

LIST OF CREDITORS

List of Operational Creditors' claims as on August 04, 2018:

Sr. No.	Name of Creditor	Amount Claimed	Amount Estimated
1	State Tax Department of Gujarat	34,351,895	34,351,895
2	Mariner Pacific Limited	940,292,257	-
3	Swasti Chem Private Limited	1,092,166	799,515
4	SBICAP Trustee Company Limited	1,888,000	1,888,000
5	Rohit Asudani, Dy. Commissioner of Income Tax	3,152,115,296	-
6	Axis Trustee Services Limited (ATSL)	1,226,947	1,226,947
7	Shah Pharmachem Co.	145,374	-
8	Madison Pacific Trust Limited	5,232,474	5,232,474
9	Godavari Bone Mill	2,461,305	2,461,305
10	Manjeera Bone Mill	2,904,550	2,904,550
11	Indian bone Meal Industries	9,351,527	9,351,527
12	Ashan Exports and Furnishers	3,176,010	1,549,800
13	AMA Fisherries	3,226,706	2,456,686
14	Carmel Crushers & Fertilizers	5,656,356	5,656,356
	Total	4,163,120,863	67,879,055

(#) Acceptance of the claim is subject to receipt of certain documents /clarifications from the Financial Creditors in relation to interest, penal charges, agreements, contracts etc. The analysis and findings delineated in this report are specifically subject to information received up to August 04, 2018. The same may change subject to any material information received from the creditors affecting the claim amounts.

The analysis and findings delineated in this report are specifically based on documents and information submitted by the creditors (subject to further verification of the same).

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List of employees/workmen claims as on August 04, 2018:

Sr. No.	Name of Employee	Amount Claimed	Amount Estimated
1	Dr. Anand Vardhan	796,330	304,207
2	Vijay Darji	83,421	83,421
3	Sanjay Pitamber Ingle	350,000	325,579
4	Sanjay K Surana	1,743,356	-
5	Chandrakant Belwal	150,000	124,809
6	Ansiram Bhagwanrao Harale	250,000	202,945
7	Payal Tejas Shah	109,992	-
8	Tejas Rohitkumar Shah	944,576	944,576
9	Sunita S Surana	616,746	-
10	Prashant Shivaji Chaudhari	90,000	63,938
11	Ghanshyam Nayak	300,000	159,944
12	Joshi Bhavinkumar Kanubhai	Not Available	-
13	Himanshu Shanilal Dedhia	266,892	266,892
14	Sagar Premjibhai kothadiya	Not Available	-
15	Chetanbhai Sureshbhai Vaghela	35,616	35,616
16	Vijaykumar Pravinchandra Tailor	100,400	100,393
17	Patel Janakbhai Jashubhai	84,091	84,061
18	Ajay J Mistry	Not Available	-
19	Mr. Ketulkumar Kirtanbhai Paramar	Not Available	-
20	Urveshkumar Chaudhari	Not Available	-
21	Rahul Sahu	Not Available	-
22	Hariom Yadav	Not Available	-
23	Jayesh Pravin Patil	Not Available	-
	Total	5,921,420	2,696,381

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List of financial claims as on August 04, 2018:

Sr. No.	Financial Creditors Claimant	Amounts claimed - INR Cr	Admitted amounts of claims - INR Cr
1	JM Financial (Assigned by Federal bank)	119.10	119.10
2	JM Financial (Assigned OBC bank)	24.98	-
3	Indian Overseas Bank HONG KONG	15.51	15.51
4	Indian Overseas Bank India	638.52	638.52
5	Union Bank of India	155.58	155.58
6	PNB International	62.90	42.03
7	PNB Hongkong	65.73	65.73
8	PNB India	1,113.88	375.84
9	Syndicate Bank	142.42	142.42
10	Syndicate Bank london branch	193.64	193.64
11	Bank of India	403.80	402.85
12	Bank of India london branch (CG)	129.32	127.15
13	Punjab & Sind Bank	99.57	57.58
14	Bank of Maharashtra	32.15	32.15
15	Oriental Bank of Commerce	47.77	47.77
16	LIC	730.13	730.13
17	IDBI Bank	63.05	63.05
18	UCO Bank	2,247.20	747.61
19	UCO Bank Singapore Branch	46.00	46.00
20	UCO Bank Hongkong Branch	92.94	92.94
21	Laxmi Vilas Bank	15.83	15.83
22	Vijaya Bank	153.74	82.60
23	Catholic Syrian Bank	25.93	25.93
24	Exim Bank	29.21	29.21
25	Allahabad bank	1,049.58	558.75
26	State bank of India	732.28	732.28
27	Bank of Baroda	520.22	520.22
28	Bank of Baroda	30.46	30.46
29	Bank of Baroda	126.48	126.48
30	Andhra Bank	1,333.02	465.54
31	HDFC Bank	17.84	17.84
32	J P Morgan Chase	73.86	73.86
33	Madison Pacific Trust Limited	1,354.51	-
Total		11,887.16	6,774.61

The analysis and findings delineated in this report are specifically based on documents and information submitted by the creditors (subject to further verification of the same).

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SECURITY DESCRIPTIONS OF FINANCIAL CREDITORS¹

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
1.	Allahabad Bank ²	Stand - by letter of credit (“ANZ SBLC”) facility for the financing of the ‘Anieze’ oilfields in Nigeria	<p>A. First ranking charge on movable and immovable assets of Sterling Exploration and Energy Production Company Limited - Nigeria (“SEEPCO - Nigeria”), both present and future;</p> <p>B. First ranking pledge of 100% of the shareholding of Sterling Oil Private Limited (“SOPL”) as held by Sterling Global Oil Resources Private Limited (“SGORPL”);</p> <p>C. First ranking pledge of 92.464% shareholding of Sterling Exploration and Energy Production Company Limited - British Virgin Islands (“SEEPCO - BVI”) as held by SOPL;</p> <p>D. First ranking pledge of 90% of the shareholding of SEEPCO - Nigeria as held by SEEPCO - BVI;</p> <p>E. First ranking pledge of 10% of the shareholding of SEEPCO - Nigeria held by Mr. Nitin J. Sandesara;</p>

¹ **Comment:** It is pertinent to note that the details of security interest and the details of the facilities sanctioned by various financial creditors have been prepared on the claims filed by such financial creditors, the supporting documents / information provided in support of such claims and the follow – up information as provided from time to time. Therefore, the details of security interest and the details of the facilities sanctioned by various financial creditors as enumerated herein are subject to further determination / verification and further information / documents as provided by such financial creditors from time to time in response to our queries / clarifications sought, during the corporate insolvency resolution process, as per the provisions of the Insolvency and Bankruptcy Code, 2016.

² **Comment:** It is pertinent to note that Allahabad Bank has not provided the details of the facilities sanctioned by Allahabad Bank to the Company and / or the break – up of the amounts claimed under the facilities sanctioned and the details of security interest and the details of the facilities provided by Allahabad Bank have been prepared on the basis of the documents provided by Allahabad Bank and / or other financial creditors of the Company. Therefore, the same is subject to further determination / verification and further information / documents as provided by Allahabad Bank from time to time.

