



SREI INFRASTRUCTURE FINANCE LIMITED

Shareholders' Referencer

Date: Updated as on 01.01.2020

Srei – Shareholders' Referencer

1. OVERVIEW

- The Company's Equity Shares are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). The Company's Equity Shares are frequently traded on both BSE and NSE.
- The Company's Equity Shares are under compulsory trading in dematerialized form only.
- 99.46% of the Company's Equity Shares are held in dematerialized form as on 31st December, 2019.
- The Registrar and Share Transfer Agent (RTA), Kfin Technologies Private Limited (formerly Karvy Fintech Private Limited), having its registered office at Karvy Selenium, Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad Rangareddi, Telengana – 500 032, an ISO 9001:2008 certified Registrars and Transfer agents have been appointed by the Company w.e.f. 1st April, 2015.

2. INVESTOR SERVICE AND GRIEVANCE HANDLING MECHANISM

- Investor Service matters is being handled by the RTA, which discharges Investor Service functions satisfactorily through Investor Service Centre across the Country.
- The Company has prescribed turnaround time to respond to various Investor related activities. These turnaround times are being reviewed periodically by the Company.

The turnaround time presently set by the Company for various Investor related transactions / activities are as follows:

Serial No.	Particulars	Turnaround time in working days
(A)	REGISTERED ITEMS	
1.	Transmission	7 days
2.	Transposition of names	7 days
3.	Deletion of Name	7 days
4.	Folio Consolidations	7 days
5.	Change of Name	7 days
6.	Dematerialization	7 days
7.	Rematerialization	10 days
8.	Issue of Duplicate Certificates	15 days
9.	Replacement of Certificates	10 days
10.	Certificate Consolidation	10 days
11.	Certificate Split	10 days

Serial No.	Particulars	Turnaround time in working days
12.	Bank Mandate / Details	3 days
13.	Nomination by security holders	5 days
14.	Recording Power (s) of Attorney by security holders	5 days
(B)	CORRESPONDENCE	
1.	Non – Receipt of Annual Reports	5 days
2.	Non – Receipt of Dividend Warrants	7 days
3.	Non – Receipt of Certificates	10 days
4.	Revalidation of Dividend Warrants	5 days
5.	Multiple Queries	5 days

3. GENERAL INFORMATION ABOUT THE COMPANY

a. When was Srei Infrastructure Finance Limited incorporated?

Srei Infrastructure Finance Limited ('Srei' or 'the Company') was incorporated as Shri Radha Krishna Export Industries Limited (a public limited company) under the Companies Act, 1956 in the State of New Delhi on 29th March, 1985.

The name was changed to Srei International Limited on 29th May, 1992. The name was once again changed to Srei International Finance Limited on 12th April, 1994 and finally to Srei Infrastructure Finance Limited on 31st August, 2004.

b. Where is the Registered Office of the Company situated?

The Company's Registered Office is situated at:

"Vishwakarma"

86C, Topsia Road (South)

Kolkata – 700 046

+91 33 6160 7734

+91 33 2285 7542 / 8501

Email Id: corporate@srei.com

Website: www.srei.com

c. What is the Corporate Identity Number of the Company?

The Corporate Identity Number of the Company is L29219WB1985PLC055352.

d. What is the present paid - up capital of the Company?

The present Paid - up Share Capital of the Company as on 30th November, 2019, is 50,30,86,333 Equity shares of Rs. 10/- each aggregating to Rs. 5,03,08,63,330/-

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(Rupees Five Hundred Three Crore Eight Lakhs Sixty Three Thousand Three Hundred and Thirty only).

e. On which Stock Exchanges are the securities of the Company listed and what are the Codes?

The issued Equity shares of the Company are presently listed on the following Stock Exchanges:

- BSE Limited (Scrip Code – 523756) P. J. Towers, Dalal Street, Mumbai – 400 001.
- National Stock Exchange of India Limited (Scrip Code – SREINFRA) Exchange Plaza, C/1, Block G, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051.

Further, the Non – Convertible Debentures (NCDs) of the Company are also listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE).

Further, there being no trading in the equity shares of the Company at the Calcutta Stock Exchange Limited (CSE) for a considerable time, the Company made an application to CSE for Voluntary Delisting of equity shares in terms of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (“Delisting Regulations”). Subsequently, equity shares of the Company have been delisted from CSE with effect from July 05, 2018.

f. What is the Stock Code of the Company for Depository Account?

The International Securities Identification Number (ISIN) for trading in the Equity Shares in the Depository is INE872A01014.

g. What is the status of the Company granted by the Regulatory Authorities in India?

The Company holds a certificate of registration issued by the Reserve Bank of India (RBI) allowing the Company to carry on the business of Non-Banking Financial Institution, under Section 45-IA of the RBI Act, 1934. Further, on March 31, 2011, RBI reclassified the Company as an Infrastructure Finance Company (Non – Deposit Taking) under Section 45-IA of the RBI Act, 1934. The Company has also been notified as a Public Financial Institution (PFI) by the Ministry of Corporate Affairs (MCA), Government of India on September 26, 2011. The Company is categorised as a Non-Deposit taking Systemically Important Non-Banking Financial Company (NBFCs-ND-SI).

h. What are the main lines of businesses of the Company?

The Company is one of the largest private sector integrated and holistic Infrastructure institutions, delivering solutions in the infrastructure sector. The Group business includes Infrastructure Project Finance, Advisory and Development, Infrastructure Equipment Finance, Alternative Investment Funds, Capital Markets and Insurance Broking.

i. Where can the financial results, corporate announcements and corporate policies of the Company be available?

The financial results, corporate announcements, corporate policies and other shareholders' related information are available at www.srei.com under the head 'Investor Zone'.

For Shareholders whose email addresses are registered with the RTA, Quarterly Financial Results of the Company are circulated on a quarterly basis. Furthermore, for new shareholders added during a week the financial highlights are sent on a weekly basis.

