

Deal Summary

Sale/ Assignment of the Lenders' Debt to ARCs/ Banks/ NBFCs/ FIs/ and other Permitted Transferees under Swiss Challenge Method

Karanja Terminal & Logistics Private Limited ("KTPL" or "Company") has availed / continues to avail debts from certain lenders ("**Lenders**") led by Canara Bank ("**Lead Bank**"), with an outstanding amount of Rs.606.68 crores (Rupees Six Hundred Six Crore and Sixty-Eight Lakh only) as on August 31, 2025.

The Lenders have proposed to offer and transfer the outstanding debts owed by the Company to them together with all associated rights, benefits and security interest created in their favour ("**Lenders' Debt**") in terms of the Master Directions on Transfer of Loan Exposures dated 24 September, 2021 (as amended from time to time) ("**Master Directions**") and any other directions issued by the Reserve Bank of India from time to time, to ARCs / Banks / NBFCs / FIs and any other permitted transferees ("**Prospective Bidders**") who are eligible in terms of the Master Directions and the eligibility requirements specified in **Annexure B** of this deal summary ("**Deal Summary**").

To conduct the Bid Process, the Lead Bank has mandated BOB Capital Markets Limited ("**BOBCAPS**" or "**Process Advisor**") to assist and advise the Lenders on the Bid Process and matters incidental thereto. BOBCAPS, on behalf of the Lead Bank, has invited Expressions of Interest ("**EOI**") from eligible Prospective Bidders to acquire the Lenders' Debts in terms of the public advertisement issued on September 3, 2025.

In terms of the Master Directions, the Lenders will undertake a Swiss Challenge Bid Process (the "**Bid Process**") on "**All Cash**" basis only. The transfer of the Lenders' Debt to the successful bidder shall be on an "*as is where is*", "*as is what is*" "*as is how is*", "*whatever is there is*" and "*without recourse basis*" without any representation, warranty or indemnity by the Lenders, based on existing offer in hand (the essential elements of which are set out in **Annexure A** of this Deal Summary ("**Anchor Bid**"). Considering that the auction is under the 'Swiss Challenge Method', with the Anchor Bid being the base bid, the anchor bidder shall have specific preferential rights as set out in the Bid Process Document (*as defined hereinafter*) and further have the right to match the highest bid in the manner as elaborated in the Bid Process Document.

All eligible interested Prospective Bidders should submit their EOI in the prescribed format along with all the annexures to participate in the Bid Process. Interested Prospective Bidders are required to submit the completed EOI (along with the duly executed annexures) electronically vide email to ports@bobcaps.in and physically at "**K/A Mr. Piyush Ranjan, BOB Capital Markets Limited, B-1704, Parinee Crescenzo, G Block, BKC, Bandra (East), Mumbai 400051**".

The deadline for submission of EOI along with the duly executed annexures is September 8, 2025, by 5.00 PM.

Upon submission of EOI (including the duly executed annexures) by the Prospective Bidders, the eligible Prospective Bidders shall be shortlisted and would be allowed access to the Bid Process Document and VDR (*as defined hereinafter*) containing further information for commencing due diligence in the account of KTPL and submit their irrevocable binding bids in accordance with the terms and timeline set out thereunder.

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BACKGROUND OF THE COMPANY

KTPL is a multipurpose terminal at Karanja creek of Raigad District in Maharashtra which is the “gateway” to the financial heart of India. Karanja is strategically located with a naturally protected ambience, which supports its capability to make more offerings as a service provider. Being geographically situated at the mouth of Karanja creek, it has natural protection from all sides, ensuring consistent all-weather working conditions throughout the year unlike the eight-month cycle usually followed (due to monsoon hazards), making it an all-weather terminal.

Following are the nearest infrastructure facilities and connectivity:

Destination	Distance from Site
Nearest Airport	International Airport (62km) Proposed International Airport (18km)
Nearest Railway Station	Bokadvira / Uran Railway Station (3km)
Nearest Highway	NH4B (7km)
Nearest Port	JNPT, Mumbai (7 km)

Lender wise outstanding details as on August 31, 2025*:

(INR crores)

Name of the Company	Name of the Lenders	Limit Sanctioned	Principal Outstanding	Total Outstanding	Terms of Transfer/Sale
Karanja Terminal & Logistics Pvt Ltd	1. Canara Bank	287.34	277.57	364.18	100% Cash basis
	2. Bank of Baroda	91.15	89.79	122.47	
	3. Punjab & Sind Bank	92.14	89.86	120.03	
	Total	470.63	457.22	606.68	

* As on date of the advertisement, all lenders have in-principal agreed for price discovery/running of Swiss challenge method for sale/assignment of Lenders' Debt.

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BID PROCESS STEPS AND TIMELINES

The Bid Process shall *inter alia* comprise of the following preliminary steps up to the submission of the bids. The Lenders and/ or BOBCAPS (acting on the instructions of the Lenders) reserve their right to alter/ amend the steps provided herein at any time, in their sole discretion:

Step	Particulars
Step I	<ul style="list-style-type: none"> Release of advertisement. Submission of the Completed EOI in the format provided in Annexure C (along with the duly executed documents including the non-disclosure undertaking (“NDU”)), Net Worth Certificate (“NWC”), Affidavit by Bidder (as per formats provided in Annexures) and the Submission of Refundable Participation Fee (“RPF”) by the Prospective Bidders
Step II	<ul style="list-style-type: none"> Evaluation of the Completed EOIs received by Process Advisor and shortlisting of the Prospective Bidders in terms of the eligibility criteria set out in Annexure B hereof basis review of the Duly Executed EOIs (“Eligible Bidders”) Confirmation of the eligibility of the Eligible Bidders by the Process Advisor to the Eligible Bidders.
Step III	<ul style="list-style-type: none"> Access of virtual data room (“VDR” or “Data Room”) to Eligible Bidders Conduct of due diligence by the Eligible Bidders basis the information provided in the data room and their independent diligence Conduct of site visits
Step IV	<ul style="list-style-type: none"> Swiss Challenge Method via E-Auction Platform Right of First Refusal (“ROFR”) to Anchor Bidder Declaration of Successful Bidder Payment of Consideration Price by the Successful Bidder Execution of Definitive Documents

The overall bid process shall comprise of broadly the following steps –

Step I –

(a) Issuance of the Advertisement by the Lenders on September 3, 2025, in Business Standard & Financial Express (All India English Edition) inviting EOI from Prospective Bidders; &

(b) Submission of the Completed EOI together with the RPF by the Prospective Bidders