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>F. Personal guarantee of Mr. Nitin J. Sandesara;</p> <p>G. First ranking charge on oil receivables of SEEPCO - Nigeria in respect of the project (“ANZ Project”) for development and exploration of the oilfields in the ‘Anieze’ field forming part of the OPL - 280 block in the Niger Delta region of Nigeria and the offshore trust and retention account(s) into which such receivables will be deposited and all other such bank account(s);</p> <p>H. First ranking charge on receivables of SEEPCO - BVI, SOPL and SGORPL;</p> <p>I. First ranking charge on the bank account(s) / trust retention account(s) of Sterling Biotech Limited (the “Company”), PMT Machines Limited (“PMT”), Sterling SEZ and Infrastructure Limited (“SSIL”) and SGORPL;</p> <p>J. Non - disposal undertaking in respect of 100% of the shareholding in SORL by the shareholders of Sterling Oil Resources Limited (“SORL”);</p> <p>K. Non - disposal undertaking in respect of 2.312% of the shareholding in SEEPCO - BVI as held by Sterling International Enterprises Limited (“SIEL”);</p> <p>L. Non - disposal undertaking in respect of 2.312% of the shareholding in SEEPCO - BVI as held by SORL;</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>M. Non - disposal undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by the Company;</p> <p>N. Non - disposal undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by PMT;</p> <p>O. Non - disposal undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by SSIL;</p> <p>P. Non - disposal undertaking by SORL in respect of its 100% of the shareholding in SGORPL;</p> <p>Q. Non - disposal undertaking by SEEPCO - Nigeria in respect of its assets;</p> <p>R. Corporate guarantee by SEEPCO - Nigeria;</p> <p>S. First ranking charge on all tangible and intangible movable and immovable assets of the Company, PMT and SSIL, both present and future;</p> <p>T. First ranking pledge of all the fully paid - up and issued equity shares of the Company, as held by the promoters of the Company;</p> <p>U. First ranking pledge of all the fully paid - up and issued equity shares of PMT, as held by the promoters of PMT;</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>V. First ranking pledge of all the fully paid - up and issued equity shares of SSIL, as held by the promoters of SSIL; and</p> <p>W. Personal guarantee of Mr. Chetan J. Sandesara.</p>
		Rupee term loan facility	<p>A. First charge on all present and future tangible / intangible movable assets of the Company, PMT and SSIL;</p> <p>B. First charge on all present and future immovable assets of the Company including the immovable properties of the Company as described in Schedule - I hereto and all present and future immovable properties of PMT and SSIL;</p> <p>C. First <i>pari - passu</i> charge on the trust and retention account of the Company, PMT and SSIL and any other bank accounts of the Company, PMT and SSIL;</p> <p>D. First charge by way of pledge over the entire shareholding of the promoter group in the Company, PMT, SSIL and Sterling Port Limited (“SPL”);</p> <p>E. First charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of SSIL;</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>F. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of the Company and PMT; and</p> <p>G. Irrevocable personal guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
		Working capital consortium facility	<p>A. First <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein;</p> <p>B. Second <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>

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		Term loan consortium facility	<p>A. First <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future;</p> <p>B. Second <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
		External commercial borrowings (“ECB”) consortium facility	<p>A. First ranking mortgage and charge over all the immovable properties as described in Schedule - I hereto and movable properties and assets, both present and future, of the Company;</p> <p>B. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc. of the Company;</p> <p>C. First ranking charge or assignment or security interest of the rights of the Company under each of the documents pertaining to project (the “Project”) for expansion of the existing infrastructure</p>

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			<p>facilities for manufacture of gelatin at a notified special economic zone in Bharuch, Gujarat;</p> <p>D. First ranking charge or assignment on the rights of the Company under each of the insurance contracts pertaining to the Project; and</p> <p>E. First ranking charge or assignment on all bank accounts of the Company including the debt service reserve account and the designated (overseas) account.</p>
		Term loan facility	<p>A. First charge over factory land and buildings of the Company at Karkhadi including plant and machinery and all moveable fixed assets, both present and future;</p> <p>B. First charge over all current assets of the Company in Vadodara, Gujarat, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
2.		ANZ SBLC facility	<p>A. First ranking charge on movable and immovable assets of SEEPCO - Nigeria, both present and future;</p>

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	Andhra Bank ³		<p>B. First ranking pledge of 100% of the shareholding of SOPL as held by SGORPL;</p> <p>C. First ranking pledge of 92.464% shareholding of SEEPCO - BVI as held by SOPL;</p> <p>D. First ranking pledge of 90% of the shareholding of SEEPCO - Nigeria as held by SEEPCO - BVI;</p> <p>E. First ranking pledge of 10% of the shareholding of SEEPCO - Nigeria held by Mr. Nitin J. Sandesara;</p> <p>F. Personal guarantee of Mr. Nitin J. Sandesara;</p> <p>G. First ranking charge on oil receivables of SEEPCO - Nigeria in respect of the ANZ Project and the offshore trust and retention account(s) into which such receivables will be deposited and all other such bank account(s);</p> <p>H. First ranking charge on receivables of SEEPCO - BVI, SOPL and SGORPL;</p> <p>I. First ranking charge on the bank account(s) / trust retention account(s) of the Company, PMT, SSIL and SGORPL;</p>

³ **Comment:** It is pertinent to note that Andhra Bank has not provided the details of the facilities sanctioned by Andhra Bank to the Company and / or the break – up of the amounts claimed under the facilities sanctioned and the details of security interest and the details of the facilities provided by Andhra Bank have been prepared on the basis of the documents provided by Andhra Bank and / or other financial creditors of the Company. Therefore, the same is subject to further determination / verification and further information / documents as provided by Andhra Bank from time to time.

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			<p>J. Non - disposal undertaking in respect of 100% of the shareholding in SORL by the shareholders of SORL;</p> <p>K. Non - disposal undertaking in respect of 2.312% of the shareholding in SEEPCO - BVI as held by SIEL;</p> <p>L. Non - disposal undertaking in respect of 2.312% of the shareholding in SEEPCO - BVI as held by SORL;</p> <p>M. Non - disposal undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by the Company;</p> <p>N. Non - disposal undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by PMT;</p> <p>O. Non - disposal undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by SSIL;</p> <p>P. Non - disposal undertaking by SORL in respect of its 100% of the shareholding in SGORPL;</p> <p>Q. Non - disposal undertaking by SEEPCO - Nigeria in respect of its assets;</p> <p>R. Corporate guarantee by SEEPCO - Nigeria;</p> <p>S. First ranking charge on all tangible and intangible movable and immovable assets of</p>

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			<p>the Company, PMT and SSIL, both present and future;</p> <p>T. First ranking pledge of all the fully paid - up and issued equity shares of the Company, as held by the promoters of the Company;</p> <p>U. First ranking pledge of all the fully paid - up and issued equity shares of PMT, as held by the promoters of PMT;</p> <p>V. First ranking pledge of all the fully paid - up and issued equity shares of SSIL, as held by the promoters of SSIL; and</p> <p>W. Personal guarantee of Mr. Chetan J. Sandesara.</p>
		Rupee term loan facility	<p>A. First charge on all present and future tangible / intangible movable assets of the Company, PMT and SSIL;</p> <p>B. First charge on all present and future immovable assets of the Company including the immovable properties of the Company as described in Schedule - I hereto and all present and future immovable properties of PMT and SSIL;</p> <p>C. First <i>pari - passu</i> charge on the trust and retention account of the Company, PMT and SSIL and any other bank accounts of the Company, PMT and SSIL;</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>D. First charge by way of pledge over the entire shareholding of the promoter group in the Company, PMT, SSIL and SPL;</p> <p>E. First charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of SSIL;</p> <p>F. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of the Company and PMT; and</p> <p>G. Irrevocable personal guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
		Term loan consortium facility	<p>A. First <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future;</p> <p>B. Second <i>pari - passu</i> charge over all current assets, including tools and spares and all the</p>

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			<p>stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
		Working capital consortium facility	<p>A. First <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein;</p> <p>B. Second <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I including land, buildings, plant and machinery and all moveable fixed assets, both present and future; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
3.	Bank of Baroda, London	ECB Consortium facility	<p>A. First ranking mortgage and charge over all the immovable properties as described in Schedule - I hereto and movable properties and assets, both present and future, of the Company;</p>

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			<p>B. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc. of the Company;</p> <p>C. First ranking charge or assignment or security interest of the rights of the Company under each of the documents pertaining to the Project;</p> <p>D. First ranking charge or assignment on the rights of the Company under each of the insurance contracts pertaining to the Project; and</p> <p>E. First ranking charge or assignment on all bank accounts of the Company including the debt service reserve account and the designated (overseas) account.</p>
4.	Bank of Baroda, India ⁴	Rupee term loan facility	<p>A. First charge on all present and future tangible / intangible movable assets of the Company, PMT and SSIL;</p> <p>B. First charge on all present and future immovable assets of the Company including the immovable properties of the Company as described in Schedule - I hereto and all present and future immovable properties of PMT and SSIL;</p>

⁴ **Comment:** It is pertinent to note that Bank of Baroda has not provided the details of the facilities sanctioned by Bank of Baroda to the Company and / or the break – up of the amounts claimed under the facilities sanctioned and the details of security interest and the details of the facilities provided by Bank of Baroda have been prepared on the basis of the documents provided by Bank of Baroda and / or other financial creditors of the Company. Therefore, the same is subject to further determination / verification and further information / documents as provided by Bank of Baroda from time to time.

