



SREI INFRASTRUCTURE FINANCE LIMITED

CIN: U29219WB1985PLC055352

Registered Office: 'Vishwakarma', 86C, Topsia Road (South), Kolkata - 700 046

Tel No:- +91 33 6160 7734, Toll Free:- 18002667734

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

NOTICE OF MEETING OF THE UNSECURED CREDITORS OF

SREI INFRASTRUCTURE FINANCE LIMITED

IN THE MATTER OF SECTION 233 OF THE COMPANIES ACT, 2013

AND

IN THE MATTER OF

OF

**SREI ASSET LEASING LIMITED
(‘Transferor Company 1’)**

And

**SREI CAPITAL MARKETS LIMITED
(‘Transferor Company 2’)**

And

**SREI MUTUAL FUND ASSET MANAGEMENT PRIVATE LIMITED
(‘Transferor Company 3’)**

And

**SREI MUTUAL FUND TRUST PRIVATE LIMITED
(‘Transferor Company 4’)**

With

**SREI INFRASTRUCTURE FINANCE LIMITED
(‘Transferee Company’)**

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

MEETING DETAILS:

Day		Friday
Date		October 31, 2025
Time		2.00 P.M.
Venue		Through video conferencing (VC)/Other Audio Visual Means (OAVM)

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FORM NO. CAA 2

(Pursuant to Section 233 (1)(b) read with Rule 25(3) of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

**NOTICE CONVENING THE MEETING OF THE UNSECURED CREDITORS OF
SREI INFRASTRUCTURE FINANCE LIMITED**

To,

The Unsecured Creditors of Srei Infrastructure Finance Limited,

Notice is hereby given that the Meeting (the "Meeting") of the Unsecured Creditors of Srei Infrastructure Finance Limited (the "Company"/ "Transferee Company") will be held on Friday, the 31st day of October, 2025 at 2.00 p.m. through video conferencing (VC)/Other Audio Visual Means (OAVM), for the purpose of considering and if thought fit, approving with or without modifications, the Scheme of Amalgamation of Srei Asset Leasing Limited ('Transferor Company No. 1'), Srei Capital Markets Limited ('Transferor Company No. 2), Srei Mutual Fund Asset Management Private Limited (Transferor Company No. 3') and Srei Mutual Fund Trust Private Limited ('Transferor Company No. 4') (hereinafter collectively called the 'Transferor Companies') into and with the Company ('Transferee Company') pursuant to the provisions of Section 233 of the Companies Act, 2013:

- 1. Approval of the Scheme of Amalgamation of Srei Asset Leasing Limited ('Transferor Company No. 1'), Srei Capital Markets Limited ('Transferor Company No. 2), Srei Mutual Fund Asset Management Private Limited (Transferor Company No. 3') and Srei Mutual Fund Trust Private Limited ('Transferor Company No. 4') (hereinafter collectively called the 'Transferor Companies') into and with the Company ('Transferee Company') pursuant to the provisions of Section 233 of the Companies Act, 2013**

To consider and if thought fit, to pass the following Resolution, with or without modification(s), the following Resolution in terms of Section 233 of the Companies Act, 2013 thereby according consent to the proposed Scheme of Amalgamation by way of a specified majority:

"RESOLVED THAT pursuant to the provisions of Section 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof for the time being in force) and subject to the provisions of the Memorandum of Association and Articles of Association of the Company and approval of the Hon'ble Regional Director, Eastern Region, Ministry of Corporate Affairs and/or such other competent authority(ies) as may be applicable/required, the Scheme of Amalgamation of Srei Asset Leasing Limited ('Transferor Company No. 1'), Srei Capital Markets Limited ('Transferor Company No. 2), Srei Mutual Fund Asset Management Private Limited (Transferor Company No. 3') and Srei Mutual Fund Trust Private Limited ('Transferor Company No. 4') (hereinafter collectively called the 'Transferor Companies') into and with the Company ('Transferee Company') be and is hereby approved with effect from the Appointed Date is 1st April, 2024;

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RESOLVED FURTHER THAT the Board be and is hereby authorized, empowered and directed to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to aforesaid resolution and to effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the statutory authorities, while sanctioning the amalgamation embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as may be deemed fit and proper;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized be and is hereby authorized to sign, seal and deliver all documents, applications, papers and deeds and perform all acts, matters and things and to take all such steps as may be necessary or desirable to give effect to this resolution.”

For **Srei Infrastructure Finance Limited**

Date: 09.10.2025
Place: Kolkata

Manoj Kumar
Company Secretary & CCO
F6698



Notes:

1. This meeting is being held through Audio Visual Means – Zoom Application on Friday, October 31, 2025 at 2 p.m. (IST) pursuant to relevant circulars issued by the Ministry of Corporate Affairs ('MCA') permitting the holding of the Meetings through Video Conferencing ('VC'). In compliance with the provisions of the Companies Act, 2013 ('Act').
2. Since, this Meeting will be held pursuant to the Circulars issued by the MCA through Video Conferencing facility, physical presence of creditors has been dispensed. Accordingly, the facility of appointment of proxies by the creditors will not be available for this meeting. Hence, the proxy form, attendance slip and route map of the Meeting venue are not annexed to this notice.
3. The attendance of the creditors attending the Meeting through VC will be counted for the purpose of reckoning the quorum as per applicable provisions of the Act.
4. Corporate Creditors intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of the relevant Board or governing body Resolution together with the respective specimen signature(s) of the representative(s) authorised under the said Board/Governing Body Resolution to attend and vote on their behalf at the Meeting at least 48 hours before the meeting.
5. Voting rights shall be reckoned on the value of the debt owned by the creditors as on October 31, 2025, being the date of the meeting.
6. Any document referred to in the accompanying Explanatory Statement shall be open for inspection by the Unsecured Creditors at the Registered Office of the Company on all working days from 11:00 a.m. to 1:00 p.m. up to the date of the meeting.
7. The copies of the following documents as prescribed under Rule 25(3) of The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 are being circulated along with this notice and the same formulates an integral part of the notice:
 - a) Statement with prescribed disclosures under Rule 25(3)(a) read with rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 as a part of Explanatory Statement;
 - b) Proposed Scheme of Amalgamation; and
 - c) Declaration of Solvency made in pursuant to Section 233(1)(c) in Form No. CAA 10 along with the statement of Assets and Liabilities and the Independent Auditor's Report on the Statement of Assets and Liabilities as on January 31, 2025.
8. The Meeting shall be conducted through Zoom Conferencing Services and any member who need assistance in connection with using the technology during the Meeting may reach out to Company officials at secretarial@srei.com.
9. The details for attending the meeting is given hereunder: Join Zoom Meeting

<https://us06web.zoom.us/j/84112375628?pwd=gkcB5b0P2qeXYIIBaQZo603zrNgvNg.1>

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Meeting ID: 841 1237 5628
Passcode: 198095

For **Srei Infrastructure Finance Limited**

Date: 09.10.2025
Place: Kolkata

Manoj Kumar
Company Secretary & CCO
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EXPLANATORY STATEMENT TO THE NOTICE OF THE MEETING OF THE UNSECURED CREDITORS OF THE COMPANY IN TERMS OF SECTION 233 AND 102 OF THE COMPANIES ACT, 2013 READ WITH THE RULE 25 OF COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016:

Srei Asset Leasing Limited ('Transferor Company 1'), Srei Capital Markets Limited ('Transferor Company 2'), Srei Mutual Fund Asset Management Private Limited (Transferor Company 3') And Srei Mutual Fund Trust Private Limited ('Transferor Company 4') (hereinafter collectively referred to as "Transferor Companies") with Srei Infrastructure Finance Limited ("Transferee Company") intend to file an application with the Hon'ble, Regional Director, Eastern Region seeking approval of the Scheme of Amalgamation under the provisions of Section 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016, as amended, under fast track route for amalgamation of the Transferor Companies into and with the Transferee Company ('Scheme').

The Scheme was approved by the Board of Directors of the Transferor Companies on the 5th of February, 2025 and the 10th of February, 2025 and the Transferee Company on February 11, 2025. The Company had also served Notices in Form CAA-9 along with the proposed Scheme to Registrar of Companies, West Bengal Kolkata, Official Liquidator, Ministry of Corporate Affairs attached to High Court of Calcutta, GST Authorities and the Reserve Bank of India vide letter dated March 10, 2025 and the Income Tax Department on 08-03-2025 seeking their objections / suggestions to the said Scheme as required under section 233(1)(a) of the Companies Act, 2013 and the rules made thereunder. The company has not received any objections and suggestions to the proposed scheme from the said authorities till the date of this Notice. The Company has received No Objection certificate (NOC) from the Reserve Bank of India for the proposed scheme of amalgamation. Further, Srei Capital Markets Limited (Transferor Company 2) has received consent from Securities Exchange of India (SEBI) to surrender the Certificate of Permanent Registration as Merchant Banker. No Sectoral / Regulatory approval is pending as on date.

Furthermore, all the Transferor Companies and Transferee Company have also filed their Declaration of Solvency in Form CAA-10 before the office of Registrar of Companies, Kolkata, in electronic mode through E-Form GNL-2 on 27-02-2025 as well as with the office of Official Liquidator and the office of Registrar of Companies on 10-03-2025 on 10-03-2025 in hard copy.

The Scheme once approved in the Meeting will be subject to approval of the Hon'ble Regional Director, Eastern Region, Ministry of Corporate Affairs.

This statement is being furnished as required under Section 233 of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 ("the Act") and further read with rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the "Rules").

1. Details of the Companies:

i. Details of 'Srei Asset Leasing Limited' or 'Transferor Company 1'

Corporate Identification Number (CIN)	U65999WB2014PLC202301
Permanent Account Number (PAN)	AAUCS9430R

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Date of Incorporation	30th June, 2014
Type of Company	Limited Company
Registered Office Address	Vishwakarma', 86C, Topsia Road (South), Kolkata, West Bengal, India, 700046
Email address	secretarial.assetleasing@gmail.com
Main Object as per the Memorandum of Association of the Company	<p>The Main Object as defined in the Object Clause of the Memorandum of Association is as follows:</p> <ol style="list-style-type: none"> 1. To buy, lease, take on hire or otherwise acquire, hold, develop and/or sell on outright or hire purchase basis, lease out or otherwise deal in assets, movable and immovable properties of all descriptions and to carry on business of leasing, hire purchase and letting on hire and entering into any arrangement in acquiring by import or otherwise and providing on lease, hire or rent in India and abroad all types of equipment and assets of all kinds and to render all kinds of services including consultancy and advisory services to clients in India and abroad in the field of equipment and asset leasing.
Details of change of name, registered office address and objects of the company during the last five years	<p>Srei Asset Leasing Limited was originally incorporated on 30.06.2014 under the provisions of the Companies Act, 2013 by the name 'Srei Asset Reconstruction Private Limited' with the Registrar of Companies, West Bengal, Kolkata as a Private Limited Company. The name of Transferor Company 1 was changed to 'Srei Asset Finance Private Limited' and further to 'Srei Asset Finance Limited' vide Fresh Certificate of Incorporation consequent upon change of name dated 30.01.2019 and 31.01.2019 respectively by the Registrar of Companies, West Bengal, Kolkata. The name of Transferor Company 1 was further changed to 'Srei Finance Limited' vide Fresh Certificate of Incorporation consequent upon change of name dated 09.10.2019 and to its present name 'Srei Asset Leasing Limited' on 06.08.2020.</p> <p>There has been no change of objects of Transferor Company 1 during the last five years other than as mentioned below:</p> <p>The objects of Transferor Company 1 was changed by substitution of new clause vide special resolution passed at the Extra-Ordinary General Meeting held on 22.01.2019 and</p>

