

## Shriram Automall enters into Rs. 50,000 crore Stressed Assets Management Industry

*It will strike the right chord of the customers for end-to end solutions of industrial equipment and commodities*

- 123done.in conducts e-auction for plant & machinery, commodities, property and salvage/scrap/surplus assets.
- PAN India 10 million+ customers of SAMIL & its Affiliates will get additional benefit of industrial auction along with existing automobile auction services.

**Delhi, 8<sup>th</sup> January 2020:** India's largest Physical & Online Bidding Platform for pre-owned vehicles and equipment, Shriram Automall India Limited (SAMIL) has acquired majority stake in Augeo Assets Management Private Limited (Augeo) for an undisclosed amount. The company is a premium service provider in the asset disposal, transaction advisory and custodial services. It also conducts e-auction for diversified assets including real estate, plant & machinery, equipment, commodities, natural resources, minerals, mines, salvage/scrap/surplus and miscellaneous assets through its electronic market place 123done.in which hosts e-selling, e-procurement and e-listing services.



This acquisition fosters the vision of Shriram Automall to enter industrial auction in addition to its existing automobile industry. 123done.in gets back up of Shriram Group and CarTrade Group's existing relationships of Public & Private Sector Banks, NBFCs and other clientele for sourcing. Also, it is likely to exercise its services PAN India through Shriram Automall's extensive presence all over tier

I, II & III cities. It will begin a new journey for customers who are looking for transparent, organized and professional solutions for industrial equipment and commodities for long time.

**Sameer Malhotra, Director and Chief Executive Officer, Shriram Automall India Limited**, said that “We are growing exponentially year on year basis and we have been exploring new industries to add up to our existing vehicle auction business to grow multifold in coming years. We found industrial equipment and commodities industries as most complimentary in auction business which aptly suits our 10 million customer base at Shriram Group and CarTrade Group. Thus we found 123done.in, which is a right fit to match our vision. We are very excited to find right kind of leadership in 123done.in to be part of our growth story.”

#### **About Shriram Automall India Limited (SAMIL):**

Shriram Automall India Limited (SAMIL), an ISO 9001:2015 certified company is India’s first ever service provider to offer a well-organised and transparent platform for exchange of pre-owned commercial vehicles, passenger vehicles, construction equipment, tractors, agricultural equipment, three wheelers and two wheelers. SAMIL is a part of Shriram Transport Finance Company Limited (STFC), India’s largest Small Business Finance Company (SBFC) and MXC Solutions India Pvt. Ltd. which runs both CarTrade.com and CarWale.com, India's leading online auto marketplace. Every month, SAMIL conducts 3,000+ bidding events through its well-structured physical and online platforms, making it India’s Largest Offline and Online Vehicles Transaction Platform. The company provides online vehicle transaction services through CarTradeExchange.com, bids.samil.in and vehicle inspection & valuation facility through its 100% subsidiary Adroit Auto. SAMIL has been conferred with over 20 nationally recognised awards. In a brief span of over eight years, SAMIL Group has served 17,00,000+ customers by conducting 90,000+ bidding events at 85+ Automalls & 150+ bidding locations in India and transacted 15,00,000+ transactions worth 25,000+ crore. Presently, SAMIL gets over 8,00,000+ listing yearly on its platforms.

#### **For more information, please contact:**

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