

**INVITATION FOR  
EXPRESSION OF INTEREST FOR SUBMISSION OF RESOLUTION  
PLAN**

**FOR**

**SREI INFRASTRUCTURE FINANCE LIMITED [CIN:  
L29219WB1985PLC055352] & SREI EQUIPMENT FINANCE LIMITED  
[CIN: U70101WB2006PLC109898]**

**Regd. Office:** Vishwakarma 86C, Topsia Road (South), Kolkata – 700 046

**Corporate Office:** Plot No. Y-10, Block EP, Sector V, Salt Lake City, Kolkata – 700 091

**1. BACKGROUND OF SREI INFRASTRUCTURE FINANCE LIMITED AND  
SREI EQUIPMENT FINANCE LIMITED**

1.1. Srei Infrastructure Finance Limited (“**SIFL**”) is a public limited company domiciled in India under the Companies Act, 2013 and is a Public Financial Institution (PFI). SIFL is holding a Certificate of Registration issued by the Reserve Bank of India (“**RBI**”) to carry on the business of non-banking financial institutions - Infrastructure Finance Company – Non-Deposit Taking. SIFL has received communication from RBI, for its reclassification as an Investment and Credit Company for which the company has made representation for reconsideration. The shares of SIFL are listed on the National Stock Exchange Limited (“**NSE Ltd.**”) and the Bombay Stock Exchange Limited (“**BSE Ltd.**”).

1.2. Srei Equipment Finance Limited (“**SEFL**”) a wholly owned subsidiary of SIFL, is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. SEFL’s non-convertible debentures are listed on BSE Ltd. and NSE Ltd. SEFL had received a Certificate of Registration from the RBI on September 03, 2008 to commence / carry on the business of Non-Banking Financial Company (“**NBFC**”) without accepting public deposits, classified as Systemically Important NBFC (NBFC-NDSI). Subsequently, SEFL has been issued a new certificate by the RBI dated February 19, 2014 consequent to conversion from Private Limited Company to Public Limited Company. The principal business of SEFL is in financial services.

**2. ONGOING CORPORATE INSOLVENCY RESOLUTION PROCESS OF SIFL  
AND SEFL**

2.1. SIFL and SEFL (collectively referred to as the “**Corporate Debtors**”) are currently undergoing corporate insolvency resolution process (“**CIRP**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”), read with Rules 5 and 6 of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudication Authority) Rules, 2019 (“**FSP Rules**”), pursuant to the orders dated October 08, 2021 passed by Hon’ble National Company Law Tribunal, Kolkata Bench (“**NCLT**”).

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2.2. The RBI has appointed Shri. Rajneesh Sharma as the administrator (“**Administrator**”) in relation to the CIRP of SEFL & SIFL. After due consultations with and approval of the Committee of Creditors of SEFL & SIFL, the Administrator filed an application with NCLT for consolidation of CIRP of SEFL & SIFL (“**Group Insolvency**”). NCLT approved the same vide its order dated 14<sup>th</sup> February 2022 (order uploaded on the website on 18<sup>th</sup> February 2022). Accordingly, and pursuant to Section 25(2)(h) of the Code, read with Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”), the Administrator hereby invites Expressions of Interest (“**EOI**”) for submission of resolution plan for SEFL and SIFL under the Group Insolvency, through this document (“**IEOI**” or “**Invitation Document**”), from interested and prospective resolution applicants (“**Prospective Resolution Applicants**” or “**PRAs**”), fulfilling the eligibility criteria as provided in Annexure B of this Invitation Document.

### 3. INDICATIVE PROCESS

**The process for invitation and submission of resolution plan for the Corporate Debtors shall be undertaken in two stages, as described below:**

#### **Stage I**

- **PRAs to submit the Expressions of Interest (EOI) along with the necessary documents as detailed in this document.**
- Shortlisting of eligible PRAs based on the Eligibility Criteria (as identified in Annexure B) and other applicable requirements.