- Prospective Bidders desirous of participating in the Bid Process are required to submit EOI (Annexure-C), executed NDU (Annexure-D), NWC (Annexure-E) and Affidavit by Bidder (Annexure-F) annexed herewith along with the RPF. Interested entities should submit the duly executed EOI together with the necessary documents and RPF (collectively, “**Duly Executed EOI**”) electronically vide email to ports@bobcaps.in & cb15550@canarabank.com and physically at “K/A Mr. Piyush Ranjan, BOB Capital Markets Limited, 17th Floor, 1704, B Wing, Parinee Crescenzo, BKC, Bandra (East), Mumbai – 400051”.
- The Prospective Bidders are required to make payment of refundable participation fee (“**Refundable Participation Fee**” or “**RPF**”) of **INR 5,00,00,000/- (Rupees Five Crore only)** (the “**RPF Amount**”) to get access to Data Room. The RPF shall be paid to Canara Bank by each Prospective Bidder through online mode only i.e., NEFT/ RTGS/ Fund Transfer from any Scheduled Commercial Bank. Only NEFT/ RTGS/ Fund Transfer mode should be used for depositing RPF. In the event the Prospective Bidders use any other payment mode (such as cheques) for deposit of RPF, it would result in non-credit of the RPF and such payment of RPF will not be accepted by the Lead Bank. The

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RPF deposited with the Lead Bank shall not bear any interest. The RPF shall be deposited in the following no lien account:

Account Name	Canara Bank
Branch	Stressed Assets Management Branch, Mumbai
Account Number	209272434
IFSC Code	CNRB0015550

- The deadline for submission of the Duly Executed EOI is **September 8, 2025, by 5.00 PM.**
- The RPF will be refunded within 7 (seven) Working Days from the date of getting a confirmation from the respective Prospective Bidder that they are not interested in taking the due diligence forward or after declaration of H1 Bidder, whichever is earlier.

Step II –

(c) Evaluation of the Completed EOIs received by Process Advisor and shortlisting of the Eligible Bidders

(d) Confirmation of the eligibility of the Eligible Bidders by the Process Advisor to the Eligible Bidders.

- BOBCAPS, on the instructions of the Lead Bank shall evaluate the Duly Executed EOI to examine that the Prospective Bidders meet the eligibility requirements as published [in Annexure B] of this Deal Summary.
- The list of the Prospective Bidders shall be presented to the Lead Bank and the Lenders, along with the evaluation by BOBCAPS for the evaluation and confirmation of the Eligible Bidders.
- BOBCAPS during its evaluation of the eligibility of the Prospective Bidders may seek certain documents and/or further information and/ or clarifications from the Prospective Bidders, which shall be promptly provided by the Prospective Bidders.
- BOBCAPS, on behalf of and acting on the instructions of the Lenders, shall communicate to the Eligible Bidders regarding their eligibility to participate in the Bid Process and shall provide the Eligible Bidders with access to the VDR.

Step III –

(e) Access of VDR to Eligible Bidders

(f) Conduct of due diligence by the Eligible Bidders basis the information provided in the data room and their independent diligence

(g) Conduct of site visits

- Post completion of the steps envisaged above, the Lenders / BOBCAPS shall grant access to VDR to only authorised persons of Eligible Bidders. The Eligible Bidders shall be provided access to the VDR to enable them to undertake due diligence of the documents with respect to the Lenders' Debt.
- The VDR shall contain details of KTPL as available with the Lenders including but not limited to, the files containing available financial, legal and other information with respect to KTPL . The Bid Process Document will be uploaded on the VDR for the perusal of the Eligible Bidders.

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- Lenders / BOBCAPS do not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy or correctness or reliability or adequacy or completeness of information in this Deal Summary or in the VDR or which are otherwise provided to Eligible Bidders and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of this Bid Process Document, even if any loss is caused by any act or omission on their part. In so far as the information contained in this Deal Summary or the proposed VDR includes current or historical information, the accuracy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. Therefore, the Eligible Bidders are required to undertake their own independent due diligence for participation in the Bid Process and shall not rely solely on the information provided in this Deal Summary or the proposed VDR.
- Site Visit:
 - An Eligible Bidder who is desirous of undertaking a site visit, shall do so by intimating the Process Advisors prior to the E-Auction date via email to ports@bobcaps.in and cb15550@canarabank.com about the details of the team of and itinerary at least 2 (two) Working Days prior to any scheduled visit to the Site. The visit to the Site shall be permitted until 2 (two) Working Days prior the E-Auction date.
 - Lenders / BOBCAPS shall have no obligation to arrange and/or facilitate visit to the Site/s by the Eligible Bidders. Eligible Bidders are expected to make their own arrangements for the visit to the Site. All costs and expenses incurred in relation to such site visit shall be borne by the Eligible Bidders themselves. For avoidance of doubt, Lenders / BOBCAPS shall not be liable to bear any costs or expenses incurred by any Eligible Bidders in relation to their visit to the Site.
 - The time period to undertake the site visit is from September 9, 2025 to September 20, 2025 (working days only) between 11 am to 5 pm.
 - The Eligible Bidder shall ensure that size of the team conducting the visit to the Site shall be restricted to 5 (five) individuals. For this purpose, each of the Eligible Bidder's authorized representative visiting the Site shall carry a valid identification proof etc. and/or an authorization letter/mail from the Eligible Bidder.
 - The Process Advisors may co-ordinate between the Company and the Eligible Bidder to facilitate such Site Visit.
 - Any delay in completion of the visit to the Site by the Eligible Bidder, shall not entitle the Eligible Bidder to any extension in the timelines, including the timeline for completion of such visit to the Site, due diligence and/ or delay in submitting the Bid.
 - It is clarified for avoidance of doubt that the Lenders or the Process Advisor shall not be under any obligation to fulfil the request of the Prospective Bidders for site visit. All arrangements regarding a site visit shall be made and executed on a reasonable endeavor basis.