To support the 'Green Initiative' as part of the Corporate Governance efforts taken by the Ministry of Corporate Affairs (MCA), to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of Srei, the Company urges the investors to register their e-mail addresses with the RTA, if shares are held in physical mode or with their DP, if the holding is in electronic mode. Any such updation will automatically be reflected in the Company's subsequent records.

j. Whom to contact with respect to investor's queries or requests?

All investor queries and requests can be addressed as per the following details:

Registrar and Share Transfer Agents

Kfin Technologies Private Limited (formerly Karvy Fintech Private Limited),
Karvy Selenium Tower B, Plot 31-32,
Financial District, Nanakramguda
Serilingampally, Hyderabad
Rangareddi, Telengana - 500 032
Tele: 040 – 67161500 / 2222 Fax: 040 – 23420814 Toll Free: 1800-345-4001
Email: einward.ris@kfintech.com
Website: www.karisma.kfintech.com

k. What are the different credit rating(s) of the Company?

The current credit ratings of the Company from CARE and BRICKWORK as on 31st December, 2019 are as follows:

Credit Ratings Agency	CARE	BRICKWORK
NCDs / Bonds	CARE A-	BWR A+
Short term Debt Instruments	CARE A2+	BWR A1
Unsecured Subordinated Tier-II Debentures / Bonds	CARE BBB+	BWR A+
Banking Facilities	CARE A- (For Long Term Banking Facilities) CARE A2+ (For Short Term Banking Facilities)	-
Perpetual NCDs	-	BWR BBB+

4. DEALING IN SECURITIES

a. What are the types of accounts required for dealing in securities in dematerialized form?

Beneficial Owner Account (B. O. Account) / Demat Account: An account opened with a Depository Participant (DP) in the name of investor for holding and transferring securities.

Trading Account: An account opened by the broker in the name of the investor for buying and selling of securities.

Bank Account: An account opened in the name of the investor and linked to the B. O. Account/Demat account for debiting or crediting money with respect to transactions in the securities market.

b. What is Saral Account Opening Form?

The Securities and Exchange Board of India (SEBI) vide its circular dated 4th March, 2015 has introduced SARAL account opening form for Resident individuals trading in

cash segment without obtaining various other facilities such as internet trading, margin trading, derivative trading and use of power of attorney.

Individual investors trading in cash segment can open a trading account and demat account by filling up a simplified Account Opening Form ('AOF') called 'SARAL AOF'. This form is available with the intermediaries and can also be downloaded from the Stock Exchanges' and Depositories' websites.

The investors who open such account through SARAL AOF will also have the option to obtain other facilities, whenever they require, on furnishing additional information as per prescribed regulations/circulars.

c. What is Delivery Instruction Slip (DIS) and what precautions Investors should observe with respect to DIS?

To enable delivery of the securities, the beneficial owner must fill in a form called 'Delivery Instruction Slip' (DIS). DIS is similar to a cheque book of a bank account. The following precautions are to be taken in respect of DIS:

- Ensure and insist with DP to issue DIS book.
- Ensure that DIS numbers are pre-printed and DP takes acknowledgment for the DIS booklet issued to the investor.
- Ensure that the account number (client ID) is pre-stamped.
- If the account is a joint account, all the joint holders have to sign the instruction slips. Instruction cannot be executed if all joint holders have not signed.
- Avoid using loose slips.
- Do not leave signed blank DIS with anyone viz., broker/ sub-broker, DPs or any other person/entity.
- Keep the DIS book under lock and key when not in use.
- If only one entry is made in the DIS book, strike out the remaining space to prevent misuse.
- Beneficial Owner should personally fill in target account-id and all details in the DIS.
- If the DIS booklet is lost / stolen / not traceable, it must be immediately intimated, in writing, to the DP. On receipt of such intimation, the DP will cancel the unused DIS of the said booklet.

d. What is online trading in securities?

Online trading in securities is the facility available to an investor for placing his own orders using the internet trading platform offered by a trading member viz., the broker. The orders so placed by the investor using internet would be routed through the trading member.

e. What precautions an online investor must take?

Investors trading online must take the following precautions:

- Change the default password immediately on its receipt from the broker.
- Do not share the password with others and change the password at periodic intervals.
- Obtain proper understanding of the manner in which the online trading software has to be operated.
- Get adequately trained before using the software.
- Use facility for order and trade confirmation after placing the orders.

f. What are the other safety measures an online client must observe?

- Avoid placing an order from shared computers at cyber cafés. However if required, delete the ‘history’ and ensure that your password was not saved on the computer.
- Log out after having finished trading to avoid misuse.
- Do not click “remember me” option while signing in from shared computers / through cyber cafes.
- Do not leave the terminal unattended while “signed-in” on the trading system.
- Protect your personal computer against viruses by placing a firewall and an anti-virus solution.
- Do not open e-mails received from people you do not know.

g. What are the Do’s and Don’ts while dealing in securities market?

DO’s

- Transact / Deal only through Stock Exchanges / SEBI registered intermediaries.
- Complete all the required formalities of opening an account properly (Client registration, Know Your Client Agreement forms, other Client Agreements etc.).
- Read and properly understand the risks associated with investing in securities / derivatives before undertaking transactions.
- Assess the risk - return profile of the investment as well as the liquidity and safety aspects before making your investment decision.
- Invest based on sound reasoning after taking into account all publicly available information and on fundamentals.
- Beware of false promises and note that there are no guaranteed returns on investments in the Stock Market.
- Give clear and unambiguous instructions to your broker/ sub-broker / DP and be vigilant in your transactions.

- Insist on a contract note for your transactions and verify all details, immediately on receipt of the contract note.
- Crosscheck the details of your trade with details as available on the exchange website.
- Scrutinize minutely both the transaction and the holding statements received from your DP.
- Keep copies of all your investment documentation.
- Handle DIS Book issued by DP's carefully.
- Insist that the DIS numbers are pre-printed and your account number (client id) be pre-stamped.
- If you don't transact frequently, make use of the freezing facilities provided for your dematerialized account.
- Pay the required margins within the prescribed time.
- Deliver the shares in case of sale or pay the money in case of purchase within the time prescribed.
- Participate and vote in general meetings either personally or through proxy.
- Be aware of your rights and responsibilities.
- In case of complaints, approach the right authorities for redressal in a timely manner.