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>C. First <i>pari - passu</i> charge on the trust and retention account of the Company, PMT and SSIL and any other bank accounts of the Company, PMT and SSIL;</p> <p>D. First charge by way of pledge over the entire shareholding of the promoter group in the Company, PMT, SSIL and SPL;</p> <p>E. First charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of SSIL;</p> <p>F. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of the Company and PMT; and</p> <p>G. Irrevocable personal guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
		Working capital consortium facility	<p>A. First <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished</p>

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			<p>goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein;</p> <p>B. Second <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
		Facility provided to British Oil and Gas Exploration Limited, British Virgin Islands (“BOGEL”)	<p>A. Pledge on 91.7% of the issued shares of British Oil and Gas Exploration Nigeria Limited.</p> <p>B. First charge on the debt service reserve account of BOGEL bearing number 94100292000982 and the escrow account of BOGEL bearing number 94100292000983.</p> <p>C. First charge on the construction insurances and the existing fixed asset insurances obtained in connection with the rigs.</p> <p>D. First charge on project agreements entered into with respect to the rigs.</p> <p>E. First charge on BOGEL’s interest in two rigs (i.e. Durga 1 and Durga 2) as described in Schedule - II hereto.</p>

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			<p>F. First charge on BOGEL's interest in third rig (i.e. Durga 3) as described in Schedule - II hereto.</p> <p>G. First charge on BOGEL's interest in fourth rig (i.e. Durga 4) as described in Schedule - II hereto.</p> <p>H. Personal guarantee of Mr. Nitin Sandesara.</p>
5.	Bank of India, London	ECB Consortium facility	<p>A. First ranking mortgage and charge over all the immovable property as described in Schedule - I hereto and movable properties and assets, both present and future, of the Company;</p> <p>B. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc. of the Company;</p> <p>C. First ranking charge or assignment or security interest of the rights of the Company under each of the documents pertaining to the Project;</p> <p>D. First ranking charge or assignment on the rights of the Company under each of the insurance contracts pertaining to the Project; and</p> <p>E. First ranking charge or assignment on all bank accounts of the Company including the debt service reserve account and the designated (overseas) account.</p>

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		Facility provided to Atlantic Blue Water Services Limited (“ABWSL”)	<p>A. A first preferred mortgage dated August 24, 2012 for mortgage of all the shares of the ship MV ‘BRAHMNI’ which was registered in 2011 in Moroni as evidenced by the Certificate of Registration of Charge dated September 5, 2012 bearing Charge ID: F4NN9A issued by Registrar of Corporate Affairs, Territory of the British Virgin Islands.</p> <p>B. A first preferred mortgage dated August 24, 2012 for mortgage of all the shares of the ship MV ‘AMBE’ which was registered in 2012 in Moroni as evidenced by the Certificate of Registration of Charge dated September 5, 2012 bearing Charge ID: Y4YW5K issued by Registrar of Corporate Affairs, Territory of the British Virgin Islands.</p> <p>C. A first preferred mortgage dated August 24, 2012 for mortgage of all the shares of the ship MV ‘BHAVVYA’ which was registered in 2012 in Moroni as evidenced by the Certificate of Registration of Charge dated September 5, 2012 bearing Charge ID: SUT7VE issued by Registrar of Corporate Affairs, Territory of the British Virgin Islands.</p> <p>D. A first preferred mortgage dated August 24, 2012 for mortgage of all the shares of the ship MV ‘ANANTA’ which was registered in 2012 in Moroni as evidenced by the Certificate of Registration of Charge dated September 5, 2012 bearing Charge ID:</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>1QOHYT issued by Registrar of Corporate Affairs, Territory of the British Virgin Islands.</p> <p>E. A first preferred Panamanian Mortgage dated October 2, 2012 for mortgage of all its rights title and interest on the vessel 'VRINDA' which was registered in the Republic of Panama as evidenced by the Certificate of Registration of Charge dated October 8, 2012 bearing Charge ID: 7ZNRD5 issued by Registrar of Corporate Affairs, Territory of the British Virgin Islands and also as evidenced by Certificate of Preliminary Registration of Ship's Mortgage bearing IPHN NO. 7934 dated 03/10/2012 issued by Public Registry of Panama.</p> <p>F. A first preferred Panamanian Mortgage dated October 2, 2012 for mortgage of all its rights title and interest on the vessel 'TULJA' which was registered in the Republic of Panama as evidenced by the Certificate of Registration of Charge dated October 8, 2012 bearing Charge ID: EMNEX6 issued by Registrar of Corporate Affairs, Territory of the British Virgin Islands and also as evidenced by Certificate of Preliminary Registration of Ship's Mortgage bearing IPHN NO. 7933 dated 03/10/2012 issued by Public Registry of Panama.</p> <p>G. A first preferred Panamanian Mortgage dated December 4, 2014 for mortgage of all its rights, title and interest on the vessel 'TULJA BHAVANI' which was registered in</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>the Republic of Panama as evidenced by the Certificate of Registration of Charge dated October 4, 2014 bearing Charge ID: BME2NS issued by Registrar of Corporate Affairs, Territory of the British Virgin Islands and also as evidenced by Certificate of Preliminary Registration of Ship's Mortgage bearing IPHN NO. 7934 dated 03/10/2012 issued by Public Registry of Panama.</p> <p>H. A mortgage dated June 23, 2015 for mortgage of all the vessel 'Atlantic-1' as evidenced by the Certificate of Registration of Charge dated July 16, 2015 bearing Charge ID: FJXAZ0 issued by Registrar of Corporate Affairs, Territory of the British Virgin Islands.</p> <p>I. A mortgage dated June 23, 2015 for mortgage of all the vessel 'Atlantic-2' as evidenced by the Certificate of Registration of Charge dated July 16, 2015 bearing Charge ID: AOR0YP issued by Registrar of Corporate Affairs, Territory of the British Virgin Islands.</p> <p>J. A mortgage dated June 23, 2015 for mortgage of all the vessel 'Atlantic-3' as evidenced by the Certificate of Registration of Charge dated July 16, 2015 bearing Charge ID: RXZHH7 issued by Registrar of Corporate Affairs, Territory of the British Virgin Islands.</p> <p>K. A mortgage dated June 23, 2015 for mortgage of all the vessel 'Atlantic-4' as</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>evidenced by the Certificate of Registration of Charge dated July 16, 2015 bearing Charge ID: TX4ZLI issued by Registrar of Corporate Affairs, Territory of the British Virgin Islands.</p> <p>L. A mortgage dated June 23, 2015 for mortgage of all the vessel 'Atlantic-5' as evidenced by the Certificate of Registration of Charge dated July 16, 2015 bearing Charge ID: 03M75Y issued by Registrar of Corporate Affairs, Territory of the British Virgin Islands.</p> <p>M. First charge on the debt service reserve account of BOGEL bearing number 0273010080 and the escrow account of BOGEL bearing number 0272010080.</p> <p>N. First charge on the insurances of all secured assets.</p> <p>O. First charge on:</p> <p>(a) ABWSL's movable properties including fixed and current assets plan and machinery, receivables, earnings, claims against third parties and revenues of ABWSL of whatever natures and however described including vessels which are not registered in Nigeria and/or in any other Country (both tangible and intangible), present and future, by way of hypothecation of the same including the following:</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>(i) Plant and machinery for evacuation and logistics terminal;</p> <p>(ii) Jetty for barge operation equipped with loading hoses, bollards, fenders, fire - fighting and security systems, loading/unloading arms, etc.</p> <p>(iii) Tank farm consisting of crude storage tanks, pump houses, pipelines, loading hoses, valves, control rooms, metering facilities, fire and security systems, shipping office, security towers, warehouses and other ancillaries.</p> <p>(iv) 8 Patrol Boats namely - Atlantic - 1, Atlantic - 2, Atlantic - 3, Atlantic - 4, Atlantic - 5, Atlantic - 6, Atlantic - 7 and Atlantic - 8.</p> <p>(b) All insurance policies, including insurance policies in favour of security trustee noting the interest of the lenders.</p> <p>P. Charge on (i) 50,000 shares owned by Atlantic Bluewater Investments Limited; (ii) 11,000 shares owned by the Company and (iii) 11,000 shares owned by SORL in ABWSL.</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>Q. Assignment of oil transport services agreement dated August 9, 2010 between ABWSL and Sterling Oil Exploration and Energy Production Company Limited.</p> <p>R. Personal guarantee of Mr. Nitin Sandesara.</p> <p>S. Corporate guarantee of the Company, Sterling Oil Exploration and Energy Production Company Limited (Nigeria) and SORL.</p>
		Facility provided to BOGEL	<p>A. Pledge on 91.7% of the issued shares of British Oil and Gas Exploration Nigeria Limited.</p> <p>B. First charge on the debt service reserve account of BOGEL bearing number 94100292000982 and the escrow account of BOGEL bearing number 94100292000983.</p> <p>C. First charge on the construction insurances and the existing fixed asset insurances obtained in connection with the rigs.</p> <p>D. First charge on project agreements entered into with respect to the rigs.</p> <p>E. First charge on BOGEL's interest in two rigs (i.e. Durga 1 and Durga 2) as described in Schedule - II hereto.</p> <p>F. First charge on BOGEL's interest in third rig (i.e. Durga 3) as described in Schedule - II hereto.</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>G. First charge on BOGEL's interest in fourth rig (i.e. Durga 4) as described in Schedule - II hereto.</p> <p>H. Personal guarantee of Mr. Nitin Sandesara.</p>
6.	Bank of India, India ⁵	ANZ SBLC facility	<p>A. First ranking charge on movable and immovable assets of SEEPCO - Nigeria, both present and future;</p> <p>B. First ranking pledge of 100% of the shareholding of SOPL as held by SGORPL;</p> <p>C. First ranking pledge of 92.464% shareholding of SEEPCO - BVI as held by SOPL;</p> <p>D. First ranking pledge of 90% of the shareholding of SEEPCO - Nigeria as held by SEEPCO - BVI;</p> <p>E. First ranking pledge of 10% of the shareholding of SEEPCO - Nigeria held by Mr. Nitin J. Sandesara;</p> <p>F. Personal guarantee of Mr. Nitin J. Sandesara;</p> <p>G. First ranking charge on oil receivables of SEEPCO - Nigeria in respect of the ANZ Project and the offshore trust and retention account(s) into which such receivables will</p>

