



SEFL\SECT\AA\19-20\31

August 16, 2019

To

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/ Ma'am

Reference: Disclosure under Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations")

In furtherance to our disclosures made on July 4, 2019 in terms of Regulation 51 of the Listing Regulations, this is to inform you that our Board of Directors ("Board") vide Circular Resolution No. FY 2019-20/02 dated 16th August, 2019 has considered and approved the following:

- (1) The draft business transfer agreement to be entered into with Srei Infrastructure Finance Limited ("SIFL"), the parent company of the Company for acquisition of the Lending Business, Interest Earning Business & Lease Business of SIFL together with associated employees, assets and liabilities (including liabilities towards issued and outstanding non-convertible debentures issued by SIFL) as a going concern on 'as is where is' basis by way of slump exchange to the Company ("Business Transfer Agreement") against issue and allotment of fully paid up equity shares of the Company ("Slump Exchange");
- (2) The consideration of Slump Exchange being Equity Shares to be issued by the Company at a fair market value as on the final valuation date (being the date which is one day prior to the date to be fixed for completion of the transaction ("Final Valuation Date"), based on the fair market value of the Transferred Undertaking as on the Final Valuation Date;
- (3) Authorization of Mr. Devendra Kumar Vyas, Managing Director and Mr. Manoj Kumar Beriwalla, Chief Financial Officer of the Company, severally, to negotiate, amend, finalise and execute the Business Transfer Agreement and other ancillary agreements related thereof, including any amendments, modifications, variations, etc.

The Slump Exchange was approved by the Board at the meeting of the Board of the Company held on July 4, 2019 in accordance with applicable provisions of the Companies

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.sreiequipment.com

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



Act, 2013 and is subject to third-party consents, statutory and regulatory approvals, as applicable.

The above is for your information and record.

In case you require any further information / clarification, we would be glad to furnish the same.

Thanking you,

Yours faithfully,

For Srei Equipment Finance Limited

Ritu Bhojak

Company Secretary

FCS 8532

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