DON'Ts

- Don't undertake off-market transactions in securities.
- Don't deal with unregistered intermediaries.
- Don't be misled by the following:
 - Promise for unrealistic returns.
 - Hearsay & Rumours.
 - Misleading Media Reports on corporate developments.
 - So called Hot Tips from unrecognized and unauthoritative sources.
- Don't forget to take note of risks involved in the investment.
- Don't follow the herd or play on momentum - it could turn against you.
- Don't hesitate to approach the proper authorities for redressal of your doubts / grievances.
- Don't leave signed blank DIS of your dematerialized account lying around carelessly or with anyone.
- Do not sign blank DIS and keep them with DP or broker to save time.
- Do not blindly follow investment advice from news channel experts – do your own research.
- Do not invest under peer pressure.

COMPANY'S RECOMMENDATIONS TO THE SHAREHOLDERS/ INVESTORS:

- **Deal with registered intermediaries** - Investors should transact through a registered intermediary who is subject to regulatory discipline of SEBI, accountable for its activities, and in case the intermediary does not act professionally, investors may inform about it to SEBI/Stock Exchanges.
- **Obtain documents relating to purchase and sale of securities** - A valid Contract Note/Confirmation Memo should be obtained from the broker/sub-broker, within 24 (twenty four) hours of execution of purchase or sale of securities and it should be ensured that the Contract Note/Confirmation Memo contains order number, order time, trade number, trade time, security descriptions, bought and sold quantity, price, brokerage, service tax and securities transaction tax. In case of a doubt about the details contained in the contract note, it is recommended to crosscheck the same on the website of Stock Exchange (BSE / NSE). It is recommended that this facility is availed in respect of a few trades on random basis, even if there is no doubt as to the authenticity of the trade/transaction.
- **Transfer securities before book closure/record date** - The corporate benefits on the securities lying in the clearing account of the brokers cannot be made available to the members directly by the Company. In case an investor has bought any securities, he must ensure that the securities are transferred to his demat account before the book closure / record date.

5. DIVIDEND

a. What are the different modes for payment of dividend?

Dividend is paid under the following modes viz:

- National Automated Clearing House (NACH)
- National Electronic Fund Transfer (NEFT)
- Real Time Gross Settlement (RTGS)
- Physical dispatch of Dividend Warrants
- Foreign Telegraphic Transfers (FTT)
- Foreign Demand Drafts (FDD)
- Direct Transfers.

b. What is National Automated Clearing House (NACH)?

The National Payments Corporation of India (NPCI) has implemented an electronic payment service termed as “National Automated Clearing House (NACH)” for banks,

Financial Institutions, Corporates and Government Departments. NACH is a web based solution to facilitate interbank, high volume, electronic transactions which are repetitive and periodic in nature. It is a centralised system, launched with an aim to consolidate multiple ECS systems running across the country and provides a framework for the harmonization of standards and practices and removes local barriers/inhibitors. NACH system covers over 700 Core Banking enabled Banks spread across the geography of the Country irrespective of the location of the bank branches.

c. What is NACH Credit for payment of dividend and how does it operate?

NACH Credit is an electronic payment service used for affording credits to a large number of beneficiaries in their bank accounts for the payment of dividend by raising a single debit to the bank account of the user entity. NACH operates on the principle of single debit to the sponsor bank's account and multiple credits to different destination banks' accounts.

d. What are the benefits of NACH (payment through electronic facilities)?

Some of the major benefits are:

- Investor need not make frequent visits to his bank for depositing the physical paper instruments.
- Prompt credit is given to the bank account of the investor through electronic clearing.
- Fraudulent encashment of warrants is avoided.
- Exposure to delays / loss in postal service are avoided.
- Issue of duplicate warrants is avoided as there can be no loss in transit of warrants.

e. How to avail of NACH Facility?

Investors holding shares in physical form may send their NACH Mandate Form duly filled in, to the Company's RTA. The Form may be downloaded from the "Downloads" section under the "Investor Zone" dropdown on the Company's website, www.srei.com.

However, if shares are held in dematerialized form, NACH Mandate has to be filed with the concerned DP directly, in the format prescribed by the DP.

Investors must note that NACH essentially operates on the new and unique bank account number, allotted by banks post implementation of Core Banking Solutions (CBS) for centralized processing of inward instructions and efficiency in handling bulk transactions.

In this regard, shareholders are requested to furnish their new bank account number allotted by the banks post implementation of CBS, along with a cancelled cheque pertaining to the concerned account:

- to the RTA of the Company in case the shareholders hold shares in physical form;
- to the concerned DP in case the shareholders hold shares in dematerialized form.

f. Can investors opt out of NACH Facility?

Investors have a right to opt out from this mode of payment by giving an advance notice of four weeks, prior to payment of dividend, either to the Company's RTA or to the concerned DP, as the case may be.

g. What is payment of dividend through NEFT Facility and how does it operate?

NEFT is a nation-wide payment system facilitating electronic transfer of funds from one account to another. Dividend payment through NEFT denotes payment of dividend electronically through RBI clearing to selected bank branches which have implemented CBS. This extends to all over the Country, and is not necessarily restricted to the designated centres where payment can be handled through Electronic Clearing System. To facilitate payment through NEFT, the shareholder is required to ensure that the bank branch where his/her account is operated, is under CBS. The shareholders shall also ensure that particulars of the updated bank account are registered with the Company's RTA in case shares are held in physical form and with the concerned DP in case shares are held in dematerialized form.

h. What is payment of dividend through Direct Credit and how does it operate?

The Company appoints a bank as its Dividend banker for distribution of dividend. This bank carries out direct credit to those investors who maintain their accounts with the bank, if the bank account details are registered with the DP for dematerialized shares and / or registered with the Company's RTA prior to the payment of dividend for shares held in physical form.

i. What were the rates of dividend declared by the Company in the last 5 years?

The Company is a consistent profit making, dividend paying Company. Over the last five (5) years, the Company has paid dividend consistently at a rate of 5% on the Equity shares.