#### **Stage II**

- Virtual Data Room (**VDR**) access will be provided to the shortlisted eligible PRAs for due diligence. The VDR would contain: -
  - a. Request for Resolution Plan (“**RFRP**”) outlining the next steps along with the evaluation criteria/matrix for the resolution plans.
  - b. The Information Memorandum prepared as per provisions of the Code.
  - c. Other ‘relevant information’ related to SEFL & SIFL.
- Submission of resolution plans by shortlisted PRAs in accordance with the provisions of the RFRP and the Code

### 4. SUBMISSION OF EOI

4.1. PRAs who seek to submit EOI must meet the eligibility criteria as set out in Annexure ‘B’ of this Invitation Document.

4.2. The submission of EOI by eligible interested PRAs shall be made in the following manner:

4.2.1. PRAs shall submit their EOI in a sealed plain envelope superscripted as “*Expression of Interest for participating in CIRP of Srei Equipment Finance Limited & Srei Infrastructure Finance Limited*” containing a complete set of the

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EOI in hard copy along with the annexures stated below, to the below mentioned address by speed post/ registered post or by hand delivery:

*Shri. Rajneesh Sharma,  
Administrator for Srei Equipment Finance Limited & Srei Infrastructure  
Finance Limited,  
Plot No. Y-10, Block EP,  
Sector V, Salt Lake City,  
Kolkata – 700 091*

- 4.2.2. A password protected soft copy of the EOI along with the annexures required should be emailed to [sreirp@srei.com](mailto:sreirp@srei.com). The password for the document should be emailed to **sreirp@srei.com under separate email**.
- 4.2.3. Submission of EOI by speed post/ registered post or by hand delivery may be subject to restrictions, if any, that may be imposed in future by local/national governments in the wake of rising cases of Covid-19. Any change in the above manner of submission of EOI shall be intimated on the website on or prior to the last date of submission of the EOI
- 4.3. The last date of submission of EOI is 12<sup>th</sup> March by 7 p.m. IST (“**Due Date**”).
- 4.4. The PRAs will be required to submit the following annexures in both hard copy and soft copy, as a part of the EOI:
- 4.4.1. Details of the PRA as per Annexure ‘A’.
- 4.4.2. Duly stamped and executed EOI in the format as set out in Annexure ‘C’.
- 4.4.3. Supporting documents as per Annexure ‘D’.
- 4.4.4. Duly stamped and executed affidavit by the PRA under Section 29A of the compliance as per Annexure ‘E’.
- 4.4.5. Duly stamped and executed confidentiality undertaking as per format in Annexure ‘F’.
- 4.4.6. Duly stamped and executed undertaking from the PRA as per Annexure ‘G’.

## **5. IMPORTANT NOTES REGARDING THE SUBMISSION OF EOI**

- 5.1. All PRAs submitting the EOI, should be capable of carrying on the business/ businesses of SEFL & SIFL as a going concern, and shall provide an undertaking in the EOI that the PRA meets the ‘fit & proper’ criteria as applicable to the running of such business/ businesses.
- 5.2. All PRAs who are desirous of submitting a resolution plan pursuant to the EOI in respect of the Corporate Debtor must read, understand and comply with all the requirements of the Code, CIRP Regulations, FSP Rules and any other applicable laws for resolution plans and all matters under, in pursuant to, in furtherance of or in relation to, this invitation.
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- 5.3. The EOI submitted by the PRA should be unconditional and should be submitted in the format attached as Annexure 'C'.
- 5.4. The EOI and other concerned documents shall be signed by the authorized signatory of the PRA, supported by evidence of authority of such person (duly authorized and signed extract of Board resolution or Power of Attorney, authorizing the signatory to execute the EOI) and appropriately stamped / company seal (if any) affixed by the representative of the PRA.

## **6. COMPLIANCE UNDER SECTION 29A OF THE CODE**

- 6.1. Please note that EOI of the PRA will not be accepted / shortlisted if it, or any person acting jointly or in concert with it, or, in each case, any of their connected persons, is ineligible under Section 29A of the Code (as amended from time to time, including extant law/ regulations prevailing at the time of evaluation of eligibility criteria). In case of an EOI by a consortium, no member of the consortium should be ineligible under Section 29A of the Code. Each PRA, along with EOI, is required to furnish an undertaking as per Regulation 36A (7) (c) of the CIRP Regulations in the form as set out in Annexure 'E' hereof confirming that it is not ineligible under Section 29A of the Code.