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	confirmed by the Registrar of Companies, West Bengal, Kolkata vide certificate dated 29.01.2019. The main object was further changed by substitution of new clause vide special resolution passed at the Extra-Ordinary General Meeting held on 31.07.2020 and confirmed by the Registrar of Companies, West Bengal, Kolkata vide certificate dated 06.08.2020.	
	There has been no change of registered office of Transferor Company 1 during the last five years.	
Name of the stock exchange(s) where securities of the company are listed, if applicable	The shares of Transferor Company 1 are not listed in any stock exchange	
Details of capital structure		
Particulars	No. of Shares	Amount (Rs.)
Authorised Share Capital		
Equity Shares of Face Value of Rs. 10/- each	30,00,000	3,00,00,000
Total		3,00,00,000
Issued, Subscribed and fully paid-up Share Capital		
Equity Shares of Face Value of Rs. 10/- each	10,00,000	1,00,00,000
Total		1,00,00,000
Name of the Promoters and Directors along with their address	Srei Infrastructure Finance Limited (Promoter) 'Vishwakarma', 86C Topsia Road (S) Kolkata – 700046, West Bengal, India	

ii. Details of 'Srei Capital Markets Limited' or 'Transferor Company 2'

Corporate Identification Number (CIN)	U67190WB1998PLC087155
Permanent Account Number (PAN)	AAGCS8875A
Date of Incorporation	19th May, 1998
Type of Company	Limited Company
Registered Office Address	Vishwakarma', 86C, Topsia Road (South), Kolkata, West Bengal, India, 700046
Email address	capital@srei.com
Main Object as per the Memorandum of Association of the Company	The Main Object as defined in the Object Clause of the Memorandum of Association are as follows: 1. To carry on the business of merchant banking as merchant banker in all its aspects, to act as managers to issues and offers whether by way of public, rights, private offers or otherwise of shares, stocks, debentures, bonds, units, participations certificates, deposits certificates, notes, bills,

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	<p>warrants, or any other Instrument whether or not transferable or negotiable, commercial or other paper or scrip (hereinafter collectively referred to as securities), to act as agents of and or dealers in securities in the course of merchant banking business, to act as discount house for any of the securities, to act as financial consultants, Joint managers, lead managers, co-managers, advisor, counsellors, book builder, book runner and/or any other capacity in Investment and capital markets, to underwrite, sub-underwrite or to provide standby or procurement arrangements, to issue guarantees or to give other commitments for subscribing or agreeing to subscribe or procure or agree to procure subscription for the securities, to provide Investment assistance for the purpose herein, to act as Issue houses, registrars to issue, transfer agents for shares and other securities, to manage and administer centers and clearing houses for securities, to form/syndicate or consort of managers/agents and for or of any of the securities and other financial securities, to syndicate financial agreements including underwriting whether in domestic market or In International market and whether by way of loans or guarantees or export credits and commercial papers, to accept, deal in and to co-ordinate documentation and negotiation in this regard, to make investments generally of all kinds and generally to render directly or indirectly all kinds or advisory and financial services related to shares, securities and other capital / debt market Instruments.</p> <p>2. To incorporate, manage, arrange and/or participate in arranging venture capital, underwriting fund, or any other fund for seed capital, risk capital foundation, including giving guarantee or such other assistance as may be conducive for development of new enterprises, capital structure, Innovative methods, technology development, product development, to identify project Ideas, to prepare project profiles, project reports, market research,</p>
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	<p>feasibility studies and reports, pre-investment studies and Investigation of Industries on micro and macro level, to undertake appropriate services to identify scope or potential for economic and industrial development in any particular geographical location whether in India or abroad, to undertake all kinds of consultancy and advisory services and research work in connection with floatation, financing and fruition of projects, capital structure, tax planning, mergers and acquisitions, take ours risk management, manpower planning and structuring technology development, product development and diversifications, market study and research, market development, campaigns, foreign collaborations, Identification and le-up of Indian and overseas partnership, Joint ventures, etc.</p> <p>3. To act as administrators or managers or advisors or trustees of any investment trusts or funds, growth funds, Income or capital funds, taxable or tax exempt funds, provident funds, pension funds, gratuity funds, superannuation funds, charitable funds, and unit trusts or consortia in act as trustees for debenture holders, bond-holders, and other purposes, to parry on the business of portfolio management and advise upon the, managed portfolios of clients, to act as advisors, managers, custodians, etc. of funds and trust moneys.</p> <p>4. To buy, sell, deal in and speculate in shares, debentures, bonds and all other kinds of securities Including Government securities, gift-edged securities, promissory notes, options and futures, other demand or usance notes etc. and/or to hold them as permitted under the law from time to time in force.</p> <p>5. To carry on development and research work of any kind related to Indian and overseas capital and debt markets and to advise and/or counsel if any or all forms and capacities to the Indian and/or overseas Individual body corporates and Institutional Investors, brokers, institutions, etc., and to act as their custodian, trustee, constituted</p>
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	<p>attorneys, fund manager, advisor etc.</p> <p>6. To subscribe for underwrite, acquire, hold, sell, speculate and deal with in any other manner shares, debentures and debenture stock, and debenture bonds. mortgages, obligations and other securities whether or not issued and guaranteed by any government, sovereign ruler, commissioner, trusts, municipal, local or other, authority or body of whatever nature or whether in India or elsewhere as may be conducive to the business of the Company.</p> <p>7. To subscribe to, become a member of any one or more stock exchange, whether In India or outside, subsidize and co-operate with any other association whether incorporated or not, whose objects are altogether or in part similar to those of the Company, and to procure from and communicate to any such association such information as any be likely to forward the objects of the Company.</p> <p>8. To carry on business as shares and stock brokers, underwriters, agents and brokers for subscribing to and for the sale and purchase of securities, stocks, shares debentures, debenture stock, bonds, units or certificates of Mutual Funds, Saving Certificates, Commercial paper, Government Securities or other financial instruments or obligations to any body corporate, authority whether Central, State or local, undertaking whether public or private and provisional documents, relating thereto; to act as managers to the Issue of any of the securities aforesaid and to promote the formation and mobilization to capital.</p> <p>9. To provide financial services, advisory and counseling services and facilities of every description capable of being provided by share and stock brokers, share stock jobbers, share dealers, investment fund managers and to arrange and sponsor public and private issues or placement of share and loan capital and to negotiate and underwrite such issues.</p>
Details of change of name, registered office address and objects of the company during	There has been no change of name, registered office address and objects of Transferor

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the last five years	Company 2 during the last five years	
Name of the stock exchange(s) where securities of the company are listed, if applicable	The shares of Transferor Company 2 are not listed in any stock exchange	
Details of capital structure		
Particulars	No. of Shares	Amount (Rs.)
Authorised Share Capital		
Equity Shares of Face Value of Rs. 10/- each	52,50,000	5,25,00,000
Total		5,25,00,000
Issued, Subscribed and fully paid-up Share Capital		
Equity Shares of Face Value of Rs. 10/- each	50,50,000	5,05,00,000
Total		5,05,00,000
Name of the Promoters and Directors along with their address	Srei Infrastructure Finance Limited (Promoter) 'Vishwakarma', 86C Topsia Road (S) Kolkata – 700046, West Bengal, India	

iii. Details of 'Srei Mutual Fund Asset Management Private Limited' or 'Transferor Company 3'

Corporate Identification Number (CIN)	U74110WB2009PTC139801
Permanent Account Number (PAN)	AANCS6548K
Date of Incorporation	27th November, 2009
Type of Company	Private Limited Company
Registered Office Address	Vishwakarma', 86C, Topsia Road (South), Kolkata, West Bengal, India, 700046
Email address	mfcompliance@srei.com
Main Object as per the Memorandum of Association of the Company	The Main Object as defined in the Object Clause of the Memorandum of Association is as follows: 1. To act as advisor, to conceptualize, to structure and/or implement, to mobilize resource and to arrange private sector participation/ investment, for development of infrastructure projects, including capital structuring, evolving innovative methods, technology development, to identify projects, project ideas, to prepare project profiles, detailed project reports, market research, feasibility studies and reports, pre-investments studies, appraisals, evaluations and investigation of industries on micro and macro level, conducting due diligence, to undertake appropriate services to identify scope or potential for economic and industrial development in infrastructure sector, to undertake all kinds of consultancy and advisory services and research work in connection with floatation, financing and

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	fruition of projects, capital structuring, tax planning, mergers, demergers, acquisitions, takeovers, risk management, manpower planning and structuring technology development, product development and diversifications, disinvestments, market study and research, market development, campaigns, foreign collaborations, identification and tie-up of Indian and Overseas partnership, joint ventures, etc.	
Details of change of name, registered office address and objects of the company during the last five years	There has been no change of name and registered office address of Transferor Company 3 during the last five years. There has been no change of objects of Transferor Company 3 during the last five years other than as mentioned below: The objects of Transferor Company 3 was changed by substitution of new clause vide special resolution passed at the Extra-Ordinary General Meeting held on 25.06.2022 and confirmed by the Registrar of Companies, West Bengal, Kolkata vide certificate dated 30.12.2022.	
Name of the stock exchange(s) where securities of the company are listed, if applicable	The shares of Transferor Company 3 are not listed in any stock exchange	
Details of capital structure		
Particulars	No. of Shares	Amount (Rs.)
Authorised Share Capital		
Equity Shares of Face Value of Rs. 10/- each	2,00,00,000	20,00,00,000
Preference Shares of Face Value of Rs. 100/- each	4,50,00,000	45,00,00,000
Total		65,00,00,000
Issued, Subscribed and fully paid-up Share Capital		
Equity Shares of Face Value of Rs. 10/- each	1,85,00,000	18,50,00,000
Total		18,50,00,000
Name of the Promoters and Directors along with their address	Srei Infrastructure Finance Limited (Promoter) 'Vishwakarma', 86C Topsia Road (S) Kolkata – 700046, West Bengal, India	

iv. Details of 'Srei Mutual Fund Trust Private Limited' or 'Transferor Company 4'

Corporate Identification Number (CIN)	U65990WB2009PTC139790
Permanent Account Number (PAN)	AANCS6547G

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Date of Incorporation	27th November, 2009	
Type of Company	Private Limited Company	
Registered Office Address	Vishwakarma', 86C, Topsia Road (South), Kolkata, West Bengal, India, 700046	
Email address	mfcompliance@srei.com	
Main Object as per the Memorandum of Association of the Company	The Main Object as defined in the Object Clause of the Memorandum of Association is as follows: 1. To act as trustees for mutual funds, off shore funds, pension funds, provident Funds, Venture capital funds, insurance funds, collective or private investment schemes, employee welfare or compensation schemes or any other schemes, bonds or debentures and as security trustees and for that purpose to set up promote, settle and execute trusts and devise various schemes for dealing with or in connection with the aforesaid purpose including raising funds in any manner from person, bodies corporate, Trust, Society, Association of persons in India and abroad and to deploy funds raised and earn returns on their investments and to acquire, hold manage dispose of all or any property or assets and securities subject to the approval of appropriate authority(ies).	
Details of change of name, registered office address and objects of the company during the last five years	There has been no change of name, registered office address and objects of Transferor Company 4 during the last five years	
Name of the stock exchange(s) where securities of the company are listed, if applicable	The shares of Transferor Company 4 are not listed in any stock exchange	
Details of capital structure		
Particulars	No. of Shares	Amount (Rs.)
Authorised Share Capital		
Equity Shares of Face Value of Rs. 10/- each	2,50,000	25,00,000
Total		25,00,000
Issued, Subscribed and fully paid-up Share Capital		
Equity Shares of Face Value of Rs. 10/- each	1,50,000	15,00,000
Total		15,00,000
Name of the Promoters and Directors along with their address	Srei Infrastructure Finance Limited (Promoter) 'Vishwakarma', 86C Topsia Road (S) Kolkata – 700046, West Bengal, India	