The details of Dividend Declaration Date, Dividend Rate, Unclaimed dividend and Due Date for transferring the unclaimed amount to the Investor Education and Protection Fund (IEPF) are as under:

Financial Year	Dividend Declaration Date	Dividend Rate	Unclaimed Dividend (in Rs.)	Due Date for transfer to IEPF
2018-19*	March 08, 2019	5% (Rs. 0.50 per share)	6,31,629.00	April 11, 2026
2017-18	July 21, 2018		5,24,949.00	August 20, 2025
2016-17	July 22, 2017		5,19,320.00	August 27, 2024
2015-16	August 06, 2016		6,83,062.02	September 11, 2023
2014-15	August 01, 2015		4,93,316.50	September 06, 2022
2013-14	August 02, 2014		5,18,592.50	September 07, 2021
2012-13	August 14, 2013		4,94,364.50	September 19, 2020

*Interim Dividend

Note: During the Financial Year 2018-19, the Company has credited a sum of Rs. 6,31,629 (Rupees Six Lakhs Thirty One Thousand Six Hundred and Twenty Nine) to the IEPF pursuant to Section 124(5) of the Companies Act, 2013, being the dividend amount pertaining to the Financial Year ended on March 31, 2011, which were due and payable and had remained unclaimed and unpaid for a period of 7 (seven) years. Cumulatively, the aggregate dividend amount transferred to the IEPF upto March 31, 2019 stands at Rs. 64,27,323 (Rupees Sixty Four Lakhs Twenty Seven Thousand Three Hundred and Twenty Three).

Dividends for the Financial Year ended March 31, 2013, which remained unpaid or unclaimed for a period of 7 (seven) years from the date of its transfer to the unpaid dividend account, shall be transferred to the Investor Education and Protection Fund established by the Central Government on September 19, 2020.

The Company sends annual reminder letters to the Shareholders, whose dividend remained unclaimed, through physical as well as electronic means. Further, the details of unpaid and unclaimed amounts of dividends lying with the Company as on the date of the last Annual General Meeting have been uploaded on the website of the Company www.srei.com and also on the website of the Ministry of Corporate Affairs.

j. What should a shareholder do in case of non - receipt of dividend?

The shareholder needs to send a request letter duly signed furnishing the folio details. Post receipt of the letter, RTA will verify the unpaid dividends in the system and shall send the procedure for claiming unpaid dividend (Letter of undertaking) to the registered address.

If the shares are held in physical form and the bank account details are not registered in the folio, RTA shall require a cancelled cheque leaf and copy of PAN Card (Self

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Attested) as well. Post receipt of the documents, proofs and signature being in order, RTA shall register the bank account details in the folio and shall forward the request to bank for processing of unpaid dividends through electronic mode.

If the shares are held in dematerialized mode, the unpaid dividends will be processed to the bank account details available in the dematerialized account of the shareholder.

k. What happens to the dividend, if not claimed within 7 (seven) years?

Dividend lying in the Unpaid Dividend Account which remains unpaid or unclaimed for a period of 7 (seven) years is required to be transferred to the Investor Education and Protection Fund (IEPF).

l. Transfer of Unclaimed/Unpaid amounts and Shares to IEPF

As per Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred by the Company in the name of IEPF Authority. Further, the shareholders whose dividend amounts and shares are transferred to IEPF as above would be entitled to get refund of the dividend and claim the transfer of shares from IEPF after following the procedure prescribed under the Companies Act, 2013 and IEPF Rules

In light of the aforesaid provisions, the Company has during the year, transferred to IEPF the unclaimed dividends, outstanding for 7 consecutive years of the Company. Further, shares of the Company, in respect of which dividends have not been claimed for 7 (seven) consecutive years or more, have also been transferred to the demat account of the IEPF Authority after sending letters to shareholders holding those shares and also making an advertisement in the newspapers in this regard. Details of the shares transferred to IEPF are available on the Company's website www.srei.com. The details of the Unclaimed Dividends and Shares transferred to IEPF during the Financial Year 2018-19 are as follows:

Financial Year	Amount of Unclaimed Dividend Transferred (Rs.)	No. of Shares Transferred
2011-12	6,31,629	1,75,395

The Members who have a claim on the above dividends and shares may claim the same from the IEPF Authority by submitting an online application in the prescribed Form No IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with requisite documents enumerated in the Form No IEPF-5. No claims shall lie against the Company in respect of the dividend/shares so transferred. The Members/Claimants can file only

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one consolidated claim in a financial year as per the IEPF Rules.

m. Where can the status of unclaimed dividend not transferred to IEPF account be verified?

The Company has uploaded the details of the unpaid and unclaimed dividend amounts lying with the Company on the website of the Company www.srei.com, which can be accessed by the shareholders.

n. What are the provisions relating to Tax on Dividend and Sale of Shares?

The provisions relating to tax on dividend and sale of shares are provided for ready reference of shareholders:

- No tax is payable by shareholders on dividend. However, the Company is required to pay dividend tax @ 17.647% (grossed up) and surcharge @ 12% together with education cess @ 2% and secondary higher education cess @ 1%, i.e., 20.36%;
- As per the Finance Act, 2016, income by way of dividend in excess of Rs.10 lakh shall be chargeable to tax in the case of an individual, Hindu Undivided Family (HUF) or a firm who is resident in India, @ 10%. The taxation of dividend income in excess of Rs.10 lakh is on gross basis and made effective from the assessment year 2017-18.
- Short Term Capital Gains (STCG) tax is payable in case the shares are sold within 12 months from the date of purchase @ 15% in case of 'individuals' together with education cess @ 2% and secondary higher education cess @ 1%; Surcharge @ 12% is payable for income exceeding Rs.1 crore in the case of individuals also. The amount of income-tax shall be increased by a surcharge at the rate of 7% of such tax, where total income exceeds one crore rupees but not exceeding ten crore rupees and at the rate of 12% of such tax, where total income exceeds ten crore rupees.
- No Long Term Capital Gains (LTCG) tax is payable on sale of shares through a recognized stock exchange, provided Securities Transaction Tax (STT) has been paid and shares are sold after 12 (twelve) months from the date of purchase. In any other case, lower of the following is payable as long term capital gain tax:
 - i. 20% of the capital gain computed after substituting 'cost of acquisition' with 'indexed cost of acquisition' together with education cess @ 2% and secondary higher education cess @ 1% in the case of 'individuals'. Surcharge @ 12% is payable for income exceeding Rs.1 crore in the case of individuals also.

