



SREI EQUIPMENT FINANCE LIMITED

CIN: U70101WB2006PLC109898

Registered Office: 'Vishwakarma'

86C, Topsia Road (South), Kolkata - 700 046

Tel No. 033 – 6160 7734, Fax No. 033 – 2285 7542

Website: www.srei.com, Email: secretarial.sefl@srei.com

NOTICE

NOTICE is hereby given that an Extra-ordinary General Meeting (EGM) of the Members of Srei Equipment Finance Limited ('the Company') will be held on **Monday, 10th March 2025 at 11:30 a.m.** through the Video Conferencing (VC) / Other Audio-Visual Means ('OAVM'), to transact the following businesses:

SPECIAL BUSINESS:

1. APPOINTMENT OF MR. SHAMIK ROY AS THE MANAGER OF THE COMPANY AND FIXATION OF HIS REMUNERATION

To consider and if thought fit, to pass the following Resolution, with or without modification(s), if any, as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("**the Act**"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and such other provisions of the Act and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the provisions of the Articles of Association of the Company, Master Direction - Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated 19th October, 2023, and such other consents and permission(s), if any as may be necessary, consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Shamik Roy, CEO as Manager of the Company for the period of 3 years with effect from 16th March 2024 on the existing remuneration and terms and conditions, which is set out in explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Shamik Roy.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deed and things and take such steps as may be necessary, proper or expedient to give effect to this resolution including filing of necessary forms / returns with the Registrar of Companies, Kolkata, West Bengal."

NOTES:

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, General Circular No. 09/2023 dated 25/09/2023 latest being General Circular No. 09/2024 dated 19.09.2024 (collectively

referred to as “MCA Circulars”) has permitted the holding of the Extra Ordinary General Meeting through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the EGM of the Company is being held through VC / OAVM.

2. The proceeding of the EGM shall be deemed to be conducted at the Head Office SREI Tower, Plot No. Y-10, Block EP, Sector-V, Salt Lake City, Kolkata- 700091 which shall be deemed venue of the EGM. Since the EGM will be held through VC, the Route Map is not annexed in this Notice.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Shareholders has been dispensed with. *Accordingly, the facility for appointment of proxies by the Shareholders will not be available for the EGM and hence the Proxy Form is not annexed to this Notice.* Any Body Corporate is entitled to appoint an authorized representative to attend the EGM through VC/OAVM, participate thereat, and cast their votes.
4. Corporate shareholders are requested to send to the Company, a duly certified copy of the Board Resolution/Authorization letter authorizing their representative to attend and vote at the EGM. The said Resolution/Authorization letter shall be sent to the Company by email through its registered email address to secretarial.sefl@srei.com.
5. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), setting out material facts concerning the special business under agenda Item no. 1 of the Notice is annexed hereto.
6. Shareholders seeking any information with regard to any matter to be placed at the EGM are requested to write to the Company on or before February 26, 2025 through email on secretarial.sefl@srei.com. The same will be replied by the Company suitably.
7. Shareholders attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. The Designated Email Address for the Company is secretarial.sefl@srei.com. Shareholders in case of any query may send an email to secretarial.sefl@srei.com. Further, in case voting is conducted by way of poll shareholders are requested to send their vote on this email id.
9. In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote at the EGM.
10. Subject to receipt of requisite number of votes, the Resolution proposed in the Notice shall be deemed to be passed on the date of the Meeting

A. INSTRUCTIONS TO SHAREHOLDERS FOR JOINING THE MEETING

1. The Link to attend the meeting is:

Join Zoom Meeting

<https://us06web.zoom.us/j/83602668103?pwd=lcHrsTb4Gac8WbYDl3EZXnukOGkDp6.1>

Meeting ID: 836 0266 8103

Passcode: 156159

2. Detailed instructions for the Shareholders to join the meeting are given below :

OPTION 1:

Joining from Laptop or Computer (having access to webcam)

In case having Zoom App

STEP1: Click on the Link given in the Notice.

STEP2: Click on Launch Meeting button.

Joining from Laptop or Computer (having access to webcam)

In case not having Zoom App

STEP1: Click on the Link given in the Notice.

STEP2: Click on Launch Meeting button.

STEP3: Cross the notification pop-up window.

STEP4: Select from the below option "Join from your browser"

B. OTHER INSTRUCTIONS FOR SHAREHOLDERS FOR ATTENDING THE EGM THROUGH VC / OAVM ARE AS UNDER:

- 1) Facility of joining the EGM through VC / OAVM shall open 15 minutes before the time scheduled for the EGM and will be available for all the Shareholders.
- 2) Shareholders who would like to express their views or ask questions during the EGM may raise their hands during the meeting or may also use chat facility.
- 3) Shareholders will be able to attend the EGM through VC / OAVM and vote on the resolutions by using their registered mail ID in case of poll.
- 4) Shareholders are requested to use only registered Email ID for Voting during the time allotted for same. Votes casted by any other unregistered Email ID shall be considered as Invalid.
- 5) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- 6) In case of multiple votes on the same resolution, the first one shall be counted for the purpose of counting Votes.
- 7) Please note that no person other than the respective Member shall have access to place from where the Member is participating during the meeting.

