

**FOR SREI INVESTORS**

1. **Contact** PNB trustee at : [mrigank@pnbisl.com](mailto:mrigank@pnbisl.com) or call +912226532687
2. **Contact SREI** at: [secretarial.sefl@srei.com](mailto:secretarial.sefl@srei.com)
3. **Contact SREI Administrator** at : [sreadministrator@srei.com](mailto:sreadministrator@srei.com)

**SREI FAQ's POST IMPLEMENTATION**

1. **Who will guide me/NCD holder for further process?**

Please note that as part of the implementation process of the Approved Resolution Plan, Axis Trustee Services Limited has assigned the debt on 08.12.2023 to NARCL by executing the assignment agreement. The role of Axis Trustee Services Ltd. is now **completed**. For any future queries, contact PNB trustee at : [mrigank@pnbisl.com](mailto:mrigank@pnbisl.com) and +912226532687 or SREI Administrator at [sreadministrator@srei.com](mailto:sreadministrator@srei.com). Request you to check the updates on SREI website at <https://www.srei.com/implementation-updates-sifi>

2. **How much cash will I receive? how much would I receive in the form of instruments?**

The details of distribution are uploaded by the SREI Administrator on website of SREI at <https://ncd.srei.com/report>

3. **Will I get full amount invested with interest? What is the admitted amount against my investments?**

No. Payout is processed as per NCLT Approved Resolution Plan, Approved Distribution Mechanism, reallocation notice, alternate mechanism and all addendums/ annexures thereto in proportion to the admitted amount only. Full amount is not envisaged to be paid as per approved Resolution Plan. Please refer to Notice issued by SREI Administrator <https://www.srei.com/pdf/Notice for NCD.pdf>

4. **When will I get cash ? Whom should I contact if I have not received cash?**

Cash component has already been credited to eligible debenture holders

Tranche 1- week ending 21.10.2023

Tranche 2- week ending 28.12.2023

Payment is pending to those debenture holders whose bank account details are not updated with RTA/Company records. On 20.02.2024 SREI Administrator team has

informed that investors who were unable to update the details on BENPOS with RTA shall get their remittance through DDs. As on 20.02.2024 around 700 DDs are dispatched through RTA. In case you have still not received the payment mentioned above, contact [secretarial.sefl@srei.com](mailto:secretarial.sefl@srei.com) or [sreadministrator@srei.com](mailto:sreadministrator@srei.com) for processing the payment.

**5. How will I get the instruments if I am eligible to receive the same as per the Approved Resolution Plan?**

In accordance with the terms of the Approved Resolution Plan, Approved Distribution Mechanism, reallocation notice, alternate mechanism and all addendums/ annexures thereto, instruments are allotted to PNB trustee on behalf of the assenting NCD holders.

PNB trustee will pass through the realizations out of the OCDs/ Equity/ SRs based on the future realization of the underlying assets and cash flows. The nature and terms of issuance of such instruments shall be governed by the approved resolution plan. Security Receipts issued by the ARC Trust shall be redeemed at the end of each year - over a period of 5 years. OCDs shall be redeemed within 8 years from the allotment date only if the Company has available balance after redemption of all NCDs. In case the redemption cannot be made within 8 years, the OCDs shall be converted into Equity of SEFL.

For queries related to instruments contact PNB trustee at : [mrigank@pnbisl.com](mailto:mrigank@pnbisl.com) or +912226532687.

**6. When will I receive credit of instruments in my demat account? Can I sell the instruments?**

Instruments (i.e. Security Receipts, Optionally Convertible Debentures and Equity as eligible) will not be credited to the demat accounts of the NCD holders. The instruments will be held by an Escrow Trustee i.e. **PNB Investment Services Limited (PNB Trustee)** and will not be tradable. Debenture holder will not be able to sell the instruments. Please refer to Q.2

No equity shares of SIFL are envisaged to be issued to unsecured NCD holders in accordance with the Approved Distribution Mechanism, reallocation notice, alternate mechanism and all addendums/ annexures thereto.

**7. If instruments are not credited to my account, how will I receive the payment against them?**

The instruments will be held by **PNB Trustee** as Escrow Trustee on behalf of eligible NCD holders. The processing of payments under the instruments would be handled by PNB Trustee as and when it arises. Please refer to Q.2

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**8. What is the role of PNB Trustee?**

PNB Investment Services Limited (PNB Trustee) has been appointed as escrow Trustee to hold in trust the Optionally convertible debentures (“OCDs”), the Security Receipts (“SRs”) and Equity shares of SIFL on behalf of assenting NCD Holders.

**9. Is TDS deducted on the amount paid to Debenture Holders?**

In case of Secured Assenting NCD Holders, the SREI Administrator has deducted withholding tax (TDS) @0.1% based on the provisions of Sec 194Q of the Income Tax Act, on pay out (Final Tranche + Security Receipts issued) above Rs 50 Lakhs to Resident Secured Assenting NCD Holders (at a PAN level). This deduction is based on the notice sent to the Secured Assenting NCD Holders (Resident) by the SREI Administrator on the applicability of Withholding Tax on the respective NCD holder. In cases where no confirmation was received effect of Withholding Tax has been adjusted in the final pay out. SREI Administrator has informed that, in case the communication is received from NCD holders regarding the non-applicability of Withholding Tax, then the amount of Withholding Tax shall accordingly be remitted back to the respective NCD Holder by SREI Administrator.

The debt of Unsecured Assenting NCD Holder is not assigned to the ARC Trust and hence the Withholding tax is not applicable.

**10. Who is processing the payment of debenture holders?**

Payment to all debenture holders has been paid and processed by SREI Administrator based on the Benpos of 06.10.2023 and as per calculations prepared by COC Advisor- SBI Capital Markets Team.

**11. What are the updates in SREI matter ?**

Please note relevant dates and events set out below

Sr. No.	Date	Event
1	11.08.2023	NARCL’s resolution Plan approved by the Hon’ble NCLT Kolkata.
2	06.10.2023	Record date for determination of eligible debenture holders as per BENPOS dated 06.10.2023

**Axis Trustee Services Limited**

3	21.10.2023	Payment of interim distribution i.e. cash tranche 1 by SREI Administrator team in the week ended 21.10.2023
4	07.12.2023	Issuance of Addendum to reallocation notice pursuant to alternate payment mechanism
5	08.12.2023	<b>Execution of assignment agreement for assignment of debt to NARCL</b>
6	08.12.2023	Appointment of PNB Investment Services Ltd. (PNB Trustee) as Escrow Trustee to hold the instruments (i.e Security Receipts, Optionally Convertible Debentures and Equity as eligible) on behalf of assenting debenture holders
7		Extinguishment of ISINs and physical debenture certificates pursuant to NCLT order
8	28.12.2023	Payment of cash tranche 2 by SREI Administrator team in week ended 30.12.2023
9	28.12.2023	Allotment of instruments to <b>PNB Trustee's</b> Account for holding on behalf of assenting debenture holders

The role of Axis Trustee Services Ltd. is completed however for ready reference of investors ATSL has summarised the responses in the above FAQs, and we trust the same would clarify all relevant queries pertaining to your investment. We request you to go through the above carefully.

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