

## PRESS RELEASE

CTL/20-21/4217

February 1, 2021

|                                                                                                                                                      |                                                                                                      |                                                                                                                                               |
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| <b>Securities and Exchange Board of India (SEBI)</b><br>Plot No.C 4-A, G Block, Near Bank of India, Bandra Kurla Complex, Bandra East, Mumbai 400051 | <b>Bombay Stock Exchange Limited</b><br>Phiroze Jeejeebhoy Towers<br>Dalal Street,<br>Mumbai- 400001 | <b>CARE RATINGS LIMITED</b><br>4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022. |
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### Non-Payment on Due Date

Catalyst Trusteeship Limited, acting as the debenture trustee in the following matter(s), under the directions issued by Securities Exchange Board of India vide their Circulars bearing nos. MIRSD/DPS III/Cir-11/07 dated August 6, 2007 and SEBI / HO / MIRSD / MIRSD3 / CIR / P/2017/ 72 dated June 30, 2017, releases the status of following 'Issuer(s)':

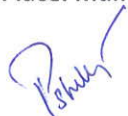
| Sr No | Name of Issuer                 | Issue Size (Rs in Crore) | ISIN         | Interest / Principal | Due Date    | Source of Information | Action Initiated                           |
|-------|--------------------------------|--------------------------|--------------|----------------------|-------------|-----------------------|--------------------------------------------|
| 1     | SREI Equipment Finance Limited | 300.00                   | INE881J07FV8 | Interest             | 30-Jan-2021 | Refer Note...         | 1. Information to CRA/SEBI/Stock Exchange. |

**Note:**  
 The issuer had filed an application under Section 230 of the Companies Act, 2013 before the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") being C.A.(CAA) No. 1492 / KB / 2020, proposing a scheme of arrangement ("Scheme") with all creditors including the debenture holders of the Company, whereby the NCLT has passed the following order:

"In exercise of powers conferred Under Section 230 of the Companies Act, 2013 read with Rule 11 of the National Company Law Tribunal Rules, 2016 and until the Scheme is considered by the said Creditors and this Hon'ble Tribunal and to protect the interest of stakeholders, we direct that in the meantime till further orders, the Creditors (including representative security or debenture trustees) of the Applicant Company covered under the Scheme shall maintain status quo with respect to their respective contractual terms dues claims and rights and the Creditors (including security or debenture trustees) and all governmental or regulatory authorities shall be estopped from taking any coercive steps including reporting in any form and/or changing the account status of the Company from being a standard asset which will prejudicially affect the Company and/or sanctioning and/or implementation of the Scheme. It is further directed that the Credit Rating Agencies shall not consider any such non-payment to be a default under the respective debt documents and shall maintain the rating(s) of SEFL at least that of investment grade.

Also Further para 34 of the order NCLT has further stated that Credit Rating Agencies shall not consider any non-payment to be a default on part of the company. We are amidst talk with our legal counsel on the above order and also seek SEBI's guidance on the same.

Place: Mumbai




Authorized Signatory