⁵ **Comment:** It is pertinent to note that Bank of India has not provided the details of the facilities sanctioned by Bank of India to the Company and / or the break – up of the amounts claimed under the facilities sanctioned and the details of security interest and the details of the facilities provided by Bank of India have been prepared on the basis of the documents provided by Bank of India and / or other financial creditors of the Company. Therefore, the same is subject to further determination / verification and further information / documents as provided by Bank of India from time to time.

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>be deposited and all other such bank account(s);</p> <p>H. First ranking charge on receivables of SEEPCO - BVI, SOPL and SGORPL;</p> <p>I. First ranking charge on the bank account(s) / trust retention account(s) of the Company, PMT, SSIL and SGORPL;</p> <p>J. Non - disposal undertaking in respect of 100% of the shareholding in SORL by the shareholders of SORL;</p> <p>K. Non - disposal undertaking in respect of 2.312% of the shareholding in SEEPCO - BVI as held by SIEL;</p> <p>L. Non - disposal undertaking in respect of 2.312% of the shareholding in SEEPCO - BVI as held by SORL;</p> <p>M. Non - disposal undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by the Company;</p> <p>N. Non - disposal undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by PMT;</p> <p>O. Non - disposal undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by SSIL;</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>P. Non - disposal undertaking by SORL in respect of its 100% of the shareholding in SGORPL;</p> <p>Q. Non - disposal undertaking by SEEPCO - Nigeria in respect of its assets;</p> <p>R. Corporate guarantee by SEEPCO - Nigeria;</p> <p>S. First ranking charge on all tangible and intangible movable and immovable assets of the Company, PMT and SSIL, both present and future;</p> <p>T. First ranking pledge of all the fully paid - up and issued equity shares of the Company, as held by the promoters of the Company;</p> <p>U. First ranking pledge of all the fully paid - up and issued equity shares of PMT, as held by the promoters of PMT;</p> <p>V. First ranking pledge of all the fully paid - up and issued equity shares of SSIL, as held by the promoters of SSIL; and</p> <p>W. Personal guarantee of Mr. Chetan J. Sandesara.</p>
		Rupee term loan facility	<p>A. First charge on all present and future tangible / intangible movable assets of the Company, PMT and SSIL;</p> <p>B. First charge on all present and future immovable assets of the Company including the immovable properties of the Company as described in Schedule - I hereto and all</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>present and future immovable properties of PMT and SSIL;</p> <p>C. First <i>pari - passu</i> charge on the trust and retention account of the Company, PMT and SSIL and any other bank accounts of the Company, PMT and SSIL;</p> <p>D. First charge by way of pledge over the entire shareholding of the promoter group in the Company, PMT, SSIL and SPL;</p> <p>E. First charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of SSIL;</p> <p>F. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of the Company and PMT; and</p> <p>G. Irrevocable personal guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
		Working capital consortium facility	<p>A. First <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein;</p> <p>B. Second <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
7.	Bank of Maharashtra	Working capital consortium facility	<p>A. First <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein;</p> <p>B. Second <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future; and</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.
8.	Catholic Syrian Bank	Working capital consortium facility	<p>A. First <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein;</p> <p>B. Second <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
9.	Export Import Bank	Facility provided to BOGEL	<p>A. Pledge on 91.7% of the issued shares of British Oil and Gas Exploration Nigeria Limited.</p> <p>B. First charge on the debt service reserve account of BOGEL bearing number 94100292000982 and the escrow account of BOGEL bearing number 94100292000983.</p> <p>C. First charge on the construction insurances and the existing fixed asset insurances obtained in connection with the rigs.</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>D. First charge on project agreements entered into with respect to the rigs.</p> <p>E. First charge on BOGEL's interest in two rigs (i.e. Durga 1 and Durga 2) as described in Schedule - II hereto.</p> <p>F. First charge on BOGEL's interest in third rig (i.e. Durga 3) as described in Schedule - II hereto.</p> <p>G. First charge on BOGEL's interest in fourth rig (i.e. Durga 4) as described in Schedule - II hereto.</p> <p>H. Personal guarantee of Mr. Nitin Sandesara.</p>
10.	HDFC Bank	Derivatives	<i>These are unsecured in nature.</i>
11.	IDBI Bank	Term loan facility	<p>A. First <i>pari - passu</i> mortgage and charge in favour of IDBI Bank of all the Company's immovable properties described in Schedule - I hereto, both present and future;</p> <p>B. First <i>pari - passu</i> charge by way of hypothecation on all movables (save and except book debts), including movable machinery, machinery spares, tools and accessories, present and future, subject to prior charges created and/or to be created;</p> <p>C. Unconditional and irrevocable guarantee of Nitin J. Sandesara and Chetan J. Sandesara.</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
12.	Indian Overseas Bank, Hong Kong	ECB Consortium facility	<p>A. First ranking mortgage and charge over all the immovable property as described in Schedule - I hereto and movable properties and assets, both present and future, of the Company;</p> <p>B. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc. of the Company;</p> <p>C. First ranking charge or assignment or security interest of the rights of the Company under each of the documents pertaining to the Project;</p> <p>D. First ranking charge or assignment on the rights of the Company under each of the insurance contracts pertaining to the Project; and</p> <p>E. First ranking charge or assignment on all bank accounts of the Company including the debt service reserve account and the designated (overseas) account.</p>
		Facility provided to BOGEL	<p>A. Pledge on 91.7% of the issued shares of British Oil and Gas Exploration Nigeria Limited.</p> <p>B. First charge on the debt service reserve account of BOGEL bearing number 94100292000982 and the escrow account of BOGEL bearing number 94100292000983.</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>C. First charge on the construction insurances and the existing fixed asset insurances obtained in connection with the rigs.</p> <p>D. First charge on project agreements entered into with respect to the rigs.</p> <p>E. First charge on BOGEL's interest in two rigs (i.e. Durga 1 and Durga 2) as described in Schedule - II hereto.</p> <p>F. First charge on BOGEL's interest in third rig (i.e. Durga 3) as described in Schedule - II hereto.</p> <p>G. First charge on BOGEL's interest in fourth rig (i.e. Durga 4) as described in Schedule - II hereto.</p> <p>H. Personal guarantee of Mr. Nitin Sandesara.</p>
13.	Indian Overseas Bank, India	Rupee term loan facility	<p>A. First charge on all present and future tangible / intangible movable assets of the Company, PMT and SSIL;</p> <p>B. First charge on all present and future immovable assets of the Company including the immovable properties of the Company as described in Schedule - I hereto and all present and future immovable properties of PMT and SSIL;</p> <p>C. First <i>pari - passu</i> charge on the trust and retention account of the Company, PMT and SSIL and any other bank accounts of the Company, PMT and SSIL;</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>D. First charge by way of pledge over the entire shareholding of the promoter group in the Company, PMT, SSIL and SPL;</p> <p>E. First charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of SSIL;</p> <p>F. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of the Company and PMT; and</p> <p>G. Irrevocable personal guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
		Working capital consortium facility	<p>A. First <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein;</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>B. Second <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
14.	JM Financial Asset Reconstruction Company Limited	Term loan consortium facility	<p>A. First <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future;</p> <p>B. Second <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
		Working capital consortium facility	<p>A. First <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>monies credited / deposited and / or to be credited / deposited therein;</p> <p>B. Second <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
		Working capital consortium facility provided to PMT ⁶	<p>A. First charge by way of hypothecation and / or pledge over the current assets including stocks, raw materials, semi - finished and finished goods, stores and spares not relating to plant and machinery, bills receivable and book debts and other movables of PMT both present and future;</p> <p>B. Second charge by way of mortgage and charge over the immovable and movable properties (other than current assets) of PMT, both present and future; and</p> <p>C. Corporate guarantee issued by the Company.</p>