Step IV

- (h) **Swiss Challenge Method via E-Auction Platform**
- (i) **ROFR to Anchor Bidder**
- (j) **Declaration of Successful Bidder**
- (k) **Payment of Consideration Price by the Successful Bidder**
- (l) **Execution of Definitive documents**

- On the date of E-Auction, Eligible Bidders would be invited to place counter bids.
- The terms for the counter bids for E-Auction as decided by the Lenders are as follows:

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- The reserve price for the Bid Process shall be Rs.520.00 crores (based on the Anchor Bid) (“**Reserve Price**”)
 - The minimum mark-up is **5% of the Base Price i.e. INR 26.00 Crore (Rupees Twenty-Six Crore only)** for e-auction process i.e. the bidding in the e-auction under the SCM shall start at a **minimum bid price of INR 546.00 Crore (Rupees Five Hundred Forty-Six Crore only)** (“**First Challenger Bid**”).
 - The Eligible Bidders will be allowed to improve their bid by minimum of **INR 2.00 Crore (Rupees Two Crore only)** and in multiples thereof (“**Incremental Bid**”) over the previous bid. There will be an extension of time of 10 (ten) minutes from the last bid made in the last 10 (ten) minutes of the auction timings and in case there is no bid made on the platform within the said time slot for the next bid, the bidding process shall conclude. The detailed E-Auction rules/SCM and modifications in this process, if any shall be communicated/published/uploaded in due course.
 - All Bids shall be on **100% cash basis only**.
- All the Eligible Bidders (except the Anchor Bidder) shall be provided User ID and Password for participating in the **E-Auction to be conducted on September 23, 2025**, or such extended date as the Lenders may decide at their sole discretion. User shall log in on the said date & time for participating in the E-auction.
 - Neither the Lenders / BOBCAPS nor e-auction agency (if any) can be held responsible for any consequential damages (direct or indirect or even remote) caused to the Eligible Bidders such as no power supply, system problem, inability to use the system, loss of electronic information, power interruptions, UPS failure, etc.
 - If bid under the Bid Process crosses the minimum mark-up specified in this document, the highest bidder on the conclusion of the e-auction becomes the ‘**H1 Bidder**’ and its highest bid becomes ‘**H1 Bid**’.
 - If no bid under the Bid Process crosses the minimum mark-up specified in this document, the ‘Anchor Bidder’ would become the Successful Bidder.
 - The bidder who has submitted the Anchor Bid (“**Anchor Bidder**”) shall be invited to match the bid of the H1 Bidder. If the Anchor Bidder matches the H1 Bid or bids higher than the H1 Bid of e-auction, the Anchor Bidder shall become the winning bidder; else, the H1 Bidder of E-Auction shall be the winning bidder (each, a “**Successful Bidder**”). However, it is clarified that the lenders have the sole discretion to decide on the winning bidder in terms of the Master Directions.
 - The amount offered by the Successful Bidder and accepted by the Lenders shall be the consideration price (“**Consideration Price**”). The Lenders will issue a letter of award or any other communication the Lenders deem fit (“**LOA**”), to the Successful Bidder. The Successful Bidder shall record such acceptance by providing the Lead Bank with 1 (one) copy of the LOA with an endorsement stating that the LOA is “**Accepted Unconditionally**”, and should have the signature of the authorized signatory of the Successful Bidder, within maximum 1 (one) day from the date of issuance of LOA.
 - The entire Consideration Price has to be paid by the Successful Bidder within 5 (Five) Days (on or before September 30, 2025) from the conclusion of the Swiss Challenge Method i.e. declaration of the Successful Bidder, simultaneously with the execution of the assignment agreement or any other document the Lenders deem fit. In case the Consideration Price is not paid within the prescribed period, unless extended by the Lenders, the Lenders will have the right to reject the Successful Bid and/or annul the Bid Process.

Notes to the Prospective Bidders:

- The Prospective Bidders are required to note that:

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- Notwithstanding anything contained in this Deal Summary, the Lenders reserve the right to accept or reject any Bid(s) and to annul the Bid Process and reject all Bids, at any time, without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof, and shall have the right to take such other action as the Lenders may deem appropriate as per applicable law.
- Where a Prospective Bidder is found to have submitted an incomplete EOI or a Prospective Bidder conceals any material information, makes a wrong statement, misrepresents facts or makes a misleading statement in the EOI including on its eligibility, the Lead Bank reserves the right to reject such EOI.
- The Prospective Bidder shall be responsible for all the costs associated with the diligence of the Company, and participation in discussions and submitting its Bid. The Lenders/ BOBCAPS shall not be responsible in any way for such costs, regardless of the conduct or outcome of the Bid Process.
- The Lenders reserve the right to modify the terms of the Bid Process at any stage without assigning any reason. The Lenders reserve the right to reject and/or cancel or defer the sale of Lenders' Debt at any stage without assigning any reason. The decision of the Lead Bank and/or the Lenders in this regard shall be final, conclusive and binding on all the Prospective Bidders.
- The Bid Process timelines are as follows:

No.	Particulars	Tentative Timeline*
1	Date of Public Notice Inviting Expression of Interest ("EOI")	September 3, 2025 (Wed)
2	Last Date and time of submission of below information/documents, by Prospective Bidders, by email at ports@bobcaps.in & cb15550@canarabank.com , and a physical copy of Duly Executed EOI along with requisite documents duly stamped & signed by the authorised signatories. (a) EOI (Informing the names of the Authorized Official(s) along with their contact details (mobile number, e-mail ids, etc.) for all communications); (b) NDU; (c) Affidavit by the Prospective Bidder; (d) NWC; and (e) RPF.	September 8, 2025 (Mon) by 5 PM (IST)
3	Communication regarding the Eligible Bidders by BOBCAPS	September 8, 2025 (Mon)
4	Sharing of information via VDR and Due Diligence by Eligible Bidders who have executed NDU with the Lenders and deposited RPF Amount.	September 9, 2025 (Tue) to September 22, 2025 (Mon)
5	Swiss Challenge Method (E-auction)	September 23, 2025 (Tue) 11 am to 1 pm (IST)
6	Declaration of the H1 Bidder	September 23, 2025 (Tue)
7	Exercise of Right of First Refusal ('ROFR') by the Anchor Bidder	September 24, 2025 (Wed)

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No.	Particulars	Tentative Timeline*
8	Declaration of the Successful Bidder	September 25, 2025 (Thu)
9	Receipt of entire Consideration Price and Execution of Assignment Agreement	September 30, 2025 (Tue)

***Note:**

- 1) *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.*
- 2) *Any changes to the dates shall be intimated by BOBCAPS (based on the instructions of the Lenders / Lead Bank).*

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ANNEXURE A

Base Offer (Anchor Bid):

1. The Lenders have received an offer for purchase and acquisition of the Lenders' Debt for a price of Rs. 520 Crores on a full cash basis from the Anchor Bidder.
2. A brief snapshot of the sale/assignment of the Lenders' Debt as given in the Anchor Bid is provided below:

Financial Assets	<p>(i) All debts and receivables owed to the Lenders under or in relation to the Facilities (including all amounts outstanding in relation to the Lenders' Debt under their facility documents, whether as principal, interest, redemption/prepayment premium, default interest, any other costs, indemnities, expenses, amounts, payments and/or fees or otherwise but shall exclude any undisbursed commitment of the Lender under their respective facility documents), if any;</p> <p>(ii) All security interest, contractual undertakings/comforts, assurances, credit enhancements, support and guarantees created or provided by the borrower or any third party in favor of or for the benefit of the Lender;</p> <p>(iii) All rights, claims and interest (including beneficial, incidental and ancillary right and claims), whether existing, future, accruing, conditional or contingent, in respect of such debt or receivables arising under the Facility Documents and otherwise under law; and</p> <p>(iv) Without prejudice to the generality of the foregoing, the rights and claims of the Lender under any resolution plan/settlement agreement, any order of court/ tribunal, and any related documents in relation to the Facilities.</p> <p>(together, the "Financial Assets")</p>
Cutoff Date	Date of declaration of the H1 Bidder / Successful Bidder, as applicable, by the Lenders.
Mode of Acquisition	Absolute assignment and transfer of all Financial Assets on an <i>"as is where is"</i> , <i>"as is what is"</i> <i>"as is how is"</i> , <i>"whatever is there is"</i> and <i>"without recourse basis"</i>

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ANNEXURE B

Eligibility Criteria for the Bidders

The Prospective Bidders that are eligible as per the Master Directions include the permitted transferees as defined under the Master Directions (i.e. Scheduled Commercial Banks, All India Financial Institutions (NABARD, NHB, EXIM Bank, SIDBI and NaBFID), Small Finance Banks, all Non-Banking Finance Companies (NBFC) including Housing Finance Companies (HFC)) and Asset Reconstruction Companies (ARCs).

Additionally, the eligibility criteria for Eligible Bidders, as approved by the Lenders, are as follows:

- i. The Prospective Bidders shall be duly licensed/ registered under the applicable laws and be otherwise eligible for purchase of the Lenders' Debt, as per the applicable laws.
- ii. Each of the Prospective Bidders should have full power and authority to fully participate in the bid process, and discharge and implement the offer/bid to be submitted by them.
- iii. The Prospective Bidders shall not be disqualified in terms of Section 29A of the IBC as on date of submission of the EOI, the date of submission of the offer and the date of implementing the offer, i.e. until complete implementation of actions under the assignment agreement that would be executed between the Lenders and the Successful Bidder.
- iv. The Prospective Bidders that are ARCs should be duly registered as per the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the applicable circulars/ directions/ notifications etc. issued by RBI.
- v. All Prospective Bidders, except for the Prospective Bidder(s) who are an ARC shall have a minimum net worth of INR 300 Crore (Rupees Three Hundred Crore only) as on March 31, 2025. [All Prospective Bidders, except for the Prospective Bidder(s) who are an ARC shall submit a net-worth certificate obtained from a practicing chartered accountant, along with the EOI in the prescribed format.

It is clarified for avoidance of doubt that only the Eligible Bidders shall be provided access to the VDR.

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ANNEXURE C
EXPRESSION OF INTEREST
(On the Letter Head of the Prospective Bidder)

Dated: _____

To,

Canara Bank

Stressed Asset Management Branch
Circle Office Building, 'B' Wing, 8th Floor,
C-14, G Block, Bandra Kurla Complex,
Bandra (E), Mumbai 400051.

Email: ports@bobcaps.in & cb15550@canarabank.com

Sub: Expression of Interest (EOI) for the proposed sale/ assignment of the Lenders' Debt of M/s Karanja Terminal & Logistics Private Limited.

1. We refer to your advertisement dated September 3, 2025, for the proposed sale/ assignment of the Lenders' Debt of Karanja Terminal & Logistics Private Limited ("KTPL" or "**Company**"), with the outstanding of Rs.606.68 crores as on August 31, 2025, in terms of the Master Directions on Transfer of Loan Exposures dated September 24, 2021 (as amended from time to time) ("**Master Directions**"), any other directions issued by the Reserve Bank of India from time to time and the deal summary ("**Deal Summary**") published on the website of BOB Capital Markets Limited ("**BOBCAPS**" or "**Process Advisor**").
2. We confirm that we have understood the requirement and the terms and conditions set out in the Deal Summary and the advertisement for submitting this EOI and further confirm that we will be conducting our independent due diligence of the Company including basis the information proposed to be made available in the VDR.
3. We hereby attach the executed Confidentiality cum Non-Disclosure Undertaking as per prescribed format ("**NDU**") and the other documents as required in terms of the Deal Summary and the format of the EOI uploaded by the Process Advisor.
4. We undertake that the information furnished by us in this EOI, NDU, its annexures and other documents submitted in connection therewith is true, correct, complete and accurate.
5. We confirm that **this EOI is made with full understanding that:**
 - (a) We are a 'permitted transferee' in terms of the Master Directions and are eligible in terms of the eligibility criteria set out in the Deal Summary.

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- (b) Subject to our findings and pursuant to our due diligence, we intend to submit a counter bid for the Lenders' Debt for which the Lenders are conducting a Swiss challenge process in terms of the Master Directions.
 - (c) The offer/Bid to be made by us will be unconditional, irrevocable and binding on us in all respects.
 - (d) Lenders of the Company reserve the right to reject or accept any offer either fully or partly, cancel the process for the proposed sale/assignment of outstanding debt of Company at any stage without assigning any reason, and/or accept or reject any EOI.
 - (e) ***Our offer will be on "as is where is", "as is what is", "as is how it is", "whatever there is" and on a "without recourse" basis and on "All Cash" structure only to the Lenders.***
6. We confirm that we shall comply with applicable law and all extant guidelines/ notifications issued by Securities and Exchange Board of India/ Reserve Bank of India/ Indian Banks' Association and/or any other regulators from time to time pertaining to transfer/sale/assignment of loan exposure of the Company.
 7. We are in compliance with all the applicable laws and regulations relating to the combat against money laundering (AML) and combating the financing of terrorism (CFT), and have implemented written procedures and internal control mechanisms in order to ensure compliance with such domestic and international laws and regulations such as Financial Action Task Force (FATF) recommendations etc.
 8. We also confirm having read and understood and we agree to abide with all the terms of advertisement dated September 3, 2025 ("**Advertisement**"), Deal Summary dated September 3, 2025 for sale/ assignment of Lenders' Debt of the Company, read along with amendments, corrigendum, clarifications, modifications if any. We further agree and undertake that we will abide by the terms of the Deal Summary and any other documents issued by the Lenders and/or the Lead Bank and/or the Process Advisors (acting on the instructions of the Lead Bank).
 9. We further confirm that we shall promptly provide any clarifications and/ or any further information as may be required by the Lenders and/or the Lead Bank and/or the Process Advisors (acting on the instructions of the Lead Bank) to assess our eligibility in terms of the eligibility criteria set out in the Deal Summary
 10. We hereby confirm that we have adopted fair practices code in compliance with Reserve Bank of India notifications issued from time to time, as applicable.
 11. [We hereby confirm that we are in compliance with the net-worth criteria as specified in the Deal Summary and have attached a certificate by a practicing chartered accountant certifying the net-worth certificate]. We further confirm that we are eligible to bid as per the Bid Process Document.¹
 12. We confirm that we have submitted Refunded Participation Fee of INR 5.00 Crore, as required under the Deal Summary.

