



Srei Equipment Finance, Bank of Baroda to co-lend through iQuippo platform
Loans to benefit B2B, B2C segments through product cross-selling

Kolkata, April 18, 2019: Srei Equipment Finance Limited ("SEFL"), a wholly-owned subsidiary of Srei Infrastructure Finance Limited ("Srei"), and **Bank of Baroda**, India's second largest public sector bank, today announced a strategic alliance to offer joint loans for infrastructure equipment under a co-lending arrangement.

iQuippo, a Kanoria Foundation initiative, will facilitate sourcing of loans under this program.

The partnership will allow SEFL and Bank of Baroda to collaborate, co-operate and widen their respective markets and customer base. The partners, through this strategic alliance, will be able to leverage each other's customers and cross-sell their products. The offerings would include both business to business ("B2B") and business to customer ("B2C") propositions.

The two partners will also use the platform of **iQuippo**, a unique digital marketplace, for loan origination, loan dues collection, auction of equipment, valuation of equipment and several other facilities provided by the platform. With over 70,000 customers and over \$400 Million loans disbursed through **iQuippo**, SEFL and Bank of Baroda will jointly offer loans and other services for construction and mining equipment ("CME"), tippers, IT and allied equipment, medical and allied equipment, and farm equipment.

Commenting on the partnership, **Mr. Sunil Kanoria, Vice Chairman, Srei**, said: "Bank of Baroda has a strong track record, brand appeal and experience in customer services, which will be complemented by Srei's knowledge, experience and strong partnerships in the equipment finance space. The alliance will create value for both businesses and customers, and continue our leadership position in the equipment financing business."

Mr. Anant Raj Kanoria, CEO, iQuippo, said: "we are very excited to add the second largest bank in India to our list of partners. Bank of Baroda with its reach and network will be able to leverage our risk engine and digital process to on board new segment of customers especially in the SME and MSME space. Also with Bank of Baroda's uniqueness we will be able to service strategic clients and fleet owners who would be able to take advantage of the bank's differentiated product offering. We will assist our partner with the strength of technology to offer seamless services to our customers at the touch of a button, while ensuring efficiency and transparency in the process."

Mr. Devendra Kumar Vyas, Managing Director, Srei Equipment Finance Limited, added: "The combined strengths Srei Equipment Finance and Bank of Baroda will prove to be extremely beneficial for our customers together. Apart from access to affordable financing, they will be able to explore a wide range of innovative banking products. This partnership will also complement the expansion plans of Bank of Baroda with access to new customer segments as well as geographies."



Mr. P.S. Jayakumar, Managing Director and CEO, Bank of Baroda said, "Given that the increase in mechanisation is critical to timely and cost efficient to large infrastructure and housing projects, there is a strong need for robust financing of equipment. We are delighted to partner with Srei and through this and other efforts, contribute to the development of the equipment finance industry and further the Make In India program for construction equipment."

About Srei Equipment Finance Limited:

Srei Equipment Finance Limited ("Srei Equipment"), 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 with 90 branches as on September 30, 2018. Srei Equipment has an experienced management team having significant expertise in the financial services sector.

About Bank of Baroda:

Bank of Baroda ("The Bank") established on July 20, 1908 is an Indian state-owned banking and financial services organization, headquartered in Vadodara (earlier known as Baroda), in Gujarat, India. Bank of Baroda is the second largest public sector bank in India with respect to customers and a strong domestic presence supported by self-service channels. The Bank has a wide geographical reach with 9,500+ branches, 13,400+ ATMs, serving 120 million+ customers. The Bank has a significant international presence with a network of 101 branches/offices subsidiaries, spanning 21 countries. The Bank has wholly owned subsidiaries including BOB Financial Solutions Limited (erstwhile BOB Cards Ltd.) and BOB Capital Markets. Bank of Baroda also has joint ventures for life insurance with India First Life Insurance and for asset management with Baroda Pioneer Asset Management. The Bank owns 98.57% in The Nainital Bank. The Bank has also sponsored three Regional Rural Banks namely Baroda Uttar Pradesh Gramin Bank, Baroda Rajasthan Gramin Bank and Baroda Gujarat Gramin Bank.

Media persons, for further information, please contact:

Somasroy Chakraborty	Arpita Sharma
Srei Infrastructure Finance Limited	Srei Equipment Finance Limited
Phone: +91-98302 25681	Phone: +91-88265 85643
Email: somasroy.chakraborty@srei.com	Email: arpita.sharma@srei.com