

Request for Resolution Plan Submission

INVITATION FOR SUBMISSION OF RESOLUTION PLANS FOR CONCAST
STEEL & POWER LIMITED

Dated: May 15, 2018

**Issued on behalf of Concast Steel & Power Limited (as represented by the
Resolution Professional) and the Committee of Creditors of Concast Steel & Power
Limited**

INTRODUCTION

This RFRP is released by the Resolution Professional on instructions of, and as authorized in this regard by, the CoC.

Notwithstanding anything contained in this RFRP, it is amply clarified that the Resolution Professional shall examine each Resolution Plan along with other documents/information as submitted by Resolution Applicants for their mandatory compliance with the provisions of the IB Code read with the CIRP Regulations. The Resolution Professional shall not be responsible for any further scrutiny/ verification/ assessment of Resolution Plan(s), Resolution Applicants, and/ or any other document/ information received from the Resolution Applicants, whether in accordance with this RFRP or otherwise. The Resolution Professional shall present all resolution plans that meet the mandatory requirements of the IB Code and the CIRP Regulations to the CoC for its consideration. The Resolution Plans presented by the Resolution Professional to the CoC shall be considered, evaluated, assessed and approved by the CoC as per the sole discretion of the CoC, and the Successful Resolution Applicant, if any, shall be considered and approved by the CoC (from amongst all Resolution Applicants) as per the sole discretion of the CoC.

In addition to other disclaimer(s) of/ by the Resolution Professional in this RFRP, the Resolution Professional hereby further disclaims any and all liability for any statements made or omitted to be made in this RFRP or, any action taken or omitted to be taken pursuant to this RFRP.

DISCLAIMER

This document is issued by GT Restructuring Services LLP (“GT”), which is a professional advisor to the Resolution Professional for general information purposes, without regard to specific objectives, suitability, financial situations and the requirements of any particular person.

The purpose of this document is to assist the recipient in deciding whether they wish to proceed with a further investigation of the Company, and in putting forward resolution plan for the Company in accordance with the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“IB Code”). This document does not constitute or form part of and should not be construed as an offer or invitation for the sale or purchase of securities or any of the businesses or assets described in it or as a prospectus, offering circular or offering memorandum or an offer to sell or issue or the solicitation of an offer to buy or acquire securities of the Company or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity. Neither this document, the fact of its distribution, nor anything contained herein, should form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment or investment decision whatsoever. The Successful Resolution Applicant (defined below) shall be required to acknowledge in the definitive agreements that it has not relied on or been induced to enter into such an agreement by any representation or warranty, save as expressly set out in such definitive agreements. This document does not solicit any action based on the material contained herein. Nothing in this RFRP (as defined below), materials relating to the RFRP, or the opinions, if any contained in this RFRP or the Information Memorandum is intended to be construed as legal, accounting or tax advice by GT or the Resolution Professional (as defined below). document is personal and specific to each Resolution Applicant (defined below) and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person within or outside India

The information in this document and disclosed pursuant to the terms hereof has been collated for the preliminary reference of the recipients in making their own evaluation of the Company and does not purport to be accurate, comprehensive or complete. All information provided herein and/or disclosed pursuant to the terms hereof has been provided by the Company and has not been independently verified. All recipients should conduct their own diligence, investigation and analysis of the Company and the data set forth in this document and otherwise provided. While this information has been prepared in good faith, no representation or warranty, express or implied, is or will be made and no responsibility or liability is or will be accepted by the Resolution Professional, its professional advisors, the Company or by any of its officers, employees or agents and/or the CoC in relation to the accuracy, fairness, authenticity or completeness of this document or any other written or oral information made available to any interested party or its advisers and any such liability is expressly disclaimed.

All information regarding the past performance of the Company is not a guide for future performance. Forward-looking statements in this RFRP, if any, are not predictions and may be subject to change without notice. Actual results may differ materially from these forward-looking statements due to various factors. In so far as the information contained in this RFRP includes current or historical information, the accuracy, authenticity, correctness, fairness, and completeness of such information cannot be guaranteed. This document has not been approved and will or may not be reviewed or approved by any

statutory or regulatory authority in India or by any stock exchange in India or any other jurisdiction. This document is not all inclusive and does not contain all of the information that the recipient may consider material for the purpose of the Proposed Transaction (as defined below). The recipient acknowledges that it will be solely responsible for its own assessment of the market and the market position of the Company and that it will conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Company.

*This document and information contained herein or disclosed pursuant to the terms of this document or any part of it does not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed, or published by the recipient without prior written approval from the Resolution Professional. The recipient acknowledges and agrees that all of the information contained herein is confidential and subject to the Non-Disclosure Agreement executed by and between the recipient and the Company (“**Non-Disclosure Agreement**”), and the recipient agrees to keep the information confidential. The terms and conditions of the Non-Disclosure Agreement are incorporated herein by express reference, and shall apply mutatis mutandis to all information provided herein and/or pursuant to the terms hereof. In this regard, all references to the “Disclosing Party” in the Non-Disclosure Agreement shall be construed to include references to GT and/or the Resolution Professional (acting on behalf of the Company). In the event of any inconsistency and/or conflict between the terms hereof and the Non-Disclosure Agreement, the obligations of the recipient in respect of the information provided in respect of the Company shall be governed by the Non-Disclosure Agreement and the terms of the Non-Disclosure Agreement shall prevail in this regard.*

The Company, the Resolution Professional, its professional advisors and/or the Committee of Creditors give no undertaking to provide the recipient with access to any additional information or to update this document or any additional information, or to correct any inaccuracies in it which may become apparent. The Committee of Creditors and/or the Resolution Professional (as per the instructions of the Committee of Creditors) reserve the right, without giving reasons, at any time and in any respect, to amend or terminate the procedures set herein or to terminate negotiations with any prospective resolution applicant. The issue of this document shall not be deemed to be any form of commitment on the part of the Company and/or the Committee of Creditors to proceed with any transaction.

