

(A Company under Liquidation Process vide NCLT Order dated November 1, 2021)

List of Claims of Sembmarine Kakinada Limited (In Liquidation)

List of creditors containing the names of creditors, the amounts claimed by them, the amount of their claims admitted and the security interest, if any, in respect of such claims

The table below represents the summary of the claims received from the creditors of the Company as on 13th January, 2022:

Particulars	Total Claims	Admitted	Not Admitted
Form C Operational Creditors	2,15,77,15,793	1,27,53,60,938	88,23,54,855
Form D - Secured Financial Creditors	10,11,94,55,603	10,11,76,83,610	17,71,993
Form D - Unsecured Financial Creditors	27,71,87,459	27,71,87,459	-
Form E - Employee and Workmen	2,30,839	2,30,839	-
Total	12,55,45,89,694	11,67,04,62,846	88,41,26,848

Note: Debt in Foreign Currency has been converted in to INR as per Regulation 26 of the IBBI (Liquidation Process) Regulations 2016. RBI reference date as on 1st November 2021 for USD/INR was 74.9298.

For SGD/INR, the rate taken is 55.45

The admission of claim amount is based on available supporting and reconciliation of books of accounts as on date. In case if there is change in the outstanding balance of the creditors based on the additional supporting provided by the creditors, the amount of claim admitted may undergo change. For detail break-up of claims, creditor wise, please refer the annexures below.

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1. Claims filed by Financial Creditors (Form D)

1.1.Details of Financial creditors:

In INR

Name of the Claimant	Claim Amount Submitted	Amount admitted	Not Admitted	Category of difference
Axis Bank Limited	6,13,97,97,636	6,13,97,97,636	-	-
Bank of India	1,50,01,05,590	1,49,94,23,602	6,81,987	A
Indian Overseas Bank	1,06,47,22,279	1,06,36,32,273	10,90,006	C
Union Bank of India	1,40,63,05,098	1,40,63,05,098	0	-
Standard Chartered Bank	85,25,000	85,25,000	0	-
Kakinada Infrastructure Holding Private Limited	11,59,72,459	11,59,72,459	0	-
United Port Services Private Limited	15,00,00,000	15,00,00,000	0	-
Vision Projects Technologies Pvt Ltd	1,12,15,000	1,12,15,000	0	-
Total	10,39,66,43,062	10,39,48,71,068	17,71,993	

Category and reasons for difference

Category of difference	Detailed reason for difference
A	Payments/debit notes/TDS not considered by the claimant
B	Lack of supporting documents/insufficient information to substantiate the principal amount of claim
C	Lack of supporting documents/insufficient information to substantiate the interest amount of claim
D	Set-off of amount receivable from the claimant
E	Wrong claim form filed

Notes:

- The list of Financial Creditors is as per claims received in Form D till January 13th, 2021.
- Review of the claim forms submitted by the respective financial Creditor has resulted in part admission of their claim.
- Of the secured financial creditors mentioned above, Axis Bank, Bank of India, Union Bank of India and Indian Overseas Bank relinquished their security interest. The details of security provided is mentioned below.
- In the event you have submitted a claim which is not getting reflected in this list or in case of any clarification regarding part admission of claim, please write to sklclaims.liquidation@in.ey.com



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1.2.Details of Security interest:

A) Axis Bank:

For ECB, Rupee term Loan 1, Rupee Term loan 2

- a first pari-passu charge on Project land (including leasehold land) and all the other immovable Project assets;
- a first pari-passu charge on all the Borrower's moveable Project assets plus normal capital expenditure during the currency of the facility;
- a first pari-passu charge on all intangible assets of the Borrower including, but not limited to the goodwill and undertaking of the Borrower;
- a first pari-passu charge on all the book debts, operating cash flows, revenues/receivables of the Borrower from the Project or otherwise;
- a first pari-passu charge on the Borrower's bank accounts, including but not limited to the Debt Service Reserve Account (DSRA) and Trust & Retention Account and each of the other accounts as required to be created by the Borrower under any Project document or contract;
- a first pari-passu charge/assignment/security interest in favour of Lenders on the Borrower's rights under the Project Documents, contracts (including guarantees) and all licenses, permits, approvals, consents and insurance policies obtained by the Borrower in respect of the Project;
- Assignment of contractor guarantees, liquidated damages, letter of credit, guarantee or performance bond that may be provided by any counter party under any Project agreement or contract in favour of the Borrower etc;
- Shortfall undertaking from Sponsors for cost overrun during the implementation of the Project;
- Pledge over 51% of the paid-up capital of the company, to be given by all shareholders in the inter se ratio of their holdings. Non-disposal undertaking for the balance equity.

