

**INVITATION TO SUBMIT EXPRESSION OF INTEREST
FOR
KLT AUTOMOTIVE AND TUBULAR PRODUCTS LIMITED**

Issued by:

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(IBBI Reg. No. IBBI/IPA-001/IP-P-01123/2018-2019/11901)
Resolution Professional of KLT Automotive and Tubular Products Limited**

Assisted by:

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Insolvency Professional Entity (IPE)
(IPE Recognition No. IBBI/IPE/0119)
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INVITATION TO SUBMIT EXPRESSION OF INEREST FOR
KLT AUTOMOTIVE AND TUBULAR PRODUCTS LIMITED
 (UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS,
 UNDER INSOLVENCY & BANKRUPTCY CODE, 2016)

I. BACKGROUND

KLT Automotive and Tubular Products Limited (“**Corporate Debtor**” or “**Company**”), a public limited company, was incorporated on 26th September 1994, and its registered office is situated at B-601, Elegant Business Park, MIDC Road No. 2, Andheri (East), Mumbai - 400059, Maharashtra, India

The Company has multilocation manufacturing facilities with capabilities to produce and deliver chassis frame assemblies and components for four wheelers like Multi Utility Vehicles (MUVs), Light Commercial Vehicles (LCVs) and Pickup Trucks in conformity with the customers' requirements. The Company is also undertaking end-to-end production of long members which are ready to install on the vehicle frame assemblies of Commercial Vehicles. It has been producing and supplying chassis frames and long members to the leading automobile companies in India as a dependable Original Equipment Manufacturer (“**OEM**”). Besides, it has state of the art facilities for the manufacturing of Electric Resistance Welded (ERW) and Cold Drawn Welded (CDW) tubes finding applications for making steering columns, suspension systems, propeller shafts, exhaust systems, seat frames, side impact beams, load body structures, boiler tubes and other structures. Further, the Company is well-equipped for production of wide range of automotive metal components including side member chassis, cross car beam, front axle carrier, rear twist beam, rear & front cab suspensions, front & rear underrun protective devices, and other BIW components. It holds a significant market share in India's outsourced automotive metal components and chassis frame assemblies' industry and is positioned amongst the leading domestic and foreign automobile players as an integrated solution provider with capabilities in designing, producing and delivering consistently high-quality products.

A. Details of places where majority of Fixed Assets are located:

The total fixed assets of the Company comprising mainly of the land & building and plant & machinery are situated at various locations in India. Below are the details of the locations of various manufacturing facilities of the Company which are operational and have majority of the movable and immovable fixed assets:

SN	Operating Plants	Address of Locations	Ownership Status	Plot Area (Sq. Mtrs.)
1	Vevoor Plant	Mehta Industrial Estate, Off Palghar Manor Road, Vevoor, Palghar, Thane - 401404, Maharashtra	Owned	9,737
		Zorabian Industrial Estate, Off Palghar Manor Road, Vevoor, Palghar, Thane - 401404, Maharashtra	Owned	5,764
		11 Residential Flats- Flat no. 201 to 204, 212 to 214 & 221 to 224, B Wing, Sai Niwas, JV Kale Marg, Palghar - 401404, Maharashtra	Owned	548
2	Shelwali Plant	Palghar Manor Road, Village Shelwali, Palghar, Thane - 401404, Maharashtra	Owned	44,457
3	Urse Plant	Urse, Maval, Pune - 410506, Maharashtra	Owned	21,420
4	Pantnagar Plant	Tata Motors Vendors Park, Integrated Industrial Estate, SIDCUL, Pantnagar - 263153, Uttarakhand	Sub-Leased from Tata Motors Ltd. for 90 years from 15.03.2007	12,160

The areas of plots at various operating plants have been partially utilized for setting up production facilities and there is adequate vacant land available for expansion purposes as per the plant layouts provided by the Company. Adjacent to the location of the Vevoor Plant, the Company has vacant plot of land at Zorabian Industrial Estate in Palghar, Thane, Maharashtra, which is available for setting up additional manufacturing facilities in the future. Additionally, the Company owns 11 Nos. of residential flats with aggregate built-up area admeasuring 5900 sq. ft. (548 sq. mtrs.) at Palghar in Maharashtra.

The plant & machinery located at various manufacturing locations of the Company are in good working condition. As per the information made available by the personnel of the Company, the maintenance of machineries, fixtures and tools is being done through regular inspections, servicing, repairs and parts replacement for extending the life of assets, ensuring safety and efficiency, reducing costs by preventing major breakdowns and keeping machineries in optimal working order.

B. Installed production capacities of Main Products:

The Company has a proven track record of producing and supplying most of its main products to leading automobile companies, namely Mahindra & Mahindra Limited (“M&M”) and Tata Motors Limited (“TML”), as an OEM with proven track record and has specialized expertise in its field, including design, production methods, and quality control. This enables it to consistently manufacture complex parts to precise specifications and high standards for its customers, which is vital for the product’s performance, safety, and durability. The Company can flexibly adjust production volumes to respond to changing market demands without sacrificing quality, ensuring a dependable supply chain. It is known as a trustworthy supplier that delivers products on schedule, helping customers avoid expensive production delays or downtime. The installed annual capacities of different end products of the Company, based on three (3) shifts working and as per the information provided by the Company are as given below:

SN	Main Products	UoM	Vevoor Plant	Shelwali Plant	Urse Plant	Pantnagar Plant	Total
1	Chassis Frames	Nos.	99,000	-	1,48,320	1,44,000	3,91,320
	<i>LCVs/Pickups</i>						
	Chassis Bolero P122 (M&M)	Nos.	55,800	-	-	-	
	Chassis SCDC (M&M)	Nos.	43,200	-	-	-	
	Chassis Bolero P141 (M&M)	Nos.	-	-	74,160	-	
	Chassis Bolero P118 (M&M)	Nos.	-	-	74,160	-	
	Chassis ACE Pickup (TML)	Nos.	-	-	-	79,800	
	Chassis Magic Pickup (TML)	Nos.	-	-	-	64,200	
2	Roll Forming	Sets	-	55,200	-	-	55,200
	<i>LCVs/Buses/Trucks</i>						
	Long Members (M&M/TML)	Sets	-	55,200	-	-	
	Long Members (Others)	Sets	-		-	-	
3	Hydro Forming	Nos.	-	1,56,000	-	-	1,56,000
	<i>Metal Auto Parts</i>	<i>Nos.</i>	<i>-</i>	<i>1,56,000</i>	<i>-</i>	<i>-</i>	
4	Precision Tubes	MT	-	74,400	-	-	74,400
	Tubes / C-Sections (ERW)	MT	-	48,000	-	-	
	Tubes / C-Sections (CDW)	MT	-	26,400	-	-	
5	ROPS	Sets	21,600	-	-	-	21,600
	<i>Tractors (M&M)</i>	<i>Sets</i>	<i>21,600</i>	<i>-</i>	<i>-</i>	<i>-</i>	

ERW: Electric Resistance Welded; CDW: Cold Drawn Welded; ROPS: Roll-over Protection Structures

At the Shelwali Plant, the Company has continuous coil-to-product Roll Forming capacity integrated with the 6 (six) inline laser processing machines for enhanced flexibility to modify designs and precision

cutting at precise location ensuring intelligent production of high-quality long metal profiles. The Shelwali Plant also features a CED Paint Shop for coating metal parts and an ERW Tube mill that produces precision tubes and C-Sections mainly for internal use. Additionally, Shelwali Plant possesses a 5,000-ton Hydro Forming machine for manufacturing a wide variety of automotive metal components, as well as a CDW Tube mill for producing high-precision tubes through multi-step drawing. However, both machines are currently idle and not in use.

The Company operates manual and semi-automatic welding chassis frame assembly lines at its Vevoor, Urse, and Pantnagar Plants, manufacturing a wide range of chassis frames to serve its customers. In addition, the Company maintains a manual welding ROPS assembly line at the Vevoor Plant. Across its facilities, the Company utilizes various mechanical, hydraulic, and pneumatic pressing machines. The Vevoor Plant is equipped with 14 pressing machines with capacities from 50 to 250 tons; the Urse Plant houses 16 pressing machines ranging from 60 to 1000 tons; and the Pantnagar Plant features 19 pressing machines with capacities between 30 and 400 tons,

C. Quantity And Value of Main Products sold in previous Financial Years:

The details of the quantity of the products sold by the Company during the financial year 2024-25 as per the information available from the Company is as per the table below:

Plant-wise Sales Quantity of KLT Automotive & Tubular Products Limited (FY 2024-25)							
SN	Particulars	UoM	Vevoor Plant	Shelwali Plant	Urse Plant	Pantnagar Plant	Total
1	Chassis Frames						
	<u>LCVs/Pickups</u>						
	Chassis Bolero P122 (M&M)	Nos.	21,083	-	-	-	21,083
	Chassis SCDC (M&M)	Nos.	14,145	-	-	-	14,145
	Chassis Bolero P141 (M&M)	Nos.	-	-	24,895	-	24,895
	Chassis Bolero P118 (M&M)	Nos.	-	-	2	-	2
	Chassis ACE Pickup (TML)	Nos.	-	-	-	22,765	22,765
	Chassis Magic Pickup (TML)	Nos.	-	-	-	14,022	14,022
	Chassis 3W Auto (Godawari)	Nos.	-	-	458	-	458
2	Roll Forming						
	<u>LCVs/Buses/Trucks</u>						
	Long Members (M&M)	Sets	-	14,339	-	-	14,339
	Long Members (TML)	Sets	-	9,955	-	-	9,955
	Long Members (Others)	Sets	-	237	-	-	237
3	ROPS						
	<u>Tractors (M&M)</u>	Sets	5,460	-	-	-	5,460
4	Scrap	MT	824.87	978.01	1303.51	432.87	3,539.26

The Company is an Original Equipment Manufacturer to Mahindra & Mahindra and Tata Motors for supply of chassis frame components and assemblies for MUVs, LCVs and Pickup Trucks. It also produces ready to install long members for Mahindra & Mahindra, Tata Motors and others along with Rollover Protection Structures for tractors and farm equipment for Mahindra & Mahindra.

