

Public disclosure on Liquidity Risk as on 30th September, 2023

(i) Funding Concentration based on significant counterparty (both deposits and borrowings)

Sr. No.	Number of Significant Counterparties** #	Amount (Rs. Lakhs) *	% of Total deposits	% of Total Liabilities
1	16	22,95,716	Not applicable	75%

*Does not include overdue interest on Secured Non-convertible debentures, Secured Long Term Infrastructure Bond, Subordinated perpetual debentures and Subordinated redeemable non convertible debentures.

** Significant counterparties are calculated basis participants in case of syndicated loan.

Above does not include collateralised borrowings as per financial statements

(ii) Top 20 large deposits (amount in Rs. Lakhs and % of total deposits)

Not Applicable

(iii) Top 10 borrowings (amount in Rs. Lakhs and % of total borrowings)

Amount (Rs. Lakhs) *	% of Total Borrowings
19,41,201	65%

*Does not include overdue interest on Secured Non-convertible debentures, Secured Long Term Infrastructure Bond, Subordinated perpetual debentures and Subordinated redeemable non convertible debentures.

#Above does not include collateralised borrowings as per financial statements

(iv) Funding Concentration based on significant instrument/product

Sr. No.	Name of the instrument/product #	Amount (Rs. Lakhs)	% of Total Liabilities
1	Term Loan from Banks		
a.	Rupee Term loans - Secured	2,03,517	6.81%
b.	Foreign currency Term loans - Secured	85,598	2.86%
c.	Foreign currency Term loans - Unsecured	31,528	1.06%
2	Working capital facilities	18,55,056	62.09%
3	Term Loan from Others		
a.	Rupee Term loans - Secured	1,85,530	6.21%
b.	Foreign currency Term loans - Secured	66,155	2.21%
4	Non-convertible debentures - Secured	2,53,881	8.50%
5	Subordinated Non convertible debentures (Tier II Capital)	2,30,469	7.71%

#Above does not include collateralised borrowings as per financial statements

(v) Stock Ratios:

Sr. No.	Particulars	As at 30 September'23
1	Commercial Papers to Total Public Funds	-
2	Commercial Papers to Total Liabilities	-
3	Commercial Papers to Total Assets	-
4	NCDs (Original Maturity < 1 yrs.) to Total Public Funds	-
5	NCDs (Original Maturity < 1 yrs.) to Total Liabilities	-
6	NCDs (Original Maturity < 1 yrs.) to Total Assets	-
7	Other Short Term Liabilities to Total Public Funds#	-
8	Other Short Term Liabilities to Total Liabilities#	-
9	Other Short Term Liabilities to Total Asset#	-

Basis the Committee of Creditors(COC) reallocation notice and the implementation notice issued by NARCL and as resolved by the Implementation & Monitoring Committee (IMC) members, lenders representative & resolution applicant in the 7th IMC meeting held on September 22, 2023 to authorize and direct the Administrator to process the payments as per the resolution plan duly approved by NCLT order dated August 11, 2023. As at September 30, 2023, we are in the process of incorporating the impact of the referred approved resolution plan. The entire impact of the said resolution plan shall be given effect on the closing date as defined in the resolution plan. It is therefore not appropriate to disclose the Stock ratios.

(vi) Institutional set-up for liquidity risk management:

Post suppression of the Board of the Company by the RBI in exercise of the powers conferred under Section 45-IE (1) of the RBI Act, 1934, has vide Order / Press Release dated 4th October, 2021, ALCO has been reconstituted wef December 10th, 2021.

Notes:

1. Suppression of Board of Directors and Implementation of Corporate Insolvency Resolution Process

The Reserve Bank of India ("RBI") vide press release dated October 4, 2021 in exercise of the powers conferred under Section 45-IE (1) of the Reserve Bank of India Act, 1934 ("RBI Act") superseded the Board of Directors of the Company ('the Company' or 'SEFL') and appointed an Administrator under Section 45-IE (2) of the RBI Act. Further, RBI, in exercise of powers conferred under section 45-IE (5) (a) of the RBI Act, constituted a three-member Advisory Committee to assist the Administrator in discharge of his duties. Thereafter, RBI filed applications for initiation of Corporate Insolvency Resolution Process ("CIRP") against the Company under section 227 read with clause (2k) of sub-section (2) of Section 239 of the Insolvency and Bankruptcy Code (IBC), 2016 ("the Code") read with Rules 5 and 6 of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019 ("ISP Insolvency Rules") before the Hon'ble National Company Law Tribunal, Kolkata Bench ("Hon'ble NCLT"). Hon'ble NCLT vide its order dated October 8, 2021 admitted the application made by RBI for initiation of CIRP against the Company. Further, Hon'ble NCLT gave orders for appointment of Rajneesh Sharma, as the Administrator to carry out the functions as per the Code and that the management of the Company shall vest in the Administrator. Further, Hon'ble NCLT also retained the three-member Advisory Committee, as aforesaid, for advising the Administrator in the operations of the Company during the CIRP. There has been changes in the composition of the Advisory Committee on June 22, 2022 and January 31, 2023. The Consolidated Committee of Creditors (CoC) took on record three Resolution Plans under Section 30(4) of the IBC code, 2016 received from Prospective Resolution Applicants (PRAs) on January 18, 2023 read along with the clarifications through addendums submitted by PRAs. The three Resolution Plans received by the Consolidated CoC were put to e-voting. The Consolidated CoC took on record the results of the e-voting in CoC meeting held on February 15, 2023, and the resolution plan submitted by National Asset Reconstruction Company Limited (NARCL) was duly approved by CoC by majority voting under section 30(4) of the IBC read with Regulation 39(3) of CIRP Regulations, 2016, thereby, declaring NARCL as Successful Resolution Applicant (SRA).