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v. Details of 'Srei Infrastructure Finance Limited' or 'Transferee Company'

Corporate Identification Number (CIN)	U29219WB1985PLC055352
Permanent Account Number (PAN)	AAACS1425L
Date of Incorporation	29th March, 1985
Type of Company	Limited Company
Registered Office Address	Vishwakarma', 86C, Topsia Road (South), Kolkata, West Bengal, India, 700046
Email address	secretarial@srei.com
Main Object as per the Memorandum of Association of the Company	<p>The Main Object as defined in the Object Clause of the Memorandum of Association is as follows:</p> <p>1.To carry on and undertake the business of financing industrial enterprises including those engaged in and providing infrastructural facility and setting up of projects and also to provide by way of lease, leave and licence, or hire purchase basis or on deferred payment basis or on any other basis, all types of plant, equipments, machinery, vehicles, vessels, ships, all electrical and electronic equipments and any other movable and immovable equipment and/or properties whether in India or abroad, for industrial, commercial or other uses, to acquire or assist in acquisition or transfer or assist in transfer of receivables of all description, to set up, run, manage or provide services in connection with one or more securitisation transactions or vehicles, to sponsor mutual fund, asset reconstruction company, or any other vehicles for financial activities in accordance with the applicable laws, rules and regulations for the time being in force, and generally to carry on the business as financiers, to originate, transfer, manage, arbitrage or otherwise deal in loans or any other financial instrument or asset in any form or manner and to form, promote and assist companies, syndicates and partnerships to promote and finance industrial enterprises, projects of all kinds and descriptions and to carry on the business of factoring, bills discounting, cross border leasing, consultancy services of all kinds and descriptions and to undertake any business, transactions or operations carried or undertaken by a financial company or institution.</p>

Srei Infrastructure Finance Limited

CIN: U29219WB1985PLC055352

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

Tel: +91 33 6160 7734, **Email:** corporate@srei.com **Website:** www.srei.com



Details of change of name, registered office address and objects of the company during the last five years	There has been no change of name, registered office address and objects of the Company during the last five years	
Name of the stock exchange(s) where securities of the company are listed, if applicable	The shares of the Company are not listed in any stock exchange	
Details of capital structure		
Particulars	No. of Shares	Amount (Rs.)
Authorised Share Capital		
Equity Shares of Face Value of Re. 1/- each	10,00,00,00,000	10,00,00,00,000
Preference Shares of Face Value of Re. 100/- each	5,00,00,000	5,00,00,00,000
Total		15,00,00,00,000
Issued, Subscribed and fully paid-up Share Capital		
Equity Shares of Face Value of Rs. 10/- each	1,00,00,000	1,00,00,000
Total		1,00,00,000
Name of the Promoters and Directors along with their address	Srei Infrastructure Finance Limited (Promoter) 'Vishwakarma', 86C Topsia Road (S) Kolkata – 700046, West Bengal, India	

2. The fact and details of any relationship subsisting between such companies who are parties to such Scheme of Compromise or Arrangement, including holding, subsidiary or of associate companies.

The Scheme of Amalgamation relates to the amalgamation of wholly owned subsidiary (the Transferor Companies) with its holding company (Transferee Company).

Sl. No.	Name of the Company	Relationship
1	Srei Asset Leasing Limited (Transferor Company 1)	Wholly owned subsidiary company of Transferee Company as per Section 2(87) of the Companies Act, 2013
2	Srei Capital Markets Limited (Transferor Company 2)	Wholly owned subsidiary company of Transferee Company as per Section 2(87) of the Companies Act, 2013
3	Srei Mutual Fund Asset Management Private Limited (Transferor Company 3)	Wholly owned subsidiary company of Transferee Company as per Section 2(87) of the Companies Act, 2013
4	Srei Mutual Fund Trust Private Limited (Transferor Company 4)	Wholly owned subsidiary company of Transferee Company as per Section 2(87) of the Companies Act, 2013
5	Srei Infrastructure Finance Limited (Transferee Company)	Holding Company

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3. The date of the Board meeting at which the scheme was approved by the Board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution.

The Board of Directors of the Transferee Company at its Board Meeting held on February 11, 2025 unanimously approved and adopted the proposed Scheme of Amalgamation. The details of vote cast by the directors are as under:

Sl. No.	Name of the Director	DIN	Voted in Favour/Against/Abstained
1	Mr. N Sivaraman, Chairman	00001747	Favour
2	Mr. Sunil Srivastav, Independent Director	00237561	Favour
3	Ms. Anuradha Mitra, Independent Director	00123320	Favour
4	Mr. P Santhosh, Nominee Director	08515964	Favour
5	Mr. Avinash Kulkarni, Nominee Director	02982164	Leave of Absence
6	Mr. Hardayal Prasad, Managing Director & CEO	08024303	Favour

The Board of Directors of the Transferor Companies at their Board Meeting held on February 5, 2025 and February 11, 2025 unanimously approved and adopted the proposed Scheme of Amalgamation. The details of vote cast by the directors are as under:

‘Srei Asset Leasing Limited’ or Transferor Company 1’

Sl. No.	Name of the Director	DIN	Voted in Favour/Against/Abstained
1	Mr. Sudipta Kumar Mukherjee, Director	09022104	Favour
2	Mr. Umakant Kashinath Bijapur, Director	07269181	Favour
3	Mr. Manoj Kumar, Director	06397089	Favour

‘Srei Capital Markets Limited’ or ‘Transferor Company 2’

Sl. No.	Name of the Director	DIN	Voted in Favour/Against/Abstained
1	Mr. Mayank Kulinchandra Mehta, Chairman	03554733	Favour
2	Mr. Debasish Som, Independent Director	00392735	Favour
3	Mr. Vishnu Gopal Agarwal, Non-Executive Director	02771818	Favour

‘Srei Mutual Fund Asset Management Private Limited’ or ‘Transferor Company 3’

Sl. No.	Name of the Director	DIN	Voted in Favour/Against/Abstained
1	Mr. Umakant Kashinath Bijapur, Director	07269181	Favour
2	Mr. Venkateswarlu Kakkerla, Director	06931894	Favour
3	Mr. Manoj Kumar, Director	06397089	Favour

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‘Srei Mutual Fund Trust Private Limited’ or ‘Transferor Company 4’

Sl. No.	Name of the Director	DIN	Voted in Favour/Against/Abstained
1	Mr. Gajendra Kumar Singh, Director	09277024	Favour
2	Ms. Samita Lahiri, Director	09804791	Favour

4. Disclosing details of the scheme of compromise or arrangement including:

a) Parties involved in such compromise or arrangement:

The parties involved in the scheme of amalgamation are the shareholders and creditors of the Transferor Companies and the Transferee Company.

b) In case of amalgamation, appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any:

"Appointed Date"	means the 1st day of April, 2024
"Effective Date"	means the date on which the authenticated/certified copies of the Order(s) of the Regional Director (Eastern Region) or other competent authorities or forum/Tribunal, if any, sanctioning the Scheme is filed with the Registrar of Companies, West Bengal, after obtaining the necessary consents, approvals, permission, resolutions, agreement, sanction and order in this regards.
"Share Exchange Ratio"	Not applicable, as Transferor Companies are wholly owned Subsidiary Companies of Transferee Company. Upon the Scheme coming into effect, all the share certificates / demat holdings in respect of the equity shares held by the shareholders in the Transferor Companies shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled / extinguished and be of no effect without any necessity of them being surrendered.
"Considerations"	Since the Transferor Companies are Wholly owned subsidiary companies of the Transferee Company the entire share capital is held by Transferee Company and its nominees. Accordingly, upon the Scheme becoming effective, the entire share capital of Transferor Companies shall stand cancelled without any further application, acts or deeds and there would be no issue of shares of Transferee Company to the shareholders of Transferor Companies pursuant to the amalgamation of Transferor Companies with Transferee Company, In consideration for the transfer and vesting of

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	Transferor Companies in the Transferee Company in the terms of the Scheme, the Transferee Company need not issue and/or allot any equity shares since all the Transferor Companies are all wholly owned subsidiaries of the Transferee Company.
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c) Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any; and the declaration that the valuation reports is available for inspection at the registered office of the company:

Not applicable. The Company is not required to obtain valuation report as the amalgamation is pursuant to Section 233 of the Companies Act, 2013 involving amalgamation of wholly owned subsidiaries with the Holding Company.

d) Details of capital/debt restructuring, if any:

The Scheme does not involve any capital or debt restructuring. The shares held by the Transferee Company in the Transferor Companies will be cancelled. The Transferor Companies will cease to exist after Amalgamation. All the Assets and Liabilities of the Transferor Companies will be transferred to the Transferee Company and the Transferor Companies will be dissolved without the process of winding up as envisaged in the Scheme of Amalgamation.

e) Rationale for the compromise or arrangement:

- In order to consolidate the business at one place and effectively manage the Transferor Companies and Transferee Company as a single entity, which will provide several benefits including streamlined group structure by reducing the number of entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that transferor companies be amalgamated with the Transferee Company.
- The independent operations of the Transferor Companies and Transferee Company leads to incurrance of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving. The amalgamation will thus reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a group and the resultant operations would be substantially cost-efficient. This Scheme would result in simplified corporate structure of the Transferee Company and its businesses, thereby leading to more efficient utilization of capital and creation of a consolidated base for future growth of the Transferee Company.
- This arrangement would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Companies and Transferee Company by bringing them under the a single management structure.
- The proposed Amalgamation will provide greater integration and flexibility to the Transferee Company and strengthen its position in the industry, in terms of the asset base, revenues, product and service range.
- The other benefits, the proposed amalgamation include:
 - Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
 - Simplify shareholding structure
 - Enhancement of competitive strengths including financial resources;

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- Obtaining synergy benefits;
- Better management and focus on growing the business;
- Reduction of overheads, administrative, managerial and other expenditure.

In view of the above, it is considered desirable and expedient to amalgamate the Transferor Companies with the Transferee Company in accordance with this Scheme, pursuant to Section 233 of the Companies Act, 2013.

The proposed amalgamation of the Transferor Companies into and with the Transferee Company under the provisions of the Companies Act, 2013 is beneficial, advantageous and not prejudicial to the interests of the shareholders, creditors and other stakeholders of the Transferor Companies and Transferee Company involved.

f) Benefits of the compromise or arrangement as perceived by the Board of directors to the company, members, creditors and others (as applicable):

Same as mentioned in Sl. No. 4 (e) above.

g) Amount due to unsecured creditors:

Amount due to Unsecured Creditors of Transferor Companies (as on the date of sending the notice for the EGM): Nil

Amount due to Unsecured Creditors of Transferee Company:

As on October 9, 2025 (as on the date of sending the notice for the (01/2025-26) EGM): Rs. 17,71,493/- (Rupees Seventeen Lakhs Seventy One Thousand Four Hundred and Ninety Three only).