During the FY2025-26, the Company initiated commercial production of the Bolero Chassis P118 Model for Mahindra & Mahindra in July 2025, Presently, the sales volume of the Bolero Chassis P118 Model is between 1,500 and 2,000 units per month. Additionally, the Company has recently increased its Roll Forming capacity from five to six laser processing machines, with the new laser processing machine starting commercial production in November 2025, thereby enhancing production capacity of Long Members from 2800 sets per month to 4600 sets per month

The details of the value of the products sold by the Company during the financial year 2024-25 as per the information available from the Company is as per the table below:

Plant-wise Sales Value of KLT Automotive & Tubular Products Limited (FY 2024-25) <i>(Amount in Rs. Crore)</i>						
SN	Particulars	Vevoor Plant	Shelwali Plant	Urse Plant	Pantnagar Plant	Total
1	Chassis Frames					
	<i>LCVs/Pickups</i>					
	Chassis Bolero P122 (M&M)	49.94	-	-	-	49.94
	Chassis SCDC (M&M)	41.36	-	-	-	41.36
	Chassis Bolero P141 (M&M)	-	-	66.12	-	66.12
	Chassis Bolero P118 (M&M)	-	-	0.01	-	0.01
	Chassis ACE Pickup (TML)	-	-	-	23.28	23.28
	Chassis Magic Pickup (TML)	-	-	-	18.32	18.32
	Chassis 3W Auto (Godawari)	-	-	0.80	-	0.80
2	Roll Forming					
	<i>LCVs/Buses/Trucks</i>					
	Long Members (M&M)	-	48.89	-	-	48.89
	Long Members (TML)	-	20.73	-	-	20.73
	Long Members (Others)	-	1.03	-	-	1.03
3	ROPS					
	<i>Tractors (M&M)</i>	6.70	-	-	-	6.70
4	Metal Scrap	2.80	3.57	4.55	1.59	12.50
5	Components and Parts	0.48	0.17	0.91	0.83	2.39
6	Project & Other Sales	9.14	0.93	2.99	1.16	14.22
Total Sales (1+2+3+4+5+6)		110.42	75.31	75.38	45.18	306.29
Other Income						0.84
Total Sales of Company						307.13

Most of the sales revenue of the Company comes from selling chassis frames and long members to Mahindra & Mahindra and Tata Motors. The Company is steadily diversifying its business and expanding into supply of BIW components to a wider range of customers using the existing production capabilities.

D. Number of Employees and Workmen at various locations:

As per the list of Employees and Workmen provided by the Company, the total manpower strength across all the locations was 1360 Nos. as on 31st August 2025. This includes 558 Nos. of employees and workmen on payroll comprising of 157 employees, 303 workmen who are members of the trade union and 98 workmen who are not members of trade union. Additionally, there are 802 Nos. of contract workmen comprising of 279 skilled workmen, 458 unskilled workmen and 65 trainees. The details of the manpower of the Company are given below:

Particulars	Vevoor Plant	Shelwali Plant	Urse Plant	Pantnagar Plant	Head Office	Total
1. On Payroll	281	149	71	22	35	558
i. Employees	29	46	31	16	35	157
ii. Workmen						
a. Non-Union	29	23	40	6	0	98
b. Union	223	80	0	0	0	303

2. On Contract	163	217	307	109	6	802
i. Workmen						
a. Skilled	47	0	140	89	2	279
b. Unskilled	95	173	167	20	4	458
c. Trainees	21	44	0	0	0	65
Total Manpower	444	366	378	131	41	1360

HO: Head Office at Mumbai

E. Investments in direct and indirect Subsidiaries:

South Africa Business

As per the available information, the Company has a subsidiary in South Africa namely KLT Automotive and Tubular (South Africa) Proprietary Limited (“**KLTSA**”) and it holds controlling stake of 70% equity shareholding in KLTSA with option to acquire 100% shareholding under the Shareholders Agreement. KLTSA has state-of-the-art manufacturing plant located at Hammanskraal in South Africa. It has been indicated that this plant has the capacity to produce about 1,00,000 chassis frames (basis 3 shifts operation) and is equipped with fully automated assembly lines using robots for precise welding and pressing machines with special load cell monitoring system. KLTSA has 2 (two) wholly owned subsidiaries namely AVMY Steel Science SA Proprietary Limited (“**ASSL**”) and KLT Precision Tubes SA Proprietary Limited (“**KPPL**”). ASSL has a manufacturing plant located at Brits in South Africa which is equipped with hydraulic and pneumatic pressing machines and advanced assembly line.

F. Other Notable Assets with significant value:

Land Parcel at Halol:

The Company had acquired long-term leasehold rights over Plot Nos. 2014 and 2015, admeasuring approximately 10,000 sq. meters, situated at Halol Industrial Estate, Panchmahal District, Gujarat from Gujarat Industrial Development Corporation (GIDC). The said parcels of land are available for setting up additional manufacturing facilities in the future. Presently, the Plots are under the possession of a third party pursuant to a Leave and License Agreement dated 6th March 2021, executed with the Company, permitting usage of the premises for business operations at a license fee of Rs. 5,000 per month. The Company continues to retain its leasehold interest, and possession of the Plots can be restored in accordance with the terms of the said Leave and License Agreement.

Brands & Trademarks:

Based on details received from the Company, the Company holds 14 registered trademarks, including major trademarks such as “KLT,” and “KLT GROUP”. Additionally, the Company owns 2 (two) registered domain names including its active website “kltauto.com”.

Income Tax Losses:

The Company has significant carry forward business losses of Rs 4,34.39 crores and unabsorbed depreciation of Rs. 79.19 crores as per the Income Tax Return of FY2023-24. These losses are likely to further increase significantly on account of losses in the following financial years and the adjustment of fair values of the assets.

II. ONGOING CORPORATE INSOLVENCY RESOLUTION PROCESS

The Corporate Insolvency Resolution Process (“**CIRP**”) with respect to the KLT Automotive and Tubular Products Limited (“**Corporate Debtor**” or “**Company**”) commenced under the provisions of the Insolvency and Bankruptcy Code, 2016 (read with rules and regulations framed thereunder, “**IBC**”) vide order dated

26th September 2024, (uploaded on 27th September, 2024) passed by the Hon'ble National Company Law Tribunal, Mumbai bench ("**NCLT**"), pursuant to an application filed by Phoenix ARC Private Limited ("**Phoenix ARC**") under Section 7 of the IBC. Vide the said order, Mr. Ashutosh Agarwala (IBBI Registration No. IBBI/IPA-001/IP-P01123/2018-2019/11901) was appointed as the Interim Resolution Professional ("**IRP**"). Subsequently, pursuant to decision taken by the Committee of Creditors ("**CoC**") of the Company held on 22nd October 2024, Mr. Ashutosh Agarwala was appointed as the Resolution Professional ("**RP**") of the Company and the said appointment was confirmed and taken on record by the NCLT vide its order dated 3rd February 2025.

As per Regulation 36A of the IBBI (Insolvency Resolution of Corporate Persons) Regulations 2016 ("**CIRP Regulations**"), the Form G and detailed invitation of expression of interest inviting expression of interests ("**EOI**") towards submission of resolution plans for the Corporate Debtor (as a whole) from interested and eligible prospective resolution applicants ("**PRAs**") was published on 20th December 2024 and was later updated on 10th January 2025 pursuant to decision of the Committee of Creditors to extend the last date for submission of EOI. Thereafter, in accordance with Regulation 36B of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("**CIRP Regulations**"), the Request for Resolution Plan, the Evaluation Matrix and the Information Memorandum were issued to the final list of prospective resolution applicants on 27th February 2025 and the last date of receipt of resolution plans was initially on 1st April 2025, which was subsequently extended to 15th April 2025, then further extended to 30th April 2025 and thereafter finally extended to 30th May 2025 with the approval of Committee of Creditors.

Though the resolution plans were submitted by few PRAs in the final list, the resolution plans did not reflect the true potential of the assets of the Corporate Debtor even after prolonged deliberations and significant enhancement in EBIDTA after the commencement of CIRP. Hence, the CoC determined that inviting new or improved resolution plans from a wider pool of eligible prospective resolution applicants (PRAs) may lead to realization of higher value and significantly higher recovery for the stakeholders. With the objective of value maximization of the assets of the Corporate Debtor, the CoC concluded that allowing new, interested, and eligible prospective resolution applicants (PRAs) to participate in the resolution process may foster a more competitive bidding environment and less restrictive eligibility criteria may attract sufficient interest from broader spectrum of PRAs.