⁶ **Comment:** It is pertinent to note that as per Form – C dated July 09, 2018, JM Financial Asset Reconstruction Company Limited has raised certain claims with regard to outstanding amounts owed by PMT, pursuant to a corporate guarantee issued by the Company. However, JM Financial Asset Reconstruction Company Limited has not provided the copy of the invocation / recall / enforcement notice issued by JM Financial Asset Reconstruction Company Limited / Oriental Bank of Commerce against the Company for invocation of the said corporate guarantee. Therefore, the details of the security interest and the amounts claimed by JM Financial Asset Reconstruction Company Limited in relation to the outstanding amounts owed by PMT, is subject to further determination / verification and further information / documents as provided by JM Financial Asset Reconstruction Company Limited from time to time.

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
15.	JP Morgan Chase Bank	Derivatives	<i>This is unsecured in nature.</i>
16.	Lakshmi Vilas Bank	Term loan facility	<p>A. First <i>pari - passu</i> charge over all the fixed assets of the Company including the immovable properties of the Company as described in Schedule - I hereto including land and buildings, both present and future, and the moveable fixed assets of the Company, both present and future; and</p> <p>B. Personal Guarantee by Mr. Nitin J. Sandesara.</p>
17.	Life Insurance Corporation of India	Issuance of non - convertible debentures by the Company	<p>A. First <i>pari - passu</i> charge over all of the immovable properties of the Company described in Schedule - I hereto including land and buildings, both present and future; and</p> <p>B. First <i>pari - passu</i> charge over all moveable fixed assets, both present and future.</p>
18.	Madison Pacific Trust Limited	Issuance of foreign currency convertible bonds by the Company	<i>This is unsecured in nature.</i>
19.	Oriental Bank of Commerce	Working capital consortium facility	A. First <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>monies credited / deposited and / or to be credited / deposited therein;</p> <p>B. Second <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
20.	Punjab and Sind Bank	Term loan facility provided to PMT	<p>A. First mortgage and / or charge on all movable and immovable assets (both present and future and including tangible and intangible assets) of PMT;</p> <p>B. First charge on all revenues / receivables accruing to PMT and all the accounts pertaining to the project (“SEZ Project”) for development of a multi - product special economic zone in Jambusar Taluka, Bharuch District, Gujarat and any other bank accounts, including but not limited to the trust and retention account;</p> <p>C. Assignment of and / or charge over all insurance policies of PMT;</p> <p>D. Non - disposal undertaking for 51% of the paid - up and issued equity share capital of PMT;</p> <p>E. First mortgage and / or charge and / or assignment over all the leasehold and other</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>rights accruing to PMT arising out of or under the lease deed and sub - leases, if any thereunder, including the right to collect sub - lease rentals from sub - leases, if any;</p> <p>F. Assignment of and / or charge over all documents pertaining to the SEZ Project of value in excess of INR 50,00,00,000 and all other material contracts, approvals / clearances / permits / insurance policies relating to all the assets of the SEZ Project, rights, titles, permits / approvals, clearances and interests of PMT; and</p> <p>G. Deed of sponsor's undertaking issued by the Company.</p>
21.	Punjab National Bank, Hong Kong	ECB Consortium facility	<p>A. First ranking mortgage and charge over all the immovable property as described in Schedule - I hereto and movable properties and assets, both present and future, of the Company;</p> <p>B. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc. of the Company;</p> <p>C. First ranking charge or assignment or security interest of the rights of the Company under each of the documents pertaining to the Project;</p> <p>D. First ranking charge or assignment on the rights of the Company under each of the</p>

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>insurance contracts pertaining to the Project; and</p> <p>E. First ranking charge or assignment on all bank accounts of the Company including the debt service reserve account and the designated (overseas) account.</p>
22.	Punjab National Bank, India ⁷	ANZ SBLC facility	<p>A. First ranking charge on movable and immovable assets of SEEPCO - Nigeria, both present and future;</p> <p>B. First ranking pledge of 100% of the shareholding of SOPL as held by SGORPL;</p> <p>C. First ranking pledge of 92.464% shareholding of SEEPCO - BVI as held by SOPL;</p> <p>D. First ranking pledge of 90% of the shareholding of SEEPCO - Nigeria as held by SEEPCO - BVI;</p> <p>E. First ranking pledge of 10% of the shareholding of SEEPCO - Nigeria held by Mr. Nitin J. Sandesara;</p> <p>F. Personal guarantee of Mr. Nitin J. Sandesara;</p> <p>G. First ranking charge on oil receivables of SEEPCO - Nigeria in respect of the ANZ</p>

⁷ **Comment:** It is pertinent to note that Punjab National Bank has not provided the details of the facilities sanctioned by Punjab National Bank to the Company and / or the break – up of the amounts claimed under the facilities sanctioned and the details of security interest and the details of the facilities provided by Punjab National Bank have been prepared on the basis of the documents provided by Punjab National Bank and / or other financial creditors of the Company. Therefore, the same is subject to further determination / verification and further information / documents as provided by Punjab National Bank from time to time.