5. Disclosure about the effect of the scheme of amalgamation on: (a) key managerial personnel; (b) Directors; (c) promoters; (d) non-promoter members; (e) depositors; (f) creditors; (g) debenture holders; (h) deposit trustee and debenture trustee; (i) employees of the company:

No effect on Key Managerial Personnel Directors, Promoters, Creditors and employees of the Company are impacted in any way post sanctioning of the Scheme and reference to the same has been made at the respective places in the Scheme of Amalgamation attached herewith. The Company does not have any depositors, debenture holders or deposit trustee and debenture trustee.

6. Disclosure about the effect of the Scheme on the material interests of directors and key Managerial personnel and debenture trustee:

The Scheme of amalgamation has no impact on the material interests of directors and Key Managerial Personnel of the Company and Company does not have debenture trustee.

7. Investigation or proceedings, if any, pending against the Company under the Companies Act, 2013:

NIL

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8. Details of the availability of the following documents for obtaining extract from or for making or obtaining copies of or for inspection by the members:

The following documents will be open for obtaining extract or for making or obtaining copies of or for inspection at the Registered Office of the Company on all working days from 11:00 a.m. to 1:00 p.m. up to the date of the meeting:

- i. Latest audited financial statements of the Company including consolidated financial Statements;
- ii. Copy of proposed Scheme of Amalgamation;
- iii. The certificate issued by Auditor for the Companies to the effect that the accounting treatment, if any, proposed in the scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013;
- iv. Copy of No-Objection to the Scheme received from the Reserve Bank of India; and
- v. Copy of consent received by Transferee Company 2 from the Securities and Exchange Board of India for surrender of Certificate of Permanent Registration as Merchant Banker.

9. Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other government authorities required, received or pending for the purpose scheme of compromise or arrangement:

The Copies of the Scheme of amalgamation has already submitted with the following regulatory and governmental authorities and sought their approval:

- i. Registrar of Companies, Kolkata, West Bengal
- ii. Official Liquidator, Ministry of Corporate Affairs, Attached to High Court of Calcutta
- iii. Reserve Bank of India
- iv. Securities and Exchange Board of India.

For Srei Infrastructure Finance Limited

Date: 09.10.2025
Place: Kolkata

Manoj Kumar
Company Secretary & CCO
F6698

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SCHEME OF AMALGAMATION
(PURSUANT TO SECTION 233 OF THE COMPANIES ACT, 2013
AND RULES FRAMED THEREUNDER)
OF
SREI ASSET LEASING LIMITED
('Transferor Company 1')
And
SREI CAPITAL MARKETS LIMITED
('Transferor Company 2')
And
SREI MUTUAL FUND ASSET MANAGEMENT PRIVATE LIMITED
('Transferor Company 3')
And
SREI MUTUAL FUND TRUST PRIVATE LIMITED
('Transferor Company 4')
With
SREI INFRASTRUCTURE FINANCE LIMITED
('Transferee Company')

AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS



PARTS OF THE SCHEME

Part I: This part of the scheme contains Definitions, Capital Structure of the Transferor Company-1, Transferor Company-2, Transferor Company-3 and Transferor Company-4 and Transferee Company.

Part II: This part of the scheme deals with amalgamation of Srei Asset Leasing Limited, Srei Capital Markets Limited, Srei Mutual Fund Asset Management Private Limited, Srei Mutual Fund Trust Private Limited (Transferor Companies) with Srei Infrastructure Finance Limited (Transferee Company) in accordance with Section 233 of the Companies Act, 2013.

Part III: This part of the scheme deals with the Accounting Methodology adopted for the Amalgamation.

Part IV: This part of the scheme deals with the General Clauses, Terms and Conditions.



PREAMBLE

A. AN OVERVIEW OF SCHEME OF AMALGAMATION

- 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) had superseded the Board of Directors of Srei Infrastructure Finance Limited (SIFL) on October 4, 2021 and appointed Mr. Rajneesh Sharma, as the Administrator under Section 45-IE (2) of the RBI Act. On October 8, 2021, vide order of the Hon'ble National Company Law Tribunal, Kolkata Bench (Hon'ble NCLT / Adjudicating Authority) Corporate Insolvency Resolution Process (CIRP) was initiated against SIFL as per the Insolvency and Bankruptcy Code, 2016 (IBC / IBC Code / Code) and the appointment of the Administrator was confirmed to perform the functions of an interim resolution professional / resolution professional and to complete the CIRP of SIFL Company as required under the provisions of the Code.

In accordance with the provisions of the Code and with the approval of the Committee of Creditors (CoC), the Administrator on February 25, 2022 invited expressions of interest (EOI) from prospective resolution applicants on the basis of the Request for Resolution Plan (RFRP), as approved by the CoC.

All the resolution plans were duly presented by the Administrator to the CoC at its 33rd meeting held on January 21, 2023 for CoC's consideration. All the plans submitted by the PRA's were duly given consideration to and the plan submitted by National Asset Reconstruction Company Limited (NARCL) in respect of SIFL Company was approved by 89.2.% votes and was chosen as a successful resolution plan under Section 30(4) of the Code (Resolution Plan).

The Administrator had filed an application under Section 30(6) of the Code before the Hon'ble National Company Law Tribunal (NCLT), Kolkata on February 18, 2023 for its approval of the Resolution Plan.

The Hon'ble NCLT vide the Order passed on August 11, 2023, approved the Resolution Plan submitted by NARCL under Section 31 of the Code.

- This Scheme of Amalgamation is presented under the provisions of Section 233 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016, as amended, under fast track route for amalgamation of wholly-owned subsidiary companies namely Srei Asset Leasing Limited ('Transferor Company 1'), Srei Capital Markets Limited ('Transferor Company 2'), Srei Mutual Fund Asset Management Private Limited ('Transferor Company 3') And Srei Mutual Fund Trust Private Limited ('Transferor Company 4') (hereinafter collectively referred to as "Transferor Companies" or "Wholly Owned



Subsidiaries") with Srei Infrastructure Finance Limited ("Transferee Company" or "Holding Company").

- The Transferor Companies are wholly-owned subsidiary companies of Transferee Company hence in consideration Transferee Company will not issue any shares under this Scheme of Amalgamation. The existing holding of Transferee Company in Transferor Companies will get cancelled pursuant to the Scheme of Amalgamation.
- In addition, this Scheme of Amalgamation also provides for various others matter consequential or otherwise integrally connected herewith.

B. The amalgamation of the Transferor Companies with the Transferee Company, pursuant to and in accordance with this Scheme, under Section 233 and other relevant provisions of the Companies Act, 2013, shall take place with effect from the Appointed Date and shall be in compliance with Section 2(1B) of the Income Tax Act, 1961.

C. BACKGROUND AND DESCRIPTION OF COMPANIES

- i. 'Srei Asset Leasing Limited' or Transferor Company 1' is a Limited Company incorporated under the provisions of the Companies Act, 2013 on 30th June, 2014 (CIN: U65999WB2014PLC202301) and presently having its Registered Office at 'Vishwakarma', 86C, Topsia Road (South), Kolkata, West Bengal, India, 700046. The PAN of the Company is AAUCS9430R. The shares of the company are not listed in any stock exchange.

Transferor Company 1 was incorporated with the following Main Object as defined in the Object Clause of the Memorandum of Association:

1. To buy, lease, take on hire or otherwise acquire, hold, develop and/or sell on outright or hire purchase basis, lease out or otherwise deal in assets, movable and immovable properties of all descriptions and to carry on business of leasing, hire purchase and letting on hire and entering into any arrangement in acquiring by import or otherwise and providing on lease, hire or rent in India and abroad all types of equipment and assets of all kinds and to render all kinds of services including consultancy and advisory services to clients in India and abroad in the field of equipment and asset leasing.



- ii. 'Srei Capital Markets Limited' 'Transferor Company 2' is a Limited Company incorporated under the provisions of the Companies Act, 1956 on 19th May, 1998 (CIN: U67190WB1998PLC087155) and presently having its Registered Office at 'Vishwakarma', 86C, Topsia Road (South), Kolkata, West Bengal, India, 700046. The PAN of the Company is AAGCS8875A. The shares of the company are not listed in any stock exchange. Transferor Company 2 is presently registered with the Securities and Exchange Board of India as a Category 1 Merchant Banker (Permanent Registration).

Transferor Company 2 was incorporated with the following Main Object as defined in the Object Clause of the Memorandum of Association:

1. To carry on the business of merchant banking as merchant banker in all its aspects, to act as managers to issues and offers whether by way of public, rights, private offers or otherwise of shares, stocks, debentures, bonds, units, participations certificates, deposits certificates, notes, bills, warrants, or any other Instrument whether or not transferable or negotiable, commercial or other paper or scrip (hereinafter collectively referred to as securities), to act as agents of and or dealers in securities in the course of merchant banking business, to act as discount house for any of the securities, to act as financial consultants, Joint managers, lead managers, co-managers, advisor, counsellors, book builder, book runner and/or any other capacity in Investment and capital markets, to underwrite, sub-underwrite or to provide standby or procurement arrangements, to issue guarantees or to give other commitments for subscribing or agreeing to subscribe or procure or agree to procure subscription for the securities, to provide Investment assistance for the purpose herein, to act as Issue houses, registrars to issue, transfer agents for shares and other securities, to manage and administer centers and clearing houses for securities, to form/syndicate or consort of managers/agents and for or of any of the securities and other financial securities, to syndicate financial agreements including underwriting whether in domestic market or In International market and whether by way of loans or guarantees or export credits and commercial papers, to accept, deal in and to co-ordinate documentation and negotiation in this regard, to make investments generally of all kinds and generally to render directly or indirectly all kinds or advisory and financial services related to shares, securities and other capital / debt market Instruments.
2. To incorporate, manage, arrange and/or participate in arranging venture capital, underwriting fund, or any other fund for seed capital, risk capital foundation, including giving guarantee or such other assistance as may be conducive for development of new enterprises, capital structure, Innovative methods, technology development, product development, to identify project Ideas, to prepare project profiles, project reports, market research, feasibility studies and reports, pre-investment studies and Investigation of Industries on micro and macro level,



to undertake appropriate services to identify scope or potential for economic and industrial development in any particular geographical location whether in India or abroad, to undertake all kinds of consultancy and advisory services and research work in connection with floatation, financing and fruition of projects, capital structure, tax planning, mergers and acquisitions, take ours risk management, manpower planning and structuring technology development, product development and diversifications, market study and research, market development, campaigns, foreign collaborations, Identification and le-up of Indian and overseas partnership, Joint ventures, etc.