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- ii. 10% of the capital gain computed without substituting 'cost of acquisition' with 'indexed cost of acquisition' together with education cess @ 2% and secondary higher education cess @ 1% in the case of 'individuals'. Surcharge @ 12% is payable for income exceeding Rs.1 crore in the case of individuals also.

INITIATIVES TAKEN BY THE COMPANY

Reminder letters to Investors: The Company gives an opportunity to investors by sending reminder letters on yearly basis for claiming their outstanding dividend amount which is due for transfer to Investor Education & Protection Fund (IEPF).

COMPANY'S RECOMMENDATIONS TO THE SHAREHOLDERS / INVESTORS

Register NACH Mandate and furnish correct bank account particulars to Company's RTA / Depository Participant (DP)

Investors holding shares in physical form should provide the NACH Mandate to the Company's RTA and investors holding shares in dematerialized form should ensure that correct and updated particulars of their bank account are available with the Depository Participant (DP). This would facilitate in receiving direct credits of dividends, refunds etc., from companies and avoid postal delays and loss in transit. Investors must update their new bank account numbers allotted after implementation of Core Banking Solution (CBS) to the Company's RTA in case of shares held in physical form and to the DP in case of shares held in dematerialized mode.

6. DEMATERIALISATION / REMATERIALISATION OF SHARES

a. What is Dematerialization?

The process of converting securities (i.e. shares, bonds etc.) held in physical form into electronic form is known as dematerialization. Securities held by an investor in physical form are converted to an equal number of securities in electronic form and credited into the investor's dematerialized account maintained by him with his Depository Participant (DP).

b. What are the benefits of Dematerialization?

- Elimination of bad deliveries.
- Elimination of all risks associated with physical certificates.
- No stamp duty on transfers.
- Immediate transfer / trading of securities.

- Faster settlement cycle.
- Faster disbursement of non-cash corporate benefits like rights, bonus, etc.
- SMS alert facility.
- Periodic status reports and information available on internet.
- Ease related to change of address and other details of investors.
- Elimination of problems related to the transmission of dematerialized shares.
- Ease in portfolio monitoring.
- Ease in pledging the shares.

c. How can one open a Demat account?

The Investor is required to approach a Depository Participant (DP) and apply in a prescribed application form for opening the Depository account.

d. How can the physical share certificates be dematerialized?

- Open a Beneficiary Account with a DP registered with SEBI and with any one of the Depositories i.e., NSDL or CDSL.
- Submit the duly filled in Dematerialization Request Form (DRF) (in triplicate) signed by all the shareholders, to the DP along with share certificates and requisite documents.
- It should be ensured that the name(s) and order of name(s) as per certificate(s) matches with the name(s) and order of the name(s) as per the DP account.
- Obtain an acknowledgement from the DP.
- On receipt of DRF as above, DP will generate a Dematerialization Request Number (DRN) and the said DRN is electronically transmitted to the Company/ Registrar and Transfer Agent (RTA) through the concerned Depository.
- Simultaneously, DP will send the physical certificates with the original DRF to the Company / RTA for verification and confirmation.
- The Company / RTA, on receipt of DRF and share certificates as above, will process the said request and if the DRF is found to be in order (viz. verification of signature and certificates), will electronically confirm the said request.
- The DP on receipt of such confirmation will update the dematerialized account of the investor.

Note: Under no circumstances should a shareholder submit the DRF and the share certificates directly to the Company / RTA.

e. Whether dematerialization of shares is compulsory?

No. According to the Depositories Act, 1996, an investor has the option to hold shares either in physical or in dematerialized form. However, as per the Securities & Exchange Board of India (SEBI) Press Release dated December 03, 2019, has stated that transmission or transposition of securities, requests for effecting transfer of securities

shall not be processed unless and until the securities are held in dematerialized mode. The same has been made effective w.e.f April 01, 2019.

f. What is the level of dematerialization of shares as on date?

99.46% of the paid up capital of the Company is in dematerialized form as on 31st December, 2019.

g. What is rematerialization of shares?

It is the process through which shares held in electronic form are converted into physical form by issuance of share certificate(s).

h. What is the procedure for rematerialization of shares?

- Shareholders should submit the duly filled in Rematerialization Request Form (RRF) to the concerned DP.
- DP intimates the relevant Depository of such requests.
- DP submits RRF to the RTA.
- Depository confirms rematerialization request to the RTA.
- The RTA updates accounts and prints certificate(s) and informs the Depository.
- Depository updates the Beneficiary Account of the shareholder by deleting the shares so rematerialized.
- Share certificate(s) is dispatched to the shareholder by RTA.

7. NOMINATION FACILITY

Nomination refers to the act of nominating a person in whom the securities and all the rights in the securities shall vest in the event of death of the member (nominator).

A Member of the Company may, at any time, nominate any person as his nominee in whom the securities and all the rights in the securities shall vest in the event of his/her death. Where the nomination is made in respect of the securities held by more than one person jointly, all joint holders shall together nominate any person as nominee, in which case the nomination will be effective only in the event of the death of all joint holders.

a) Who can/cannot be a nominee?

- While an individual (having capacity to contract) can be appointed as a nominee, a trust, society body corporate, partnership firm, Karta of HUF or a power of attorney holder cannot be appointed as nominee(s).
- Minors can, however, be appointed as nominee. In case of a minor Nominee, a person is required to be named as a guardian to whom the shares shall vest in the event of death of the shareholder during minority of Nominee. On attaining

majority, the Nominee is required to send a notice of his decision to either become a shareholder or to transfer the shares.