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Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>Project and the offshore trust and retention account(s) into which such receivables will be deposited and all other such bank account(s);</p> <p>H. First ranking charge on receivables of SEEPCO - BVI, SOPL and SGORPL;</p> <p>I. First ranking charge on the bank account(s) / trust retention account(s) of the Company, PMT, SSIL and SGORPL;</p> <p>J. Non - disposal Undertaking in respect of 100% of the shareholding in SORL by the shareholders of SORL;</p> <p>K. Non - disposal Undertaking in respect of 2.312% of the shareholding in SEEPCO - BVI as held by SIEL;</p> <p>L. Non - disposal Undertaking in respect of 2.312% of the shareholding in SEEPCO - BVI as held by SORL;</p> <p>M. Non - disposal Undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by the Company;</p> <p>N. Non - disposal Undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by PMT;</p> <p>O. Non - disposal Undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by SSIL;</p>

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>P. Non - disposal Undertaking by SORL in respect of its 100% of the shareholding in SGORPL;</p> <p>Q. Non - disposal Undertaking by SEEPCO - Nigeria in respect of its assets;</p> <p>R. Corporate guarantee by SEEPCO - Nigeria;</p> <p>S. First ranking charge on all tangible and intangible movable and immovable assets of the Company, PMT and SSIL, both present and future;</p> <p>T. First ranking pledge of all the fully paid - up and issued equity shares of the Company, as held by the promoters of the Company;</p> <p>U. First ranking pledge of all the fully paid - up and issued equity shares of PMT, as held by the promoters of PMT;</p> <p>V. First ranking pledge of all the fully paid - up and issued equity shares of SSIL, as held by the promoters of SSIL; and</p> <p>W. Personal guarantee of Mr. Chetan J. Sandesara.</p>
		Rupee term loan facility	<p>A. First charge on all present and future tangible / intangible movable assets of the Company, PMT and SSIL;</p> <p>B. First charge on all present and future immovable assets of the Company including the immovable properties of the Company</p>

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>as described in Schedule - I hereto and all present and future immovable properties of PMT and SSIL;</p> <p>C. First <i>pari - passu</i> charge on the trust and retention account of the Company, PMT and SSIL and any other bank accounts of the Company, PMT and SSIL;</p> <p>D. First charge by way of pledge over the entire shareholding of the promoter group in the Company, PMT, SSIL and SPL;</p> <p>E. First charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of SSIL;</p> <p>F. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of the Company and PMT; and</p> <p>G. Irrevocable personal guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
		Working capital consortium facility	<p>A. First <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein;</p> <p>B. Second <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
23.	Punjab National Bank (International) Limited, London	ECB Consortium facility	<p>A. First ranking mortgage and charge over all the immovable property as described in Schedule - I hereto and movable properties and assets, both present and future, of the Company;</p> <p>B. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc. of the Company;</p> <p>C. First ranking charge or assignment or security interest of the rights of the Company under each of the documents pertaining to the Project;</p>

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>D. First ranking charge or assignment on the rights of the Company under each of the insurance contracts pertaining to the Project; and</p> <p>E. First ranking charge or assignment on all bank accounts of the Company including the debt service reserve account and the designated (overseas) account.</p>
		Issuance of foreign currency convertible bonds by the Company	<i>This is unsecured in nature.</i>
24.	State Bank of India	ANZ SBLC facility	<p>A. First ranking charge on movable and immovable assets of SEEPCO - Nigeria, both present and future;</p> <p>B. First ranking pledge of 100% of the shareholding of SOPL as held by SGORPL;</p> <p>C. First ranking pledge of 92.464% shareholding of SEEPCO - BVI as held by SOPL;</p> <p>D. First ranking pledge of 90% of the shareholding of SEEPCO - Nigeria as held by SEEPCO - BVI;</p> <p>E. First ranking pledge of 10% of the shareholding of SEEPCO - Nigeria held by Mr. Nitin J. Sandesara;</p> <p>F. Personal guarantee of Mr. Nitin J. Sandesara;</p>

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>G. First ranking charge on oil receivables of SEEPCO - Nigeria in respect of the ANZ Project and the offshore trust and retention account(s) into which such receivables will be deposited and all other such bank account(s);</p> <p>H. First ranking charge on receivables of SEEPCO - BVI, SOPL and SGORPL;</p> <p>I. First ranking charge on the bank account(s) / trust retention account(s) of the Company, PMT, SSIL and SGORPL;</p> <p>J. Non - disposal undertaking in respect of 100% of the shareholding in SORL by the shareholders of SORL;</p> <p>K. Non - disposal undertaking in respect of 2.312% of the shareholding in SEEPCO - BVI as held by SIEL;</p> <p>L. Non - disposal undertaking in respect of 2.312% of the shareholding in SEEPCO - BVI as held by SORL;</p> <p>M. Non - disposal undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by the Company;</p> <p>N. Non - disposal undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by PMT;</p>

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>O. Non - disposal undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by SSIL;</p> <p>P. Non - disposal undertaking by SORL in respect of its 100% of the shareholding in SGORPL;</p> <p>Q. Non - disposal undertaking by SEEPCO - Nigeria in respect of its assets;</p> <p>R. Corporate guarantee by SEEPCO - Nigeria;</p> <p>S. First ranking charge on all tangible and intangible movable and immovable assets of the Company, PMT and SSIL, both present and future;</p> <p>T. First ranking pledge of all the fully paid - up and issued equity shares of the Company, as held by the promoters of the Company;</p> <p>U. First ranking pledge of all the fully paid - up and issued equity shares of PMT, as held by the promoters of PMT;</p> <p>V. First ranking pledge of all the fully paid - up and issued equity shares of SSIL, as held by the promoters of SSIL; and</p> <p>W. Personal guarantee of Mr. Chetan J. Sandesara.</p>

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
		Rupee term loan facility ⁸	<p>A. First charge on all present and future tangible / intangible movable assets of the Company, PMT and SSIL;</p> <p>B. First charge on all present and future immovable assets of the Company including the immovable properties of the Company as described in Schedule - I hereto and all present and future immovable properties of PMT and SSIL;</p> <p>C. First <i>pari - passu</i> charge on the trust and retention account of the Company, PMT and SSIL and any other bank accounts of the Company, PMT and SSIL;</p> <p>D. First charge by way of pledge over the entire shareholding of the promoter group in the Company, PMT, SSIL and SPL;</p> <p>E. First charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of SSIL;</p> <p>F. Second charge on all current assets, including tools and spares and all the stock</p>

⁸ **Comment:** It is pertinent to note that as per Form – C dated July 07, 2018, State Bank of India has raised certain claims with regard to outstanding amounts owed by SSIL. However, State Bank of India has not provided the details of the loan agreement and other facility documents pursuant to which such claims have been raised by State Bank of India against the Company. Therefore, the details of the security interest and the amounts claimed by State Bank of India in relation to the outstanding amounts owed by SSIL, is subject to further determination / verification and further information / documents as provided by State Bank of India from time to time.

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of the Company and PMT; and</p> <p>G. Irrevocable personal guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
		Working capital consortium facility	<p>A. First <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein;</p> <p>B. Second <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
		External commercial borrowings facility	<p>A. First ranking <i>pari - passu</i> charge over all of the immovable assets of the Company including as described in Schedule - I hereto;</p>

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>B. First ranking <i>pari - passu</i> charge by way of hypothecation of all the movable assets including plant and machinery, machinery spares, tools and accessories, but excluding current assets; and</p> <p>C. Second ranking <i>pari - passu</i> charge over the Current assets of the Company.</p>
		Working capital facilities provided to PMT ⁹	<p>A. First <i>pari - passu</i> charge by way of hypothecation over the current assets including stocks and receivables of PMT;</p> <p>B. Unconditional and irrevocable guarantee of Nitin J. Sandesara and Chetan J. Sandesara; and</p> <p>C. Letter of Comfort issued by the Company for the facilities availed of by PMT from State Bank of India.</p>
25.	Syndicate Bank, London	ECB Consortium facility	<p>A. First ranking mortgage and charge over all the immovable property as described in Schedule - I hereto and movable properties and assets, both present and future, of the Company;</p> <p>B. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods,</p>

⁹ **Comment:** It is pertinent to note that as per Form – C dated July 07, 2018, State Bank of India has raised certain claims with regard to outstanding amounts owed by PMT, pursuant to a letter of comfort issued by the Company. However, State Bank of India has not provided the copy of the invocation / recall / enforcement notice issued by State Bank of India against the Company for invocation of the said letter of comfort. Therefore, the details of the security interest and the amounts claimed by State Bank of India in relation to the outstanding amounts owed by PMT, is subject to further determination / verification and further information / documents as provided by State Bank of India from time to time.