¹ To be retained as applicable

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13. In case of transfer / sale of Fraud Loan Exposures, we hereby confirm to take over the responsibilities of the Lenders with respect to continuous reporting, monitoring, filing of complaints with law enforcement agencies and proceedings related to such complaints.
14. We are eligible and have the capacity to conclude the acquisition of the Lenders' Debt of the Company in accordance with the applicable laws and regulations of India.
15. The Offer made by us will be valid for at least 90 (ninety) days from the date of submission of the Offer, unless the Bid Process is abandoned or withdrawn by the Lenders in writing before such event.
16. We have the financial capacity to undertake the purchase of the Lenders' Debt of the Company, should our bid be accepted and there are no restrictions and/or prohibitions of any type preventing us from bidding or participating in the process.
17. In undertaking this Transaction, we have no conflict of interest with and are not related, directly or indirectly, to the Consortium of Lenders comprising of Canara Bank, Bank of Baroda and Punjab & Sind Bank (collectively referred to as the "Lenders" or "Consortium Lenders") Lenders or any of its' officers.
18. We neither belong to the existing promoter group of the Company and are not a subsidiary/ associate/ related party etc. (domestic as well as overseas) of any person belonging to the existing promoter group of the Debtor. We do not have any direct or indirect link/connections/interest/relationship with KTPL/ its promoters/ guarantors and/or any of their related parties.
19. The executed NDU, as per the format prescribed in the Deal Summary is annexed to this EOI.
20. We agree and are aware of the fact that the VDR access shall be provided only on the submission of EOI, NDU and deposit of Refundable Participation Fee.
21. We further agree and accept that in the event we are not shortlisted as an Eligible Bidder (as provided for in the Deal Summary) by the Lenders, we will accept such decision of the Lenders without any protest or demur. We further acknowledge that the Lenders shall have the right to modify the terms of the Bid Process at any stage without assigning any reason, the right to reject and/or cancel or defer the sale of Lenders' Debt at any stage without assigning any reason and such decision of the Lead Bank and/or the Lenders in this regard shall be final, conclusive and binding on us.
22. We will regularly visit the Lenders/BOBCAPS website to keep ourselves updated regarding clarifications/ amendments/ time-extensions, if any.
23. Details of our Contact person/Authorized Signatory with address, contact number and Email ID is provided below:

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Name & Designation	Address	Mobile	E-Mail

All the capitalized terms used herein but not otherwise defined shall have the meaning assigned to such terms under the Deal Summary.

I, the undersigned, declare the statements made, and the information provided in the duly completed EOI forms enclosed are complete, true and correct in every aspect.

With regards,

For and on behalf of

<Authorized Signatory>

Enclosures:

Eligibility Documents to be submitted along with EOI

[Note: The details set out below are to be provided for each of the members]

A. Name and Address:

1. Name of the Firm/Company/Organization:
2. Address:
3. Telephone No:
4. Fax:
5. Email:

B. Copies of Certificate of Incorporation / Registration and Constitutional Documents (MoA, AoA) and PAN card.

C. Date of Establishment:

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D. Prospective Bidder Profile:

1. Profile of Bidder (Promoter and Promoters group, Key Managerial Personnel, Shareholders & Shareholding Pattern).
2. RBI registration Certificate/other Regulatory Authorities' Certificate as applicable.
3. Certificate by a practicing chartered accountant certifying Net-Worth of the Bidder in the prescribed format (**Annexure E**) (*Applicable for Prospective Bidders other than ARC*).
4. Financial Profile of the Bidder (Annual Reports/ Audited Financial Statements for last 3 years)

E. Power of Attorney of the authorized representative / signatory of EOI, supported by necessary Board Resolution.

F. Latest Annual Report for financial year ending on March 31, 2024 or March 31, 2025, as available.

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ANNEXURE D
NON-DISCLOSURE UNDERTAKING

(To be executed on stamp paper with such value as applicable in the relevant state of execution²)

This Agreement is made and entered at Mumbai, on this ____ day of _____, 2025;

By:

_____, a _____ [constitution] incorporated under the provisions of _____ [Name of the Act], with _____ [Registration Number/ CIN/ LLPIN] and having its registered office at [●] (hereinafter referred to as **"Receiving Party"**, which expression shall unless repugnant to the context include its successors and permitted assigns) of the FIRST PART;

In favour of

Canara Bank, a banking corporation incorporated and registered under the laws of India, having its registered office at 112, J C Road, Bengaluru – 560002, Karnataka, India, and one of its Stressed Asset Management Branch located at Circle Office Building, 'B' Wing, 8th Floor, C-14, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051, Maharashtra, India (hereinafter referred to as **"Disclosing Party"** which expression unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the ONE PART;

The Party disclosing certain proprietary and/or Confidential Information under this Agreement shall be hereinafter referred to as the **"Disclosing Party"** and the Party receiving such proprietary and/or Confidential Information shall be hereinafter referred to as the **"Receiving Party"**.

The Disclosing Party and the Receiving Party may hereinafter be referred to collectively as **"Parties"** and individually as a **"Party"**.

WHEREAS:

- I. Karanja Terminal & Logistics Private Limited (**"KTPL"** or **"Company"**) had availed certain credit facilities (**"Lenders' Debt"**) from a consortium of lenders comprising Canara Bank, Bank of Baroda and Punjab & Sind Bank (hereinafter collectively referred to as the **"Lenders"** or **"Consortium of Lenders"**). KTPL is in default in repayment of its debt that is owed to the Lenders.
- II. The Lenders have received an offer from an anchor bidder (**"Anchor Bid"**) to acquire the Lenders' Debt and accordingly, in terms of the Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021, and as amended from time to time (**"RBI Master Directions"**), the Lenders are now

² Shall be stamped as an instrument of nature - 'General Agreement' and for 'Indemnity'.

