

Before the National Company Law Tribunal
Kolkata Bench
Company Application (CAA) No.1492/KB/2020

In the Matter of the Companies Act, 2013 - Section 230(1)

And

In the Matter of:

Srei Equipment Finance Limited, a Company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U70101WB2006PLC109898 and its registered office at Vishwakarma, 86C, Topsia Road, Kolkata 700 046.

. Applicant Company

NOTICE CONVENING MEETING OF DEBENTURE TRUSTEES REPRESENTING SECURED DEBENTURE HOLDERS OF SREI EQUIPMENT FINANCE LIMITED COVERED UNDER THE PROPOSED SCHEME OF ARRANGEMENT

To,

**The Debenture Trustees representing the
Secured Debenture Holders of Srei Equipment
Finance Limited**

Srei Equipment Finance Limited, the Applicant Company abovenamed ("SEFL") has proposed a Scheme of Arrangement with its Creditors under Section 230 and other applicable provisions of the Companies Act, 2013 ("Scheme" or "Scheme of Arrangement"). The said Scheme contemplates arrangement with Creditors of SEFL covered under and as defined in Part II of the Scheme including the Secured Debenture Holders, the Unsecured Debenture Holders, the Secured ECB Lenders, Unsecured ECB Lenders, PDI Holders and Individual Debenture Holders. The said Scheme is a natural consequence of the First Scheme (as defined under Part II of the Scheme) that SEFL has proposed with its banks and financial institutions.

NOTICE is hereby given that by an Order dated 30 December 2020, the Hon'ble National Company Law Tribunal, Kolkata Bench ("Tribunal") has directed inter alia, a meeting of the Debenture Trustees representing the Secured Debenture Holders of SEFL (whose names are appearing in Schedule I of the Scheme) to be held for the purpose of their considering, and if thought fit, approving, with or without modification, the proposed Scheme. The names of the Secured Debenture Holders of SEFL who are covered under Part III of the proposed Scheme of Arrangement and on whose behalf the Debenture Trustees are eligible to attend and vote at the meeting will appear from Schedule I of the said Scheme of Arrangement enclosed here with this Notice convening Meeting.

In pursuance of the said order, and as directed therein, **further notice** is hereby given that a meeting of the Debenture Trustees representing the Secured Debenture Holders of SEFL (whose names are appearing in Schedule I of the Scheme) will be held at "The Westin", International Financial Hub, CBD/II Action Area II, New Town, Kolkata 700156 on Saturday, 15th May 2021 at 11:30 AM to consider, and, if thought fit, to pass the following resolution for approval of the Scheme by requisite majority as prescribed under the provisions of the Companies Act, 2013:-

"RESOLVED THAT pursuant to the provisions of Section 230 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, of the Companies Act, 2013, the Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to the sanction of the Kolkata Bench of the Hon'ble National Company Law Tribunal ("Tribunal") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary, the Scheme of Arrangement of Srei Equipment Finance Limited ("SEFL") contemplated with its Secured Debenture Holders covered under Part III of the Scheme presented in Company Application (CAA) No.1492/KB/2020 filed by SEFL before the Hon'ble Tribunal, be and is hereby approved.

RESOLVED FURTHER THAT *the Board of Directors of SEFL (hereinafter referred to as the "Board" which term shall be deemed to mean and include one or more Committee(s) constituted by the Board or any other person authorized by it to exercise its power including the powers conferred by this resolution) be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to the above resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble Tribunal or its appellate authority(ies)/while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise in giving effect to the Scheme of Arrangement, as the Board may deem fit and proper."*

In terms of the said Order dated 30 December 2020 of the Hon'ble Tribunal and in accordance with Section 230(4) of the Companies Act, 2013 read with the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 and the Companies (Management and Administration) Rules, 2014, the Debenture Trustees representing the Secured Debenture Holders of SEFL shall have the facility of voting on the resolution for approval of the Scheme by casting their votes through their respective authorised representative at the venue of the meeting on Saturday, 15th May 2021 at 11:30 AM.

