Kumar is not related to any Director of the Company. A brief profile of Mr. Ashwani Kumar is provided below:

Brief Profile:

Mr. Ashwani Kumar is a seasoned banker having 37 (Thirty seven) years of banking experience, out of which he was the Chairman and Managing Director (CMD) of Dena Bank for 5 (five) years. He has held industry wide leadership positions in multiple organizations, which includes being the Executive Director of Corporation Bank, Chairman of Indian Banking Association, President of Indian Institute of Banking & Finance (IIBF) and Chairman of Institute of Banking Personnel Selection (IBPS) among many others. He has been appointed as an Independent External Monitor by the Central Vigilance Commission for Bank of India and Union Bank of India in September 2018 for a period of 3 years. He was also a Board Member of the Life Insurance Corporation of India (LIC) wherein he also served as the Chairman of its Audit Committee and Risk Management Committee. He is a Certified Associate of Indian Institute of Bankers from the Indian Institute of Banking & Finance (IIBF), India and has also attended corporate trainings at the Kellogg School of Management, Chicago, National Institute of Bank Management and Jawaharlal Nehru Institute for Development Banking.

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Issuance of Securities:

- (iv) Public Issue of Redeemable, Non-Convertible Debentures (NCDs) aggregating upto Rs. 25,000 crores (Rupees Twenty Five Thousand Crores only) in one or more tranches during the Financial Year 2019-20.
- (v) Issue of Redeemable, Non-Convertible Debentures (including Bonds) aggregating upto Rs. 25,000 crores (Rupees Twenty Five Thousand Crores only) outstanding at any point of time during the Financial Year 2019-20 on private placement basis in one or more tranches.
- (vi) Issue of Commercial Papers aggregating upto Rs. 25,000 crores (Rupees Twenty Five Thousand Crores only) outstanding at any point of time during the Financial Year 2019-20 on private placement basis.

The outstanding under the aforesaid (Sl. No. iv, v & vi) shall be within the borrowing limits under Section 180(1)(c) of the Companies Act, 2013 and be subject to a cap of Rs. 60,000 Crores (Rupees Sixty Thousand Crores) at any given point of time.

Revision and Adoption of Policies:

- (vii) The Board of Directors have approved the revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 and other applicable provisions, if any, of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The revised code is available on the website of the Company, www.sreiequipment.com.

This is for your information and record.

Thanking you.

Yours faithfully,
For Srei Equipment Finance Limited

Ritu Bhojak
Company Secretary
FCS 8532

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