3. To act as administrators or managers or advisors or trustees of any investment trusts or funds, growth funds, Income or capital funds, taxable or tax exempt funds, provident funds, pension funds, gratuity funds, superannuation funds, charitable funds, and unit trusts or consortia in act as trustees for debenture holders, bond-holders, and other purposes, to parry on the business of portfolio management and advise upon the, managed portfolios of clients, to act as advisors, managers, custodians, etc. of funds and trust moneys.
4. To buy, sell, deal in and speculate in shares, debentures, bonds and all other kinds of securities including Government securities, gift-edged securities, promissory notes, options and futures, other demand or usance notes etc. and/or to hold them as permitted under the law from time to time in force.
5. To carry on development and research work of any kind related to Indian and overseas capital and debt markets and to advise and/or counsel if any or all forms and capacities to the Indian and/or overseas Individual body corporates and Institutional Investors, brokers, institutions, etc., and to act as their custodian, trustee, constituted attorneys, fund manager, advisor etc.
6. To subscribe for underwrite, acquire, hold, sell, speculate and deal with in any other manner shares, debentures and debenture stock, and debenture bonds, mortgages, obligations and other securities whether or not issued and guaranteed by any government, sovereign ruler, commissioner, trusts, municipal, local or other, authority or body of whatever nature or whether in India or elsewhere as may be conducive to the business of the Company.
7. To subscribe to, become a member of any one or more stock exchange, whether In India or outside, subsidize and co-operate with any other association whether incorporated or not, whose objects are altogether or in part similar to those of the Company, and to procure from and communicate to any such association such information as any be likely to forward the objects of the Company.
8. To carry on business as shares and stock brokers, underwriters, agents and brokers for subscribing to and for the sale and purchase of securities, stocks, shares debentures, debenture stock, bonds, units or certificates of Mutual Funds, Saving Certificates, Commercial paper, Government Securities or other financial instruments or obligations to any body corporate, authority whether Central, State or local, undertaking whether public or private and provisional documents, relating thereto; to act as managers to the Issue of any of the securities aforesaid and to promote the formation and mobilization to capital.



9. To provide financial services, advisory and counseling services and facilities of every description capable of being provided by share and stock brokers, share stock jobbers, share dealers, investment fund managers and to arrange and sponsor public and private issues or placement of share and loan capital and to negotiate and underwrite such issues.

iii. **'Srei Mutual Fund Asset Management Private Limited' or 'Transferor Company 3'** is a Limited Company incorporated under the provisions of the Companies Act, 1956 on 27th November, 2009 (CIN: U74110WB2009PTC139801) and presently having its Registered Office at 'Vishwakarma' 86C Topsia Road (South), Kolkata, West Bengal, India, 700046. The PAN of the Company is AANCS6548K. The shares of the company are not listed in any stock exchange.

Transferor Company 3 has the following Main Object as defined in the Object Clause of the Memorandum of Association:

1. To act as advisor, to conceptualize, to structure and/or implement, to mobilize resource and to arrange private sector participation/ investment, for development of infrastructure projects, including capital structuring, evolving innovative methods, technology development, to identify projects, project ideas, to prepare project profiles, detailed project reports, market research, feasibility studies and reports, pre-investments studies, appraisals, evaluations and investigation of industries on micro and macro level, conducting due diligence, to undertake appropriate services to identify scope or potential for economic and industrial development in infrastructure sector, to undertake all kinds of consultancy and advisory services and research work in connection with floatation, financing and fruition of projects, capital structuring, tax planning, mergers, demergers, acquisitions, takeovers, risk management, manpower planning and structuring technology development, product development and diversifications, disinvestments, market study and research, market development, campaigns, foreign collaborations, identification and tie-up of Indian and Overseas partnership, joint ventures, etc.

iv. **'Srei Mutual Fund Trust Private Limited' or 'Transferor Company 4'** is a Limited Company incorporated under the provisions of the Companies Act, 1956 on 27th November, 2009 (CIN: U65990WB2009PTC139790) and presently having its Registered Office at 'Vishwakarma' 86C, Topsia Road (South), Kolkata, West Bengal, India, 700046. The PAN of the Company is AANCS6547G. The shares of the company are not listed in any stock exchange.



Transferor Company 4 has the following Main Object as defined in the Object Clause of the Memorandum of Association:

1. To act as trustees for mutual funds, off shore funds, pension funds, provident Funds, Venture capital funds, insurance funds, collective or private investment schemes, employee welfare or compensation schemes or any other schemes, bonds or debentures and as security trustees and for that purpose to set up promote, settle and execute trusts and devise various schemes for dealing with or in connection with the aforesaid purpose including raising funds in any manner from person, bodies corporate, Trust, Society, Association of persons in India and abroad and to deploy funds raised and earn returns on their investments and to acquire, hold manage dispose of all or any property or assets and securities subject to the approval of appropriate authority(ies).
- v. **'Srei Infrastructure Finance Limited' or 'Transferee Company'** is a Limited Company incorporated under the provisions of the Companies Act, 1956 on 29th March, 1985 (CIN: U29219WB1985PLC055352) and presently having its Registered Office at Vishwakarma, 86C, Topsia Road (South), Kolkata, West Bengal, India, 700046. The PAN of the Company is AAACS1425L. The Transferee Company is a Non-Banking Finance Company duly registered with the Reserve Bank of India. The shares of the company are not listed in any stock exchange.

Transferee Company has the following Main Objects as defined in the Object Clause of the Memorandum of Association:

1. To carry on and undertake the business of financing industrial enterprises including those engaged in and providing infrastructural facility and setting up of projects and also to provide by way of lease, leave and licence, or hire purchase basis or on deferred payment basis or on any other basis, all types of plant, equipments, machinery, vehicles, vessels, ships, all electrical and electronic equipments and any other movable and immovable equipment and/or properties whether in India or abroad, for industrial, commercial or other uses, to acquire or assist in acquisition or transfer or assist in transfer of receivables of all description, to set up, run, manage or provide services in connection with one or more securitisation transactions or vehicles, to sponsor mutual fund, asset reconstruction company, or any other vehicles for financial activities in accordance with the applicable laws, rules and regulations for the time being in force, and generally to carry on the business as financiers, to originate, transfer, manage, arbitrage or otherwise deal in loans or any other financial instrument or asset in any form or manner and to form, promote and assist companies, syndicates and partnerships to promote and finance industrial enterprises, projects of all kinds and descriptions and to carry on the business of factoring, bills discounting, cross border leasing,



consultancy services of all kinds and descriptions and to undertake any business, transactions or operations carried or undertaken by a financial company or institution.

D. RATIONALE FOR THE SCHEME

- In order to consolidate the business at one place and effectively manage the Transferor Companies and Transferee Company as a single entity, which will provide several benefits including streamlined group structure by reducing the number of entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that transferor companies be amalgamated with the Transferee Company.
- The independent operations of the Transferor Companies and Transferee Company leads to incurrance of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving. The amalgamation will thus reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a group and the resultant operations would be substantially cost-efficient. This Scheme would result in simplified corporate structure of the Transferee Company and its businesses, thereby leading to more efficient utilization of capital and creation of a consolidated base for future growth of the Transferee Company.
- This arrangement would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Companies and Transferee Company by bringing them under the a single management structure.
- The proposed Amalgamation will provide greater integration and flexibility to the Transferee Company and strengthen its position in the industry, in terms of the asset base, revenues, product and service range.
- The other benefits, the proposed amalgamation include:
 - a. Optimum and efficient utilization and rationalization of capital, resources, assets and facilities;
 - b. Simplify shareholding structure
 - c. Enhancement of competitive strengths including financial resources;
 - d. Obtaining synergy benefits;
 - e. Better management and focus on growing the business;
 - f. Reduction of overheads, administrative, managerial and other expenditure.

In view of the above, it is considered desirable and expedient to amalgamate the Transferor Companies with the Transferee Company in accordance with this Scheme, pursuant to Section 233 of the Companies Act, 2013.



PART - I
(DEFINITIONS, CAPITAL STRUCTURE)

1. DEFINITIONS:

In this Scheme, unless inconsistent with the meaning or context thereof, the following expressions shall have the following meanings:

- i. **"Act"** means the Companies Act, 2013 and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force.
- ii. **"Amalgamation"**, in relation to Transferor Companies shall mean the Amalgamation of the Transferor Companies into and with the Transferee Company pursuant to this Scheme of Amalgamation in such a manner that—
 - a) all the property of the Transferor Companies immediately before the Amalgamation becomes the property of the Transferee Company by virtue of the Amalgamation;
 - b) all the liabilities of the Transferor Companies immediately before the Amalgamation become the liabilities of the Transferee Company by virtue of the amalgamation;
- iii. **"Appointed Date"** means the 1st day of April, 2024.
- iv. **The "Board" or "Board of Directors"** in relation to the Transferor Company-1, Transferor Company-2, Transferor Company-3 and Transferor Company-4 and Transferee Company, as the case may be means the Board of Directors of such Company and shall include a Committee of Directors, if any constituted or appointed and authorized to take any decision for the implementation of the scheme on behalf of such Board of Directors.
- v. **"Central Government"** means the Government of India and vide Notification No. S.O. 4090(E) dated 19th December, 2016, the Central Government has delegated powers vested in it under Section 233 of the Companies Act, 2013 to the Regional Director, Ministry of Corporate Affairs having jurisdiction.
- vi. **"Effective Date"** means the date on which the authenticated/certified copies of the Order(s) of the Regional Director (Eastern Region) or other competent authorities or forum/Tribunal, if any, sanctioning the Scheme is filed with the Registrar of Companies, West Bengal, after obtaining the necessary consents, approvals, permission, resolutions, agreement, sanction and order in this regards.
Any references in the Scheme to the word "upon the Scheme becoming effective" or "effectiveness of the Scheme" or "date of coming into effect of the Scheme" or "Scheme coming into effect" of shall mean the Effective Date.
- vii. **"Record Date"** means the date fixed by the Board of Directors or Committee thereof of the Transferee Company for the purpose of determining the members of Transferor Company and the Transferee Company approving the Scheme of Amalgamation.



- viii. "Regional Director" means the Regional Director (Eastern Region), Ministry of Corporate Affairs at Kolkata, having jurisdiction over the Transferor Companies and the Transferee Company.
- ix. "Registrar of Companies" or "ROC" means the Registrar of Companies at Kolkata.
- x. "Scheme" or "the Scheme" or "this Scheme" means this Scheme of Amalgamation of the Transferor Companies with the Transferee Company in its present form or with such modifications as sanctioned by the Regional Director, Eastern Region.
- xi. "Transferor Companies" means and collectively referred to 'Transferor Company 1' 'Transferor Company 2', 'Transferor Company 3' and 'Transferor Company 4'.
- xii. "Transferee Company" means Srei Infrastructure Finance Limited.
- xiii. "Rules" means Companies (Compromises, Arrangements And Amalgamations) Rule, 2016 and any statutory modification or re-enactments thereof, unless stated otherwise.

All terms and Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed thereto. All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

2. DATE OF TAKING EFFECT AND OPERATIVE DATE:

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Regional Director, Eastern Region shall be effective from the Appointed Date but shall be operative from the Effective Date.