The recipient acknowledges that it shall not use any information provided herein and/or disclosed pursuant to the terms hereof to cause an undue gain or undue loss to Company and/or any other person and shall comply with the requirements of section 29(2) of the IB Code and Regulation 36(4) of the CIRP Regulations (as defined below). The recipient shall comply with all applicable laws, as may be replaced, amended or supplemented from time to time, in respect of all information provided herein and/or disclosed pursuant to the terms hereof. Further the recipient acknowledges that ownership of all information of the Company including all intellectual property rights and related rights (including, but not limited to, any moral rights) of information provided under this document and/or disclosed pursuant to the terms hereof and any improvement, derivative, enhancement, modification and recommendation based on the same shall belong and shall be the exclusive property of the Company. The recipient will protect all intellectual property rights of the Company in respect to this document (and/or any other information provided

by the Company pursuant to this document). Distribution, carrying into, sending, dispatching or transmitting this document in certain foreign jurisdictions may be restricted by law, and Persons (as defined below) into whose possession this document comes should inform themselves about, and observe, any such restrictions as may be applicable in such jurisdictions. It is the responsibility of potential resolution applicants to satisfy themselves as to full compliance with the all applicable laws and regulations of any territory in connection with any resolution plan for the Company, including obtaining any required governmental or other consent and adhering to any other formality prescribed in such territory.

Neither the Company, the Committee of Creditors, the Resolution Professional, nor any of the professional advisors, Representatives of the aforementioned persons shall be liable for any damages, whether direct or indirect, incidental, special, or consequential including loss of revenue or loss of profits that may arise from or in connection with the use of this document, or due to participation by the recipient in the Resolution Plan Submission Process (as defined below), including for the Resolution Applicant (as defined below) whose Resolution Plan is not accepted by the Committee of Creditors (as defined below) and/or approved by the Adjudicating Authority (as defined below).

The Committee of Creditors, the Resolution Professional (on the instructions of the Committee of Creditors) and/or the Adjudicating Authority shall have the right, in their sole discretion and at any time, to reject any and all proposals made by or on behalf of any recipient in relation to any transaction with and/or in relation to the Company or any part thereof, to accept any such proposal, to terminate further participation in the investigation and proposal process by, or any discussions or negotiations with, any recipient at any time, to change the procedure under which such transaction process is conducted, to modify the scope of the transaction or the assets included in the Company and to terminate the transaction process in its entirety, all without notice and any liability therefore.

Each Resolution Applicant shall bear all its costs associated with or relating to the preparation and submission of any documents (including the Resolution Plan) pursuant to this RFRP, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Resolution Professional or the Committee of Creditors and any other costs incurred in connection with or relating to its Resolution Plan.

The Resolution Applicants are prohibited from giving or offering any gift, bribe or inducement and any attempt to any such act on behalf of the Resolution Applicant towards the Resolution Professional, the members of the Committee of Creditors or any of their respective professional advisors, affiliates, directors, employees, agents or representatives for showing any favour in relation to this RFRP or the process set out herein, shall render the Resolution Applicant to such liability and penalty as the Resolution Professional and/or Committee of Creditors may deem proper, including but not limited to immediate disqualification and exclusion from the process contemplated hereunder. Neither the information in this RFRP nor any other written or oral information provided by the Resolution Professional, the members of the Committee of Creditors or any of their respective advisors, consultants and employees is intended to form the basis of or the inducement for submission of any document or information or the Resolution Plan (as defined hereinafter) by any Resolution Applicant or for any investment activity or any decision to enter into any definitive agreements.

This document contains confidential, proprietary, and / or legally privileged information and must be kept confidential by the recipient. By accepting a copy of this document (whether by receipt of an electronic copy of the RFRP or access to the Data Room (as defined below) pursuant to the terms of this RFRP or otherwise) (“Acceptance”), the recipient accepts the terms of this disclaimer notice, which forms an integral part of this document. The recipient should not use this RFRP, the Information Memorandum, any other document annexed herewith and/or otherwise provided for any other purpose other than for the preparation of the Resolution Plan (defined below). Further, no representation or warranty, expressed or implied, is made or given by or on behalf of any person as to the accuracy, authenticity, completeness, or fairness of the information or opinions contained in this RFRP and Acceptance of the RFRP by the Resolution Applicant shall be deemed to be an unconditional acknowledgement by the Resolution Applicant that the Company, the Committee of Creditors, the Resolution Professional and all their professional advisors do not accept any responsibility or liability for any information in the RFRP or the Information Memorandum.

Upon request, the recipient will return and/or destroy promptly all materials received from the Company, including without limitation, this RFRP. In no circumstances may the Resolution Applicant(s) (as defined below) or their officers, employees, agents and professional advisers make contact with the management, employees, customers, agents or suppliers of the Company until permission to do so is given in writing by Resolution Professional.

