



SIFL/SECT/AA/22-23/12

April 21, 2022

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/1
G Block, Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
Fax: 022-2659 8237/38; 2659 8347/48
NSE Symbol: SREINFRA

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Fax: 022-2272 2037/2039/2041/3121
BSE Scrip Code: 523756

Dear Sirs,

Re: Clarification / Confirmation on news item appearing in “Media/Publication”

We are in receipt of National Stock Exchange of India Limited’s (NSE) letter having Ref. No.: NSE/CM/Surveillance/11882 dated April 20, 2022 and BSE Limited’s email dated April 20, 2022 with reference to recent news item which appeared in the “business-standard.com” dated April 19, 2022 captioned “Punjab & Sind Bank declares SREI firms' outstanding dues as fraud”.

In this regard, please find given below our clarification/confirmation on the following queries raised by you:

a) Whether such negotiations/events were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.

The Reserve Bank of India (RBI) vide Press Release dated October 4, 2021 had superseded the Board of Directors of Srei Infrastructure Finance Limited (SIFL/Company) and Srei Equipment Finance Limited (SEFL) and Shri Rajneesh Sharma, Ex-Chief General Manager, Bank of Baroda, was appointed as the Administrator of the said Companies under Section 45-IE (2) of the RBI Act. Thereafter, vide Order dated October 8, 2021 of the Hon’ble National Company Law Tribunal, Kolkata Bench (NCLT) (*as communicated to the Stock Exchanges on October 8, 2022*), a Corporate Insolvency Resolution Process against SIFL and SEFL was initiated under Section 227 of the Insolvency and Bankruptcy Code, 2016 (Code) read with Rule 5 of the Insolvency & Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019. Thereafter, the Committee of Creditors of SIFL and SEFL were formed as per the requirements of the Code consisting of their Bankers and other Creditors. Further, vide Order dated February 14, 2022 of the NCLT (*as communicated to the Stock Exchanges on February 18, 2022*), the CIRP of SIFL and SEFL were consolidated with immediate effect and a unitary and integrated Committee of Creditors was forthwith constituted to conduct all the requisite processes in a concerted manner. The outcome of the meetings of the said integrated Committee of Creditors is intimated to the Stock Exchanges promptly by both SIFL and SEFL. Punjab & Sind Bank is part of the said integrated Committee of Creditors.

Srei Infrastructure Finance Limited

CIN: L29219WB1985PLC055352

(A Company under Corporate Insolvency Resolution Process vide NCLT (Kolkata) Order dated October 08, 2021)

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

Tel.: +91.33.22850112-15, 61607734, Fax: +91.33.2285 7542/8501

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



SIFL and SEFL are not in receipt of any communication from Punjab & Sind Bank till date in respect of the matter published in the news item as referred in your letter.

b) Whether you/company are aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, you are advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the SEBI (LODR) Regulations, 2015.

The Company is not aware of any such bona fide information that has not been announced to the Exchanges that may have an effect on the movement in the trading.

c) The material impact of this article on the Company.

The Company is not in receipt of any communication from Punjab & Sind Bank in respect of the said article till date. Therefore, the Company is not in a position to ascertain the material impact of the said article.

This is for your information and record.

Thanking you.

Yours faithfully,
For **Srei Infrastructure Finance Limited**


Manoj Kumar
Company Secretary and Chief Financial Officer
FCS 6698

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