Illustration: In the state of Madhya Pradesh, stamp duty of an amount INR 1500/- shall be payable (INR 500/- under Article 6(h) as Agreement + INR 1000/- under Article 37 as Indemnity). *Provided however that under no circumstance shall the collective stamp duty paid on NDU be lower than INR 1000/- (applicable stamp duty in state of Maharashtra where this instrument shall ultimately be submitted) even if the applicable stamp duty in the state/UT, in which the instrument is being executed, is less.*

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conducting a swiss challenge bid process (“**Bid Process**”) based on the Anchor Bid as the base bid.

- III. BOB Capital Markets Limited (“**BOBCAPS**” or “**Process Advisor**”) has been mandated by the Lenders to assist and advise the Lenders on the Bid Process and all matters incidental thereto in connection with the transfer / sale of the Lenders’ Debt of KTPL under open auction process through Swiss Challenge Method.
- IV. As per Clause 56 of the RBI Master Directions, a price discovery mechanism through Swiss Challenge must be adopted by the banks in a sale/ assignment of loan transaction. Accordingly, BOBCAPS and the Disclosing Party in terms of advertisement dated September 3, 2025 and Deal Summary dated September 3, 2025 invited expressions of interest (“**EOIs**”) from Prospective Bidders (*as defined in the Deal Summary*), under open auction process through Swiss Challenge Method for price discovery.
- V. The Receiving Party is desirous of acquiring the Lenders’ Debt under the Bid Process.
- VI. The Receiving Party, if its EOI is shortlisted by the Lenders based on the eligibility criteria contained in the Deal Summary, shall have access to confidential information (*as defined hereinafter*) (including security and finance documents pertaining to the Company provided through virtual data room set up by BOBCAPS for the purpose of enabling the Receiving Party to conduct due diligence of the Company to enable itself to submit a bid for the sale/ assignment of debt/ financial assets arising out of such debt of the Company (hereinafter referred to as the “**Purpose**”).
- VII. In order to maintain the confidentiality of the Confidential Information (defined hereinafter), under the terms of the EOI, the Receiving Party has agreed to execute this Undertaking on the terms contained hereinafter.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the Parties hereby agree as follows.

1. **Confidential Information:** “Confidential Information” means any material, records, application, or information in whatever form, mode or media that is provided or disclosed to the Receiving Party in the course of the business relationship with the Purpose whether written, representational, electronic, verbal or other form. Confidential Information shall include any copy, abstract, data, extract, sample, or module thereof or documents or statements. Confidential Information will also include the following categories of information whether disclosed orally or not marked specifically as confidential. It shall include all financial, technical, operational, legal, commercial, staff, management and other information, data and know-how, including all information relating to the business, assets, affairs, products, services, assets, costs, terms of trading, customers, suppliers, employees and financial statements including any unpublished price sensitive information and any other information disclosed or submitted about the Company and/ or the Purpose including without limitation information disclosed on the Data Room and any analyses, compilations, studies and other documents prepared which contain or otherwise reflect or are generated from any Confidential Information. It shall also include all the material, data in any format, whether secured or not, financial and information, matters relating to the operation of the business, forecasts, projections, accounting, finance or tax information, pricing information, and any information relating to the Disclosing Party, even if the same is disclosed orally or not marked specifically as confidential.

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2. **Use:** Receiving Party shall not use any Confidential Information for any reason or purpose other than as necessary in regard to the Purpose. Receiving Party agrees to make no other use of the Confidential Information or to incorporate any Confidential Information into any work or product. Receiving Party shall not modify or erase the logos, trademarks etc., of Disclosing Party or any third-party present on the Confidential Information. Neither Party shall use or display the logos, trademarks etc., of the other Party in any advertisement, press etc., without the prior written consent of the other Party. The Receiving Party may use the Confidential Information solely for and in connection with the business relation Purpose.

Notwithstanding the foregoing, “**Confidential Information**” shall not include any information which the Receiving Party can show: (a) is now or subsequently becomes legally and publicly available without breach of this Undertaking by the Receiving Party, (b) was rightfully in the possession of the Receiving Party without any obligation of confidentiality prior to receiving it from the Disclosing Party, (c) was rightfully obtained by the Receiving Party from a source other than the Disclosing Party without any obligation of confidentiality, or (d) was developed by or for the Receiving Party independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence.

The Receiving Party will exercise the same degree of care and protection with respect to the Confidential Information of the Disclosing Party that it exercises with respect to its own Confidential Information of like nature and keep in confidence the Confidential Information.

3. **Non-disclosure:** The Receiving Party shall not commercially use or disclose any Confidential Information or any materials derived there from to any other person or entity other than the directors, officers, employees, partners, affiliates of the Receiving Party who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above (collectively referred to as “**Representatives**”). The Receiving Party shall ensure that its employees are bound by a professional, contractual or other obligation of confidentiality with respect to the Confidential Information with terms as strict as the ones contained herein. The Receiving Party shall take appropriate measures by issuing instructions to its employees to ensure that there is no unauthorized use or disclosure of the Confidential Information.

Provided however that the Receiving Party may disclose Confidential Information to any third party solely for the Purpose authorized above if it has executed a non-disclosure agreement with such third party that contains terms and conditions that are no less restrictive than these. The Receiving Party shall take appropriate measures by instruction and written agreement prior to disclosure to such Representatives and third parties to assure against unauthorized use or disclosure. The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing Party’s Confidential Information in violation of the terms of this Undertaking. Further, any breach of non-disclosure obligations by such Representatives shall be deemed to be a breach of this Undertaking by the Receiving Party and the Receiving Party shall be accordingly liable there for.

Provided that the Receiving Party may disclose Confidential information to a court or governmental agency pursuant to an order of such court or governmental agency as so required by such order, provided that the Receiving Party shall, unless prohibited by law or regulation or practically impossible, provide prompt notice to the Disclosing Party of such order and afford the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