Recipient who decides not to pursue this matter are required to return this document and any copies thereof (together with any other material relating to the Company which may have been provided by or on behalf the Company), as soon as practicable, to the Resolution Professional.

The benefit of all disclaimers, confirmations, acceptances and representations made or accepted by the recipient in this RFRP shall accrue to the benefit of the Company, its directors, officers, employees, advisors and other such persons assisting the Company in relation to its CIRP, the Committee of Creditors, their directors, officers, employees and advisors (including GT and the Resolution Professional, its directors, officers, employees and advisors (including Grant Thornton).

This document is neither transferable nor assignable.

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1. INTRODUCTION

Concast Steel & Power Limited (CSPL) (“**Company**”) is a full facility provider of TMT bars and allied steel products manufacturing company. Since the Company was unable to repay its debt to Shreeshyam Metaliks Private Limited, the operational creditor filed an application before the Adjudicating Authority to initiate Corporate Insolvency Resolution Process (“**CIRP**”) for the Company under the Insolvency and Bankruptcy Code, 2016 (“**IB Code**”). On November 7, 2017, the Adjudicating Authority, vide its order of date, directed that the CIRP of the Company be commenced and Mr. Sanjay Agarwal was appointed as interim resolution professional. Thereafter, the CoC (*as defined below*), in its meeting dated December 22, 2017, appointed Mr. Kshitiz Chhawchharia as the Resolution Professional, the same was approved by NCLT Kolkata Bench vide its Order dated January 4, 2018.

In accordance with the relevant provisions of the IB Code, the Resolution Professional has been instructed by the CoC to – (i) invite prospective lenders, investors, and any other persons to put forward Resolution Plans; (ii) invite potential Resolution Applicant(s) (*as defined below*) who would submit Resolution Plans (*as defined below*); and. The Resolution Professional has engaged GT as its professional advisor to facilitate the **Resolution Plan Submission Process**. Accordingly, upon instructions of the CoC, this RFRP is being released to the potential Resolution Applicants in order to submit Resolution Plans for the Company.

1.1 Background of the Company

1.1.1 Concast Steel & Power Limited (CSPL) is a public limited company incorporated in the year 1995 under the Companies Act, having its registered office at 21, Hemant Basu Sarani, Kolkata - 700001. The Company is engaged in the production of sponge iron, and its allied products, steel billet, steel ingot, metal and moralized products, ferrous and non-ferrous alloys, scrap, rolled products including TMT bars, etc. The company has manufacturing unit at four location (Jharsuguda, Bankura, Srikakulam and Sodepur), Jharsuguda unit is an integrated steel plant consisting of Sintering Plant, DRI, MBF, SMS, Rolling Mill (TMT and Structure Steel), Ferro Alloys Division & Power plant along with all auxiliaries and supporting facilities. Bankura facility has DRI, SMS, Rolling Mill (TMT) & power plant along with associated facilities. Srikakulam unit has Sintering plant, MBF, Slag cement & power plant and associated facilities, further Sodepur unit consists of Rolling Mills but the same has been under shutdown since 2015 and non-operational.

1.1.2 However, the Company has been facing challenges due to the economic downturn and the financial stress prevalent in the steel industry. Proceedings under IB Code were instituted by Shreeshyam Metaliks Private Limited against the Company and the Adjudicating Authority (*defined below*) admitted the application.

1.1.3 In accordance with the provisions of Section 25 (2) (h) of the IB Code, read with

Regulation 36A of CIRP Regulations, the Resolution Professional published an advertisement on February 21, 2018 in the Economic Times and on and pursuant to which the Resolution Professional is expected to receive Expression of Interest from several persons. Further an extension of last date for submission of resolution plan was published on May 14, 2018 in the Economic Times. Pursuant to evaluation of the Expression of Interest received by it, the CoC will identify/shortlist the Resolution Applicants for participating in this Resolution Plan Submission Process. Further an extension of last date for submission of resolution plan was published on May 14, 2018 in the Economic Times

- 1.1.4 Further, in accordance with the decision of the CoC in its meeting dated February 27, 2018, Grant Thornton Advisory Private Limited (GT) has been appointed as professional advisor to assist the CoC and the Resolution Professional (acting on the instructions of the CoC and without any personal liability) in conducting the Resolution Plan Submission Process. Accordingly, this RFRP has been issued by GT on behalf of the CoC.
- 1.1.5 In accordance with Section 25(2)(h) of the IB Code, the Resolution Professional is inviting Resolution Applicant(s) (*as defined below*) to submit Resolution Plan(s) (*as defined below*).
- 1.1.6 The intent of this RFRP is to request Resolution Plan(s) (*as defined below*) from Resolution Applicant(s) (*as defined below*), who may be willing to submit a resolution plan for the Company in accordance with the terms of this RFRP, the IB Code and other Applicable Law.
- 1.1.7 Upon submission of the Resolution Plans by the Resolution Applicants (*as defined below*), the Resolution Professional shall, in accordance with Section 30 of the IB Code read with Regulation 37 and 38 of the CIRP Regulations and any other provisions of the IB Code, as applicable, certify the Resolution Plans submitted by the Resolution Applicants which are complete as per the requirements of this RFRP and in accordance with the terms of this IB Code and the CIRP Regulations (**“Qualified Resolution Applicants”**).
- 1.1.8 The Resolution Plans submitted by the Qualified Resolution Applicants shall be presented to the CoC for its approval based on the certification of the Resolution Professional and in accordance with section 30 (3) of the IB Code. The CoC shall have the right to negotiate (if required) the terms of the Resolution Plans with the Qualified Resolution Applicant(s) or may authorize the Resolution Professional to negotiate such terms. Pursuant to this, the CoC shall be required to vote on the Resolution Plans presented to it and the Qualified Resolution Applicant whose Resolution Plan gets approved by the CoC (**“Successful Resolution Plan”**) will be identified as the **“Successful Resolution Applicant”**. Nothing contained in this RFRP, shall affect the right of the CoC to reject all the Resolution Plans submitted by the Resolution Applicants and thereafter call for submission of new resolution plans by other prospective resolution applicants. The CoC shall further have the right to submit a resolution plan on its own or instruct any of its advisors to submit a resolution plan for the Company.