The resolution plan of NARCL approved by Consolidated Committee of Creditors (CoC) was filed before Adjudicating Authority i.e. Hon'ble NCLT, Kolkata on February 18, 2023 for its approval. The Administrator had also filed all the necessary legal and regulatory approvals before the Adjudicating Authority. The resolution plan of NARCL has been approved by Hon'ble NCLT vide its Order dated August 11, 2023. As part of the said NCLT order, the administrator shall stand discharged from his duties with effect from the order dated August 11, 2023, save and except the duties envisaged in the resolution plan. In terms of the approved resolution plan, an Implementation and Monitoring Committee ("IMC") has been constituted which is empowered to manage the affairs of the Company from the NCLT approval date till the closing date. Thereafter implementation is carried out by IMC for implementation of the resolution plan. Appeals have been filed with Hon'ble NCLAT which are currently under adjudication, however, there is no stay granted by Hon'ble NCLAT.

The IMC in its meeting dated August 16, 2023 passed a resolution appointing the Administrator as Chairman of IMC and authorising him to continue to operate all the bank accounts and undertake various activities as are required to ensure the Company's status as a going concern during the implementation of the resolution plan.

IMC has received the Implementation Notice dated September 22, 2023 from NARCL in terms of the approved resolution plan and referring to the Reallocation Notice dated September 21, 2023 issued by the Committee of Creditors (CoC) (CoC Re-allocation Notice) notifying the Effective Date as September 22, 2023, being the date on which NARCL, as the Resolution Applicant proposed to commence the Steps set out in Section 4 (Steps of Implementation). The Implementation Notice and occurrence of Effective Date is subject to the resolution passed by the erstwhile CoC in the meeting of the erstwhile CoC dated September 13, 2023 and September 21, 2023. The Company, on instructions of the IMC, has taken certain steps including making payments to various stakeholders in terms of the approved resolution plan.

The Company has filed the application for delisting of the Non-Convertible Debentures ("NCDs") (including perpetual debt instruments) of the Company from National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) in terms of steps for the implementation as provided in the approved resolution plan. Accordingly, the record date for delisting of the NCDs (including perpetual debt instruments) issued by the Company is fixed on Friday, October 6, 2023. In the Delisting application dated September 28, 2023, SEFL has informed the exchanges that the record date for determination of eligible holders for such debts is October, 6 2023 and that any payout to such eligible holders of debts will be made in terms of resolution plan.

As at September 30, 2023, the Company is in the process of incorporating the impact of the referred approved resolution plan. The entire impact of the said resolution plan shall be given effect on the closing date as defined in the resolution plan.

2. Significant counterparty is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the NBFC-NDS's, NBFC-Ds total liabilities as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated November 4th, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies.

3. Significant instrument/product is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of the NBFC-NDS's, NBFC-Ds total liabilities, as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated November 4th, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies.

4. Total Liabilities has been computed as sum of all liabilities (Total of Balance Sheet less Total Equity).

5. Public funds includes funds raised either directly or indirectly through public deposits, inter-corporate deposits, bank finance and all funds received from outside sources such as funds raised by issue of Commercial Papers, debentures etc. but excludes funds raised by issue of instruments compulsorily convertible into equity shares within a period not exceeding 5 years from the date of issue, as defined in Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Direction, 2016.

6. The amount stated in this disclosure is based on the management certified financial statements for half year ended and as at September 30th, 2023.

7. CIRP had been initiated against the Company, as stated in Note No. 1 and accordingly, as per the Code, the Administrator had invited the financial/operational/other creditors to file their respective claims as on October 8, 2021 (i.e. date of commencement of CIRP). As per the Code, the Administrator has to receive, collate and verify all the claims submitted by the creditors of the Company. Admission of claims of the financial/ operational/ other creditors received by the Administrator is completed and the effect of the same has been given in the books of accounts. The resolution plan of NARCL has been approved by Hon'ble NCLT vide order dated August 11, 2023 and as per the resolution plan IMC has been constituted. IMC has received the Implementation Notice dated September 22, 2023 from NARCL in terms of the approved resolution plan and referring to the reallocation notice dated September 21, 2023 issued by the Committee of Creditors (CoC) (CoC Re-allocation Notice) notifying the effective date as September 22, 2023, being the date on which NARCL, as the Resolution Applicant proposed to commence the Steps set out in Section 4 (Steps of Implementation). The Company, on instructions of the IMC, has taken certain steps including making payments to various stakeholders in terms of the approved resolution plan.