Consequently, the Resolution Professional, in terms of approval by the CoC, hereby issues this invitation for expression of interest ("**IEOI**") for submission of EOI for Corporate Debtor as a going concern and/or individual Cluster (as defined below) and/or a combination of Cluster(s) of the assets of the Corporate Debtor from PRAs, pursuant to Regulation 36A(1A) read together with Regulation 36A(4A) of the CIRP Regulations. This purpose of this IEOI is seeking better resolution plans to ensure the continuity of business and protection of employment.

III. INDICATIVE PROCESS

The process for invitation and submission of resolution plan for the Corporate Debtor shall be undertaken in two stages, as described below:

Stage I:

- (a) Publication of Form "G" as prescribed in the CIRP Regulations.
- (b) PRAs to submit the EOI along with the necessary documents as detailed in this IEOI document.
- (c) Shortlisting of eligible PRAs upon verification of the EOI and supporting documents submitted by the respective PRAs.

Stage II:

- (a) Virtual Data Room (VDR) access will be provided to the shortlisted eligible PRAs for due diligence of the Corporate Debtor. The VDR will contain:
 - (i) Request for Resolution Plan (RFRP) outlining the next steps, Evaluation Criteria/Matrix for the evaluation of the Resolution Plans;
 - (ii) Information Memorandum prepared as per provisions of the IBC; and
 - (iii) other available 'relevant information' related to Corporate Debtor as envisaged under the IBC.
- (b) Submission of Resolution Plans by shortlisted eligible PRAs and negotiations and/or revisions and/or voting thereof in accordance with the provisions of the Request for Resolution Plan, and the IBC and regulations framed thereunder.

Tentative dates for events subsequent to issuance of Form G and IEOI:

SN	Particulars	Timelines*
1	Deadline for submission of EOI by PRAs	15/01/2026
2	Issuance of provisional list of PRAs	20/01/2026
3	Last date for filing of objections to provisional list of PRAs	25/01/2026
4	Issuance of final list of PRAs	31/01/2026
5	Issuance of Request for Resolution Plan (RFRP) including Evaluation Matrix and IM	01/02/2026
6	Deadline for submission of resolution plans by PRAs	15/03/2026

** The timelines as stated above remain subject to modification by the CoC, including any extension/exclusion to the timelines for completion of CIRP of the Corporate Debtor under IBC. Besides, the timelines and stages stated above may be modified/extended/alterd/abandoned by the Resolution Professional with the approval of CoC, at his discretion, without incurring any liability.*

All PRAs are hereby invited to submit their EOI as outlined below:

1. **Option I - Submission of EOI for the Corporate Debtor as a whole (including its subsidiaries)**
Under Option I, PRAs are invited to submit EOIs for acquisition of Corporate Debtor as a whole (including its shareholding interest in its subsidiaries)
2. **Option II - Submission of EOI for one or more Clusters of the Corporate Debtor as per below:**
Having regard to the complexity and scale of operations of the Corporate Debtor, the RP has, in consultation with and prior approval of the CoC of Corporate Debtor, categorized the business of the Corporate Debtor in 6 clusters ("**Cluster(s)**") as set out below:
 - 1) **Cluster I** - All the assets (including fixed assets and inventories) of the Corporate Debtor associated with its manufacturing facilities located at "Vevoor" in Maharashtra
 - 2) **Cluster II** - All the assets (including fixed assets and inventories) of the Corporate Debtor associated with its manufacturing facility located at "Shelvali" in Maharashtra
 - 3) **Cluster III** - All the assets (including fixed assets and inventories) of the Corporate Debtor associated with its manufacturing facility located at "Urse" in Maharashtra
 - 4) **Cluster IV** - All the assets (including fixed assets and inventories) of the Corporate Debtor

associated with its manufacturing facility located at “Pantnagar” in Uttarakhand

5) Cluster V - Equity shareholding of the Corporate Debtor in its subsidiary KLT Automotive and Tubular (South Africa) Proprietary Limited (“KLTSA”) and its subsidiaries.

6) Cluster VI – Corporate Debtor with all residual assets of the Corporate Debtor including, inter alia, the company name, brands/ trademarks, accumulated income tax losses, land parcel at Halol (Gujarat) and the assets not covered in above Clusters.

Notes:

- It is further clarified that PRAs may submit EOIs under Option I and/or for any individual Cluster or any combination of Cluster(s) under Option II, where they are eligible to do so under applicable laws and the Eligibility Criteria determined and approved by the CoC. The PRA shall be required to satisfy the Eligibility Criteria relevant for the Clusters for which it submits an EOI. However, the RP and the CoC reserve their rights to accord greater weightage to EOIs under Option I at their sole discretion.
- Further, in the event EOIs are not received under Option I or EOIs are not received for all/any of the Clusters under Option II, then the RP and the CoC reserve their rights to cancel/withdraw the process of IEOI and to issue fresh invitation for EOIs or appropriately deal with such Clusters for which EOIs have not been received in accordance with the provisions of the Code with the objective of maximizing value for all stakeholders and achieving a resolution of Company.
- PRAs cannot submit their EOI/ resolution plan for selective assets within a particular Cluster(s) or a combination of selective assets across different Clusters. However, the RP and the CoC retain the right to modify any or all of the Clusters mentioned above in such manner as they may deem fit. PRAs are requested to regularly visit the website of the Corporate Debtor wherein any such details would be uploaded. This shall not be considered as a fresh issuance or amendment of this IEOI for the purpose of the CIRP Regulations.
- PRAs shall be permitted to submit resolution plan(s) for any/all such Clusters under Option II even if such Cluster has not been identified by the PRA in the EOI submitted by them, and shall further be permitted to submit resolution plan under Option I even if such PRA had originally submitted EOI only for one or more Cluster(s) in Option II.
- The RP and the CoC retain the right to issue clarifications, amendments and modifications to this invitation and modify the details pertaining to any or all of the Clusters mentioned above in such manner as they may deem fit, or to waive or relax any term or condition or its application, generally or in any particular case, in each case as they may deem fit in their sole discretion. The Resolution Professional and the COC also have the right to issue further supplements to this invitation and retain the right to require additional documents from the PRAs without assigning any reason and without any liability. Any modifications or clarifications to this invitation, in writing by the Resolution Professional, shall be binding on the PRAs and shall be deemed to form a part of this invitation, and shall not entitle the PRAs to seek any extension of timeline for submission of EOI. For the avoidance of doubt, it is clarified that, a clarification issued to this invitation by the Resolution Professional, shall not be considered as modification to this invitation in terms of the CIRP Regulations. No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, or any member of the COC, or any official, agent or employee of the Corporate Debtor shall be deemed to affect or modify any terms of this invitation for EOI.
- PRAs are requested to regularly visit the website of the Corporate Debtor where any clarifications or supplements relating to IEOI would be uploaded. These shall not be considered as a fresh issuance or amendment of this IEOI for the purpose of the CIRP Regulations. The RP and the CoC reserve the

right to cancel, amend, withdraw or modify the process (including the timelines) of this detailed IEOI or resolution plans and issue fresh invitation for expression of interest / make revisions to the IEOI as it deems fit, in accordance with the CIRP Regulations

- By virtue of submission of an EOI pursuant to this invitation, it shall be deemed that PRAs acknowledge and agree that, neither the PRA nor any of representatives of the PRA shall have any claims whatsoever against the Resolution Professional or its advisors or any member of the CoC or its advisors or any of their respective directors, officials, agents or employees arising out of or relating to this invitation for EOI.
- Notwithstanding submission of the EOI/ resolution plan for any Cluster, the RP and the CoC reserve the right to sell any assets or group of assets mentioned in any of the Clusters in compliance with Regulation 29 of the CIRP Regulations, and no PRA shall have a right to object to such sale of assets or group of assets on the ground of pendency of its EOI/resolution plan for the relevant Cluster(s). Nothing contained herein shall prejudice the right of the RP and the CoC to undertake any sale of assets or group of assets of the Corporate Debtor in compliance with applicable laws. The sale of any assets or group of assets therein by the RP/ CoC in terms of its rights reserved herein, may result in modification/ withdrawal of relevant Cluster(s) from the sale process herein but will not entitle any PRA entrusted in such Cluster(s) to any compensation/ reimbursement/ fees or any other rights/title/interest whatsoever against RP/CoC/Corporate Debtor.
- PRAs may submit an EOI under Option I or any one or more Clusters under Option II whether individually and/or as part of a consortium.