1.1.9 Upon selection of the Successful Resolution Applicant in accordance with the terms of this RFRP, the plan submitted by the Successful Resolution Applicant will have to be further approved by the Adjudicating Authority for its approval as required pursuant to Section 30 (6) of the IB Code and Regulation 39 of the CIRP Regulations. Upon approval of the Successful Resolution Plan by the Adjudicating Authority, as per Section 31 of the IB Code, such Approved Resolution Plan (*as defined hereinafter*)_ will be binding on all the stakeholders in relation to the Company only after the approval of the Adjudicating Authority. The Successful Resolution Applicant shall enter into Definitive Agreements (*as defined below*) as may be directed by the CoC, as required to implement the Approved Resolution Plan.

1.2 Definitions

Following capitalized terms used in this RFRP, shall have the meaning given hereunder:

“**Adjudicating Authority**” shall mean the Kolkata bench of the National Company Law Tribunal.

“**Advertisement**” shall mean the advertisement published by the Resolution Professional in the Economic Times on February 21, 2018 inviting Expression of Interest for submission of a Resolution Plan for the Company.

“**Affiliate**” shall mean with regard to a company, any Person that, directly or indirectly:

- (a) controls; or
- (b) is controlled by; or
- (c) is under the common control;

with the said company.

“**Applicable Law**” shall mean all applicable laws, regulations, rules, guidelines, circulars, re-enactments, revisions, applications and adaptations thereto made from time to time and in force and effect, judgments, decrees, injunctions, writs and orders of any court, arbitrator or governmental agency or authority, rules, regulations, orders and interpretations of any governmental authority, court or statutory or other body applicable for such transactions including but not limited to the IB Code, CIRP Regulations, Companies Act, 1956 / 2013 (as applicable), Competition Act, 2002 , Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009, and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, each as amended from time to time.

“Approved Resolution Plan” shall mean the Resolution Plan submitted by Successful Resolution Applicant, as recommended by the CoC and approved by the Adjudicating Authority.

“Associate Company”, in relation to another company, means a company in which the Resolution Applicant has a significant influence in terms of the Companies Act of 2013, and includes an Affiliate of the Resolution Applicant having such influence and includes a joint venture company.

“CIRP Period” shall mean the period of one hundred eighty days from the date of admission of the corporate insolvency resolution process application by the Adjudicating Authority being November 7, 2017, or as extended subject to approval by the CoC and Adjudicating Authority.

“CIRP Regulations” shall mean Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 as amended from time to time.

“Committee of Creditors” or **“CoC”** shall mean a committee of creditors of the Company constituted by the Resolution Professional in accordance with the provisions of the IB Code details of which have been mentioned in Schedule A. The said list may be updated by the Resolution Professional from time to time and uploaded on the website of the Company.

“Company” shall mean Concast Steel & Power Limited, a company incorporated in India under the Companies Act of 1956, having its registered office at 21, Hemant Basu Sarani, Kolkata - 700001.

“Confidential Information” shall have the meaning ascribed thereto under the Non-Disclosure Agreement.

“Conflict of Interest” shall mean an event or circumstance, determined at the discretion of the CoC (including as advised by the Resolution Professional), where a Resolution Applicant is found to be in a position to have access to information about, or influence the Resolution Plan of another Resolution Applicant pursuant to a relationship (excluding any commercial relationship which may be existing between the Resolution Applicant and the Company pursuant to the Ordinary Course of Business of the Resolution Applicant or the Company) with the Company, Group Companies of the Company, or Affiliates of the Company or Group Companies of the Company, directly or indirectly, or by any other means including colluding with other Resolution Applicant(s), the Company, Group Companies of the Company, or Affiliates of the Company or Group Companies of the Company.

“Connected Person” shall have the meaning ascribed to the term under Explanation to Section 29A of IB Code and/or Regulation 38 of the CIRP Regulations, as the context may require.

“**Control**” shall mean a company holding more than 50% (fifty percent) of the voting share capital of another company or the ability to appoint majority of the directors on the board of another company or the ability of a company to direct or cause direction of the management and policies of another company, whether by operation of law or by contract or otherwise.

“**Cut-off Date**” shall mean the last date to submit an Expression of Interest pursuant to the Advertisement.

“**Data Room**” shall have the meaning ascribed to the term in clause 1.3.2 of this RFRP.

