

Second Addendum to Bid Process Document dated April 12, 2025

Union Bank of India (“**UBI**”), a banking corporation incorporated and registered under the laws of India, having its registered office at Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman Point, Mumbai – 400 021, Maharashtra, India, and one of its Stressed Asset Management Branch located at 104, Bharat House, Ground Floor, Mumbai Samachar Marg, Mumbai – 400023, Maharashtra, India, on behalf of consortium of lenders comprising of Union Bank of India, Bank of Baroda, Central Bank of India, UCO Bank, IDBI Bank Limited and Karnataka Bank Limited (collectively referred to as the “**Lenders**” or “**Consortium Lenders**”) is in the process of transferring their stressed loan exposure of M/s. Sahara Hospitality Limited (hereinafter referred to as the “**SHL**” or “**Company**”) pertaining to the credit facilities advanced by the Consortium Lenders (“**Stressed Loan Exposure**”), led by UBI (“**Lead Bank**”) to Asset Reconstruction Companies (“**ARCs**”) / Scheduled Commercial Banks (“**SCBs**”) / Non-Banking Financial Corporations (“**NBFC**”) / All India Financial Institutions (“**AIFIs**”) or any other transferees permitted (“**Permitted Entities**” or “**Bidders**”) under the guidelines issued by Reserve Bank of India (“**RBI**”), including the Master Direction - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021, as amended from time to time (“**RBI Master Directions**”) and each Lenders’ internal Board approved policy. Lenders propose to sale/ transfer the Stressed Loan Exposure of SHL to the Permitted Entities/ Bidders on the stipulated terms and conditions as mentioned herein. It is clarified that only Permitted Entities/ Bidders can participate in this sale/ transfer process.

UBI, acting on behalf of the Consortium Lenders, has appointed BOB Capital Markets Limited (“**BOBCAPS**” or the “**Process Advisor**”), for assisting and advising the Consortium Lenders on the process and matters incidental thereto in connection with the transfer of the Stressed Loan Exposure. In furtherance of this mandate, UBI and BOBCAPS has uploaded Newspaper Advertisement and the Bid Process Document dated April 12, 2025, along with the Addendum dated May 5, 2025, on their respective websites. Following the publication of the newspaper advertisement and the upload of the Bid Process Document and the Addendum, the Permitted Entities commenced their due diligence. However, certain Permitted Entities have communicated the need for additional time to complete their due diligence, citing the pendency of legal and financial information to be provided by the Company.

In view of these requests and considering the aforementioned pending legal and financial information, the Consortium Lenders have agreed to grant an extension to the timelines stipulated in the Bid Process Document and the Addendum. This shall constitute the final and non-negotiable extension, and no further extension shall be granted under any circumstances. The revised timelines are provided below:

No.	Particulars	Tentative Timeline*
1	Date of Public Notice Inviting Expression of Interest (“ EOI ”)	12-Apr-2025 (Sat)
2	Date and time of submission of (a) EOI and NDA (Informing the names of the Authorized Official(s) along with their contact details (mobile number, e-mail ids, etc.) for all communications) by email at projectspace@bobcaps.in & samvmumbai@unionbankofindia.bank , and a physical copy of EOI along with requisite documents duly stamped and signed by the authorised signatories.	19-Apr-2025 (Sat) by 5 PM IST
3	Sharing of information via VDR and Due Diligence by interested parties (Permitted Entities), who have executed NDA with the Lenders / Process Advisor. <i>Note: Applicant may submit EOI and NDA post April 19, 2025 and can get access to VDR only post submission.</i>	20-Apr-2025 (Sun) To 08-Jun-2025 (Sun)
4	Bid Submission date (on or before)	09-Jun-2025 (Mon) by 2 PM IST
5	Bid Opening Date	09-Jun-2025 (Mon) at 5 PM IST
6	Negotiation with bidders and Evaluation of bids by lenders	10-Jun-2025 (Tue) To 30-Jun-2025 (Mon)
7	Declaration of Anchor Bidder (<i>subject to internal approval of the Lenders</i>)	01-Jul-2025 (Tue)

No.	Particulars	Tentative Timeline*
8	Earnest Money Deposit ('EMD') by Anchor Bidder	02-Jul-2025 (Wed)
9	Paper publication for Swiss Challenge Method	05-Jul-2025 (Sat)
10	Date and time of submission of EOI by new Permitted Entities, if any and Due Diligence thereafter	06-Jul-2025 (Sun) To 21-Jul-2025 (Mon)
11	Swiss Challenge Method (E-auction)	22-Jul-2025 (Tue)
12	Declaration of the H1 Bidder	23-Jul-2025 (Wed)
13	Submission of EMD by the H1 Bidder	24-Jul-2025 (Thu)
14	Exercise of Right of First Refusal ('ROFR') by the Anchor Bidder	28-Jul-2025 (Mon)
15	Declaration of the Successful Bidder	29-Jul-2025 (Tue)
16	Receipt of entire Consideration Price and Execution of Assignment Agreement	05-Aug-2025 (Tue)

**Note: The Process Advisor and/or the Lenders reserve the right to modify the time schedule and/or not to go ahead with the proposed sale/transfer/assignment at any stage without assigning any reason at their sole discretion. The decision of the Process Advisor and/or the Lead Bank in this regard shall be final, conclusive and binding on all the participants. Please note that time is of essence for all the above events.*

All dates specified in the Newspaper Advertisement, Bid Process Document and Addendum are hereby revised in accordance with the timelines stated above. Except as amended herein, all other terms and conditions of the Bid Process Document and Addendum remain unchanged.

Applicants are advised to regularly visit the websites of UBI and BOBCAPS for updates, modifications, and addenda.



Dated: May 20, 2025