



SEFL/SECT/NB/23-24/46

October 11, 2023

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/1, G Block
Bandra - Kurla Complex
Bandra (E), Mumbai – 400 051

Sub: Intimation pursuant to Regulation 51 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Operational Circular No. SEBI/HO/DDHS/DDHS Div1/P/CIR/2022/000000103 dated July 29, 2022

Dear Sir/ Madam,

This is with respect to SEBI Operational Circular dated July 29, 2022 “**Operational Circular for listing obligations and disclosure requirements for Non-convertible Securities, Securitized Debt Instruments and/ or Commercial Paper**” whereby Issuers who have listed Non-convertible Securities, Securitized Debt Instruments and/ or Commercial Paper are mandated to disclose to the Stock Exchanges defaults in payment of interest/ instalment obligations on loans, including revolving facilities like cash credit, from banks/ financial institutions and unlisted debt securities.

It has been already informed to the Stock Exchanges vide letters dated 4th October, 2021 that as per the Directions of the Reserve Bank of India (RBI) vide Press Release dated 4th October, 2021, the Administrator has been appointed on the Companies, Srei Infrastructure Finance Ltd and Srei Equipment Finance Ltd. superseding the Board of Directors.

The Reserve Bank had filed applications dated October 08, 2021 for initiation of corporate insolvency resolution process against Srei Infrastructure Finance Limited and Srei Equipment Finance Limited under Section 227 read with clause (zk) of sub-section (2) of Section 239 of the Insolvency and Bankruptcy Code (IBC), 2016 read with Rules 5 and 6 of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudication Authority) Rules, 2019 (“FSP Rules”) at the Kolkata Bench of the Hon’ble National Company Law Tribunal (NCLT). The said Petitions bearing CP (IB) No.294/KB/2021 against Srei Equipment Finance Limited and CP (IB) No. 295/KB/2021 against Srei Infrastructure Finance Limited filed by the Reserve Bank of India, the Appropriate Regulator has been admitted and both Companies were under Corporate Insolvency Resolution Process (CIRP) since 8th October, 2021. Necessary Stock Exchange intimations have already been made for the said orders.

The Hon’ble NCLT, Kolkata Bench vide its order dated February 14, 2022 (‘Consolidation Order’) ordered the consolidation of the CIRP of Srei Equipment Finance Limited and Srei Infrastructure Finance Limited. Under the provisions of the Insolvency and Bankruptcy Code, 2016 all outstanding dues of financial creditors are crystallize as on Insolvency commencement date i.e. 8th Oct 2021 and the financial creditors were required to submit claims in the prescribed proof of claims against the Company. In this case also, all the financial creditors had submitted their claims which have been admitted by the Administrator after verification. The details of the claims admitted have been made available on the Company’s website i.e. www.srei.com.

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 said resolution plan of NARCL was approved by Hon’ble NCLT vide its Order dated August 11, 2023. In terms of the Approved Resolution Plan, an Implementation and Monitoring Committee has been constituted (“IMC”) which is inter alia empowered to supervise the implementation of the Approved Resolution Plan and oversee the management of the affairs of the Companies as per the terms of the Approved Resolution Plan

Srei Equipment Finance Limited

CIN: U70101WB2006PLC109898

Head Office: Plot No. Y-10, Block EP, Sector - V, Salt Lake City, Kolkata – 700091
Tel: +91 33 6639 4700 / 6602 2000 Fax: +81 33 6602 2200 / 2600 / 18002667734 (Toll Free)

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

Registered Office: "Vishwakarma", 86C Topsia Road (South), Kolkata - 700046



IMC has received the Implementation Notice from National Asset Reconstruction Company Limited in terms of the Approved Resolution Plan notifying the Effective Date as September 22, 2023. Accordingly, steps of implementation as prescribed under Part III (Steps of Implementation) of the Resolution Plan have become effective on and from the Effective Date in a manner as set out under the Resolution Plan. The Company, on instructions of the IMC, has initiated the process of making payments to various stakeholders in terms of the approved Resolution Plan and in accordance with the provisions of the Code.

One of the steps for the implementation of the Approved Resolution Plan is the delisting of the Non-Convertible Debentures ("NCDs") of the Company from the Exchanges. Accordingly, the record date for delisting of the NCDs issued by the Company was 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 Listed Debt is October, 6 2023 and that any payout to be made to such eligible holders of Debt will be in terms of Resolution Plan.

For Srei Equipment Finance Limited

Sumit Kumar Surana
Company Secretary
ACS 19243

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