“**Definitive Agreement**” shall mean the binding agreement(s), to be entered into by the Successful Resolution Applicant for the purposes of the Proposed Transaction, pursuant to approval of the Resolution Plan by the CoC, for the purpose of the approval of the Adjudicating Authority.

“**Dissenting Member**” shall mean a dissenting financial creditor who votes against the resolution plan or abstains from voting for the resolution plan, which is approved by the Committee of Creditors.

“**Earnest Money Deposit Validity**” shall have the meaning ascribed to the term in clause 1.9.1 of this RFRP.

“**Equity**” shall mean as to any Person, equity share capital (including any securities with conversion options, warrants, or any other instrument carrying an option of conversion into or exchange with, the equity share capital) statutory reserve, general reserve, share premium, balance in profit and loss account and other eligible reserves and instruments explicitly permitted by Applicable Law to be included in determination of the total capital of the relevant Person.

“**Expression of Interest**” or “**EOI**” shall mean each expression of interest, as submitted by the Resolution Applicant(s), before the Cut-off Date, pursuant to the Advertisement (including any other means pursuant to which an Expression of Interest is received in a form and manner acceptable to the CoC and the Resolution Professional (acting on the instructions of the CoC)).

“**Financial Proposal**” shall mean the detailed proposal to be submitted by the Resolution Applicant in accordance with **Format V** (*Financial Proposal*) of this RFRP and which forms part of the Resolution Plan.

“**Group Company(s)**” of any company shall mean and include (i) a company which, directly or indirectly, holds 26% (twenty six percent) or more of the share capital of the said company or (ii) a company in which the said company, directly or indirectly, holds 26% (twenty six percent) or more of the share capital or (iii) a company in which the said company, directly or indirectly, has the power to direct or cause to be directed the management and policies of such company whether through the ownership of securities or agreement or any other arrangement or otherwise or (iv) a company which, directly or indirectly, has the power to direct or

cause to be directed the management and policies of the said company whether through the ownership of securities or agreement or any other arrangement or otherwise or (v) a company which is under common Control with the said company.

“**GT**” shall mean GT Restructuring Services LLP having its office at L-41 Connaught circus, New Delhi, DL 110001, India, along with its Representatives.

“**IBBI**” shall mean the Insolvency and Bankruptcy Board of India.

“**IB Code**” shall mean Insolvency and Bankruptcy Code, 2016.

“**IFSC**” shall mean Indian Financial System Code.

“**Information Memorandum**” shall have the meaning assigned to the term under Section 29(1) of the IB Code.

“**INR**” shall mean the Indian rupee.

“**Insolvency Resolution Process Cost**” shall have the meaning assigned to the term under the provisions of the IB Code read together with the CIRP Regulations.

“**Letter of Intent**” shall mean the letter issued by the Resolution Professional, to the Successful Resolution Applicant based on the decision of the CoC of the terms and conditions of the Resolution Plan of Successful Resolution Applicant.

“**Non-Disclosure Agreement**” shall mean the relevant Non-Disclosure Agreement entered into between the Resolution Applicant and the Company (represented by the Resolution Professional).

“**Ordinary Course of Business**” shall mean an action which is taken in the ordinary course of the company’s day-to-day operations in accordance with sound and prudent business practices, consistent with the past practices, that does not, individually or in the aggregate, result in a change in the turnover of the company by more than 15% (fifteen percent) compared to the average turnover for the past 3 (three) financial years as set out in the audited financial statements of the company, for the past 3 (three) financial years.

“**Operational Creditor**” shall have the meaning assigned to the term under the provisions of the IB Code.

“**Outstanding Debt**” shall mean all the amounts, as adjusted from time to time, outstanding to the members of the CoC who will give their consent for approval of the Resolution Plan of the Successful Resolution Applicant, and as such amount is mentioned in the Information Memorandum.

“**Parent Company**” shall mean a company which directly Controls the Resolution Applicant.

“**Person**” shall mean an individual, a partnership firm, an association, a corporation, a limited company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not.

“**Pre-Resolution Plan Conference**” shall have the meaning ascribed to the term in clause 1.3.6 of this RFRP.

“**Proposed Transaction**” shall mean the approval of a resolution plan by the CoC and the Adjudicating Authority in accordance with the provisions of IB Code.

“**RBI**” shall mean the Reserve Bank of India.

“**Representatives**” shall include directors, officers, employees, affiliates, agents, consultants or such other representatives of the relevant Person expressly authorised by such Person pursuant to corporate authorisations, powers of attorney, or contract.

“**Resolution Applicant(s)**” shall have the meaning ascribed to such term in Section 5(25) of IB Code.

“**Resolution Plan**” shall refer to the unconditional plan to be submitted by the Resolution Applicant in the manner set out under **Format V A (Resolution Plan)** to this RFRP and in accordance with the provisions of the IB Code and the CIRP Regulations.

“**Resolution Plan Submission Date**” shall have the meaning ascribed to the term in clause 1.3.7 of this RFRP.

“**Resolution Plan Submission Process**” shall refer to the process set out in clause 1.3 of this RFRP.

“**Resolution Plan Validity Period**” shall have the meaning ascribed to the term in clause 1.8.3 of this RFRP.

