



**SEFL/SECT/MS/22-23/16**

June 02, 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: Intimation under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Ref: Pursuant to the email received from National Stock Exchange of India Limited (NSE) dated June 02, 2022 w.r.t. the non-submission of disclosure under Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is with reference to the aforesaid email dated June 02, 2022 received from NSE, please note that pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 dated 7th September, 2021, regulation (1A) was inserted in Regulation 15 as follows:

*“(1A) The provisions of this regulation and regulation 16 to regulation 27 of this chapter shall apply to a listed entity which has listed its non-convertible debt securities and has an outstanding value of listed non-convertible debt securities of Rupees Five Hundred Crore and above:*

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*Provided further that these provisions shall be applicable to a ‘high value debt listed entity’ on a ‘comply or explain’ basis until March 31, 2023 and on a mandatory basis thereafter.*

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*Explanation (3) - ‘Comply or explain’ for the purpose of the second proviso to sub-regulation (1A) of regulation 15 shall mean that the entity shall endeavour to comply with the provisions and achieve full compliance by March 31, 2023. In case the entity is not able to achieve full compliance with the provisions, till such time, it shall explain the reasons for such non compliance/ partial compliance and the steps initiated to achieve full compliance in the quarterly compliance report filed under clause (a), sub-regulation (2) of regulation 27 of these regulations.”*

This is to hereby further inform that the Reserve Bank of India (RBI) in exercise of the powers conferred under Section 45-IE (1) of the RBI Act, 1934, has issued an Order / Press Release

**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: +91 33 6602 2200 / 2600 / 18002667734 (Toll Free)

Email: sefl@srei.com Website: [www.srei.com](http://www.srei.com)

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



w.r.t. the Supersession of the Board of Directors of Srei Equipment Finance Limited (the “Company”) on 4th October, 2021 with immediate effect. Further, pursuant to the order dated 8th October, 2021 of the National Company Law Tribunal, Kolkata Bench (“NCLT”), corporate insolvency resolution process (“CIRP”) has been initiated against the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”).

In regard to the above, since the Company is a High Value Debt Listed Entity, the provisions from Regulation 16 to Regulation 27, which includes the requirement of furnishing the Related Party Disclosure under Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) is under ‘Comply or explain’ basis till March 31, 2023 and shall become mandatorily applicable on the Company w.e.f. 1st April, 2023 onwards. Therefore, considering the ongoing process of CIRP, the Company is facing practical difficulties in fulfilling the requirements of the aforementioned regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 at present. Hence, the Company is not preparing any such disclosure under Regulation 23(9) of SEBI Listing Regulations at present.

Please arrange to bring the same to the Notice of all concerned.

Thanking you.

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

**Sumit Kumar Surana**  
**Company Secretary**  
**ACS 19243**

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