IV. ELIGIBILITY CRITERIA

Eligibility criteria for the PRAs to submit resolution plans as approved by the COC in terms of Section 25(2)(h) of the IBC are mentioned below:

Eligibility Criteria			
Options	Assets Description	Minimum Tangible Net Worth for Category A PRAs	Minimum AUM/ committed funds available for investment/ deployment in Indian Companies or Indian assets for Category B PRAs
Option I	Company as a whole	INR 100 Crores	INR 400 Crores
Option II	Cluster 1	INR 20 Crores	INR 80 Crores
	Cluster 2	INR 20 Crores	INR 80 Crores
	Cluster 3	INR 20 Crores	INR 80 Crores
	Cluster 4	INR 20 Crores	INR 80 Crores
	Cluster 5	INR 20 Crores	INR 80 Crores
	Cluster 6	INR 20 Crores	INR 80 Crores

Notes

1. **Category A PRA's – Corporates, Public or Private Limited Companies, Proprietorships, Partnerships, Trusts, Government Organizations, Limited Liability Partnerships (LLPs) and Individuals or any other Prospective Resolution Applicant ("PRA") (which is not a financial institution mentioned in (2) below under Category B)**
2. **Category B PRA's – Financial Institutions including any Investment Company, Asset Management Company, Alternative Investment Fund, Mutual Fund, Private Equity ("PE")**

Investor, Non- Banking Financial Company (“NBFC”), Banks or Asset Reconstruction Company (“ARC”)

3. **“AUM”** shall mean “total funds deployed plus un-deployed committed capital” or “value of loan book/ instruments”.
4. **“Tangible Net Worth”** shall mean the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet. Reserves created due to revaluation of assets, write-back of depreciation and amalgamation will not be considered. Translation loss or gains as well as gain or losses due to “Mark to Market” adjustments shall also not qualify for calculation of tangible net worth.
5. PRA can satisfy these criteria at ‘Group’ level. **“Group”** shall mean entities which Control PRA, or are Controlled by PRA, or are under common Control as the PRA. Control’ here is as defined under Section 2(27) of Companies Act, 2013.
6. Calculation of Tangible Net Worth/AUM/ committed funds criteria etc. shall be calculated as per the latest available audited annual accounts which shall not be earlier than 31 March 2025 and shall be duly certified by statutory auditor of the Prospective Resolution Applicant/ practicing Chartered Accountant. Provided that entities with their financial year ending on a date other than March 31, may demonstrate eligibility based on the latest audited annual accounts not older than December 31, 2024.
7. Entities where audited financials are not available may demonstrate eligibility (a) by submission of certificate showing calculation as on March 31, 2025, duly certified by statutory auditor of the Prospective Resolution Applicant/ practicing Chartered Accountant and (b) based on the latest audited annual accounts not older than March 31, 2024.
8. In case PRAs are located outside India, then for the demonstration of the relevant Eligibility Criteria, the currency conversion rate shall be as per the reference rates published by the Reserve Bank of India on its website for different currencies. Such rate should be of the day immediately preceding the date of EoI, or as near to the date as possible (only in case the rate is unavailable on the preceding date) and the date of which the rates have been used should also be indicated in the EoI.
9. Any entity which has been barred by the Central/ State Government/or any other relevant regulator, or any entity acting jointly or in concert or controlled by them, from operating or engaging in its business, as on the date of submission of the EOI, would not be eligible to submit the EoI, either individually or as member of a Consortium and its net worth can also not be taken into consideration. In case any such prohibition is imposed after the submission of the EoI, then such applicant shall be disqualified. In case the RP or the CoC subsequently becomes aware or is made aware of any disqualification of the Prospective Resolution Applicant, then they shall have a right to disqualify such Prospective Resolution Applicant from the resolution process.
10. Eligibility Criteria is determined with the approval of CoC of the Corporate Debtor and may be amended or changed at any stage for one or more Clusters. The RP/ CoC reserve the right to cancel or modify the process and/or reject / disqualify any interested party/bid/offer at any stage of the resolution process and without any liability.
11. The relevant eligibility criteria for a Consortium would be the aggregate of the relevant eligibility criteria applicable to member(s) of such Consortium adjusted on a weighted average basis based on the relevant equity participation of such member(s) and such member(s) would have to meet such eligibility criteria. Provided that only such portion of their TNW/ AUM/ committed funds (as the case

may be) as is proportionate to their respective shareholding in the Consortium will be considered towards the eligibility criteria of TNW/ AUM/ committed funds (as the case may be) as specified in Category A and Category B of this Invitation for EOI.

12. The thresholds of TNW and AUM / committed funds available for investment/ deployment in Indian Companies or Indian assets, as the case may be, can be satisfied at 'Group' level for each of the Consortium members, in the manner indicated above.

V. REQUIREMENTS FOR SUBMISSION OF EOI

- A.** The PRAs must not be ineligible under Section 29A of the IBC. Following are the ineligibility norms as per Section 29A of the IBC, as applicable on the date of issuance of invitation to submit an EOI for the Corporate Debtor:

A person shall not be eligible to submit a resolution plan, if such person, or any other person acting jointly or in concert with such person:

- a. is an undischarged insolvent;
- b. is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- c. at the time of submission of the resolution plan, has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or the guidelines of a financial sector regulator issued under any other law for the time being in force and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Corporate Debtor;

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan:

Provided further that the ineligibility under para (c) herein, shall not apply to a resolution applicant where such applicant is a financial entity (*as defined in Section 29A of the IBC*) and is not a related party (*as defined in the IBC*) to the corporate debtor.

Explanation: For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the Corporate Debtor and is a related party of the Corporate Debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares or completion of such transactions as may be prescribed, prior to the insolvency commencement date of the Corporate Debtor.

Explanation: For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under the IBC, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under the IBC.

- d. has been convicted for any offence punishable with imprisonment –

- (i) for two years or more under any Act specified under the Twelfth Schedule of the IBC;
- (ii) for seven years or more under any law for the time being in force:

Provided that the aforementioned point (d) shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment:

Provided further that aforementioned point (d) shall not apply in relation to a connected person referred to in clause (iii) of *Explanation I* of Section 29A of the IBC.

- e. is disqualified to act as a director under the Companies Act, 2013;

Provided further that aforementioned point (e) shall not apply in relation to a connected person referred to in clause (iii) of *Explanation I* of Section 29A of the IBC.

- f. is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g. has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the IBC:

Provided that the aforesaid point (g) shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under the IBC or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction.

- h. has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the IBC and such guarantee has been invoked by the creditor and remains unpaid in full or part;
- i. is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- j. has a connected person (*as defined in Section 29A of the IBC*) not eligible under aforementioned points (a) to (i).

Note: The aforementioned ineligibility criteria are set out based on Section 29A of IBC as applicable on the date of issuance of the invitation for EOI and is subject to changes pursuant to the amendments in the IBC from time to time. The PRAs are required to stay updated on the amendments to the IBC from time to time and any modifications to the ineligibility norms set out under Section 29A of IBC shall also apply to this invitation, without the requirement of any further communication to be issued to the PRAs.

- B.** The PRAs (including the Consortium, if any) must meet the Eligibility Criteria as set out in Part IV of this detailed IEOI.
- C.** The EOI should be unconditional and should be submitted in the format attached at **Annexure - 1**. The EOI should be accompanied by the following documents/ information, as applicable:

- (a) undertakings in the format set out as **Annexure - 2 (EOI Undertaking)**, **Annexure - 3 (Section 29A Undertaking)** and **Annexure - 4 (Confidentiality Undertaking)**;
 - (b) relevant information and records to enable an assessment of eligibility under Section 29A of IBC, including a list of connected persons (defined in the IBC);
 - (c) relevant information and records to enable an assessment of eligibility under Part IV of this detailed EOI;
 - (d) Other documents in support of credibility of PRA such as, audited financial statements for last 3 financial years, certificate by auditors/ practicing chartered accountants confirming that the PRA satisfies the eligibility conditions specified in Part IV of this detailed IEOI, proof of address, copy of PAN card, GST number or equivalent documents, company profile and details of KMP/ promoters/ Board of Directors and rationale for submission of an EOI in CIRP of the Corporate Debtor.
- D.** It would be mandatory for PRAs to submit the soft copy of the signed EOI on or before 15th January 2026 by way of email at kltautomotive.ibc@gmail.com The subject of the email should be **“Expression of Interest for submitting a Resolution Plan for KLT Automotive and Tubular Products Limited”**.
- E.** In addition to submission of EOI by way of email as aforementioned, the PRAs must also submit the signed EOI documents in a sealed envelope at below mentioned address through speed/registered post or by hand delivery on or before 15th January 2026. The envelope should be superscripted as **“Expression of Interest for submitting a Resolution Plan for KLT Automotive and Tubular Products Limited”** in the name of **Mr. Ashutosh Agarwala, Resolution Professional for KLT Automotive and Tubular Products Limited to c/o Excedor Resolvency Private Limited, Peninsula Business Park, Tower B, 19th Floor, Lower Parel, Mumbai - 400013**. In case of any discrepancy in the EOI submitted by a PRA in soft copy and physical form, the EOI shall be liable to be rejected.
- F.** The EOI and other concerned documents shall be signed by the authorized signatory of the PRA, supported by evidence of authority of such person (for instance, duly authorized and signed extract of Board resolution or Power of Attorney, authorizing the signatory to execute the EOI) and appropriately stamped / company seal (if any) affixed by the representative of the PRA, if required. The evidence of authority must be enclosed by the PRA along with EOI.
- G.** PRAs may be a “Consortium”. **“Consortium”** shall mean any person acting together with another person as a consortium/ joint bidder or joint venture (whether incorporated or not) for the purpose of submission of the EOI (and resolution plan) for the Corporate Debtor. Where the EOI is being submitted by a Consortium, please note the following:
- (a) A person may submit EOI, either individually as a PRA or as a constituent of a Consortium.
 - (b) An entity / consortium is permitted to submit an EOI for Option I or any one or more Cluster(s) under Option II subject to other conditions as mentioned in this IEOI.
 - (c) A person cannot be part of more than 1 (one) Consortium submitting the EOI in respect of the same Cluster or be a part of a Consortium and be an PRA for same Cluster. It is clarified that any PRA's participation in one Cluster would not affect the arrangements the PRA wishes to have for any other Cluster.