“**Resolution Professional**” shall mean Mr. Kshitiz Chhawchharia, who has been appointed as resolution professional by the CoC for conducting the CIRP of the Company or any other resolution professional appointed to conduct the CIRP of the Company in replacement of Mr. Kshitiz Chhawchharia, as per Section 27 of the IB Code.

“**Request for Resolution Plan**”/ “**RFRP**” shall mean this document including all the appendices hereto, issued by GT, on behalf of the CoC and the Resolution Professional (acting on the instructions of the CoC), for the purposes of advising/assisting the CoC in selecting the Successful Resolution Applicant and shall include all supplements, modifications, amendments, alterations or clarifications thereto.

“**Successful Resolution Applicant**” shall mean the Resolution Applicant, whose Resolution Plan is accepted by the CoC and to whom the Letter of Intent is issued

by or on behalf of the CoC, in accordance with the terms of this RFRP, for the purposes of the Proposed Transaction.

“**Successful Resolution Applicant Contribution**” shall mean the amount to be invested by the Resolution Applicant, in the nature of equity, quasi-equity, or unsecured subordinated debt where such instruments or debt shall not be entitled to return of the principal amounts of the debt or capital (excluding conversion of such subordinated debt into equity shares of the Company), or be entitled to payment of interest, dividend or such other return on capital prior to payment, repayment or redemption of the entire debt and/or liabilities arising under or pursuant to any instruments issued to the members, or any selected group of member, of the CoC in relation to the Proposed Transaction in a manner acceptable to the CoC and the Adjudicating Authority.

“**Site**” shall mean all the immovable and moveable properties including factories, plant and machinery and fabrication units, owned, leased or occupied by the Company, for the purposes of conducting business in India.

“**Site Visit**” shall mean a visit to the Site.

“**Transfer Date**” shall mean the date on which Proposed Transaction is completed, in accordance with the terms of the RFRP and the Definitive Agreements and in accordance with the Applicable Law.

“**Ultimate Parent**” shall mean a Person which Controls, either directly or indirectly the Parent Company, Group Company, or Affiliates of the Resolution Applicant.

1.3 Resolution Plan Submission Process

The Resolution Plan Submission Process shall be as follows (“**Resolution Plan Submission Process**”):

- 1.3.1 Based on the satisfaction of criteria as prescribed in the Advertisement, the Resolution Professional has identified the Resolution Applicants who shall be eligible to participate in the process. Post shortlisting of Resolution Applicant(s), this RFRP is being provided / released by GT on behalf of the CoC and the Resolution Professional (acting on the instructions of the CoC).
- 1.3.2 Post receipt of this RFRP and upon execution of the Non-Disclosure Agreement, the Resolution Applicant(s) shall be provided access to the electronic data room (“**Data Room**”) established and maintained by the Company acting through the Resolution Professional and coordinated by GT in order to conduct a due diligence of the business and operations of the Company. In order to receive access to the Data Room the Resolution Applicant will be required to pay a non-refundable Process Participation Fees of INR 5 lacs on or before the last date for the submission of Resolution Plan by drawing a Demand Draft payable in Kolkata favoring CSPL or by NEFT (bank details for remittance provided below):

IFSC Code Beneficiary a/c no.

CSPL	UCO Bank	A/C No. 17840210002995	IFSC Code - UCBA0000002
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- 1.3.3 The Resolution Applicant(s) shall be provided with the Information Memorandum and access to the information in the Data Room until the Resolution Plan Submission Date. The access to, and usage of the information in the Data Room by the Resolution Applicant(s) shall be in accordance with the rules, set out in detail in **Annexure II** to this RFRP.

It is hereby clarified that the information and documents provided in the Data Room have been provided by the Resolution Professional in good faith and based on the information and documents provided by the Company to the Resolution Professional. The Resolution Professional or its Representatives and advisors have not verified any of the information, data or documents contained in the Data Room and shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions contained in the Data Room, or the accuracy, correctness, completeness or reliability of information, data or documents contained therein. Specifically, the Resolution Professional or its Representative and advisors have not undertaken or caused to be undertaken searches of the revenue records or land classification records or any other public registers, nor have they undertaken any independent encumbrance or litigation checks in relation to the immovable properties of the Company. They have also not reviewed any underlying title documents, physically inspected any of the immovable properties of the Company or assessed whether construction was carried out in compliance with applicable law, approvals and the physical condition of the same. By having access to the Data Room, the Resolution Applicant shall be deemed to have full knowledge of the condition of the Company, its assets, relevant documents, information, etc. as contained in the Data Room and is expected to undertake its own independent due diligence on the Company and satisfy itself of the matters contained therein for participation in the Plan Process

1.3.4 Site Visit and Management Meetings

- (a) The Company (represented by the Resolution Professional) and GT shall endeavor to arrange for and facilitate a Site Visit, on a best effort basis and will intimate the Resolution Applicant(s) regarding the date and venue of the Site Visit, as may be applicable.
- (b) The Resolution Applicant(s), who are / is desirous of undertaking a Site Visit or Management Meeting, may depute a team comprising of a maximum of 3 (three) personnel of the Resolution Applicant(s), for such a Site Visit or Management Meeting. If the Resolution Applicant(s) requires more than 3 (three) persons to be accommodated for such Site Visit, the Resolution Applicant(s) shall intimate GT and Resolution Professional at least 2 (two) days prior to the scheduled date of the Site Visit along with details of the said personnel of the Resolution Applicant, and GT on behalf

of the CoC shall facilitate the request of the Resolution Applicant(s) on a best efforts basis.