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4. **Publications:** Neither Party shall make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Undertaking, the contents / provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Undertaking should not be disclosed, without the prior written approval of the other Party.
5. **Term:** This Undertaking shall be effective from the date hereof and shall continue till completion of mandate and execution of definitive agreements thereof or till expiry of a period of twelve months from the date hereof, whichever is earlier. Upon termination as contemplated herein the Receiving Party shall immediately cease any and all disclosures or uses of Confidential Information; and at the request of the Disclosing Party, the Receiving Party shall promptly return the documents or statements or destroy all written, graphic or other tangible forms of the Confidential Information and all copies, abstracts, extracts, samples, notes or modules thereof save as set out in clause 6 below. The Receiving Party shall provide a certificate to the Disclosing Party of having removed all such data/information and documents or statements and any disclosures and that it is not in possession of any such disclosure belonging to the Disclosing Party.
- The obligations of the Receiving Party respecting disclosure and confidentiality shall continue to be binding and applicable until termination of this Agreement or until such information enters the public domain.
6. **Title and Proprietary Rights:** Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain title and all intellectual property and proprietary rights in the Confidential Information. No license under any trademark, patent or copyright, or application for same which are now or thereafter may be obtained by such Party is either granted or implied by the conveying of Confidential Information. The Receiving Party shall not conceal, alter, obliterate, mutilate, deface or modify otherwise interfere with any trademark, trademark notice, copyright notice, confidentiality notice or any notice of any other proprietary right of the Disclosing Party on any copy of the Confidential Information, and shall reproduce any such mark or notice on all copies of such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other and mark, symbol or logo on such Confidential Information.
7. **Right to Disclose:** The Disclosing Party warrants that it has the legal right and authority to make the disclosure of the Confidential Information under this Agreement and to permit the use of the Confidential Information by the Receiving Party strictly in terms of this Undertaking and for the purpose.
8. **Return of Confidential Information:** Upon written demand of the Disclosing Party, the Receiving Party shall (i) cease using the Confidential Information, (ii) return the Confidential Information and all copies, documents, statements, abstract, extracts, samples, notes or modules thereof to the Disclosing Party within seven (7) days after receipt of notice, and (iii) upon request of the Disclosing Party, certify in writing that the Receiving Party has complied with the obligations set forth in this paragraph. The Receiving Party may retain one copy of the Confidential Information and may access the same only if required for internal compliance purposes and the Receiving Party shall destroy Confidential Information, data and held in computer, word processing or such others Systems to the extent reasonably and commercially practicable and furnish purging certificate to that effect. Any Confidential Information so retained shall remain subject to the confidentiality provisions of this Agreement without any limitation.

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9. **Dispute Resolution Mechanism:** In the event of any controversy or dispute regarding the interpretation of any matter connected with, arising out of, or incidental to the arrangement incorporated in this Undertaking, Parties make all attempts to resolve the differences howsoever arising out of or in connection with this Undertaking by discussion failing which, by arbitration. The Parties agree that the discussions shall be held in the spirit of resolution of the issues that have arisen between them with the intention of resolving the issues amicably at the earliest. If the Party is not satisfied with the outcome of the discussions, within fifteen (15) days from the receipt of the response, the matter shall be referred to a sole arbitrator appointed by mutual consent by both the Parties and the decision of the arbitrator shall be final and binding on both the Parties.
10. **Entire Agreement, Amendment, Assignment:** This Undertaking constitutes the entire agreement between the parties relating to the matters discussed herein and supersedes any and all prior oral discussions and/or written correspondence or agreements between the parties. This Undertaking may be amended or modified only with the mutual written consent of the parties. Neither this Undertaking nor any right granted hereunder shall be assignable or otherwise transferable. If any clauses remain to be added in the present Undertaking, the additions to be made by way of an addendum to the present Undertaking.
11. **Governing Law and Jurisdiction:** Any dispute between the Parties arising out of or in relation to this Agreement (the "Dispute"), shall be resolved by final and binding arbitration held in Mumbai in accordance with the provision of Indian Arbitration and Conciliation Act, 1996, as amended. The language used in the arbitral proceedings shall be English.
12. **General:** The Receiving Party shall not reverse-engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder. All Confidential Information is provided "as it is". In no event shall the Disclosing Party be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the Disclosing Party constitutes any representation, warranty, assurance, guarantee or inducement by either party to the other with respect to the fitness of such Confidential Information for any particular purpose or infringement of trademarks, patents, copyrights or any right of third persons.
13. **Remedies:** Receiving Party acknowledges that money damages would be both incalculable and an insufficient remedy for any breach of this agreement by Receiving Party and that any such breach would cause Disclosing Party irreparable harm. Accordingly, Receiving Party also agrees that, in the event of any breach or threatened breach of this Agreement, Disclosing Party, in addition to any other remedies at law or in equity it may have, shall be entitled, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief or specific performance.
14. **Severability:** If any provision becomes invalid, illegal or unenforceable under any law, the validity, legality and enforceability of the remaining provisions of this agreement shall not be affected or impaired.
15. **Amendments:** This Agreement may not be and shall not be deemed or construed to have been modified, amended, rescinded or cancelled in whole or in part, except by written instrument signed by both the Parties hereto which makes

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specific reference to this Agreement and which specifies that this Agreement is being modified, amended, rescinded or cancelled.

16. **Representations and Warranties:** The Receiving Party hereby represents and warrants that: -

- (a) it (and, if applicable, any person on whose behalf it may act as agent or in a representative capacity) has and will continue to have full capacity and authority to enter in to this Undertaking and to carry out the transactions contemplated herein, and has taken and will continue to take all action (including obtaining of all necessary corporate approvals and government consents, if any) to authorize the execution, delivery and performance of this Undertaking; and
- (b) the terms of this agreement do not constitute a breach of any obligations by which it is bound whether arising by its constitutional documents, any contract or operation of law. The Receiving Party further agrees to execute/deliver such documents as mutually agreed as the other party may reasonably require in relation to this Undertaking.

17. **Indemnity:**

The Receiving Party hereby agrees to indemnify the Disclosing Party and shall always keep indemnified and hold the Disclosing Party, its employees, personnel, officers, directors, saved, defended, harmless against any loss, damage, costs and expenses (including attorney's fees) incurred and/ or suffered by the Disclosing Party relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Disclosing Party, arising out of breach of any terms or confidentiality obligations under this Undertaking or breach of any representation or on account of any false representation or inaccurate statement or assurance or covenant or warranty of the Receiving Party or its employees or delegates and/ or negligence or gross misconduct attributable to the Receiving Party and to its employees/ delegates.

18. **Notices:**

- (a) Any notice or request or permitted to be given or made under this agreement shall be in writing.
- (b) Except as otherwise provided in this agreement, any notice, demand, letter or communication may be sent by the parties by registered post, speed post, courier, electronic mode, or by hand delivery. Such notice or request shall be deemed to have been duly given or made when it shall be taken to be sufficient service thereof. If notice is sent by, email, electronic mode, a copy of the same shall also be sent by registered post acknowledgement due / speed post acknowledgement due / hand delivery to the address mentioned hereunder and it shall be taken to be sufficient service thereof. If notice is sent by, electronic mode, a copy of the same shall also be sent by registered post acknowledgement due / speed post acknowledgement due / hand delivery.
- (c) Any notice, demand, letter or communication to the parties shall be effective only when received by the relevant Party.
- (d) Any notice, demand, letter or communication may be sent by one party to the other at the address and numbers set out hereinabove or such address and numbers as one party may inform the other in writing.

