



SEFL/SECT/AA/22-23/23

July 8, 2022

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

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

Dear Sirs,

Sub: Clarification on Cash Flow Statement forming part of the Audited Financial Results for the Quarter and Financial Year ended March 31, 2022

As per intimation made to the Stock Exchanges vide letter dated May 18, 2022, the Administrator (assisted by the Advisory Committee) have inter-alia, considered and approved the Audited Financial Results of the Company for the Quarter and Financial Year ended on March 31, 2022.

In this regard, this is to inform that the Cash Flow Statement forming part of the said Financial Results requires a revision of presentation as follows:

(₹ in Lakhs)

Particulars	Mar-22			Mar-21		
	Revised	Uploaded in SEBI	Diff	Revised	Uploaded in SEBI	Diff
A. Cash Flows from Operating Activities						
Net unrealised fair value loss	22,557	28,446	5,889	63,689	66,005	2,316
Changes in working capital:						
Adjustments for:						
(Increase)/Decrease in Trade Receivables and Others Assets	17,888	16,454	(1,434)	(17,194)	(17,194)	-
(Increase)/Decrease in Loans Assets	63,807	59,352	(4,455)	3,16,650	3,14,334	(2,316)
	1,04,251	1,04,251	-	3,63,145	3,63,145	-

The change is only with respect to regrouping of unrealised gain / loss on Fair valuation and the overall impact is NIL both on the Cash Flow and the Balance Sheet numbers. Further, please note that there are no factual changes except some presentation and regrouping changes in between the lines in the Net Cash generated / (used) in Operating Activities in the “Statement of Cash Flow” for the year ended March 31, 2022 and March 31, 2021 details of which is stated as above. Therefore the balance of heads (A. Net Cash generated / (used) in Operating Activities, B. Net Cash generated / (used) in Investing Activities, C. Net Cash generated / (used) in Financing Activities) of the cash flow remains unchanged.

Srei Equipment Finance Limited

CIN: U70101WB2006PLC109898

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

Head Office: Plot No. Y-10, Block EP, Sector - V, Salt Lake City, Kolkata – 700091

Tel: +91 33 6639 4700 / 6602 2000 Fax: +81 33 6602 2200 / 2600 / 18002667734 (Toll Free)

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

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



The Cash Flow Statement for the Quarter and Financial Year ended on March 31, 2022 as earlier submitted is given as Annexure A and the revised Cash Flow Statement for the same period post incorporation of the above changes is given as Annexure B.

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For **Srei Equipment Finance Limited**

A handwritten signature in blue ink, appearing to read 'Sumit'.

Sumit Kumar Surana
Company Secretary
ACS 19243

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 Regd. Office: 'Vishwakarma', 86C, Topsia Road (South), Kolkata- 700 046, Website: www.srei.com
 CIN: U70101WB2006PLC109898
 Statement of Cash Flows for the year ended March 31, 2022