## **7. IMPORTANT NOTES TO THE INVITATION DOCUMENT**

- 7.1. The Administrator and the Consolidated Committee of Creditors for SEFL and SIFL - pursuant to the order of Hon' NCLT dated 14<sup>th</sup> February 2022 - ("**Consolidated COC**" or "**COC**") have the right to cancel the Invitation Document or reject the EOI or withdraw the process of invitation of EOI or restart the process of invitation of EOI, at any stage of the CIRP without assigning any reason and without any liability. This is not an offer document and is issued with no commitment.
- 7.2. The Administrator and the COC reserve the right to issue clarifications, amendments and modifications to the Invitation Document or to waive or relax any term or condition or its application, generally or in any particular case, in each case as they may deem fit in their sole discretion. The Administrator and the COC also have the right to issue further supplements to the Invitation Document and retain the right to require additional documents from the PRAs without assigning any reason and without any liability. PRAs should regularly visit SEFL & SIFL's web site at [www.srei.com](http://www.srei.com) to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any. For the avoidance of doubt, it is clarified that, any clarification on IEOI, as may be issued by the Administrator and the COC, shall not be considered as modification to this IEOI in terms of CIRP Regulations.
- 7.3. The EOIs submitted after the Due Date shall be liable to be rejected. The Due Date may be extended from time to time in accordance with applicable laws and such an extension shall not be considered as a modification or fresh issuance of the Invitation Document for the purpose of the CIRP Regulations.
- 7.4. It may be noted that the EOIs of only those interested PRAs who meet the eligibility criteria specified herein shall be considered for purposes of inclusion in provisional and final list to be issued under CIRP Regulations. The fulfilment of the eligibility
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conditions in the EOI does not automatically entitle PRAs to participate in the CIRP which will be subject to applicable laws and further conditions which may be stipulated by the Administrator and/ or the COC, in their sole discretion, including those in relation to access to virtual data room or as may be stipulated under the RFRP. Without prejudice to the generality of the above provisions, the Administrator / COC reserves their right (without being bound to do so) to reject the EOI of any PRA and not include them in the provisional or final list of eligible PRAs, in the following events (including but not limited to):

- 7.4.1. If the EOI submitted by the PRA is incomplete or the PRA does not submit the documents as required under this IEOI; or
- 7.4.2. **If the PRA does not submit such further documents or information as requested by the Administrator for conducting due diligence on the PRA;**
- 7.4.3. **If any information/document provided is false, incorrect, inaccurate or misleading or in the opinion of the Administrator / COC, the PRA is not credible.**
- 7.5. No oral conversations or agreements with the Administrator or any official, agent or employee of the Administrator, or any member of the COC or any official, agent or employee of the Company shall affect or modify any terms of this IEOI.
- 7.6. Neither the PRA nor any of representatives of the PRA shall have any claims whatsoever against the Administrator or its advisors or any member of the COC and its advisors or, in each case, any of their directors, officials, agents or employees arising out of or relating to this IEOI.
- 7.7. All the EOIs received will be reviewed by the Administrator in consultation with COC and their respective advisors, and a provisional list of eligible PRAs shall be shared in accordance with the Code and CIRP Regulations. By submitting its EOI, each PRA shall be deemed to acknowledge that it has carefully read the entire invitation for expression of interest and has fully informed itself as to all existing conditions, limitations and applicable laws.
- 7.8. For any clarifications on the process of submission of EOI, please contact at sreirp@srei.com with a subject line “SEFL & SIFL – Clarification on EOI” at least 3 days prior to the Due Date. No request for clarification shall be liable to be entertained after the said date.

**Issued by:**

Shri Rajneesh Sharma  
Administrator for Srei Equipment Finance Limited & Srei Infrastructure Finance Limited,  
Plot No. Y-10, Block EP,  
Sector V, Salt Lake City,  
Kolkata – 700 091  
E-mail: [sreiaadministrator@srei.com](mailto:sreiaadministrator@srei.com)

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Vishwakarma 86C,  
Topsia Road (South),  
Kolkata – 700 046

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