- Joint holders are not nominees, they are joint holder of the relevant shares having joint rights on the same. In the event of death any one of the joint holders, the surviving joint holder(s) of the shares is/ are the only person(s) recognized under law as holder(s) of the shares.

b) Procedure for Nomination

The procedure for making nomination with regard to shareholding in physical form is as follows:

- Submit the Nomination Form (Form SH-13) duly filled and signed by all the shareholders with the Company's RTA. Key Points to remember while filling the Nomination Form:
 - 1) There can be only one nomination for one folio. However, if the shareholder(s) hold(s) shares in more than one folio but in different order of names or hold in joint names in more than one folio in different combination of names, then they can appoint different nominees under each folio.
 - 2) The nomination should be made for the entire shareholding under a folio.
 - 3) The nomination form must be witnessed.
 - 4) Share certificate is not required to be sent along with the Nomination Form.
 - 5) NRI can nominate. However, a Power of Attorney holder cannot nominate on behalf of NRI.

c) Procedure for Revocation/Variation of Nomination

It is possible to revoke/vary a nomination once made with regard to shareholding in physical form by submitting a duly executed Form SH-14 with the Company's RTA. If nomination is made by joint holders, and one of the joint holder dies, the remaining joint holder(s) can make a fresh nomination by revoking the existing nomination. Further, upon transfer of shares, the nomination stands automatically rescinded.

Where shares are held in dematerialized form, nomination has to be registered/varied/revoked with the concerned Depository Participant (DP) directly, as per the format prescribed by the DP.

COMPANY'S RECOMMENDATIONS TO THE SHAREHOLDERS / INVESTORS

Submit Nomination Form: Investors should register their nomination in case of physical shares with the Company's RTA and in case of dematerialized shares with their DP. Nomination would help nominees to get the shares transmitted in their favour without

any hassles. Investors must ensure that Nomination made is in prescribed Form SH-13 and must be witnessed in order to be effective.

8. TRANSFER / TRANSMISSION / TRANSPOSITION / DUPLICATE CERTIFICATES ETC.

a. What is the procedure for Transfer of Shares?

SEBI has mandated that with effect from April 01, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository.

The above mandate does not prohibit the investor from holding the shares in physical form; investor has the option of holding shares in physical form even after April 01, 2019. Any investor who is desirous of transferring shares which are held in physical form after April 01, 2019 can do so only after the shares are dematerialized. The transfer deed(s) which were lodged prior to April 01, 2019 and returned due to deficiency in the document, may be re-lodged for transfer even after the date of April 01, 2019.

b. What is the procedure to obtain duplicate share certificates?

Immediately on being aware of the loss/misplacement of the share certificates, the procedure as detailed hereunder should be followed:

- Lodge a First Information Report (FIR) with the local police station;
- Submit the application in writing to the Company / RTA, duly signed by all the shareholders, quoting the folio number, details of share certificates lost, along with a original/attested copy of the FIR.
- Company / RTA on verification, will mark 'Stop Transfer' against the share certificates reported as lost/misplaced by the shareholder for a period of 15 (fifteen) days and shall provide the detailed procedure for issue of duplicate share certificates including the draft of the affidavit and indemnity to be executed by the shareholder.
- Intimation to Stock Exchange(s) by the Company as per Regulation 39(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

c. What should transferee (purchaser) do in case transfer form is returned with objections?

Transferee (purchaser) needs to immediately proceed to get the errors/ discrepancies corrected. Transferee needs to contact the transferor (seller) either directly or through

his broker for rectification or replacement with good securities. After rectification or replacement of the securities, the same should be resubmitted for effecting transfer. In case the errors are non-rectifiable, purchaser has recourse to the seller and / or his broker through the Stock Exchange to get back his money. However, in case of off-market transactions, matter should be settled with the seller only.

d. What is the applicable stamp duty on transfer of shares?

The stamp duty of 0.25% is payable on transfer of shares on the market value of every Rs. 100 or part thereof on the date of execution of the transfer deed or consideration value, whichever is higher.

e. Can single holding of shares be converted into joint holdings or joint holdings into single holding? If yes, what is the procedure involved in doing the same?

Yes, conversion of single holding into joint holding or joint holding into single holding or transfer within the family members leads to a change in the pattern of ownership, and therefore, the procedure for a normal transfer as mentioned above needs to be followed.

f. How to get shares registered which are received by way of gift? Does it attract stamp duty?

The procedure for registration of shares gifted (held in physical form) is the same as the procedure for a normal transfer. The stamp duty payable for registration of gifted shares would be @ 25 paise for every Rs.100 or part thereof, of the market value of the shares prevailing as on the date of the document, if any, conveying the gift or the date of execution of the transfer deed, whichever is higher. In case shares held in demat form are to be gifted, no stamp duty is payable.

g. If a Shareholder holds more than one folio in the same name, can he consolidate these folios?

Yes, the Shareholder must forward the share certificate(s) relating to those folios which he wishes to merge along with a request letter duly signed by all the registered holders and the Company shall consolidate the folios and return the share certificates by endorsing the consolidated folio number. The Shareholder may note that the folios to be consolidated should be in the identical name and/or in the same order of identical names (in case of joint-holding) and bear the same address.

h. Is stamp duty payable on transmission of shares?

No.

i. If a person holding shares in physical form in his sole name dies with a registered nomination, how can his legal heir(s) get the shares transmitted in his / their name(s)?

Share transmission in physical form can be lodged with the Company / RTA. All such requests for share transmission are processed and share certificates returned within a statutory time period of 21 (twenty one) days from the date of receipt, subject to the documents being valid and complete in all respects.

The registered nominee(s) must submit the following documents to the RTA for transmission of the shares in his / their name(s):

- Request letter
- Duly signed transmission form
- Original or copy of death certificate duly attested by a Notary Public or by a Gazetted Officer; and
- Self-attested copy of PAN card of the nominee. (Copy of PAN card may be substituted with ID proof in case of residents of Sikkim after collecting address proof).

j. If a person holding shares in physical form in his sole name dies without registering a nomination, how can his legal heir(s) get the shares transmitted in his / their name(s)?