Particulars	(₹ in Lakhs)	
	Year ended	
	March 31, 2022 Audited	March 31, 2021 Audited
A. Cash Flows from Operating Activities		
Profit/(Loss) Before Tax	(2,67,485)	(7,14,089)
Adjustments for:		
Depreciation, Amortisation and Impairment	56,331	72,636
Impairment on Financial Instruments (Net)	2,21,149	5,49,876
Impairment (gain) / loss on capital advance	(29)	500
Net loss on derecognition of Financial Instruments	12,328	3,635
Loss / write-off on Repossessed Assets and Assets acquired in satisfaction of debt	4,320	12,451
Net loss on derecognition of Property, Plant and Equipment	7,413	5,657
Liabilities no longer required written back	(3,087)	(271)
Finance costs	2,16,754	3,32,646
Interest on Loans	(2,53,273)	(2,82,968)
Interest on Fixed Deposits with Banks	(1,421)	(4,955)
Net unrealised (gain) / loss on foreign currency transaction and translation	(3,555)	(4,860)
Net unrealised fair value loss	28,446	66,005
Operating profit/(loss) before working capital changes	17,891	36,263
Changes in working capital:		
Adjustments for:		
(Increase)/Decrease in Trade Receivables and Others Assets	16,454	(17,194)
(Increase)/Decrease in Loans Assets	59,352	3,14,334
Increase/(Decrease) in Trade Payables and Others Liabilities	(4,609)	(1,17,091)
(Increase)/Decrease in Other Bank Balances	79,839	30,976
Cash generated / (used) in operations	1,68,927	2,47,288
Finance costs paid	(96,766)	(2,42,298)
Interest on Loans received	54,013	65,477
Interest on Fixed Deposits with Banks received	1,978	8,052
Advance taxes (paid)/refund (including Tax deducted at Source)	(118)	(559)
Net Cash generated / (used) in Operating Activities	1,28,034	77,960
B. Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment	(25)	(1,100)
Sale/(Purchase) of Investments (Net)	-	8,112
Proceeds from Sale of Property, Plant and Equipment	9,309	9,614
Net Cash generated / (used) in Investing Activities	9,284	16,626
C. Cash Flows from Financing Activities		
Repayment on redemption of Debt securities (including subordinated debt securities)	-	(42,775)
Increase/(Decrease) in Working Capital facilities (Net)	(15,500)	1,28,730
Proceeds from Other Borrowings	-	79,750
Repayments of Other Borrowings	(35,579)	(2,56,042)
Net Cash generated / (used) in Financing Activities	(51,079)	(90,337)
Net Increase in Cash and Cash Equivalents (A+B+C)	86,239	4,249
Cash and Cash Equivalents at the beginning of the year	41,642	37,393
Cash and Cash Equivalents at the end of the year	1,27,881	41,642

Particulars	(₹ in Lakhs)	
	As at	
	March 31, 2022	March 31, 2021
Cash on hand	21	30
Balances with Banks - in Current Account	67,541	41,576
Balances with Banks - in Fixed Deposit Accounts (less than 3 months)	60,319	36
	1,27,881	41,642

Place: Kolkata
Date: May 18, 2022



For SREI Equipment Finance Limited

(a Company under Corporate Insolvency Resolution Process by an order dated October 8, 2021 passed by Hon'ble NCLT, Kolkata)

Mr. Rajneesh Sharma
Administrator appointed under IBC

The Administrator has been appointed under Rule 5(a)(iii) of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019 under the Insolvency and Bankruptcy Code, 2016 (IBC). The affairs, business and property of Srei Equipment Finance Limited are being managed by the Administrator, Mr. Rajneesh Sharma, who acts as agent of the Company only and without any personal liability.

Address for Correspondence - Vishwakarma 86C, Topsia Road (South), Kolkata, West Bengal, 700046
Email ID for Correspondence - sreiaadministrator@srei.com



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CIN: U70101WB2006PLC109898

Statement of Cash Flows for the year ended March 31, 2022

Particulars	Year ended	
	March 31, 2022	March 31, 2021
	Audited	Audited
(₹ in Lakhs)		
A. Cash Flows from Operating Activities		
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Net unrealised fair value loss	22,557	63,689
Operating profit/(loss) before working capital changes	12,002	33,947
Changes in working capital:		
Adjustments for:		
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(Increase)/Decrease in Loans Assets	63,807	3,16,650
Increase/(Decrease) in Trade Payables and Others Liabilities	(4,609)	(1,17,091)
(Increase)/Decrease in Other Bank Balances	79,839	30,976
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Particulars	As at	
	March 31, 2022	March 31, 2021
	(₹ in Lakhs)	
Cash and Cash Equivalents at the end of the year comprises of:		
Cash on hand	21	30
Balances with Banks - in Current Account	67,541	41,576
Balances with Banks - in Fixed Deposit Accounts (less than 3 months)	60,319	36
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