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>work - in - progress, raw materials etc. of the Company;</p> <p>C. First ranking charge or assignment or security interest of the rights of the Company under each of the documents pertaining to the Project;</p> <p>D. First ranking charge or assignment on the rights of the Company under each of the insurance contracts pertaining to the Project; and</p> <p>E. First ranking charge or assignment on all bank accounts of the Company including the debt service reserve account and the designated (overseas) account.</p>
26.	Syndicate Bank, India	Working capital consortium facility	<p>A. First <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein;</p> <p>B. Second <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
27.	UCO Bank ¹⁰	ANZ SBLC facility	<p>A. First ranking charge on movable and immovable assets of SEEPCO - Nigeria, both present and future;</p> <p>B. First ranking pledge of 100% of the shareholding of SOPL as held by SGORPL;</p> <p>C. First ranking pledge of 92.464% shareholding of SEEPCO - BVI as held by SOPL;</p> <p>D. First ranking pledge of 90% of the shareholding of SEEPCO - Nigeria as held by SEEPCO - BVI;</p> <p>E. First ranking pledge of 10% of the shareholding of SEEPCO - Nigeria held by Mr. Nitin J. Sandesara;</p> <p>F. Personal guarantee of Mr. Nitin J. Sandesara;</p> <p>G. First ranking charge on oil receivables of SEEPCO - Nigeria in respect of the ANZ Project and the offshore trust and retention account(s) into which such receivables will be deposited and all other such bank account(s);</p> <p>H. First ranking charge on receivables of SEEPCO - BVI, SOPL and SGORPL;</p>

¹⁰ **Comment:** It is pertinent to note that UCO Bank has not provided the details of the facilities sanctioned by UCO Bank to the Company and / or the break – up of the amounts claimed under the facilities sanctioned and the details of security interest and the details of the facilities provided by UCO Bank have been prepared on the basis of the documents provided by UCO Bank and / or other financial creditors of the Company. Therefore, the same is subject to further determination / verification and further information / documents as provided by UCO Bank from time to time.

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>I. First ranking charge on the bank account(s) / trust retention account(s) of the Company, PMT, SSIL and SGORPL;</p> <p>J. Non - disposal Undertaking in respect of 100% of the shareholding in SORL by the shareholders of SORL;</p> <p>K. Non - disposal Undertaking in respect of 2.312% of the shareholding in SEEPCO - BVI as held by SIEL;</p> <p>L. Non - disposal Undertaking in respect of 2.312% of the shareholding in SEEPCO - BVI as held by SORL;</p> <p>M. Non - disposal Undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by the Company;</p> <p>N. Non - disposal Undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by PMT;</p> <p>O. Non - disposal Undertaking in respect of 0.971% of the shareholding in SEEPCO - BVI as held by SSIL;</p> <p>P. Non - disposal Undertaking by SORL in respect of its 100% of the shareholding in SGORPL;</p> <p>Q. Non - disposal Undertaking by SEEPCO - Nigeria in respect of its assets;</p>

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>R. Corporate guarantee by SEEPCO - Nigeria;</p> <p>S. First ranking charge on all tangible and intangible movable and immovable assets of the Company, PMT and SSIL, both present and future;</p> <p>T. First ranking pledge of all the fully paid - up and issued equity shares of the Company, as held by the promoters of the Company;</p> <p>U. First ranking pledge of all the fully paid - up and issued equity shares of PMT, as held by the promoters of PMT;</p> <p>V. First ranking pledge of all the fully paid - up and issued equity shares of SSIL, as held by the promoters of SSIL; and</p> <p>W. Personal guarantee of Mr. Chetan J. Sandesara.</p>
		ECB Consortium facility	<p>A. First ranking mortgage and charge over all the immovable property as described in Schedule - I hereto and movable properties and assets, both present and future, of the Company;</p> <p>B. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc. of the Company;</p> <p>C. First ranking charge or assignment or security interest of the rights of the</p>

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>Company under each of the documents pertaining to the Project;</p> <p>D. First ranking charge or assignment on the rights of the Company under each of the insurance contracts pertaining to the Project; and</p> <p>E. First ranking charge or assignment on all bank accounts of the Company including the debt service reserve account and the designated (overseas) account.</p>
		Rupee term loan facility ¹¹	<p>A. First charge on all present and future tangible / intangible movable assets of the Company, PMT and SSIL;</p> <p>B. First charge on all present and future immovable assets of the Company including the immovable properties of the Company as described in Schedule - I hereto and all present and future immovable properties of PMT and SSIL;</p> <p>C. First <i>pari - passu</i> charge on the trust and retention account of the Company, PMT and SSIL and any other bank accounts of the Company, PMT and SSIL;</p>

¹¹ **Comment:** It is pertinent to note that as per Form – C dated July 08, 2018, UCO Bank has raised certain claims with regard to outstanding amounts owed by PMT in relation to certain cash credit facilities. However, UCO Bank has not provided the details of the loan agreement and other facility documents pursuant to which such claims have been raised by UCO Bank against the Company. Therefore, the details of the security interest and the amounts claimed by UCO Bank in relation to the outstanding amounts owed by PMT pertaining to such cash credit facilities, is subject to further determination / verification and further information / documents as provided by UCO Bank from time to time.

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>D. First charge by way of pledge over the entire shareholding of the promoter group in the Company, PMT, SSIL and SPL;</p> <p>E. First charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of SSIL;</p> <p>F. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of the Company and PMT; and</p> <p>G. Irrevocable personal guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
		Working capital consortium facility	<p>A. First <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein;</p>

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>B. Second <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
		Term loan facility	<p>A. Personal guarantees of Nitin J. Sandesara and Chetan J. Sandesara; and</p> <p>B. Subservient charge by way of hypothecation on current assets and movable fixed assets of the Company, both present and future including as located at: (i) ECP Road, Village Karkhadi, Taluka Padra District, Vadodara; (ii) Jambusar State Highway, Village, Masar, Taluka Padra, District Vadodara; and (iii) Sholur Gram Panchayat, Post: Sandyanall, Ootacamund, Nilgiris, Tamil Nadu.</p>
28.	Union Bank, Hong Kong	Facility provided to BOGEL	<p>A. Pledge on 91.7% of the issued shares of British Oil and Gas Exploration Nigeria Limited.</p> <p>B. First charge on the debt service reserve account of BOGEL bearing number 94100292000982 and the escrow account of BOGEL bearing number 94100292000983.</p> <p>C. First charge on the construction insurances and the existing fixed asset insurances obtained in connection with the rigs.</p>

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>D. First charge on project agreements entered into with respect to the rigs.</p> <p>E. First charge on BOGEL's interest in two rigs (i.e. Durga 1 and Durga 2) as described in Schedule - II hereto.</p> <p>F. First charge on BOGEL's interest in third rig (i.e. Durga 3) as described in Schedule - II hereto.</p> <p>G. First charge on BOGEL's interest in fourth rig (i.e. Durga 4) as described in Schedule - II hereto.</p> <p>H. Personal guarantee of Mr. Nitin Sandesara.</p>
29.	Vijaya Bank ¹²	Rupee term loan facility	<p>A. First charge on all present and future tangible / intangible movable assets of the Company, PMT and SSIL;</p> <p>B. First charge on all present and future immovable assets of the Company including the immovable properties of the Company as described in Schedule - I hereto and all present and future immovable properties of PMT and SSIL;</p> <p>C. First <i>pari - passu</i> charge on the trust and retention account of the Company, PMT and SSIL and any other bank accounts of the Company, PMT and SSIL;</p>

¹² **Comment:** It is pertinent to note that Vijaya Bank has not provided the details of the facilities sanctioned by Vijaya Bank to the Company and the details of security interest and the details of the facilities provided by Vijaya Bank have been prepared on the basis of the documents provided by Vijaya Bank and / or other financial creditors of the Company. Therefore, the same is subject to further determination / verification and further information / documents as provided by Vijaya Bank from time to time.