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The Receiving Party acknowledges that if the Receiving Party fails to comply with any of its obligations hereunder, the Disclosing Party may suffer immediate irreparable harm for which monetary damages may not be adequate.

The Receiving Party agrees, in addition to all other remedies provided at law or in equity, the Disclosing Party shall be entitled to injunctive relief hereunder.

IN WITNESS WHEREOF, the Receiving Party hereto have executed these presents the day, month and year first hereinabove written.

For and on behalf of
Name of the Prospective Bidder

Name: _____

Title: _____

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ANNEXURE E
NET WORTH CERTIFICATE

(To be issued by a practicing-chartered accountant)

Dated: _____

To,

Canara Bank

Stressed Assets Management Branch

Circle Office Building, 'B' Wing, 8th Floor,

C-14, G Block, Bandra Kurla Complex,

Bandra (E), Mumbai 400051.

Email: ports@bobcaps.in & cb15550@canarabank.com

Sub: Certificate for confirmation of net-worth of _____ (“Company”)

We hereby certify that;

Our net worth as of March 31, 2025, as determined by the audited financial statements of March 31, 2025, prepared in accordance with Indian Accounting Standard, is INR _____ computed on a consolidated basis;

The supporting calculations, with respect to the aforesaid net worth amounts, are given below:

Particulars	INR in Crore
Paid-up Equity Share Capital³	
Add:	
- Compulsorily Convertible Preference Shares	
- Free Reserves	
- Security Premium	

³ To be suitably modified incase the Prospective Bidder is not a Company within the meaning of Companies Act, 2013.
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- Capital Reserves (surplus arising out of sale proceeds of assets)	
Less:	
- Revaluation Reserves	
- Accumulated Losses	
- Book Value of Intangible Assets	
- Deferred Revenue Expenditure	
Net Worth as at _____	

For [Company Name],

Authorised Signatory

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ANNEXURE F
AFFIDAVIT BY PROSPECTIVE BIDDER

(To be executed on stamp paper with such value as applicable in the relevant state of execution⁴)

We, [name of Prospective Bidder, having CIN: _____ and having registered office at _____] are authorized by the board of directors of / by way of power of attorney on behalf of _____ (hereinafter, “**Prospective Bidder**” or “**Executant**”) for giving this Undertaking, do hereby solemnly state, submit and undertake to:

- (a) Canara Bank, [insert details]; and
- (b) BOBCAPS,

as follows:

1. that we are duly authorised and competent to make and affirm the instant Affidavit in terms of the resolution of its board of directors/ power of attorney dated _____. The said document is true, valid and genuine to the best of our knowledge, information and belief and has not been superseded/ rescinded in any manner.
2. that the Prospective Bidder and/or any person acting jointly or in concert with the Prospective Bidder; or any person covered under Section 29A of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder (“**IB Code**”) including but not limited to the '**connected persons**' (as defined under Section 29A of the IB Code) is/are not disqualified under the provisions of Section 29A of the IB Code.
3. the source of funds of the Prospective Bidder for purchase/ assignment of the debt owed by Karanja Terminal & Logistics Private Limited (“**KTPL**”) to the lenders (“**Lenders’ Debt**”), are and shall be in compliance with Section 29A of the IB Code.
4. that the Prospective Bidder unconditionally and irrevocably represents, warrants, confirms, and declares that it is eligible under the terms and provisions of the IB Code (read with the relevant regulations framed there under) to submit this affidavit and EOI/offer/Bid and it shall provide all documents, representations and information as may be required by Canara Bank/ BOBCAPS to substantiate that the Prospective Bidder is eligible under the IB Code to submit an offer in respect of participating in the Auction for sale/ assignment of the Lenders’ Debt of KTPL.
5. the Prospective Bidder has not and shall not take any considerations directly or indirectly, from KTPL or its promoters/ guarantors/ security providers and/ or any of their related parties;
6. the Prospective Bidder and/ or any of its related parties is/are not in the defaulters list under the defaulters’ list of the Reserve Bank of India/ CIBIL lists/ ECGC SAL list, IBG Defaulter list/ SEBI debarred list;
7. the Prospective Bidder is duly registered under the [insert] and is eligible to purchase a non-performing asset/ stressed asset;
8. the Prospective Bidder has prior experience in resolving stressed assets⁵;

⁴ Shall be stamped as an instrument of nature - ‘Affidavit’.

⁵ This is only applicable if the Executant is an NBFC or a non-ARC.

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9. the Executant has a valid license from the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934⁶;
10. the proposed acquisition of the Lenders' Debt shall not be funded and backed by KTPL or its promoters/ guarantors/ security providers and/ or any of their related parties and the ultimate transferee shall not be the borrower/ guarantor or its affiliates and shall at all times be in compliance of Section 29A of the IB Code.
11. That the Prospective Bidder unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this Affidavit and the Bid.
12. That the Prospective Bidder understands that Canara Bank/ BOBCAPS and their advisors may evaluate the EOI/ offer/Bid submitted by the Prospective Bidder or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations and declarations, representations and warranties provided by the Prospective Bidder under this affidavit and the Bid.
13. If, at any time after the submission of this affidavit and before the declaration of Successful Bidder, the Prospective Bidder becomes ineligible to be an Prospective Bidder as per the provisions of the IB Code (and in particular Section 29A of the Code), the fact of such ineligibility shall be forthwith brought to the attention of the Canara Bank/ BOBCAPS.
14. That the potential security receipt holder/investor in the trust/special purpose vehicle formed by the Prospective Bidder for this Transaction is in compliance with provisions of section 29A of IB Code.

For and on behalf of
(Name of the Prospective Bidder)

Name: _____

Title: _____

⁶ This is only applicable if the Executant is an NBFC.

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Contact Information:

Contact details of Lead Bank officials:

Name of the Bank	Contact details of Bank official
Canara Bank	Mr. Rakesh Chandra Shandilya, AGM Contact: +91-85818 61824 Mr. Shakti Kumar Sharma, CM Contact: +91- 86559 63492 Email Id: cb15550@canarabank.com

Contact details of Process Advisor officials:

Name of the Process Advisor	Contact details of official of Process Advisor
BOB Capital Markets Limited	Mr. Piyush Ranjan, SVP Contact: +91-99747 02387 Mr. Jatan Joshi, SM Contact: +91-94267 26294 Email Id: ports@bobcaps.in



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