8) In case of any queries relating to joining the Meeting through Electronic mode, Shareholders may contact on Helpline number 8588818277 or mail us their queries on secretarial.sefl@srei.com.

Voting by Members:

Member to convey his vote by show of hands in the EGM as the total number of members are less than 50. However, if the poll is demanded in the EGM, members are requested to send the email of their decision of voting on the designated e-mail ID of the Company at secretarial.sefl@srei.com.

**By Order of the Board of Directors
For Srei Equipment Finance Limited
Sd/-
Atul Aggarwal
Company Secretary
Membership No. - A21353**

Date: 14.02.2025

Place: Kolkata

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS)

Item No. 1

Mr. Shamik Roy was appointed as the Chief Executive Officer (CEO) of the Company u/s 203 of the Companies Act 2013 w.e.f. 16th March 2024.

The Board of Directors at their 99th meeting held on 28th March 2024 has delegated certain administrative powers to the CEO for smooth functioning of the Company.

In view of ensuring smooth operations and to delegate further authority in terms of the Companies Act, 2013, the Board has now recommended, at their 104th meeting held on 10th February 2025, to appoint Mr. Shamik Roy, Chief Executive Officer of the Company, as a Manager in terms of applicable provisions of the Company Act, 2013. The appointment of Manager u/s 196 of the Act requires the approval of Shareholders of the Company.

The Directors, therefore, recommend passing of the Resolution set out at Item Nos. 1 as an Ordinary Resolution.

Mr. Shamik Roy and/or his relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own appointment and remuneration.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution, except to the extent of their shareholding, if any, in the Company.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

I. General information:

1. Nature of industry

Srei Equipment Finance Limited (SEFL), a wholly owned subsidiary of Srei Infrastructure Finance Limited (SIFL), was registered as a ND SI, and is currently classified as a Middle Layer NBFC as per RBI SBR guidelines. SEFL was a significant financier in the Construction, Mining and allied Equipment (CME) sector in India. In addition to CME, SEFL had also diversified into financing of tippers, IT and allied equipment, medical and allied equipment, farm equipment and other assets. These financial products and services comprised loans, for new and used equipment, and leases.

However, as per the Approved Resolution Plan (RP), SEFL would be focusing on recovery in existing portfolios and acting as stipulated in the Resolution Plan. Further this is corroborated by RBI, which has allowed SEFL to continue its Certificate of Registration for next 5 years from the date of approval of Resolution Plan with the limited objective of collection from its existing portfolio.

2. Date or expected date of commencement of commercial production

Not applicable (Company is an existing company).

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable

4. Financial performance based on given indicators

Particulars	As at March 31, 2024 (Rs. In Lakhs)	As at March 31, 2023 (Rs. In Lakhs)
Total Income	72,750	1,55,757
Total Expenses	837479	2,62,092
Profit/(Loss) Before Tax	(764729)	(11,21,928)
Net Tax expense	-	-
Profit/(Loss) After Tax	(764729)	(11,21,928)

5. Foreign investments or collaborations, if any.

Nil

II. Information about the appointee:

1. Background, Job Profile and Suitability

Mr. Roy holds a Master Degree in Financial Management from Narsee Monjee Institute of Management Studies, Mumbai.

He brings with him a successful career of over 40 years in banking, financial restructuring, stress asset management and finance & accounts.

He has been associated with large corporate entities including SBI, IDBI, Barclays corporate, HCC Infrastructure, Punj Lloyd, Prudent ARC, Encore ARC and Srei BNP Paribas.

Mr. Shamik Roy was appointed as the Chief Executive Officer of the Company with effect from 16th March 2024.

2. Past remuneration

Mr Shamik Roy was appointed as the Chief Executive Officer of the Company with effect from 16th March 2024.

Mr Roy is now being appointed as the Manager of the Company with effect from 16th March 2024 at the existing terms and conditions.

However, past remuneration is not applicable.

3. Remuneration proposed

Mr. Shamik Roy shall continue to get the existing remuneration in terms of his contract of employment which is as follows:

Description	Per month (Rs.)	Per annum (Rs.)
A. Total monthly Gross	7,90,191.00	94,82,297.00
B. Total annual benefits	75,625.00	9,07,500.00
C. Total statutory benefits	50,850.00	6,10,203.00
Total (A+B+C)	9,16,666.00	110,00,000.00

4. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Considering the general industry and the specific company profile the proposed remuneration is in line with comparatively placed positions in India.

5. Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel or other director, if any

Nil

III. Other information:

NA

IV. Disclosures:

NA

By Order of Board of Directors
For Srei Equipment Finance Limited
Sd/-
Atul Aggarwal
Company Secretary
Membership No. - A21353

Date: 14.02.2025

Place: Kolkata