- (c) The purpose of the Site Visit shall be to facilitate the Resolution Applicant to ascertain the current status of the offices and / or steel production sites of the Company including the site conditions, location, surroundings, climate, availability of power, water and other utilities for operation, access to site, handling and storage of materials, weather data. Provided that such Site Visit shall not be utilized for discussions regarding the terms of the Resolution Plan.
- (d) GT shall co-ordinate between the Company and the Resolution Applicant(s) to facilitate such Site Visit on a best effort basis.
- (e) The Resolution Applicant(s) is expected to make its own arrangements including accommodation for the Site Visit. All costs and expenses incurred in relation to such Site Visit shall be borne by the Resolution Applicant. The Resolution Applicant may intimate its preferred date for the purpose of the Site Visit to GT via email to pa.concast@in.gt.com with copy to ip.concast@in.gt.com reasonably in advance. GT will use its reasonable endeavors to fix two (2) dates for Site Visit depending on the availability of Company officials, Resolution Professional and GT employees.
- (f) It is hereby clarified that no separate meeting or telephonic conversation / email with the Resolution Applicant shall be entertained by the Resolution Professional or GT for the purposes of providing clarifications with respect to any such Site Visit. Any unauthorized contact with the employees, officers or management of the Company may result in disqualification of the Resolution Applicant.
- (g) Non-attendance at the Site Visit will not be a cause for disqualification of a Resolution Applicant(s). The Resolution Applicant(s) may carry out its own comprehensive due diligence in respect of the Company and shall be deemed to have full knowledge of the condition of the Company, assets, relevant documents, information, etc. whether or not the Resolution Applicant actually inspects or participates in the Site Visit or verifies the documentation provided by the Company.

1.3.5 The Resolution Applicant shall not be entitled to receive re-imburement of any expenses which may have been incurred in preparation of the Resolution Plan for submission and / or for carrying out of due diligence, search of title to the assets and matters incidental thereto or for any purpose in connection with the Resolution Plan.

1.3.6 Pre-Resolution Plan Conference

- (a) The Resolution Applicant(s) will be invited to attend a pre-Resolution Plan conference based on request received from resolution Applicants and for the same based on requests received a common date will be fixed for pre-

Resolution Plan conference (“**Pre-Resolution Plan Conference**”). The venue for the Pre-Resolution Plan Conference will be communicated to the Resolution Applicant via email.

- (b) The purpose of the Pre-Resolution Plan Conference is to clarify queries submitted by the Resolution Applicant(s) in relation to the Resolution Plan Submission Process, or this RFRP only, on best effort basis.
- (c) The Resolution Applicant(s) are requested to email all the queries pertaining to the Resolution Plan, the Company, the Information Memorandum, the Data Room or the RFRP to pa.concast@in.gt.com with copy to ip.concast@in.gt.com
- (d) Save and except for the right of the Resolution Applicant to seek clarifications pursuant to clause 1.7 of this RFRP, no separate meeting, telephonic conversation, or email with the Resolution Applicant shall be entertained by the Company, CoC, Resolution Professional or GT, for the purposes of providing clarifications with respect to the Resolution Plan Submission Process, the Company, the Information Memorandum or this RFRP.
- (e) The clarifications that are not furnished during the Pre-Resolution Plan Conference may be separately communicated to all the Resolution Applicants within 3 (three) business days of the Pre-Resolution Plan Conference, on best effort basis. The Company, CoC, Resolution Professional or GT will not be held responsible for any delay in response or non-response to clarifications raised by the Resolution Applicant(s).
- (f) Non-attendance at the Pre-Resolution Plan Conference will not be a cause for disqualification of a Resolution Applicant.

1.3.7 Resolution Plan Submission Date

A Resolution Applicant shall submit the Resolution Plan and the Earnest Money Deposit *in accordance with this RFRP and in compliance with the IB Code*, on or prior to 1800 hours IST on May 28, 2018 (“**Resolution Plan Submission Date**”), at the address provided in clause 1.8.5 in the manner and form set out in this RFRP. The Resolution Professional may extend the Resolution Plan Submission Date, subject to providing due notice of such extension to the Resolution Applicant, by email.

1.3.8 Schedule of Resolution Plan Submission Process

S.No	Event Description	Date
1.	Release of Advertisement	February 21, 2018
2.	Release of RFRP	March 07, 2018

S.No	Event Description	Date
3.	Access to the Data Room and Information Memorandum	Immediately following release of RFRP , subject to submission of executed NDA by the Resolution Applicant(s) and payment of process participation fees
4.	Last date for submission of queries	May 26, 2018
5.	Pre-Resolution Plan Conference	To be announced
6.	Resolution Plan Submission Date	May 28, 2018
7.	Declaration of the Successful Resolution Applicant and issuance of Letter of Intent (“LoI”) by the CoC	To be announced
8.	Receipt of Performance Bank Guarantee (“PBG”) and acceptance of LoI from Successful Resolution Applicant	Within 7 days of issuance of LoI
9.	Submission of final application to Adjudicating Authority for approval	To be announced
10.	Approval of Adjudicating Authority regarding the Resolution Plan of Successful Resolution Applicant	As per Adjudicating Authority

The Resolution Professional may extend / advance any of the timelines as specified in this clause, subject to providing due notice of such extension to the Resolution Applicant(s), by email.

