

## Srei Equipment Finance in Talks with Overseas Investors

### Our Bureau

**Kolkata:** Srei Equipment Finance, a wholly-owned subsidiary of Srei Infrastructure Finance, said that overseas investors have shown interest in the company. The board of Srei Equipment has also formed a coordination committee to talk to the potential strategic and private equity investors.

The company said it has received

expressions of interest from international investors for proposed capital infusion. It has not divulged how much capital it is looking to mobilise.

The proposed capital infusion is expected to help Srei Equipment Finance emerge out of pandemic induced stress. The lender is struggling to meet repayment obligations milestones due to cash-flow problems since collection and realisation from its borrowers took a hit during the pandemic. The

strategic coordination committee consisting of independent directors would coordinate, negotiate and conclude equity raising, the company said on Wednesday. The panel will do it in consultation with the management.



Malay Mukherjee, an independent director on the board, will head the committee. Independent directors

Suresh Kumar Jain, Tamali Sen Gupta, Uma Shankar Paliwal and Shyamalendu Chatterjee are the other members. The committee will be the nodal point for a comprehensive cash flow realignment plan with banks and financial institutions and all external service providers, including investment bankers, lawyers and consultants.

Earlier, the NCLT's Kolkata bench granted a moratorium on repayment to the lender till 30 June.