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>D. First charge by way of pledge over the entire shareholding of the promoter group in the Company, PMT, SSIL and SPL;</p> <p>E. First charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of SSIL;</p> <p>F. Second charge on all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein, of the Company and PMT; and</p> <p>G. Irrevocable personal guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>
		Working capital consortium facility	<p>A. First <i>pari - passu</i> charge over all current assets, including tools and spares and all the stock of finished goods, semi - finished goods, work - in - progress, raw materials etc., all such trade receivables and charge on the receivables, trade debts and all monies credited / deposited and / or to be credited / deposited therein;</p>

LIST OF CREDITORS

Sr. No.	Particulars of the Financial Creditor	Particulars of the Facility	Brief Details of the Security Interest created in relation to the Facility
			<p>B. Second <i>pari - passu</i> charge over all of the immovable properties of the Company as described in Schedule - I hereto including land, buildings, plant and machinery and all moveable fixed assets, both present and future; and</p> <p>C. Personal Guarantee issued by Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara.</p>

LIST OF CREDITORS

SCHEDULE - I

DESCRIPTION OF THE MORTGAGED IMMOVABLE PROPERTIES OF THE COMPANY

A. Property situated in Karkhadi, Taluka Padra, District Vadodara, and State of Gujarat

All that freehold land admeasuring 2,05,772 square meters or thereabout designated as land bearing Revenue Block Nos. 703, 7004, 707, 708, 711, 712, 713,714, 715, 716, 717, 718, 719,729,721, 722, 723, 724, 725, 726, 728, 729, 730, 731, 732, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744 and 752 respectively of Village Mouje, Karkhadi, Taluka, Padra District Vadodara and land hearing Block No-733 of the Government grant land of Village Mouje Karkhadi, Taluka Padra District Vadodara in the Registration District Baroda, Sub District Padra, Mouje Karkhadi, Taluka Padra and District Vadodara and bounded as under:

On or towards North: By Affluent Canal and Road

On or towards South: By Nalia

On or towards East: By Property of Bharat Starch Industries Ltd.

On or towards West: By Nalia and Part of Revenue Survey No. 752.

AND together with buildings and other structures standing thereon including all plant and machinery attached to the earth or permanently fastened to anything attached to the earth and fixtures and fittings lying therein.

B. Property at Villlage Masar, Taluka Padra District Vadodara, State of Gujarat

All that freehold land admeasuring Hecor: Are: Sq: Mts: 16-18-83 (Original: Land conveyed by Torrent Biotech Ltd. in favour of Sterling Biotech Ltd. Hecor: Are: Mts: 16-95-69 - Land Conveyed by Sterling Biotech in terms of Sale Indenture dated 06.03.2007 under Volume No. 331 Hecor : Are: Mts: 0.76.86 - Hecor : Are: Mts:16-18-83 equivalent to 161883 sq.mtrs or 39.99 acres) or thereabout designated land bearing Old Revenue Block Nos. 1097 (admeasuring H.R.A. 15-16-12), Old Revenue Block Number 1342 Now Consolidated Block No 1094 (admeasuring H.R.A. 1-11-78) and Old Revenue Block Number 1398 Consolidated Block No. 1144 (admeasuring H.R.A. 0-61-84) respectively of Village Mouje Masar, Taluka Padra District Vadodara in the Registration district Baroda, Sub District Padra, Mouje Masar, Talika Padra and District Vadodara and bounded as under:

On or towards North: By Lands Bearing Survey Nos. 1136 and 1157

On or towards South: By Boundary of Kanjat village

On or towards East: By State Highway

On or towards West: By Boundary of Village Abhor and Nel

LIST OF CREDITORS

AND together with buildings and other structures standing thereon including all plant and machinery attached to the earth or permanently fastened to anything attached to the earth and fixtures and fittings lying therein.

C. Property at Village Kanjat, Taluka, Padra, District Vadodara, State of Gujarat

All that freehold land admeasuring Are: Sq: Mts: 13-28-43 (Original Land Conveyed by Torrent Biotech Ltd. Hector : Are : Mts: 13-84-72 - Land Conveyed by Sterling Biotech in terms of Sale Indenture dated 06.03.2007 under Volume No. 330 Hector: Are: Mts: 0-56-29 - Hector: Are: Sq. Mts. 13-28-43 equivalent to 132843 Sq. Mts or 32.81 Acres) bearing Old Revenue Block Nos. 106, 107, 128, 130, 132, 133 and 136 Now Consolidated Block No. 137, Old Revenue Block No.132, 130, 122/1, 139, 141 Consolidated Block No. 139, Old Revenue Block No. 122/2A Consolidated Block no. 144, Old Revenue Block No.122/1, 123/1, 123/2 Consolidated Revenue Block No.146, Old Revenue Block No.124/1 Consolidated Block No. 148, Old Revenue Block No.125 Consolidated block No. 149, Old Revenue Block No.133, 129 Consolidated Block No. 153, Old Revenue Block No.1141/1, 1126, 1127 and 1128 Consolidated Block No. 1136 respectively of Village Mouje Kanjal, Taluka Padra, District Vadodara in the registration district Vadodara, Sub district Padra, Mouje Kanjat, Taluka Padra and District Vadodara and bounded as under

On or towards North: By boundary of Mesar Village

On or towards South: By Survey No. 154 and 156 of Village Kanjat

On or towards East: By Boundary of Abhor Village and Survey Nos. 451, 452, 453 etc.

On or towards West: By Survey Nos. 1095 and 1125 and thereafter road

AND together with buildings and other structures standing thereon including all plant and machinery attached to the earth or permanently fastened to anything attached to the earth and fixtures and fittings lying therein.

D. Property at Village Sholur, District Nilgiris, State Tamil Nadu

All that freehold land owned land are admeasuring 10.18.1/16 Acres designated as revenue Survey No. 260 together with factory thereon bearing door No. 9/222 to 9/243 and assessment Nos. 1780 to 1801 of Sholur Panchayat, and all that freehold land area admeasuring 3 Acres or thereabout designated as Survey No. 315/13 totally aggregating 13.15.1/16 Acres consolidated designated as land bearing Survey Nos. 260 and 315/13 of Village Sholur, Ootacamund, District Nilgiris, State Tamil Nadu and bounded as under:

On or towards North: KamrajSahar Dam and Pycara Flumb Canal

LIST OF CREDITORS

On or towards South: Old Ooty-Mysore Road and Nanjanad Village

On or towards East: Survey No. 260 and Kamraj Sahar Dam and Back Water

On or towards West: Old Ooty-Mysore Road and Nanjanad Village

AND together with buildings and other structures standing thereon including all the plant machinery attached to the earth or permanently fastened to anything attached to the earth and fixtures and fittings lying therein.

LIST OF CREDITORS

SCHEDULE - II

DESCRIPTION OF THE RIG ASSETS

<p>'Durga 1' Type: 1500 HP Land Rig Registration authority Department of Petroleum Resources, Nigeria Owner: BOGEL Residence of Owner: British Virgin Islands Built by: ECCO Petroleum Place built: Houston, Texas, USA Year built: 2007</p>	<p>'Durga 2' Type: BOMCO ZJ70/4500060HZ Drilling Rig Registration authority: Department of Petroleum Resources, Nigeria Owner: BOGEL Residence of Owner: British Virgin Islands Built by: Baoji Oilfield Machinery Co., Ltd Place built: Baoji, Shaanxi, China Year built: 2008</p>
<p>'Durga 3' Type: 2000 HP-VFD ZJ70DBS Land Rig Registration authority: Department of Petroleum Resources, Nigeria Owner: BOGEL Residence of Owner: British Virgin Islands Built by: HOUNGHUA International Company Ltd. Place built: Sichuan, China Year built: 2012</p>	<p>'Durga 4' Type: ZJ70 Registration authority: Department of Petroleum Resources, Nigeria Owner: BOGEL Residence of Owner: British Virgin Islands Built by: HOUNGHUA International Company Ltd. Place built: Sichuan, China Year built: 2013</p>