- (d) Further, if an entity has submitted an EOI under Option I or any of the Cluster(s) under Option II, then such entity cannot be a part of any Consortium participating in the insolvency resolution process for the same Option / same Cluster as a resolution applicant.
- (e) The Consortium shall submit the copy of consortium agreement/ memorandum of understanding, if any, entered into between the Consortium members, setting out the respective obligations of the Consortium members;
- (f) The EOI must contain the details of the members of the Consortium along with the proposed equity participation/economic interest of each member in the Consortium.
- (g) Each member of the Consortium shall nominate and authorize one member (**“Lead Member”**) to represent and act on behalf of the members of the Consortium. Such Lead Member, identified upfront by the Consortium, should have been given the authority by other member(s) of the Consortium to bind, represent and take decisions on behalf of the Consortium and such written authorization should be shared as part of the EOI. Such Lead Member shall be the single point of contact on behalf of the Consortium with the Resolution Professional and the COC, their representative and advisors in connection with all matters pertaining to the Consortium. Any change in the Lead Member shall be with prior intimation to the Resolution Professional, and upon submission of such further documents and subject to fulfilment of such conditions as may be required by the Resolution Professional and/ or COC (to their satisfaction) in that regard;
- (h) The Lead Member can sign and submit an EOI on behalf of the Consortium. However, all supporting documents, including each of the undertakings as required to be submitted along with the EOI must be submitted/signed by each member of the Consortium;
- (i) Each member of the Consortium must satisfy the criteria as laid down in this invitation, in terms of Section 29A of the IBC;
- (j) The EOI must contain the details of the Consortium member(s); following details may be provided: (i) Name of the member (ii) Type of entity (iii) % of share in the Consortium/joint venture (iv) Name of the Lead Member;
- (k) In case of a Consortium submitting the EOI, each Consortium member shall be required to demonstrate that it is not ineligible under Section 29A of the IBC. If even 1 (one) Consortium member is disqualified under Section 29A of the IBC, then the entire Consortium, i.e., all the Consortium members shall stand disqualified.
- (l) no dispute amongst the constituents of the Consortium (including the Lead Member), shall affect the obligations of the Consortium and/ or the members of the Consortium under the EOI, request for resolution plan or the resolution plan submitted by the Consortium.
- (m) Each member of the Consortium shall be jointly and severally liable under the EOI and the resolution plan for the Corporate Debtor; and
- (n) Post submission of EOI, any change in the Consortium, whether by way of addition or reduction of members, or an individual PRA subsequently intending to form a Consortium for the purpose of submitting a resolution plan, shall be with prior intimation to the Resolution Professional, and upon submission of such further documents and subject to fulfilment of such conditions as may be required by the Resolution Professional and/ or COC (to their satisfaction) in that regard.

Disclaimers

The information as contained in this invitation relating to the Corporate Debtor, including as stated above, is subject to the following:

1. This information has been collated based on books of accounts, financial statements, and other records of the company, and discussions held with, and representations received from, personnel and directors of KLT Automotive and Tubular Products Limited. Neither the Resolution Professional (RP) nor any of the advisors, consultants, and/or professionals engaged by the RP and/or the members of the COC and/or professionals/advisors engaged by the CoC shall incur any liability arising out of or in connection with the issue of this invitation, including for any inadvertent/unintentional error, inaccuracy or inadequacy of information. The information as presented in this IEOI is basis the limited set of facts made available by the Corporate Debtor, and shall remain subject to variation / updation / modification from time to time. The information as presented in this IEOI is as on the date of this IEOI, and RP shall not be required to update this IEOI upon any revisions to the information as presented in this IEOI, and the eligible PRAs are required to conduct their own independent diligence and visit VDR from time to time, in relation to any revisions to the information as presented in this IEOI.
2. The information contained in this invitation does not purport to be all-inclusive nor does it necessarily contain all the information that a PRA may desire in examining the Corporate Debtor (or its divisions). Nothing contained herein shall be construed as advice or opinion (whether legal, financial, technical or otherwise). The RP and his advisors, consultants, and/or professionals and/or the members of the COC and/or professionals/advisors engaged by the CoC shall not be liable for any costs, expenses, charges etc. howsoever incurred by the recipient(s) in reliance on this invitation. PRAs are suggested to exercise their own judgment and verify facts and information independently before taking any decision based on this invitation, without any recourse to the RP or any of the advisors, consultants, and/or professionals engaged by the RP.
3. The RP is not in a position to evaluate the reliability or completeness of the information obtained from the Corporate Debtor, as contained in this invitation. Accordingly, the RP cannot express his opinion or any other form of assurance on the historical or prospective financial statements, management representations or other data of the company included in or underlying the accompanying information. The RP makes no representation or warranty, express or implied that the information contained herein is accurate, authentic, fair, correct, or complete. In so far as the information contained in this invitation includes current or historical information, the accuracy, authenticity, correctness, fairness, and completeness of such information is not guaranteed. This document has not been approved and may not be reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India or in any other jurisdiction.
4. This invitation is being published with the understanding that the PRAs shall continue to make their own independent investigation and assessment of the conditions and affairs of the Corporate Debtor and such other matters as the PRAs may deem appropriate without placing sole reliance upon any information as set out in this invitation.
5. All summaries and/or discussions of documentation and/or information contained herein are qualified in their entirety by reference to the actual documents and/or financial statements. This invitation is intended to be supplemented with issuance of request for resolution plans, information memorandum, evaluation matrix, and access to further relevant information of the Corporate Debtor, accompanied by their own disclaimers as applicable, and the RP and his team disclaim to the fullest extent as possible any and all responsibility in relation to the information of the Corporate Debtor as is contained herein or in any referenced or supplemental document or information as may be issued to the PRAs.

6. There is no intention of the RP, while issuing this invitation, to enter into any contractual or fiduciary relationship with the PRAs. PRAs do not get any right or expectation in relation to the information contained in this invitation and by submission of an EOI pursuant to this document, the PRAs unconditionally and irrevocably waive any rights or remedies under contract, tort or other laws against the RP for any information herein provided or omitted.

Terms & Conditions

1. This is not an offer document.
2. PRAs should regularly visit website kltautomotive.ibc@gmail.com to keep themselves updated regarding any clarifications, amendments, or modification to this document or extension of time granted for the submission of EOI, if any.
3. The eligibility criteria specified in this detailed EOI for the Corporate Debtor may be amended or changed at any stage at the discretion of the COC.
4. The Resolution Professional / COC reserves the right to cancel, amend, withdraw or modify the process (including the timelines) of this detailed EOI or resolution plans.
5. The Resolution Professional and the COC reserve the right to issue clarifications, amendments and modifications to this invitation, or to waive or relax any term or condition or its application, generally or in any particular case, in each case as they may deem fit in their sole discretion. The Resolution Professional and the COC also have the right to issue further supplements to this invitation and retain the right to request additional documents from the PRAs without assigning any reason and without any liability. Any modifications or clarifications to this invitation, as published in writing by the Resolution Professional, shall be binding on the PRAs and shall be deemed to form a part of this invitation, and shall not entitle the PRAs to seek any extension of timeline for submission of EOI. For the avoidance of doubt, it is clarified that, a clarification issued to this invitation by the Resolution Professional, shall not be considered as modification to this invitation in terms of the CIRP Regulations. No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, or any member of the COC, or any official, agent or employee of the Corporate Debtor shall be deemed to affect or modify any terms of this invitation for EOI.
6. The EOIs submitted after the last date as given in this invitation shall be liable to be rejected. The last date as given in this invitation may be extended from time to time in accordance with applicable laws and such an extension shall not be considered as a fresh issuance of this invitation for the purpose of the CIRP Regulations.
7. By virtue of submission of an EOI pursuant to this invitation, it shall be deemed that PRAs acknowledge and agree that, neither the PRA nor any of representatives of the PRA shall have any claims whatsoever against the Resolution Professional or its advisors or any member of the COC or its advisors or any of their respective directors, officials, agents or employees arising out of or relating to this invitation for EOI.
8. By submitting an EOI, each PRA shall be deemed to acknowledge that it has carefully read the entire invitation for EOI and has fully informed itself as to all existing conditions and limitations.
9. In the event the original financials of the PRA are drawn in a currency other than Indian Rupees (INR) then Reserve Bank of India reference rate as on the date of financial statements shall be used for conversion into Indian Rupees. If the rate for that particular date is unavailable,

immediately preceding the available rate shall be considered. Such a rate of conversion must be mentioned.

10. It may be noted that the EOIs of only those interested PRAs who meet the eligibility criteria specified herein shall be considered for purposes of inclusion in provisional and final list to be issued under the CIRP Regulations. The fulfilment of the eligibility conditions in the EOI does not automatically entitle PRAs to participate in the CIRP, which will be subject to applicable laws and further conditions which may be stipulated by the Resolution Professional and/ or the COC, at their sole discretion, including those in relation to access to Virtual Data Room or as may be stipulated under the Request for Resolution Plans. Without prejudice to the generality of the above provisions, the Resolution Professional reserve his right to reject the EOI of any PRA and not include them in the provisional or final list of eligible PRAs, in the following events (including but not limited to):

(a) if the EOI submitted by the PRA is incomplete or the PRA does not submit the documents as required under this invitation; or

(b) if the PRA does not submit such further documents or information as requested by the Resolution Professional/ COC for conducting due diligence on the PRA;

(c) If any information/document provided by PRA is false, incorrect, inaccurate or misleading, as per determination of the Resolution Professional / COC.

11. The PRA are required to take note that under Regulation 29 of the CIRP Regulations, certain assets of the Corporate Debtor may be sold in compliance with the provisions contained therein. Nothing contained herein shall prejudice the right of the RP and the COC to undertake any sale of any assets of the Corporate Debtor in compliance with applicable laws.