3. SHARE CAPITAL:

The Authorised, Issued, Subscribed and Paid-up Share Capital of the Transferor Companies and the Transferee Company as on the Appointed Date i.e. as on April 1, 2024 are as under:

i. Transferor Company 1 :

Particulars	No. of Shares	FV (Rs.)	Amount (Rs.)
<u>Authorised Share Capital</u>			
Equity Shares	30,00,000	10.00	3,00,00,000
Total			3,00,00,000
<u>Issued, Subscribed and fully paid-up Share Capital</u>			
Equity Shares	10,00,000	10.00	1,00,00,000
Total			1,00,00,000



The Transferor Company 1 is a wholly owned subsidiary company of Transferee Company as per Section 2(87) of the Companies Act, 2013.

ii. Transferor Company 2 :

Particulars	No. of Shares	FV (Rs.)	Amount (Rs.)
<u>Authorised Share Capital</u>			
Equity Shares	52,50,000	10.00	5,25,00,000
Total			5,25,00,000
<u>Issued, Subscribed and fully paid-up Share Capital</u>			
Equity Shares	50,50,000	10.00	5,05,00,000
Total			5,05,00,000

The Transferor Company 2 is a wholly owned subsidiary company of Transferee Company as per Section 2(87) of the Companies Act, 2013.

iii. Transferor Company 3 :

Particulars	No. of Shares	FV (Rs.)	Amount (Rs.)
<u>Authorised Share Capital</u>			
Equity Shares	2,00,00,000	10.00	20,00,00,000
Preference Shares	4,50,00,000	10.00	45,00,00,000
Total			65,00,00,000
<u>Issued, Subscribed and fully paid-up Share Capital</u>			
Equity Shares	1,85,00,000	10.00	18,50,00,000
Total			18,50,00,000

The Transferor Company 3 is a wholly owned subsidiary company of Transferee Company as per Section 2(87) of the Companies Act, 2013.

iv. Transferor Company 4 :

Particulars	No. of Shares	FV (Rs.)	Amount (Rs.)
<u>Authorised Share Capital</u>			
Equity Shares	2,50,000	10.00	25,00,000
Total			25,00,000
<u>Issued, Subscribed and fully paid-up Share</u>			



Capital			
Equity Shares	1,50,000	10.00	15,00,000
Total			15,00,000

The Transferor Company 4 is a wholly owned subsidiary company of Transferee Company as per Section 2(87) of the Companies Act, 2013.

v. **The Transferee Company:**

Particulars	No. of Shares	FV (Rs.)	Amount (Rs.)
<u>Authorised Share Capital</u>			
Equity Shares	10,00,00,00,000	1.00	10,00,00,00,000
Preference Shares	5,00,00,000	100.00	5,00,00,00,000
Total			15,00,00,00,000
<u>Issued, Subscribed and fully paid-up</u>			
<u>Share Capital</u>			
Equity Shares	1,00,00,000	1.00	1,00,00,000
Total			1,00,00,000

The Transferee Company is a holding company of Transferor Companies as per Section 2(46) of the Companies Act, 2013.

Subsequent to the above date, there is no change in the capital structure of the Transferor Companies and the Transferee Company till the date of filing this scheme.



PART – II
(The Scheme)

4. TRANSFER OF UNDERTAKING:

- 4.1 With effect from the Appointed Date and upon the scheme becoming effective, the entire business and whole of the undertaking(s) of, the Transferor Companies shall stand amalgamated with the Transferee Company, as provided in the Scheme. Accordingly, the Undertaking of the Transferor Companies shall, pursuant to the provisions contained in Section 233 and other applicable provisions of the Act and pursuant to the order of the Regional Director, Eastern Region or other appropriate authority or forum, if any, sanctioning the Scheme and subject to the provisions of the Scheme in relation to the mode and manner of vesting shall without any further act, instrument, deed, matter or thing stand transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company, as a going concern so as to become on and from the Appointed Date the Undertaking(s), properties and liabilities of the Transferee Company.
- 4.2 It is expressly provided that in respect of the assets of the Transferor Companies as are movable in nature or otherwise capable of being transferred by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies and shall become the property of the Transferee Company accordingly without requiring any deed or instrument of conveyance for the same.
- 4.3 In respect of the assets of the Transferor Companies other than those referred to in Clause 4.2 above, the same shall, be transferred to and vested in and/or be deemed to be transferred to and vested in the Transferee Company pursuant to an order passed under the provisions of Section 233 of the Act.
- 4.4 With effect from the Appointed Date and upon the scheme becoming effective, all debts, liabilities, duties and obligations of the Transferor Companies shall be transferred to the Transferee Company, without any further act or deed, pursuant to an order passed under the provisions of Section 233 of the Act, so as to become the debts, liabilities, duties and obligations of the Transferee Company.
- 4.5 The transfer of the Undertaking of the Transferor Companies, as aforesaid, shall be subject to the existing charges, if any, over or in respect of any of the assets or any part thereof.
- 4.6 With effect from the Appointed Date and upon the scheme becoming effective and subject to the other provisions of this Scheme, all licenses, permissions, approvals, consents, registrations, eligibility certificates, fiscal incentives and no-objection certificates obtained by



the Transferor Companies for their operations and/or to which the Transferor Companies are entitled to in terms of the various Statutes and / or Schemes of Union and State Governments, shall be available to the Transferee Company, other than the Certificate of Permanent Registration as Merchant Banker of Transferor Company 2 which shall be surrendered to the Securities and Exchange Board of India (SEBI) without any further act or deed and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company. Since the Undertaking of the Transferor Companies will be transferred to the Transferee Company as a going concern without any break or interruption in the operations thereof, the Transferee Company shall be entitled to the benefit of all such licenses, permissions, approvals, consents, registrations, eligibility certificates, fiscal incentives and no-objection certificates and to carry on and continue the operations of the Undertaking of the Transferor Companies on the basis of the same upon this Scheme becoming effective.

4.7 This Scheme has been drawn up to comply with the conditions relating to "Amalgamation" as specified under section 2(1B) of the Income Tax Act, 1961. If any terms or provisions of this Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said section of the Income Tax Act, 1961 or any other amendment under the law, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(1B) of the Income Tax Act, 1961. Such modification will however not affect the other parts of the Scheme.

4.8 With effect from the Appointed Date, all the profits or income accruing or arising to Transferor Companies, and all expenditure or losses arising or incurred by Transferor Companies shall for all purposes, be treated (including all taxes, if any paid or accruing in respect of any profits and income) and be deemed to be and accrue as the profits or income or as the case may be expenditure or losses (including taxes) of Transferee Company. Moreover, Transferee Company shall be entitled to revise its statutory returns relating to indirect taxes like GST/sales tax/service tax/excise etc and to claim refund/credit and/or set off all amounts under the relevant laws towards the transactions entered into by Transferee Company and Transferor Companies which may occur between the Appointed Date and the Effective Date. The rights to make such revisions in the GST/sales tax /service tax/excise, etc returns and to claim refunds/credits are expressly reserved in favour of Transferee Company.

4.9 Upon the Scheme becoming effective, all benefits to which the Transferor Companies are entitled in terms of the various Statutes and / or Schemes of Union and State Governments, including credit for MAT, Advance tax and tax deducted at source and other benefits under Income Tax Act and tax credits and benefits including Input Credit under GST, Excise (including Modvat/Cenvat), Sales Tax, Service Tax, etc. shall be available to the Transferee Company. The Transferor Companies and the Transferee Company shall be entitled, whenever



necessary and pursuant to the provisions of this Scheme, to file or revise their financial statements, tax returns, tax deduction at source certificates, tax deduction at source returns, and other statutory returns and shall have the right to claim refunds, advance tax credits, credit for Minimum Alternate Tax, carry forward of losses and unabsorbed depreciation, deductions, tax holiday benefits, deductions or any other credits and/or set off of all amounts paid by the Transferor Companies under the relevant laws relating to Income Tax, Value Added Tax, Service Tax, Central Sales Tax, Goods and Service Tax or any other tax as may be required consequent to the implementation of this Scheme. The accumulated loss and the unabsorbed depreciation of the Transferor Companies shall be deemed to be the loss or, as the case may be, allowance for unabsorbed depreciation of the Transferee Company for the previous year in which the amalgamation was effected and other provisions of Section 72A of the Income Tax Act, 1961 relating to set off and carry forward of loss and allowance for depreciation shall apply accordingly.

- 4.10 With effect from the Appointed Date and upon the scheme becoming effective any refund under the Tax Laws due to Transferor Companies consequent to the assessments made on Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.
- 4.11 For the removal of doubts, it is clarified that to the extent that the inter-company loans, deposits, obligations, balances or other outstandings, as may be between the Transferor Companies and the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be and there would be no accrual of interest or any other charges in respect of such inter-company loans, deposits or balances, with effect from the Appointed Date.
- 4.12 Transferee Company shall be entitled to revise its all Statutory returns relating to Direct taxes like Income Tax etc and to claim refunds/advance tax credits and/or set off the tax liabilities of Transferor Companies under the relevant laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.
- 4.13 It is expressly clarified that with effect from the Appointed Date, all taxes payable by Transferor Companies including all or any refunds of claims/ TDS Certificates shall be treated as the tax liability or refunds/claims/TDS Certificates as the case may be of Transferee Company.



4.14 From the Effective Date and till such time as the name of the Transferee Company would get entered as the account holder in respect of all the bank accounts and demat accounts of Transferee Company shall be entitled to operate the bank/demat accounts of Transferor Companies in their existing names.

4.15 Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of Transferor Companies shall stand transferred by the order of the Regional Director to Transferee Company, Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting order(s) of the sanctioning Regional Director (Central Government).

5. LEGAL PROCEEDINGS:

5.1 If any suits, actions and proceedings of whatsoever nature (hereinafter called "the Proceedings") by or against the Transferor Companies is pending on the Effective Date, the same shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme, but the Proceedings may be continued and enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as the same would or might have continued and enforced by or against the Transferor Companies, in the absence of the Scheme.

5.2 In case of any litigation, suits, recovery proceedings which are to be initiated or may be initiated against Transferor Companies, Transferee Company shall be made party thereto, and any payment and expenses made thereto shall be the liability of Transferee Company.

6. CONTRACTS AND DEEDS:

Subject to other provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements, engagements and other instruments of whatsoever nature to which the Transferor Companies is a party or to the benefit of which the Transferor Companies may be eligible, and which have not lapsed and are subsisting on the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary thereto.

7. EMPLOYEES:

On and from the Effective Date:

7.1 All the employees of the Transferor Companies in service on the Effective Date shall become the employees of the Transferee Company on the same terms and conditions on which they



are engaged by the Transferor Companies without treating it as a break, discontinuance or interruption in service on the said date.

7.2 Accordingly the services of such employees for the purpose of Provident Fund or Gratuity or Superannuation or other statutory purposes and for all purposes will be reckoned from the date of their respective appointments with the Transferor Companies.

7.3 It is expressly provided that the Provident Funds, Gratuity Funds, Superannuation Fund or any other Fund or Funds created or existing for the benefit of the employees, as applicable, of the Transferor Companies shall be continued by the Transferee Company and the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever, including in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such Fund or Funds shall become those of the Transferee Company.

8. CONDUCT OF BUSINESS TILL EFFECTIVE DATE:

During the period between the Appointed Date of the Scheme and the Effective Date:

- i. The Transferor Companies shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all its properties and assets of all its properties and assets pertaining to the business and undertaking of the Transferor Companies for and on account of and in trust for the Transferee Company. Transferor Companies hereby undertakes to hold its said assets with utmost prudence until the Effective Date.
- ii. The Transferor Company 2 shall take all necessary steps with the Securities and Exchange Board of India (SEBI) for surrendering the Certificate of Permanent Registration as Merchant Banker.
- iii. The Transferor Companies shall carry on its businesses and activities with due diligence and business prudence and shall not charge, mortgage, encumber or otherwise deal with their assets or any part thereof, nor incur, accept or acknowledge any debt, obligation or any liability or incur any major expenditure, except as is necessary in the ordinary course of their business, without the prior written consent of the Transferee Company.