For Overdraft facility:

- Escrow of project specific receivables (by way of opening an account with Axis bank, in which the project receivables shall be directly credited by principal, i.e. ONGC)
- All securities charged / stipulated for RTL/ECB

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B) Union Bank of India:

For both ECB and RTL facility:

- a first pari-passu charge on Project land (including leasehold land) and all the other immovable Project assets;
- a first pari-passu charge on all the Borrower's moveable Project assets plus normal capital expenditure during the currency of the facility;
- a first pari-passu charge on all intangible assets of the Borrower including, but not limited to the goodwill and undertaking of the Borrower;
- a first pari-passu charge on all the book debts, operating cash flows, revenues/receivables of the Borrower from the Project or otherwise;
- a first pari-passu charge on the Borrower's bank accounts, including but not limited to the Debt Service Reserve Account (DSRA) and Trust & Retention Account and each of the other accounts as required to be created by the Borrower under any Project document or contract;
- a first pari-passu charge/assignment/security interest in favour of Lenders on the Borrower's rights under the Project Documents, contracts (including guarantees) and all licenses, permits, approvals, consents and insurance policies obtained by the Borrower in respect of the Project;
- Assignment of contractor guarantees, liquidated damages, letter of credit, guarantee or performance bond that may be provided by any counter party under any Project agreement or contract in favour of the Borrower etc;
- Shortfall undertaking from Sponsors for cost overrun during the implementation of the Project;
- Pledge over 51% of the paid-up capital of the company, to be given by all shareholders in the inter se ratio of their holdings. Non-disposal undertaking for the balance equity.
- The Borrower shall maintain DSRA to meet the debt servicing requirements for the ensuing one quarter principal and interest payment due to the Lenders for debt servicing in respect of the Senior Debt at all times during the tenor of the Senior Debt.

C) Indian Overseas Bank:

For both ECB and RTL facility:

- a first pari-passu charge on Project land (including leasehold land) and all the other immovable Project assets;



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- a first pari-passu charge on all the Borrower's moveable Project assets plus normal capital expenditure during the currency of the facility;
- a first pari-passu charge on all intangible assets of the Borrower including, but not limited to the goodwill and undertaking of the Borrower;
- a first pari-passu charge on all the book debts, operating cash flows, revenues/receivables of the Borrower from the Project or otherwise;
- a first pari-passu charge on the Borrower's bank accounts, including but not limited to the Debt Service Reserve Account (DSRA) and Trust & Retention Account and each of the other accounts as required to be created by the Borrower under any Project document or contract;
- a first pari-passu charge/assignment/security interest in favour of Lenders on the Borrower's rights under the Project Documents, contracts (including guarantees) and all licenses, permits, approvals, consents and insurance policies obtained by the Borrower in respect of the Project;
- Assignment of contractor guarantees, liquidated damages, letter of credit, guarantee or performance bond that may be provided by any counter party under any Project agreement or contract in favour of the Borrower etc;
- Shortfall undertaking from Sponsors for cost overrun during the implementation of the Project;
- Pledge over 51% of the paid-up capital of the company, to be given by all shareholders in the inter se ratio of their holdings. Non-disposal undertaking for the balance equity.

**D) Bank of India:
For ECB facility:**

- a first pari-passu charge on Project land (including leasehold land) and all the other immovable Project assets;
- a first pari-passu charge on all the Borrower's moveable Project assets plus normal capital expenditure during the currency of the facility;
- a first pari-passu charge on all intangible assets of the Borrower including, but not limited to the goodwill and undertaking of the Borrower;
- a first pari-passu charge on all the book debts, operating cash flows, revenues/receivables of the Borrower from the Project or otherwise;
- a first pari-passu charge on the Borrower's bank accounts, including but not limited to the Debt Service Reserve Account (DSRA) and Trust & Retention Account and each of the

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other accounts as required to be created by the Borrower under any Project document or contract;

- a first pari-passu charge/assignment/security interest in favour of Lenders on the Borrower's rights under the Project Documents, contracts (including guarantees) and all licenses, permits, approvals, consents and insurance policies obtained by the Borrower in respect of the Project;
- Assignment of contractor guarantees, liquidated damages, letter of credit, guarantee or performance bond that may be provided by any counter party under any Project agreement or contract in favour of the Borrower etc;
- Shortfall undertaking from Sponsors for cost overrun during the implementation of the Project;
- Pledge over 51% of the paid-up capital of the company, to be given by all shareholders in the inter se ratio of their holdings. Non-disposal undertaking for the balance equity.