12. For any details or clarifications on the process of submission of EOI, please contact at kltautomotive.abc@gmail.com, at least three days prior to the last date of submission of EOI.

Sd/-

Ashutosh Agarwala

As Resolution Professional for

KLT Automotive and Tubular Products Limited

Registration No. IBBI/IPA-001/IP-P01123/2019-2019/11901

(IP Authorization for Assignment valid till 30-06-2026)

Correspondence Address:

Excedor Resolvency Private Limited,

(IBBI Recognition Number: IBBI/IPE/0119)

Peninsula Business Park, Tower B, 19th Floor, Lower Parel, Mumbai – 400013.

Email: kltautomotive.abc@gmail.com

Registered Address:

D-1005, Ashok Towers, Dr. S.S. Rao Road,

Parel, Mumbai – 400012.

Email: ashutosh.agarwala@gmail.com

Date: 20/12/2025

Place: Mumbai

ANNEXURE - 1
EOI FORMAT

(On the Letterhead of the Prospective Resolution Applicant i.e. either entity or Lead Member submitting the EOI)

Date:

To,

Ashutosh Agarwala
Resolution Professional for
KLT Automotive and Tubular Products Limited
(Under Corporate Insolvency Resolution Process)
Registration No. IBBI/IPA-001/IP-P01123/2018-19/11901
C/o Excedor Resolvency Private Limited
Peninsula Business Park, Tower B, 19th Floor,
Lower Parel, Mumbai – 400013.
Email - kltautomotive.ibc@gmail.com

Subject: Expression of Interest for submitting Resolution Plan for KLT Automotive and Tubular Products Limited (“Corporate Debtor”) undergoing the corporate insolvency resolution process.

Dear Sir,

1. In response to the invitation for submission of expression of interest dated [●] (“**Invitation**”) inviting expression of interest (“**EOI**”) for submission of resolution plans for KLT Automotive and Tubular Products Limited (“**Corporate Debtor**”) undergoing corporate insolvency resolution process (“**CIRP**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), we confirm that we have understood the prescribed eligibility criteria mentioned in the Invitation to submit the EOI.
2. We are submitting this EOI for [Corporate Debtor / following Cluster(s) of the Corporate Debtor: *[insert details of Clusters]*].
3. Notwithstanding above, we reserve our right to submit resolution plan for [Corporate Debtor / Cluster(s) of the Corporate Debtor other than as identified above, in terms of the IEOI and the request for resolution plans (as may be published by RP).]
4. We also confirm that we meet the necessary threshold and other criteria mentioned in the Invitation and are submitting this EOI for submission of a resolution plan in terms of the provision of Section 25(2)(h) of the IBC read with Regulation 36A(1A) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016 (CIRP Regulations) for the Corporate Debtor (“**Resolution Plan**”). Along with our EOI, we have also provided the necessary information and documents as required under the Invitation.
5. [We are submitting the EOI as a Consortium. The following are the constituents of the Consortium:

Sr. No.	Name of the Consortium Member	Type of entity	Percentage of share in the Consortium
[●]	[●]	[●]	[●]

[●] is the Lead Member of the Consortium.]

6. We undertake that the information furnished by us in this EOI is true, correct, complete and

accurate and further confirm / undertake that:

- (a) We meet the eligibility criteria specified in the Invitation. Relevant records in evidence of meeting the criteria are attached.
- (b) We are not ineligible to participate in the CIRP of the Corporate Debtor under the provisions of section 29A of the IBC. An affidavit to confirm this has been submitted.
- (c) We shall, upon any potential or actual contravention of any of the provisions of the IBC or the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, including any ineligibility or disqualification under the CIRP, immediately intimate the Resolution Professional ("RP") of the same.
- (d) That every information and records provided in EOI are true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit the Resolution Plan, forfeit any refundable deposit, and attract penal action under the IBC.
- (e) We shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under section 29(2) of the IBC.

7. We further undertake, agree and acknowledge that:

- (a) EOI and all its contents will be evaluated by the RP to determine our eligibility to submit a Resolution Plan.
- (b) The CoC and/ or the RP reserve their right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and may reject the EOI submitted by us without assigning any reason/without any liability whatsoever.
- (c) The RP reserves the right to conduct due diligence on us and/or request for additional information or clarification(s) from us for the purposes of EOI and we shall promptly comply with such requirements. Failure to address the queries of the RP to his satisfaction or our non- responsiveness may lead to rejection of our EOI.
- (d) Meeting the qualification /criteria set out in the Invitation alone does not automatically entitle us to participate in the process.
- (e) We will continue to meet the eligibility criteria throughout the bid process, and any material adverse change affecting our/ Consortium's (or any Consortium Member's) eligibility or ability to submit a Resolution Plan shall be intimated immediately.
- (f) [Any change in the Consortium or any material change affecting the Consortium Members' ability to perform in Consortium shall be intimated within 3 (three) business days (means a day other than a Saturday or a Sunday) of such change to the CoC and the RP. Allowing such change will be at the sole discretion of the CoC and the RP, however any change to the Lead Member of the Consortium will not be allowed, further no change in the Consortium Members shall be allowed after the submission of the proposal by the Consortium.]
- (g) We are not an ineligible person in terms of provisions of Section 29A of the IBC. We are a 'fit and proper' person and do not suffer from any legal disability to be a promoter entity of the Corporate Debtor under the applicable laws including listing agreements, stock exchange requirements and regulations and guidelines of the Securities and Exchange.
- (h) We have not been barred from operating and/or engaging in the type of business being undertaken by the Corporate Debtor, as on date of submission of the EOI
- (i) We understand that in case of Consortium, the Lead Member shall represent and act

on behalf of the Consortium Members. Such Lead Member shall be the single point of contact on behalf of the Consortium with the RP and the CoC, their representative and advisors in connection with all matters pertaining to the Consortium

8. We confirm that all the confirmations, declarations and representations made in the EOI are valid as on the date of this undertaking and acknowledge that the discovery of any false information or record at any time will render the Prospective Resolution Applicant ineligible under the CIRP and liable for forfeiture of any refundable deposit and attract penal action under the IBC.
9. We have enclosed the following documents as required under the Invitation in the prescribed formats:
- (a) Profile of the PRA and its management, key managerial persons, board of directors, promoter and promoter group, Parent company and Ultimate Parent company. [In case of a Consortium, profile of each Consortium Member and its management / key managerial persons.]
 - (b) Copies of certificate of incorporation/ registration and constitutional documents (such as memorandum & articles of association) of the PRA [/each Consortium Member (in case of Consortium)].
 - (c) Audited financial statement for last three financial years of the PRA [/each Consortium Member (in case of Consortium)].
 - (d) Certificate from Statutory Auditor or Chartered Accountant or equivalent in the jurisdiction of incorporation/registration of the entity certifying that the PRA satisfies the eligibility criteria specified in Part IV of the Invitation, including the tangible net worth as on 31st March 2025.
 - (e) Copy of PAN card, GST number or equivalent documents.
 - (f) [Copy of consortium agreement/MOU, if any, entered between the Consortium Members.]
10. The details of authorised person for any query in this matter are as under:

Name	[•]
Mobile Number	[•]
Land Line, if any	[•]
Email	[•]
Address	[•]

11. We have submitted the EOI and other requisite information strictly as per the format prescribed in the Invitation, without any deviations or conditions and without setting out any assumptions or notes qualifying the EOI.
12. Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Invitation.

On behalf of [Please insert the Name of the Prospective Resolution Applicant]:

Name of the Authorized Signatory: [●]

Designation: [●]

Company Seal / Stamp: [●]

Place: [●]

Date: [●]

[Notes:

- (a) *In case EOI is from the Consortium, each member of the Consortium, on their respective letterheads, shall confirm nomination of Lead Member to represent the Consortium and act on behalf of the members of the Consortium*
- (b) *The person signing EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter.]*

ANNEXURE - 2

(To be on stamp paper of appropriate value as per the stamp act applicable to the place of execution)

EOI UNDERTAKING

Date:

To,

Ashutosh Agarwala
Resolution Professional for
KLT Automotive and Tubular Products Limited
(Under Corporate Insolvency Resolution Process)
Registration No. IBBI/IPA-001/IP-P01123/2018-19/11901
C/o Excedor Resolvency Private Limited
Peninsula Business Park, Tower B, 19th Floor,
Lower Parel, Mumbai – 400013.
Email - kltautomotive.ibc@gmail.com

Subject: Undertaking with respect to submission of Expression of Interest for submitting Resolution Plan for KLT Automotive and Tubular Products Limited undergoing the corporate insolvency resolution process.

Dear Sir,

1. In response to the invitation for submission of expression of interest dated [●] (“**Invitation**”) inviting expression of interest (“**EOI**”) for submission of resolution plans for KLT Automotive and Tubular Products Limited (“**Corporate Debtor**”) undergoing corporate insolvency resolution process (“**CIRP**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), we confirm that we have understood the prescribed eligibility criteria mentioned in the Invitation to submit the EOI.
2. In respect of submission of submission of the EOI and the resolution plan we hereby confirm, represent, warrant and undertake that:
 - (a) We have read and fully understood the eligibility and other criteria mentioned in the Invitation for submission of EOI issued by the Resolution Professional of the Corporate Debtor.
 - (b) We meet the necessary threshold and eligibility criteria mentioned in the Invitation.
 - (c) We are not an ineligible/disqualified person in terms of provisions of Section 29A of the IBC and other eligibility criteria as mentioned in the Invitation.
 - (d) If, at any time after the submission of this EOI, we become ineligible to be a resolution applicant as per the provisions of the IBC (and in particular Section 29A of the IBC), the fact of such ineligibility shall be forthwith brought to the attention of the Resolution Professional and the committee of creditors of the Corporate Debtor.
 - (e) All information and records provided by us to the Resolution Professional in/along with or in respect of the EOI or otherwise are true and correct. We shall be solely responsible for any errors or omissions therein. Based on this information, we understand you would be able to evaluate our EOI in order to qualify us as Prospective Resolution Applicant in the CIRP of the Corporate Debtor.
 - (f) In case any information/record provided by us is found to be false and incorrect, we shall become ineligible to submit the resolution plan, and the same shall attract penal

action under the IBC.