- iv. All profits or income accruing or arising to the Transferor Companies or expenditure or losses arising or incurred by the Transferor Companies including accumulated losses shall for all purposes be deemed to have accrued as the profits or income or expenditure or losses, as the case may be, of the Transferee Company.
- v. The Transferor Companies shall not declare any dividend for the period commencing from the Appointed Date upto and including the Effective Date without written consent of the Transferee Company.
- vi. The Transferor Companies shall not vary the terms and conditions of employment of any of its employees, except in the ordinary course of business.
- vii. Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Central/State Government, and all other agencies, departments and authorities concerned as are necessary under any law or rules, for such consents, approvals and sanctions, which Transferee Company, may require pursuant to this Scheme.
- viii. The Transferor Companies shall not issue or allot any bonus shares out of its authorised or unissued share capital for the time being without written consent of the Transferee Company.
- ix. Upon the Scheme becoming effective, there shall not be any inter-company transactions between Transferee Company and Transferor Companies subsequent to the appointed date and hence, inter-company transactions between Transferor Companies and Transferee Company shall be considered not to be the transactions between two different entities (specifically from the perspective of indirect taxes). Accordingly, Transferee Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the Income Tax Act, 1961 and other tax laws. Transferee Company is also expressly permitted to claim refunds and/or credits for taxes paid (specifically including refund of taxes paid on intercompany transactions with Transferor Companies during the period between the Appointed Date of the Scheme and the Effective Date) and to claim all other applicable tax benefits under the Income Tax Act, 1961 and any other tax law and for matters incidental thereto, if required to give effect to the provisions of this Scheme.



PART III
(CONSIDERATION AND ACCOUNTING TREATMENT IN THE BOOKS
OF SREI INFRASTRUCTURE FINANCE LIMITED)

9. CONSIDERATION:

- 9.1 Transferor Companies are wholly owned Subsidiary Companies of Transferee Company and its entire share capital is held by Transferee Company and its nominees. Accordingly, upon the Scheme becoming effective, the entire share capital of Transferor Companies shall stand cancelled without any further application, acts or deeds and there would be no issue of shares of Transferee Company to the shareholders of Transferor Companies pursuant to the amalgamation of Transferor Companies with Transferee Company.
- 9.2 In consideration for the transfer and vesting of Transferor Companies in the Transferee Company in the terms of this Scheme, the Transferee need not issue and/or allot any equity shares since all the Transferor Companies are all wholly owned subsidiaries of the Transferee Company.
- 9.3 Upon the Scheme coming into effect, all the share certificates / demat holdings in respect of the equity shares held by the shareholders in the Transferor Companies shall, without any further application, act, instrument or deed, be deemed to have been automatically cancelled / extinguished and be of no effect without any necessity of them being surrendered.
- 9.4 (a) Consequent and upon sanction of this Scheme, the authorized share capital of the Transferor Companies shall be added to that of the Transferee Company, and the authorised share capital clause of the Memorandum of Association of the Transferee Company shall automatically stand enhanced, altered, modified and amended, without any further act, instrument or deed on the part of the Transferee Company, pursuant to provisions of Section 233 and all other applicable provisions, if any, of the Act read with Relevant Rules, Sections 13, 61 and 64 of the Companies Act, 2013 and other applicable provisions of the Act, as the case may be, and for this purpose fees paid on the authorized capital by the Transferor Companies shall be set-off against the fees payable by the Transferee Company on its enhanced authorised capital and after set-off of fees paid by the Transferor Companies on enhanced authorized share capital, additional fee, if any, will be paid by the Transferee Company as per provisions of Section 233(11) of the Act read with Relevant Rules.



(b). Subsequent to enhancement of authorized share capital of the Transferee Company as contemplated in above clause 11.4(a), the capital clause being Clause V of the Memorandum of Association of the Transferee Company shall on the Effective Date stand substituted to read as follows:

"The Authorised Share Capital of the Company is Rs.15,73,50,00,000/- (Rupees One Thousand Five Hundred Seventy Three Crores Fifty Lakhs Only) divided into 10,28,50,00,000 (One Thousand Twenty Eight Crores and Fifty Lacs Only) equity shares of Re. 1/- (One Rupee Only) each aggregating to Rs. 10,28,50,00,000 (Rupees One Thousand Twenty Eight Crores and Fifty Lacs Only) ; 4,50,00,000 (Four Crores Fifty Lakhs Only) Preference Shares of Rs. 10/- (Rupees Ten Only) each aggregating to Rs.45,00,00,000/- (Rupees Forty Five Crores Only), and 5,00,00,000 (Five Crores Only) Preference Shares of Rs. 100/- (Rupees Hundred Only) each aggregating to Rs. 5,00,00,00,000 (Rupees Five Hundred Crores Only), with the rights, privileges and conditions attached thereto with the power to vary, modify, or abrogate such rights, privileges and conditions as may be provided by the Articles of Association of the Company for the time being, and the Board of Directors shall have the power to classify, reconstitute the face value as and when required the shares as equity or preference shares and attach thereto respectively such preferential, deferred, qualified or special rights, privileges and conditions and also the power to increase or reduce the authorized capital of the Company as may be determined in accordance with the Articles of Association of the Company and the Act."

It is further clarified that for the purpose of clause above 11.4(a) and (b), the consent of the shareholders of the Transferee Company and the confirmation and/or the Order of the Central Government sanctioning this Scheme, shall be deemed to be sufficient for the purpose of effecting this amendment, and no further Resolution under Sections 13 and 61 of the Companies Act, 2013 or other applicable provisions of the Act will require to be separately passed or filings required to be separately made with any Regulatory Authority. However, the Transferee Company shall file the amended copy of the Memorandum of Association and the Articles of Association along with the application with the Registrar of Companies, West Bengal in appropriate E-forms.

- 9.5 All contracts, deeds, agreements and other instruments of whatsoever nature between Transferor Companies inter-se or with the Transferee Company shall stand cancelled.



10. ACCOUNTING:

Upon the scheme coming into effect, the Transferee company shall account for the amalgamation of the Transferor Companies in the books of accounts in accordance with "Pooling of Interest Method" of accounting as laid down in Appendix C of Ind AS-103 (Business Combinations of entities under common control) prescribed under Section 133 of the Companies Act, 2013, under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time, in its books of accounts such that:

- a) The Transferee Company shall, record all the assets and liabilities, including Reserves of the Transferor Companies vested in it pursuant to this Scheme, at their respective book values as appearing in the books of the Transferor Companies on the Appointed Date.
- b) If at the time of amalgamation, the Transferor Company and the Transferee Company have conflicting accounting policies, a uniform accounting policy shall be adopted by the Transferee Company following the amalgamation. The effect on the financial statements of any change in accounting policies shall be reported in accordance with applicable Accounting Standard-5, 'Net profit or loss for the period and Prior Period Items and changes in accounting policies'.
- c) Investment in the equity share capital held inter-se, if any, between Transferor Companies and the Transferee Company as appearing in its respective books of accounts shall stand cancelled.
- d) The loans and advance or payables or receivables of any kind, held inter-se, if any between the Transferor Companies and the Transferee Company as appearing in its respective books of accounts shall stand discharged prior to Effective Date.



PART IV
(GENERAL TERMS AND CONDITIONS)

11. APPLICATIONS:

- 11.1 The Transferor Companies and Transferee Company shall make all applications and file a copy of the Scheme, under the applicable provisions of Section 233 and all other provisions, if any, of the said Act read with relevant Rules, to the Central Government for obtaining the sanction/confirmation of this Scheme with such modifications as may be approved by the Regional Director.
- 11.2 If any application is made by the Central Government or by any person to National Company Law Tribunal ("NCLT") and the NCLT confirm the Scheme of Amalgamation by passing such orders as deem fit by NCLT, then reference made to the Central Government in this Scheme wherever required/appropriate would mean NCLT.

12. SAVING OF CONCLUDED TRANSACTIONS:

The transfer of the Undertaking of the Transferor Companies under Clause 4 above, the continuance of Proceedings under Clause 5 above and the effectiveness of contracts and deeds under Clause 6 above, shall not affect any transaction or proceedings already concluded by the Transferor Companies on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto, as if done and executed on its behalf.

13. ISSUE OF SHARES BY THE TRANSFEE COMPANY:

Transferor Companies are wholly-owned subsidiary Companies of "Transferee Company" and hence upon the coming into effect of this Scheme and in its consideration thereof; no consideration, either in the form of shares or otherwise, will be paid to the shareholders of Transferor Companies. The authorized share capital of the Transferor Companies shall be transferred and vested with the Transferee Company in terms of the provisions of the Act after the approval of the Scheme and without any further compliance and without paying any further requisite fee.

14. DISSOLUTION OF THE TRANSFEROR COMPANIES:

On the Scheme becoming effective, the Transferor Companies shall be dissolved without winding up pursuant to the order passed under Section 233 of the Act on the occurrence of Effective Date.



15. APPROVALS AND MODIFICATIONS:

The Transferor Companies and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) are empowered and authorised:

- 15.1 To assent from time to time to any modifications or amendments or substitutions of the Scheme or of any conditions or limitations which the Regional Director (Central Government), and / or any authorities under law may deem fit to approve or direct or as may be otherwise deemed expedient or necessary by the respective Board of Directors as being in the best interest of the said Companies and their shareholders.
- 15.2 To settle all doubts or difficulties that may arise in carrying out the Scheme; to give their approval to all such matters and things as is contemplated or required to be given by them in terms of this Scheme; and to do and execute all other acts, deeds, matters and things necessary, desirable or proper for putting the Scheme into effect.

Without prejudice to the generality of the foregoing the Transferor Companies and the Transferee Company (by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorise) shall each be at liberty to withdraw from this Scheme in case any condition or alteration imposed by any authority is unacceptable to them or as may otherwise be deemed expedient or necessary.

16. SCHEME CONDITIONAL UPON:

The Scheme is conditional upon and subject to:

- 16.1 The Scheme being approved to by the requisite majority of members and creditors, if any, of the Transferor Companies and Transferee Company;
- 16.2 The Scheme being approved by the Regional Director (Central Government) at Kolkata;
- 16.3 The Confirmation Order of the Regional Director (Central Government) sanctioning this Scheme being filed with the Registrar of Companies, at Kolkata;
- 16.4 All other sanctions and approvals, as may be required by law, in respect of this Scheme being obtained.



Accordingly, the Scheme although operative from the Appointed Date, shall become effective on the Effective Date pursuant to filing of certified copies of the order sanctioning the same with the Registrar of Companies by the Transferor Companies and the Transferee Company on such date.

17. EFFECT OF NON-RECEIPT OF APPROVALS:

In the event of any of the said sanctions and approvals referred to in the preceding Clause not being obtained and/ or the Scheme not being sanctioned by the Regional Director, Eastern Region, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and/ or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

18. COSTS, CHARGES AND EXPENSES:

All costs, charges, taxes and expenses, in connection with the Scheme, arising out of or incurred in connection with and implementing the Scheme and matters incidental thereto, shall be borne and paid by the Transferee Company.