E) Standard chartered Bank:

For BG limit:

- Financial guarantee is secured by 100% cash backed by way of lien on the fixed deposit held with standard chartered bank.

Note: As per the claim form filed by Kakinada Infrastructure Holding Private Limited, United Port Services Private Limited, Kakinada Marine Offshore Complex Limited and Vision Projects Technologies Pvt Ltd, no security interest on the assets of the Company have been created against them for the above-mentioned dues.

2. Claims filed by operational creditors (Form C)

2.1.Details of Operational creditors:

S.No	Name of Creditor	Total Claim Amount	Amount admitted	Amount of difference	Category of difference
1	Employees Provident Fund Organisation,	2,18,659	15,834	2,02,825	A&B
2	Kakinada Security Services Private Limited	81,67,470	75,60,372	6,07,098	B
3	Zrp Fabrication	5,53,184	2,59,771	2,93,413	A,B&C
4	Supreme Industrial Co	78,284	52,284	26,000	C
5	Allbest Offshore Marine (India) Private Limited	4,70,27,679	4,68,78,759	1,48,920	D
6	Jain Wire Nettings And Hardware	6,926	6,926	0	-

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7	State Commercial Tax Department, Government Of Andhra Pradesh	69,22,042	58,68,686*	10,53,356	A
8	American Bureau Of Shipping	1,23,248	1,23,248	0	-
9	Kosta Mechanical Works.	5,41,478	5,41,478	0	-
10	Hem Electricals	5,70,483	5,70,483	0	-
11	Syed Jaweed Mohiddin	10,25,355	10,25,355	0	-
12	Pooja Construction	8,82,845	7,70,045	1,12,800	B
13	Sri Dhanalakshmi Engineering Works (Chekka Krishna)	6,89,598	6,89,598	0	-
14	Wartsila India Private Limited	98,72,830	45,88,951	52,83,878	C
15	Kakinada Seaports Limited	91,39,66,133	9,14,57,328	82,25,08,805 [#]	A,B,C&D
16	M/S. Sri Sai Oilfield Equipment's & Marine Services	90,66,926	14,88,522	75,78,404	A,B&D
17	Chaitanya Marine Services	15,71,780	12,75,748	2,96,032	C
18	Elcome Integrated Systems Pvt Ltd	67,616	67,616	0	-
19	Sekhar Instruments	90,307	90,307	0	-
20	Om Prakash Agarwal	1,72,988	0	1,72,988	A
21	Ferns & Kris Marine Private Limited	2,55,41,542	2,29,84,749	25,56,793	A&D
22	Sree Aditya Gas Agencies	3,94,958	3,66,339	28,619	A&C
23	Kimfabs	26,98,714	13,79,364	13,19,350	B&C
24	Naveenfab	31,48,242	13,49,370	17,98,872	B&C
25	Sbl Engineering Services	12,31,034	4,02,902	8,28,132	C
26	T-Lift Engineering Machinery (Suzhou) Co., Ltd	2,69,395	2,69,395	0	-
27	Pvr Infra	2,38,24,163	1,30,80,827	1,07,43,336	B&C
28	Voyager Marine Services India Private Limited	1,48,79,209	1,10,27,575	38,51,634	A
29	Ve Enterprises, Apiic, Ida, Plot No.142, Ramanayyapeta, Kakinada, East Godavari, Andhra Pradesh, 533005	3,25,647	3,25,647	0	-
30	Mohsin Enterprises Pvt Ltd	41,72,395	40,11,918	1,60,477	C
31	Vision Projects Technologies Private Limited	2,12,01,593	2,12,01,593	0	-