TAKE FURTHER NOTICE that you shall have the facility of voting on the resolution for approval of the Scheme by casting your votes at the venue of the meeting on 15th May 2021 at 11:30 AM upon voting being announced by the Chairperson appointed for the said meeting by the Hon'ble Tribunal.

For those Debenture Trustees representing the Secured Debenture Holders, votes may be cast, as aforesaid, at the venue of the meeting by such Debenture Trustees representing the Secured Debenture Holders, provided a certified copy of the resolution of its Board of Directors or other governing body authorizing such representative to attend and vote at the meeting on its behalf is deposited at the registered office of SEFL not later than 48 (forty eight) hours before the time for holding the meeting.

The Hon'ble Tribunal has appointed Mr. Shaunak Mitra, Advocate, to be the Chairperson of the said meeting of the Secured Debenture Holder of SEFL and Ms. Madhuri Pandey, ACS, Practicing Company Secretary (Membership Number: ACS 55836/Certificate of Practice No. 20723), to be the Scrutinizer for the said meeting.

A copy each of the said Scheme of Arrangement; attendance slip; Explanatory Statement pursuant to Section 230(3) of the Companies Act, 2013 along with all annexures to such statement are enclosed herewith.

The votes cast by the Debenture Trustees representing the Secured Debenture Holders (whose names are appearing in Schedule I of the Scheme) shall be reckoned with reference to 30th November, 2020 ("Relevant Date").

The Chairperson shall declare results of the meeting after submission of the report of the Scrutiniser to him upon conclusion of the meeting and submit his report on the meeting before the Hon'ble Tribunal accordingly.

The abovementioned Scheme of Arrangement, if approved at the aforesaid meeting, will be subject to the subsequent sanction of the Hon'ble Tribunal.

Dated: 12th April 2021

Sd/-
Shaunak Mitra
Advocate
Chairperson appointed for the Meeting of
the Debenture Trustees representing the
Secured Debenture Holders of SEFL

Drawn on behalf of Applicant by
Sd/- Pulak Bagchi
General Counsel and Key Managerial Personnel
Srei Equipment Finance Limited
Vishwakarma, 86C, Topsia Road, Kolkata 700 046

NOTES FOR MEETING OF THE DEBENTURE TRUSTEES REPRESENTING THE SECURED DEBENTURE HOLDERS OF SREI EQUIPMENT FINANCE LIMITED ("SEFL")

1. Only Debenture Trustees representing the eligible Secured Debenture Holders whose names appear in Schedule I of the proposed Scheme may attend through their authorised representative at the said meeting of the Debenture Trustees representing the Secured Debenture Holders. This notice is being despatched to the Debenture Trustees representing the Secured Debenture Holders (whose names are appearing in Schedule I of the Scheme) only. Votes of the Debenture Trustees representing the Secured Debenture Holders shall be cast by authorised representative(s) only.
2. Kindly refer to Schedule I of the Scheme enclosed herewith to confirm eligibility of the Secured Debenture Holders on whose behalf you will attend and vote.
3. The authorised representative of a Debenture Trustee may attend the Meeting provided that a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate authorizing such representative to attend and vote at the Meeting is deposited at the Registered Office of SEFL not later than 48 hours before the scheduled time of the commencement of the Meeting.
4. The authorised representative of a Debenture Trustee is requested to bring copy of the notice to the Meeting and produce at the entrance of the Meeting venue, the attendance slip duly completed and signed.
5. In case of any queries relating to the meeting, as aforesaid, the Debenture Trustees can send a request to SEFL at secretarial.sefl@srei.com.
6. The Chairperson shall declare results of the meeting after submission of the report of the Scrutiniser to him upon conclusion of the meeting to the Hon'ble Tribunal and submit his report on the meeting before the Hon'ble Tribunal accordingly. The result shall be posted on the website of SEFL at www.srei.com.
7. Relevant documents referred to in the Notice and the Explanatory Statement are open for inspection by the Debenture Trustees representing the Secured Debenture Holders at the registered office of SEFL as mentioned in the Explanatory Statement.