If the value of shares of the Company as on the date of application is up to Rs. 2,00,000, the legal heir(s) should submit the following documents along with a request letter, transmission form, attested copy of the death certificate of the deceased shareholder, affidavit from all legal heir(s) made on appropriate non-judicial stamp paper to the effect of identification and claim of legal ownership to the securities and the share certificate(s) in original, to the RTA for transmission of the shares in his / their name(s):

- Succession certificate or Probate of will or Will or Letter of Administration or Court decree, as may be applicable in terms of Indian Succession Act, 1925.
- In absence of above mentioned document:
 - i. No Objection certificate (NOC) from all the legal heir(s) of the deceased shareholder not objecting to such transmission or copy of Family Settlement duly notarized; and
 - ii. An indemnity bond made on appropriate non-judicial stamp paper indemnifying the RTA/the Company.

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If the value of shares of the Company as on the date of application is more than Rs. 2,00,000, the legal heir(s) should submit the following documents along with a request letter, transmission form, attested copy of the death certificate of the deceased shareholder, affidavit from all legal heir(s) made on appropriate non-judicial stamp paper to the effect of identification and claim of legal ownership to the securities and the share certificate(s) in original, to the RTA for transmission of the shares in his / their name(s):

- Succession certificate or Probate of will or Will or Letter of Administration or Court decree, as may be applicable in terms of Indian Succession Act, 1925.

k. If a person holding shares in dematerialized form in his sole name dies without registering a nomination, how can his legal heir(s) get the shares transmitted in his / their name(s)?

In case of transmission of securities held in dematerialized form, up to a threshold limit of Rs. 5,00,000 (five lakhs) per beneficiary account, simplified documentation as per the bye-laws of the depositories shall be compiled with for transmission of shares in the name of legal heirs(s).

All such requests for share transmission are processed within a statutory time period of 7 (seven) days from the date of receipt, subject to the documents being valid and complete in all respects.

l. How can the change in order of names (i.e., transposition) be effected?

Share certificate(s) along with a request letter duly signed by all the joint holders may be sent to the Company's RTA for change in the order of their names, this is known as 'transposition'. Transposition can be done only for the entire holdings under a folio and therefore, request for transposition of part holding cannot be accepted by the Company / RTA. For shares held in demat form, investors are advised to approach their DP concerned for transposition of names.

m. What is the procedure to get the certificates issued in various denominations consolidated into a single certificate?

Consolidation of share certificates helps in saving cost while dematerializing the share certificates and also provides convenience in holding the shares physically. Shareholders having certificates in various denominations under the same folio should send all such certificates to the Company's RTA for consolidation into a single certificate. If the shares are not under the same folio but have the same order of names, shareholders should write to the Company's RTA in the prescribed form for

consolidation of folios. This will help the investors to efficiently monitor their holding and the corporate benefits receivable thereon.

9. INVESTOR SERVICING AND GRIEVANCE REDRESSAL - EXTERNAL AGENCIES

a. Ministry of Corporate Affairs (MCA):

MCA has launched its e-Governance initiative, i.e., MCA21, on the MCA portal (<http://www.mca.gov.in>). One of the key benefits of this initiative is timely redressal of investor grievances. MCA21 system accepts complaints under the e-Form prescribed, which has to be filed online.

The status of complaint can be viewed by quoting the Service Request Number (SRN) provided at the time of filing the complaint.

b. Securities and Exchange Board of India (SEBI):

SEBI, in its endeavour to protect the interest of investors, has provided a platform wherein the investors can lodge their grievances. This facility is known as SEBI Complaints Redress System (SCORES) and is available on the SEBI website (www.sebi.gov.in) and on SCORE's website (<http://scores.gov.in>).

➤ SEBI Complaints Redress System (SCORES):

The investor complaints are processed in a centralized web based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

All companies against whom complaints are pending on SCORES, have to take necessary steps to resolve the complaint and submit action taken report within 30 (thirty) days of receipt of complaint and also keep the complainant duly informed of the action taken.

SEBI has issued frequently asked questions (FAQs) in respect of SCORES which can be accessed on the link: <https://scores.gov.in/scores/Docs/FAQ-SCORES.pdf>.

c. Stock Exchanges:

National Stock Exchange of India Limited (NSE) - NSE has formed an Investor Grievance Cell (IGC) to redress investors' grievances electronically. The investors have to log on to the website of NSE i.e. www.nseindia.com and click to the link "Investors Service".

BSE Limited (BSE) - BSE provides an opportunity to the investors to file their complaints electronically through its website www.bseindia.com under the head "Investor Grievances".

d. Depositories:

National Securities Depository Limited (NSDL) - In order to help its clients resolve their doubts, queries, complaints, NSDL has provided an opportunity wherein they can raise their queries by logging on to www.nsdl.co.in under the "Investors" section or an email can be marked mentioning the query to relations@nsdl.co.in.

Central Depository Services (India) Limited (CDSL) - Investors who wish to seek general information on depository services may mail their queries to: investors@cdslindia.com with respect to the complaints / grievances of the demat account holders relating to the services of the DP, e-mails may be addressed to: complaints@cdslindia.com.

10. MISCELLANEOUS

a. Change of address

What is the procedure to get change of address registered in the Company's records?

If the shares are held in physical form, a request letter duly signed by the shareholder along with copy of address proof (Either Aadhar/Voter ID/Driving License/Pass Port copy/Latest electricity Bill/Bank statement or pass book copy duly attested by the banker) and an ID proof (Pan Card, self attested) has to be submitted to the RTA. Post receipt of the documents, if the signature matches with the records and proofs maintained with the RTA, then the Change of Address will be registered in the folio records of the shareholder.

In respect of shares held in dematerialized mode, the change of address needs to be updated by the shareholder with the concerned Depository Participant.

b. Change of name

What is the procedure for registering change of name of shareholders?