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32	M/S. Navayuga Engineering Company Limited	48,36,01,090	48,22,03,073	13,98,017	D
33	Goltens India Private Limited	18,18,448	15,40,875	2,77,573	C
34	Santhy Industries	32,72,281	23,58,401	9,13,880	C
35	Mosa Premanandam	69,34,105	26,68,487	42,65,618	C
36	Jai Shree Fomra	7,47,488	7,47,487	1	-
37	Sridhar Fomra	9,80,989	9,80,988	1	-
38	Office Of The Joint Commissioner Of Customs, Custom House, Kakinada, Andhra Pradesh.	9,13,17,534	9,13,17,534	0	-
39	Saichem Coatings Private Limited	1,48,702	1,48,702	0	-
40	Alla Vijaya Mallikarjuna Reddy	3,21,069	3,21,069	0	-
41	Evergreen Enterprises	2,81,507	2,81,372	135	-
42	Varma Industrial Enterprises	53,99,686	53,10,424	89,262	A
43	Pacific Blu Subsea Services Private Limited	2,12,400	2,12,400	0	-
44	Abs Industrial Verification (India)Pvt.Ltd.	1,65,188	99,839	65,349	A
45	S M Marine Insulation Works	75,76,778	44,83,300	30,93,478	C
46	Saranya Electrical & Marine Services	6,25,617	6,25,617	0	-
47	Ravi Karri Enterprises	46,10,784	26,80,689	19,30,096	-
48	Three Star Engineering Services	10,14,886	0	10,14,886	B
49	Bothra Shipping Services Pvt Ltd	7,32,39,700	7,32,39,700	0	-
50	Cpt Projects Pvt Ltd	4,78,52,582	4,78,42,246	10,336	D
51	Great Sai Engineering Services	10,08,000	7,11,523	2,96,477	A
52	Mukeshvanth Engineering	28,05,022	22,41,852	5,63,170	A
53	Rarefield Engineers Pvt Ltd	9,86,778	3,07,220	6,79,558	A&C
54	Pacitech Chemical Engg Pvt Ltd	2,77,433	1,29,987	1,47,446	C
55	Deputy Commissioner Of Central Tax. Kakinada Cgst Division, Kakinada	7,32,32,114	6,73,58,516	58,73,698	C
56	Durga Engineering Works	25,08,312	5,38,244	19,70,068	A&C

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57	Pegasus Marine Offshore Pt Ltd	2,20,01,875	2,20,01,875	0	-
58	Sembcorp Marine & Repairs Upgrades Pte Ltd	49,23,729	49,23,729	0	-
59	Sembwang Ship Yard (S) Pte Ltd	21,62,04,874	21,62,04,874	0	-
60	Ses Marine Services Pte Ltd	19,40,750	17,46,675	1,94,075	A
61	Kongsberg Maritime India Private Limited	18,19,714	18,19,714	0	-
62	Kongsberg Maritime Cm India Private Limited	5,83,637	5,83,637	0	-
	Total	2,15,77,15,793	1,27,53,60,938	88,23,54,855	

#Difference is on account of matters for which applications have been filed in NCLT which are currently sub-judice.

**Amount is provisionally admitted as details of payee reflected in the bank is under verification and details have been requested from the bank.*

Security interest: Nil for above operational creditors

Category and reasons for difference

Category of difference	Detailed reason for difference
A	Payments/debit notes/TDS not considered by the claimant
B	Lack of supporting documents/insufficient information to substantiate the principal amount of claim
C	Lack of supporting documents/insufficient information to substantiate the interest amount of claim
D	Set-off of amount receivable from the claimant
E	Wrong claim form filed

Notes

1. The list of operational creditors is as per claims received in Form C till January 13th, 2022.
2. 60 out of 62 operational creditor's claims have been admitted either in part or whole.
3. The amount admitted in the above list is based on the amount of claim received from the operational creditor along with the proof of claim vis-a-vis the net liability as per books of accounts of corporate debtor. Accordingly, any changes or additional information available after this date could affect the amount verified.
4. In the event you have submitted a claim which is not getting reflected in this list or in case of any clarification regarding part admission of claim, please write to sembmarineclaims@in.ey.com.



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3. Claims filed by workman or employee dues (Form E)

3.1. Details of workman or employee dues:

Name of Creditor	Total Claim Amount	Amount admitted	Difference	Category of difference
Kotha Ome Balaji	14,805	14,805	-	-
Karri Lakshman Rakesh	71,437	71,437	-	-
K V Satya Gopal	1,44,597	1,44,597	-	-
Total	2,30,839	2,30,839	-	-

Security interest: Nil for the above creditors

Category and reasons for difference

Category of difference	Detailed reason for difference
A	Payments/debit notes/TDS not considered by the claimant
B	Lack of supporting documents/insufficient information to substantiate the principal amount of claim
C	Lack of supporting documents/insufficient information to substantiate the interest amount of claim
D	Set-off of amount receivable from the claimant
E	Wrong claim form filed

Notes

1. The list of employees/workmen is as per claims received in Form E till January 13th, 2022.
2. All the claims of the employees have been accepted in whole.
3. The amount admitted in the above list is based on the amount of claim received from the employees/workmen along with the proof of claim vis-a-vis the net liability as per books of accounts of corporate debtor.
4. In the event you have submitted a claim which is not getting reflected in this list or in case of any clarification regarding part admission of claim, please write to sembmarineclaims@in.ey.com.

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**4. Claims filed by Authorised Representative for workman or employee dues (Form F)
NIL**

**5. Claims filed by Creditors (Other than Financial Creditors and Operational Creditors)
(Form G)
NIL**

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