This undertaking shall be governed in accordance with the laws of India and the courts/ tribunals in Mumbai shall have the exclusive jurisdiction over any dispute arising under this undertaking. Capitalised terms used but not defined herein shall have the meaning ascribed to such terms in the Invitation.

Yours Sincerely,

On behalf of [***Please insert the Name of the Prospective Resolution Applicant***]:

Signature

Name of the Authorized Signatory: [●]

Designation: [●]

Company Seal / Stamp: [●]

Place: [●]

Date: [●]

[Notes:

- (a) *In case EOI is from a Consortium, above undertaking shall be submitted by each member of the Consortium.*
- (b) *The person signing EOI, and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter.]*

ANNEXURE – 3

(To be on stamp paper of appropriate value as per the stamp act applicable to the place of execution)

SEC 29A UNDERTAKING

I,....., S/o Shriaged...years,.....,residing atdesignated as [] of []
“**Prospective Resolution Applicant**”) having its registered office at... do solemnly affirm and declare on oath as under:

1. I state that the corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 (“**IBC**” or the “**Code**”) has been initiated against KLT Automotive and Tubular Products Limited (“**Corporate Debtor**”) vide order dated 26th September, 2024 passed by National Company Law Tribunal, Mumbai Bench (“**NCLT**”) uploaded on 27th September 2024 on the portal.
2. I state that the present affidavit is sworn by me on behalf of the Prospective Resolution Applicant in compliance of section 29A of the IBC.
3. That I am duly authorized and competent to make and affirm the instant undertaking for and on behalf of the Prospective Resolution Applicant in terms of [resolution of its board of directors/ power of attorney dated []]. I hereby unconditionally state, submit and confirm that the said document/ authorization is true, valid and genuine.
4. I hereby unconditionally state, submit and confirm that the Prospective Resolution Applicant is not disqualified from submitting an expression of interest or a resolution plan in respect of the Corporate Debtor, pursuant to the provisions of the Code.
5. I hereby state, submit and declare that neither the
 - i. Prospective Resolution Applicant nor;
 - ii. any person acting jointly or in concert with the Prospective Resolution Applicant; nor
 - iii. any person who is a connected person (as defined under the provisions of the Code) of: (a) the Prospective Resolution Applicant or (b) any person acting jointly or in concert with the Prospective Resolution Applicant):
 - (a) is an undischarged insolvent;
 - (b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - (c) at the time of submission of the resolution plan has an account, or an account of a Corporate Debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of 1 (one) year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Corporate Debtor:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan;

[Provided that nothing in this paragraph 5(c) applies to the Prospective Resolution Applicant since the Prospective Resolution Applicant is a financial entity (as defined under Section 29A of the Code) and is not a related party to the Corporate Debtor)]
[OR] [Provided that nothing in this paragraph 5(c) applies to the Prospective Resolution Applicant since the Prospective Resolution Applicant is exempted under Explanation II of Section 29A(c) of the Code for a period of 3 (three) years from [insert date of approval of a prior resolution plan under IBC].

- (d) has been convicted for any offence punishable with imprisonment –
 - (i) for 2 (two) years or more under any Act specified under the Twelfth Schedule of the Code and 2 (two) years have not passed from the date of release from such imprisonment; or
 - (ii) for 7 (seven) years or more under any law for the time being in force and 2 (two) years have not passed from the date of release from such imprisonment.

Provided further that aforementioned point (d) shall not apply in relation to a connected person referred to in clause (iii) of Explanation I of Section 29A.

- (e) is disqualified to act as a director under the Companies Act, 2013; provided further that this point (e) shall not apply in relation to a connected person referred to in clause (iii) of Explanation I of Section 29A;
 - (f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
 - (g) has been a promoter or in the management of or control of a corporate debtor in which any preferential transaction or undervalued transaction or extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the Code (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place prior to the acquisition of the corporate debtor by the Prospective Resolution Applicant pursuant to a resolution plan approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and the Prospective Resolution Applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction);
 - (h) has executed a guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the Code where such guarantee has been invoked by the creditor and remains unpaid in full or part;
 - (i) is subject to any disability, corresponding to points (a) to (h) above, under any law in a jurisdiction outside India; or
 - (j) has a connected person (as defined in Section 29A of the IBC) not eligible under abovementioned points (a) to (i).
6. [That the Prospective Resolution Applicant is a financial entity (as defined under Section 29A of the Code) in terms of [insert details of certificate of registration as financial entity or other relevant document] issued by [insert detail of regulator] valid up till [insert details], and is not a related party to the Corporate Debtor].
 7. That the Prospective Resolution Applicant unconditionally and irrevocably agrees and undertakes that it has the capability to implement the resolution plan as required under Regulation 38(3) of the CIRP Regulations.
 8. That the Prospective Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure as per the provisions of the IBC and the rules and regulations framed thereunder to submit a resolution plan and that it shall provide all relevant documents, representations and information as may be required by the Resolution Professional or the committee of creditors (“CoC”) to substantiate to the satisfaction of the RP and the CoC that the Prospective Resolution Applicant is eligible under the IBC and the rules and regulations thereunder to submit a resolution plan in respect of the Corporate Debtor.

9. That the Prospective Resolution Applicant 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.
10. That the Prospective Resolution Applicant understands that the CoC and the Resolution Professional may evaluate the resolution plan to be submitted by the Prospective Resolution Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided by the Prospective Resolution Applicant under this affidavit.
11. That the Prospective Resolution Applicant agrees that each member of the CoC and the Resolution Professional are entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility of the Prospective Resolution Applicant and for assessing, agreeing and approving the resolution plan submitted by the Prospective Resolution Applicant.
12. That the Prospective Resolution Applicant agrees that the Resolution Professional and/or the CoC reserves the right to determine at their sole discretion, whether the Prospective Resolution Applicant is eligible / ineligible for the submission of the proposal and may reject the EOI submitted by them without any liability whatsoever.
13. That in the event any of the above statements are found to be untrue or incorrect, then the Prospective Resolution Applicant unconditionally agrees to indemnify and hold harmless the Resolution Professional and each member of the CoC against any losses, claims or damages incurred by the Resolution Professional and / or the members of the CoC on account of such ineligibility of the Prospective Resolution Applicant.
14. That the Prospective Resolution Applicant agrees and undertakes to disclose/inform forthwith, to the Resolution Professional and the members of the CoC, if the Prospective Resolution Applicant becomes aware of any change in factual information in relation to it or its connected person (as defined under the Code) which would make it ineligible under any of the provisions of Section 29A of the Code at any stage of the corporate insolvency resolution process of the Corporate Debtor, after the submission of this undertaking.
15. That this undertaking shall be governed in accordance with the laws of India and the NCLT, Mumbai, shall have the exclusive jurisdiction over any dispute arising under this undertaking.

The Prospective Resolution Applicant shall be required to be compliant with IBC including but not limited to eligibility under Section 29A of the IBC and its related regulations that are in force or which may come into force subsequently for submission of resolution plan and all matters under/ pursuant to/ related to and/ or in furtherance of this Invitation.

(Deponent)

VERIFICATION

Verified at _____ on this (day, month & year), that the above contents of this affidavit are true & correct to the best of my knowledge and belief and nothing has been concealed there from.

(Deponent)

[Notes:

(a) In case EOI is from a Consortium this Undertaking shall be submitted by each member of the

Consortium.

- (b) The person signing the Undertaking and other supporting documents should be an authorized signatory supported by necessary board resolutions/power of attorney.*
- (c) In case this Undertaking is executed outside India, requirements of legalization/ apostillisation of such Affidavit, as applicable, should be complied with before submission of the same to the Resolution Professional.]*

EXHIBIT OF ANNEXURE - 3

List of the Connected Persons

(Note: Please list down the names of all the connected persons)

ANNEXURE - 4

(To be on stamp paper of appropriate value as per the stamp act applicable to the place of execution)

NON-DISCLOSURE AND CONFIDENTIALITY UNDERTAKING

Date: [●]

To,

Ashutosh Agarwala
Resolution Professional for
KLT Automotive and Tubular Products Limited
(Under Corporate Insolvency Resolution Process)
Registration No. IBBI/IPA-001/IP-P01123/2018-19/11901
C/o Excedor Resolvency Private Limited
Peninsula Business Park, Tower B, 19th Floor, Lower
Parel, Mumbai – 400013.
Email - kltautomotive.ibc@gmail.com

Subject: Undertaking under Section 29 (2) of the Insolvency and Bankruptcy Code, 2016 ("**IBC**") and Regulation 36(4) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("**CIRP Regulations**") to maintain confidentiality.

