

SIDCL/Sect/2022-23/041

August 2, 2022

BSE Limited
P. J. Towers
Dalal Street,
Mumbai - 400 001
BSE Scrip Code: 511411/955319

The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata - 700 001
CSE Scrip Code: 026027

Dear Sir/ Madam,

Sub: Intimation in terms of Regulations 30 & 51 of SEBI (Listing and Disclosure Requirements) Regulations 2015 ("SEBI Regulations") (as amended)

With reference to the captioned subject, this disclosure is being made w.r.t application filed by Srei Equipment Finance Limited ("the Lender") through its Administrator Mr. Rajneesh Sharma against Shristi Infrastructure Development Corporation Limited ("the Company"), Bengal Shristi Infrastructure Development Limited, Suasth Health Care (India) Pvt Ltd, Avarsekar Realty Pvt Ltd, Sarga Hotel Pvt Ltd and Adishakti Commercial Pvt Ltd ("Holding Company") and others before the Hon'ble National Company Law Tribunal ("NCLT"), Kolkata Bench under Section 60(5) and Section 66 of the Insolvency & Bankruptcy Code, 2016 ("Code") vide I.A. NO. OF 2022 IN C.P. IB/294/KB/2021.

In this regard, the Company do hereby submit its reply that the lender never contacted the Company regarding any investigation of loans availed by the Company nor had made any communication in this regard. Whatever loans were granted and disbursed by the lender to the Company are secured by the underlying assets and corresponding charges has also been created under Ministry of Corporate Affairs and Companies Act, 2013. The company being a listed entity, has always made fair disclosure of all transactions in financial statements as well as Annual Report of the company from time to time.

It clearly seems that Srei Equipment Finance Limited under its Administrator is acting maliciously and damaging reputation of the Company intentionally. The Company strongly refutes all the allegations made by the Srei Equipment Finance Limited and BDO India LLP relating to the Company which is also published in print media. The Company will take appropriate legal actions against the damage caused to its market reputation and standing due to the said baseless and false allegations.

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Shristi Infrastructure Development Corporation Ltd.

Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091
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www.shristicorp.com CIN - L 65922WB1990PLC049541



However, this intimation letter is being submitted by the Company as a part of fulfilment of its statutory obligations of disclosure in accordance with the policy of determination of materiality of events in respect of a company, duly formulated in terms of the requirements under Regulation 30 of the SEBI Regulations.

This is for your information and record.

Thanking you.

Yours faithfully,

For Shristi Infrastructure Development Corporation Limited


Krishna Kumar Pandey
Company Secretary & Compliance Officer