Shareholders holding shares in physical form may request the Company's RTA for effecting change of name in the share certificate(s) and records of the Company. Original share certificate(s) along with the supporting documents such as duly attested copies of marriage certificate, court order, etc. should be enclosed. The Company's RTA, after verification, will affect the change of name and send the share certificate(s) in the new name of the shareholders. Shareholders holding shares in dematerialized form, may request the concerned DP in the format prescribed by DP.

c. Authority to another person to deal with shares

What is the procedure for authorising any other person to deal with the shares of the Company?

A shareholder needs to execute a Power of Attorney in favour of the concerned person and submit a notarised copy of the same to the Company's RTA. After scrutiny of the documents, the RTA shall register the Power of Attorney and inform the registration details to the shareholder concerned. Whenever the Power of Attorney holder proposes to enter into a transaction, the registration number mentioned above should be quoted in the correspondence.

d. Insider Trading

In order to strengthen the legal framework for prohibition of insider trading in securities, SEBI notified the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the Regulations). Under the Regulations, promoters, key managerial personnel and directors of a company are required to file initial disclosure whereas continual disclosure is required to be filed by promoters, employees and directors of the company.

In view of the Regulations, the Company has framed a Code to Regulate, Monitor and Report Trading by Insiders (the Code). The Code, among other things, prohibits insiders from trading in securities while in possession of Unpublished Price Sensitive Information (UPSI) in relation to the Company and also during the period when the Trading Window is closed.

e. Takeover Regulations

SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Takeover Regulations) cast obligation on the investor (acquirer) to make disclosure w.r.t. acquisition/disposal of shares. The relevant provisions are summarised below:

1. Disclosure of acquisition

Any acquirer who acquires shares (including convertible securities) or voting rights in a target company which taken together with shares or voting rights, if any, held by him and by persons acting in concert with him in such target company, aggregating to 5 (five) percent or more of the shares of such target company, should disclose their aggregate shareholding and voting rights in such target company, to the target company and Stock Exchanges within 2 (two) working days of the receipt of intimation of allotment / acquisition of shares or voting rights in the target company, as the case may be.

2. Disclosure in case of change in holding

Any person, who together with persons acting in concert with him, holds shares or voting rights entitling them to 5 (five) percent or more of the shares or voting rights in a target company, should disclose the number of shares or voting rights held and change in shareholding or voting rights, even if such change results in shareholding falling below 5 (five) percent, if there has been change in such holdings from the last disclosure made; and such change exceeds 2 (two) percent of total shareholding or voting rights in such target company, to the target company and Stock Exchanges within 2 (two) working days of such change.

f. E-voting

The Companies Act, 2013, the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 require a listed company to provide e-voting facility to its shareholders in respect of all shareholders' resolutions to be passed at General Meetings.

g. Intimate mobile number

Shareholders are requested to intimate their mobile number and changes therein, if any, to the RTA, if shares are held in physical form or to their DP if the holding is in electronic form, to receive communications on corporate actions and other information of the Company.

11. GENERAL RIGHTS OF SHAREHOLDERS

- To receive not less than 21 (twenty one) clear days' notice of every general meetings.
- To receive notice and forms for Postal Ballots in terms of the provisions of the Companies Act, 2013 and the relevant Rules issued thereunder.
- To receive copies of Balance Sheet and Statement of Profit and Loss along with all annexures / attachments (generally known as Annual Report) not less than 21 (twenty one) days before the date of the Annual General Meeting (AGM).
- Right to convene a general meeting.
- To participate and vote at General Meetings either personally or through proxy (proxy can vote only in case of a poll).
- To inspect Statutory Registers and documents as permitted under law.
- To require the Board of Directors to call an Extraordinary General Meeting (EGM) in accordance with the provisions of the Companies Act, 2013.
- To receive Dividends and other corporate benefits like Bonus, Rights etc. once approved.
- Right to transfer shares.
- To demand poll on any resolution at a General Meeting in accordance with the provisions of the Companies Act, 2013.

These are only indicative and Shareholders are advised to take professional advice.

12. DUTIES / RESPONSIBILITIES OF SHAREHOLDERS

- To remain abreast of corporate developments, Company specific information and take informed investment decision.
- To be aware of relevant statutory provisions and ensure effective compliance therewith.
- To deal with only SEBI registered intermediaries while dealing in the securities.
- Not to indulge in fraudulent and unfair trading in securities nor to act upon any unpublished price sensitive information.
- To participate effectively in the proceedings of shareholders' meetings.
- To contribute to the greener environment and accordingly register email addresses to enable the Company to send all documents / notices including Annual Reports electronically.
- To register nominations, this would help the nominees to get the shares transmitted in their favour without any hassles.
- To participate in the e-voting facility provided by the Company or attend the General Meeting of the Company and cast their vote
- To respond to communications seeking shareholders' approval through Postal Ballot.

- To respond to communications of SEBI / Depository / DP / Brokers / Sub-brokers / Other Intermediaries / Company, seeking investor feedback / comments.
- To update Permanent Account Number (PAN), address, bank account and other requisite details with the Company's RTA (in case shares are held in physical form) and with the concerned Depository Participant (in case shares are held in demat form).

13. GENERAL SAFEGUARDS OF SHAREHOLDERS

In pursuit of the Company's objective to mitigate/avoid risks while dealing with securities, the following general safeguards are being suggested for Members:

- Folio number (Client ID and DP ID number in respect of dematerialized securities) should not be disclosed to unknown persons. Signed blank transfer deeds (delivery instruction slips in respect of dematerialized shares) should not be given to unknown persons.
- Demat account should not be kept dormant for long; periodic statement of holdings should be obtained from the concerned DP and holdings verified.
- Correspondence containing certificates of securities and high value dividend/interest warrants/cheques/demand drafts should not be sent by ordinary post.
- Securities of listed companies would be transferred in dematerialized form only, w.e.f 1st April, 2019. In view of the same members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management.
- Claim Unclaimed Dividend within time to avoid transfer of dividend/shares to IEPF Authority.

These are only indicative and Shareholders are advised to take professional advice.

Note: The contents of this Referencer are for the general information of the shareholders and are only indicative in nature. Shareholders are advised to take professional advice and refer to the relevant Statutory provisions before dealing in securities.