Dear Sir,

In response to the invitation for submission of expression of interest dated [●] ("**Invitation**") inviting expression of interest ("**EOI**") for submission of resolution plans for KLT Automotive and Tubular Products Limited ("**Corporate Debtor**") undergoing corporate insolvency resolution process ("**CIRP**") as per the provisions of the IBC, we, [**Please insert the Name of the Resolution Applicant**] hereby understand, acknowledge, state and represent that:

- A. Under Regulation 36 of the CIRP Regulations read with Section 29 of the IBC, the Resolution Professional has to provide the information memorandum ("**IM**") and other relevant information / additional information, to the potential / prospective resolution applicants, subject to the Resolution Professional receiving a non – disclosure and confidentiality undertaking from each such potential / prospective resolution applicant in accordance with the requirements of the IBC and the CIRP Regulations.
- B. The IM shall contain various confidential information relating to the Corporate Debtor including without limitation details of the assets and liabilities of the Corporate Debtor, annual financial statements, audited financial statements, list of creditors, particulars of debt due to or from the Corporate Debtor, details of guarantees, names and addresses of the members of the Corporate Debtor holding more than 1% (one percent) stake in the Corporate Debtor, details of material litigation, number of workmen / employees of the Corporate Debtor and the liabilities of the Corporate Debtor towards them and such other relevant information which the Resolution Professional deems relevant to the members of the CoC and the potential / prospective resolution applicants from time to time.
- C. The IM, together with any additional or supplementary information, writings, recordings or clarification, including those provided by way of emails or virtual data room or on telephone or in physical form or in any other way by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors, representatives and / or agents, including legal advisors is referred as "**Confidential Information**".
- D. We are executing this undertaking to maintain confidentiality in respect of Confidential Information in accordance with the requirements of the IBC and the CIRP Regulations.

- E. In accordance with the terms of Section 29 of the IBC read with Regulation 36(4) of the CIRP Regulations, we hereby declare, acknowledge, represent, state, covenant and undertake as under:
- (i) To maintain confidentiality of the Confidential Information and not to use such Confidential Information to cause an undue gain to ourselves or any other person, or undue loss to the Resolution Professional or the Corporate Debtor or any other person.
 - (ii) Comply with provisions of all applicable laws for time being in force relating to confidentiality and insider trading;
 - (iii) Protect any intellectual property and Confidential Information of the Corporate Debtor and its subsidiary / group companies, including improvements, derivatives, enhancements, modifications thereof, which we may have access to and as shared as part of the Confidential Information;
 - (iv) Not to share the Confidential Information with any third party subject to informing such third party that it should comply with clauses (i) and (ii) above.
 - (v) we will direct our Representatives (*as defined below*) to:
 - (a) Maintain confidentiality of the Confidential Information, as provided from time to time, and not to use such Confidential Information to cause an undue gain to us or undue loss to any other person including without limitation the Corporate Debtor, the Resolution Professional or any of its creditors and / or stakeholders.
 - (b) Keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertakes to keep all documents and other materials reproducing or incorporating the Confidential Information separate from its own confidential information.
 - (c) Use the Confidential Information solely for the purposes of submitting an EOI in accordance with the Invitation and not for any other purpose.
 - (vi) Except as provided herein, we will not disclose the contents of Confidential Information, as updated from time to time, to any person other than to our directors, officers, employees, agents and / or advisors (including without limitation our attorneys, consultants and accountants) (collectively, our “**Representatives**”) who need to know such Confidential Information for the aforementioned purposes and shall ensure that such Representatives have been directed to comply with the confidentiality and use obligations of this undertaking in case any Confidential Information is disclosed to them. If we fail to direct the Representatives to comply with the confidentiality and use obligations of this undertaking in case of disclosure of any Confidential Information to them, we will be responsible for any breach of the provisions of this undertaking of confidentiality by any of our Representatives, except for those Representatives who have a separate undertaking of confidentiality with the Resolution Professional.
 - (vii) We agree to take any and all reasonable measures to restrain any person to whom we have disclosed Confidential Information, directly or indirectly, from disclosure or use of the Confidential Information in violation of this undertaking. The term "person" as used in this confidentiality undertaking shall be broadly interpreted to include the media and any corporation, partnership, group, individual or other entity.
- F. We shall be responsible for any breach of obligations under this confidentiality undertaking and shall indemnify the Resolution Professional for any loss, damages and costs incurred by the Resolution Professional due to such breach of obligations by the Prospective Resolution Applicant or its Representative or any other person acting on its behalf.

- G. Without the prior written consent of the Resolution Professional, we agree that neither we nor our Representatives will disclose:
- (i) the fact that the Confidential Information has been provided to us,
 - (ii) that the proposed resolution plan to be submitted by us is (or was) under consideration,
 - (iii) that discussions or negotiations are taking place, have taken place, or will take place concerning the Corporate Debtor, or
 - (iv) any of the terms, conditions or other information with respect thereto (including the status thereof), to any other person unless, such disclosure is required by law, regulation or any competent judicial, supervisory or regulatory body including any stock exchange and then only with as much prior written notice to the Resolution Professional as is practical under the circumstances.
- H. Except with the prior written consent of the Resolution Professional, we further agree that all communications (both written and oral) regarding the Confidential Information and / or the proposed resolution plan, requests for additional information, and discussions or questions regarding procedures, will be sent to the Resolution Professional only and not directly to any of the Corporate Debtor's affiliates or any of their respective directors, officers or employees.
- I. In the event that we or any of our Representatives are required by law, regulation or any competent judicial, supervisory or regulatory body including any stock exchange to disclose any of the Confidential Information, we shall provide the Resolution Professional with prompt written notice of any such request or requirement so that the Resolution Professional may seek a protective order or other appropriate remedy and / or waive compliance with the provisions of this undertaking. If, however in the opinion of our counsel, we or our Representative is nonetheless, in the absence of such order or waiver, compelled to disclose such Confidential Information or otherwise stand liable for contempt or suffer possible censure or other penalty or liability, then we or our Representative may disclose only such portion of the Confidential Information which, in the opinion of our counsel, we are compelled to disclose. We will reasonably cooperate with Resolution Professional in its efforts to obtain a protective order or other appropriate remedy that the Resolution Professional elects to seek to obtain, in its sole discretion.
- J. We hereby represent and warrant that we have the requisite power and authority to execute, deliver and perform its obligations under this confidentiality undertaking.
- K. We hereby agree to, and will ensure that our Representatives do not share the Confidential Information with any third party / person or entity except where Confidential Information:
- (i) is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or
 - (ii) prior to its disclosure for the aforementioned purposes was already in our or our Representatives possession; or
 - (iii) prior consent by the Resolution Professional is provided for disclosure in writing; or
 - (iv) is required to be disclosed by any applicable law for the time being in force or by any applicable regulatory authority or regulation or professional standard or judicial process (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process).
- L. This undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click through' or 'click wrap' acknowledgement or agreement associated with any such electronic data room.
- M. We agree to keep the Confidential Information safe in a secure place and protected against

theft, damage, loss and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating any of the Confidential Information separate from its own confidential information.

- N. We understand and undertake, in the event we do not wish to proceed further with formulating the proposed resolution plan or in the event of approval of a resolution plan as submitted by any of the prospective resolution applicants as per Section 31 of the IBC, we shall immediately return or destroy the Confidential Information including the IM and other information provided by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors, representatives and / or agents, without retaining a copy thereof, in electronic or any other form (unless otherwise required by law or compliance). Notwithstanding the return or destruction of the Confidential Information, we and our Representatives will continue to be bound by our obligations of confidentiality and other obligations hereunder, for the term hereof.
- O. We understand that the Resolution Professional/ Corporate Debtor reserve the right to assign all of its rights, powers and privileges under this undertaking (including, without limitation, the right to enforce all of the terms of this undertaking) to any person upon receipt of approval of NCLT, Mumbai in respect of a resolution plan.
- P. We understand that neither the Resolution Professional nor the Corporate Debtor makes any representation or warranty, expressed or implied, now or in the future, as to the accuracy, correctness, completeness, fairness or relevance of the Confidential Information. Neither the Resolution Professional nor the Corporate Debtor shall, now or in future, have any liability to us or any other person resulting from our use of the Confidential Information. We also agree and acknowledge that we are not entitled to rely on the accuracy, correctness, completeness, fairness or relevance of the Confidential Information, whether for the purpose of formulation of the proposed resolution plan and / or otherwise in relation to the Corporate Debtor.
- Q. We understand and agree that no failure or delay by the Resolution Professional/ Corporate Debtor in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.
- R. This undertaking of confidentiality shall remain valid for a period of 3 (three) years after it is executed and/ or from the date completion of the CIRP of the Corporate Debtor under Section 31 of the IBC, whichever occurs later.
- S. Notwithstanding anything contained herein, we and our Representatives shall not divulge any Confidential Information of the Corporate Debtor, which has been received during the course of the confidentiality undertaking, to anybody, except as required aforesaid.
- T. This confidentiality undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the NCLT shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.
- U. We understand that if we disclose (or threaten to disclose) the Confidential Information in violation of this undertaking of confidentiality, the Resolution Professional or the Corporate Debtor shall be entitled to pursue all available remedies.

We accept and agree above terms.

On behalf of **[Please insert the Name of the Prospective Resolution Applicant]**:

Signature

Name of the Authorized Signatory: [•]

Designation: [•]

Company Seal / Stamp: [•]

Place: [•]

Date: [•]

[Notes:

- (a) In case EOI is from a Consortium, above undertaking shall be submitted by each member of the Consortium.*
- (b) The person signing EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter.]*