19. RESIDUAL PROVISIONS:

19.1 On the approval of the Scheme by the members of the Transferor Companies and the members of the Transferee Company pursuant to Section 233 of the Act, it shall be deemed that the said members have also accorded all relevant consents under any other provisions of the Companies Act, 2013 and any other laws to the extent the same may be considered applicable.

19.2 This Scheme does not adversely effects the interest of creditors.

19.3 Without prejudice to the generality of the foregoing, it is clarified and provided that this Scheme does not contain any clause due to which there will be any reduction of share capital of Transferor Companies and/or Transferee Company.

19.4 Without prejudice to the generality of the foregoing, it is clarified and provided that this Scheme does not provide and contain any clause for any kind of corporate debt restructuring.



- 19.5 Even after the Scheme becomes effective, the Transferee Company shall be entitled to operate all Bank Accounts of the Transferor Companies and realise all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Companies in the name of the Transferee Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Companies to the Transferee Company under this Scheme is formally accepted by the parties concerned.
- 19.6 In the event of this Scheme failing to take effect finally, sanctions and approvals, if any, not being obtained or complied with and of the scheme not being sanctioned by the Central Government or by the NCLT on receipt of the application from the Central Government, this Scheme shall become null and void and in that case no rights or liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.



The image displays five circular corporate seals, each with a handwritten signature across it. From left to right, the seals are for: Srei Asset Leasing Pvt. Ltd., Srei Capital Markets Limited, Srei Mutual Fund Asset Management Pvt. Ltd., Srei Mutual Fund Trust Pvt. Ltd., and Srei Infrastructure Finance Ltd. All seals specify 'Kolkata' as the location. The signatures are in black ink and appear to be of the same individual or a set of authorized representatives.



पश्चिम बंगाल WEST BENGAL

02AC 863704

FORM NO. CAA.10

[Pursuant to section 233(1)(c) and rule 25(2)]

Declaration of solvency

1. a) Corporate identity number (CIN) of company : U29219WB1985PLC055352
2. a) Name of the company : SREI INFRASTRUCTURE FINANCE LIMITED
- b) Address of the registered office of the company : 'Vishwakarma', 86C, Topsia Road (South), Kolkata, West Bengal, India - 700046
3. c) E-mail ID of the company : secretarial@srei.com
- a) Whether the company is listed: No (listed till 14.12.2023)
- b) If listed, please specify the name(s) of the stock exchange(s) where listed : N.A.
4. Date of Board of Directors' resolution approving the scheme : February 11, 2025

Declaration of solvency

We, Hardayal Prasad, Managing Director & CEO, Santhosh Parameswaran and Avinash Ramachandra Kulkarni, the Directors of Srei Infrastructure Finance Limited ('Company') do solemnly affirm and declare that we have made a full enquiry into the affairs of the Company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an audited Statement of Company's Assets and Liabilities as at January 31, 2025 being the latest date of making this declaration.


7 FEB 2025




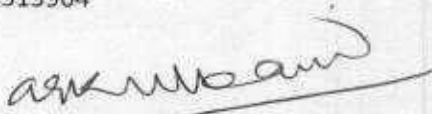
REKHA TEWARI
NOTARY
Regn. No. - 10288/13
C.M.M.'s. Court
Kolkata - 700 001

We further declare that the company's audited annual accounts including the Balance Sheet have been filed upto date i.e. year ended March 31, 2024 with the Registrar of Companies, West Bengal Kolkata.

Signed for and behalf of the Board of Directors


Name: Hardayal Prasad
Managing Director & CEO
08024303


Name: Santhosh Parameswaran
Nominee Director
08515964


Name: Avinash Ramachandra Kulkarni
Nominee Director
02982164

Date: 11.2.2025

Place: KOLKATA



REKHA TEWARI
NOTARY
Regn. No.- 10288/13
C.M.M's. Court
Kolkata - 700 001


26 FEB 2025


Verification

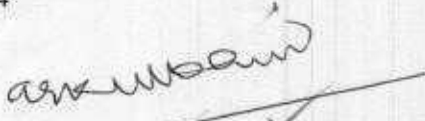


We, Hardayal Prasad, Managing Director & CEO, Santhosh Parameswaran and Avinash Ramachandra Kulkarni, Directors of Srei Infrastructure Finance Limited ('Company') solemnly declare that we have made a full enquiry into the affairs of the Company including the assets and liabilities of this Company and that having done so and having noted that the Scheme of Amalgamation between Srei Asset Leasing Limited ('Transferor Company No. 1'), Srei Mutual Fund Asset Management Private Limited (Transferor Company No. 2') and Srei Mutual Fund Trust Private Limited ('Transferor Company No. 3') into and with Srei Infrastructure Finance Limited ('Transferee Company') is proposed to be placed before the shareholders and creditors, if any, of the Company, for approval as per the provisions of sub-section of (1) of Section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 11th day of February, 2025


Name: Hardayal Prasad
Managing Director & CEO
08024303


Name: Santhosh Parameswaran
Nominee Director
08515964


Name: Avinash Ramachandra
Kulkarni Nominee Director
02982164

Solemnly affirmed and declared at Kolkata the 11th day of February, 2025 before me.

Commissioner of Oaths and Notary Public

Attachments:

- Copy of board resolution
- Statement of assets and liabilities
- Auditor's report on the statement of assets and liabilities



Identified by me

TINA DAS
Advocate
Regn No. - F-1322/17

REKHA TEWARI
NOTARY
Regn. No. - 10288/13
C.M.M.'s Court
Kolkata - 700 001

SOLEMNLY AFFIRMED AND DECLARED
BEFORE ME ON IDENTIFICATION


REKHA TEWARI
NOTARY

26 FEB 2025



**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**

(FORMERLY S K AGRAWAL AND CO)
CHARTERED ACCOUNTANTS
LLPIN – AAV-2926
FRN- 306033E/E300272

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
PHONE : 033-4008 9902 / 9903 / 9904 / 9905
Website : www.skagrawal.co.in
EMAIL : info@skagrawal.co.in

To,

The Board of Directors
Srei Infrastructure Finance Limited
Vishwakarma
86C, Topsia Road (South),
Kolkata-700046

Independent Auditor's Certificate on Total Assets and Liabilities of Srei Infrastructure Finance Limited

1. We, S K Agrawal and Co Chartered Accountants LLP, the statutory auditor of the Srei Infrastructure Finance Limited ("the Company"), having their registered office at Vishwakarma 86C, Topsia Road (South), Kolkata-700046, have been requested by Company to verify the Statement of Assets and Liabilities ("the Statement") as of 31st January 2025, prepared in accordance with applicable laws, regulations, and accounting principles.

Management's Responsibility for the Statement

2. The preparation of the accompanying Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The management is also responsible for ensuring that proper books of accounts are maintained as per Companies Act 2013.

Auditor's Responsibility

3. Our responsibility to express reasonable assurance on total Assets and Liabilities in the Company as reflected in the attached Statement as of 31st January 2025. For the purpose of our review, we have relied on the unaudited financial statements of the Company as on 31st January 2025, as certified by its Management.
4. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, *Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements*.





**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**

(FORMERLY S K AGRAWAL AND CO)
CHARTERED ACCOUNTANTS
LLPIN - AAV-2926
FRN- 306033E/E300272

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
PHONE : 033-4008 9902 / 9903 / 9904 / 9905
Website : www.skagrawal.co.in
EMAIL : Info@skagrawal.co.in

Opinion

6. (a) We report the following observation / comments / discrepancies / inconsistencies; if any: Nil
- (b) Subject to above:
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the review and expression of opinion.
 - In our opinion and to the best of our information and according to the explanation given to us, the said Statements of Assets and Liabilities is reflecting true and fair view as on 31st January, 2025, and are in agreement with the Books of Accounts of the Company as on that date.

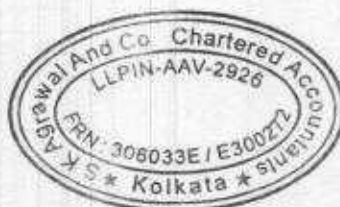
Restriction on Use

7. The certificate is issued and provided exclusively to the Board of Directors of the Company for the sole purpose of submission to the National Company Law Tribunal/ Regional Director (Eastern Region) in connection with the proposed Scheme of Amalgamation involving Srei Asset Leasing Limited, Srei Capital Markets Limited, Srei Mutual Fund Asset Management Private Limited, Srei Mutual Fund Trust Private Limited, and Srei Infrastructure Finance Limited. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For S K Agrawal and Co Chartered Accountants LLP
Chartered Accountants
Firm Registration Number- 306033E/E300272

Hemant Kumar Lakhotia
Partner
Membership Number-068851

UDIN: 25068851BMIDOE3876
Place: Kolkata
Date: 11th February, 2025



Annexure - 1

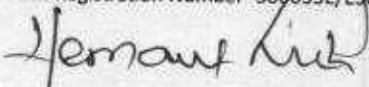
Name of the company: Srei Infrastructure Finance Limited
Statement of Assets and Liabilities as at 31st January 2025

SL No.	ITEMS	BOOK VALUE (Rs. in Lakhs)	ESTIMATED REALISABLE VALUE (Rs. in Lakhs)*
Assets			
1	Balance at Bank	20,542.66	20,542.66
2	Cash in hand	0.03	0.03
3	Marketable securities	39,626.61	39,626.61
4	Bills receivables	0.00	0.00
5	Trade debtors	274.00	274.00
6	Loans & advances	2,586.82	2,586.82
7	Unpaid calls	0.00	0.00
8	Stock-in-trade	0.00	0.00
9	Inventories	0.00	0.00
10	Building	8,749.28	8,749.28
11	Leasehold property	0.00	0.00
12	Plant and machinery	15.66	15.66
13	Furniture, fittings, utensils, etc.	2.73	2.73
14	Patents, trademarks, etc.	0.62	0.00
15	Investments other than marketable securities	7,505.00	7,505.00
16	Other Assets	25,779.79	25,768.79
TOTAL ASSETS		1,05,083.20	1,05,071.58
Liabilities			
1	Secured on specific assets		0.00
2	Secured by floating charge(s)		0.00
3	Estimated cost of liquidation and other expenses including interest accruing until payment of debts in full.		0.00
4	Unsecured creditors (amounts estimated to rank for payment)		0.00
(a)	Trade Payables		403.90
(b)	Bills payable		0.00
(c)	Accrued expenses		196.31
(d)	Short-term borrowings		0.00
(e)	Other liabilities		263.61
(f)	Contingent liabilities		0.00
TOTAL LIABILITIES			863.82

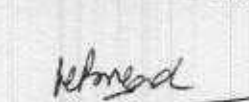
* Estimated Value as certified by management

Particulars	Amount (Rs. in Lakhs)
Total Estimated Realisable Value of Assets	1,05,071.58
Total Liabilities	863.82
Surplus after paying debts in full	1,04,207.76

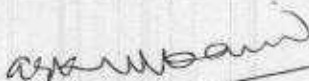
For S K Agrawal and Co Chartered Accountants
LLP, Chartered Accountants
Firm Registration Number- 306033E/E300272


Hemant Kumar Lakhotia
Partner
Membership Number-068851

For Srei Infrastructure Finance Limited


Hardeyal Prasad
Managing Director & CEO
DIN : 08024303


Santhosh Parameswaran
Nominee Director
DIN: 08515964


Avinash Ramachandra Kulkarni
Nominee Director
DIN: 02982164

Place: Kolkata
Date: 11th February, 2025