Communication on timelines on Resolution Plan Submission Process shall be made to the Resolution Applicant(s) in line with process envisaged under the evaluation process.

1.4 Amendment to the RFRP

At any time prior to the Resolution Plan Submission Date, the (i) CoC; (ii) GT (acting on the instructions of CoC); and/or (iii) the Resolution Professional (acting on the instructions of CoC) may, for any reason whatsoever and without assigning any reason, amend, modify or supplement this RFRP by an amendment. The amendment shall be notified by email to the Resolution Applicant(s) and GT shall

coordinate the uploading of such amendment on the Data Room. The Acceptance of the RFRP shall be deemed to be an acknowledgement by the Resolution Applicant(s) that any such amendment pursuant to this clause 1.4 shall be binding on the Resolution Applicant(s).

1.5 Right to verify the Resolution Plan

Notwithstanding anything stated in this RFRP to the contrary, the CoC, the Resolution Professional, GT or any other advisor as appointed and authorized by CoC (acting on the instructions of the CoC) reserve the right to verify the authenticity of the documents submitted by the Resolution Applicant(s), and may request for any additional information or documents, as may be required, for purposes of verifying/validating the Resolution Plan submitted by such Resolution Applicant(s). The Resolution Professional / CoC reserve the right, at their sole discretion to contact the Resolution Applicant's bank, lenders, financing institutions and any other person as may be necessary or expedient to verify the Resolution Applicant's information / documents.

1.6 Right to accept or reject any or all Plans

1.6.1 Notwithstanding anything contained in this RFRP, the CoC reserves the right to accept or reject any Resolution Plan(s), if the Resolution Plan(s) are conditional or are not in compliance with this RFRP and / or the provisions of the IB Code or CIRP Regulations and also to annul the Resolution Plan Submission Process and reject all Resolution Plans, at any time, without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof.

1.6.2 The Resolution Applicant(s) should note that:

- (a) Where Resolution Applicant(s) are found to have submitted an incomplete Resolution Plan, that is, one which does not meet the requirements mentioned in this RFRP, provisions of the IB Code or the CIRP Regulations, the CoC and / or the Resolution Professional (acting on the instructions of the CoC) reserves the right to reject such Resolution Plan, or provide a period of 7 (seven) days to the Resolution Applicant(s) to remedy any of the aforesaid deficiencies in the Resolution Plan submitted, supporting documents and submissions made as a part of the Resolution Plan Submission Process. The revised Resolution Plan shall be reviewed by the Resolution Professional in consultation with his advisors for ensuring compliance with the IB Code and the aforesaid process would be repeated. In the event of a rejection of a Resolution Plan, the Resolution Applicant(s) will not be entitled to any compensation whatsoever, or refund of any other amount paid by him.
- (a) If the Resolution Applicant is rejected for any reason whatsoever, the CoC (as assisted by the Resolution Professional) may:
 - (i) consider offers from other Resolution Applicant(s), whose Resolution Plan is responsive and valid, including any deviations /

amendments to the Resolution Plan, as may be acceptable to Resolution Professional and such Resolution Applicant(s); or

- (ii) annul the Resolution Plan Submission Process; or
- (iii) take any such measure as may be deemed fit at the discretion of the CoC (as assisted by the Resolution Professional) including discussion, with other Resolution Applicant(s), on the terms of implementation of Approved Resolution Plan.

1.7 Clarifications

- 1.7.1 While the data / information provided in this RFRP, has been prepared and provided in good faith, the Company, the CoC, the Resolution Professional including its professional advisors and GT do not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, correctness, completeness or reliability of information in this RFRP or the Information Memorandum or the Data Room, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of this RFRP, even if any loss or damage is caused by any act or omission on their part.
- 1.7.2 A Resolution Applicant requiring any clarification on this RFRP and Resolution Plan Submission Process, may notify the Resolution Professional and GT by sending an e-mail to pa.concast@in.gt.com with copy to ip.concast@in.gt.com, on or before May 26, 2018 and in accordance with **Format XI** (*Format for Seeking Clarification*). GT and the Resolution Professional shall endeavor to respond to the queries during the Pre-Resolution Plan Conference on a best effort basis. GT (acting on the instructions of the RP/CoC) may share some or all the queries and its responses thereto, to all the Resolution Applicants without identifying the source of the queries and coordinate the uploading of some or all the queries on the Data Room.
- 1.7.3 The Resolution Professional / GT (both acting on advice of the CoC) reserve the right not to respond to any query or provide any clarification, at their sole discretion, and no extension of time and date referred to in this RFRP shall be granted on the basis of not having received response to clarifications sought from GT / Resolution Professional. Nothing in this clause shall be considered or read as compelling or requiring GT / Resolution Professional to respond to any query or to provide any clarification to the queries raised by a Resolution Applicant.
- 1.7.4 GT and/or the RP may also acting on the advice of the CoC if deemed necessary, issue interpretations and clarifications to the Resolution Applicant(s). All clarifications and interpretations issued by GT shall be deemed to be part of this RFRP. Verbal clarifications and information given by GT or its Representatives shall not in any way or manner be binding on GT. However, it is expected that the Resolution Applicant(s) shall have undertaken an independent due diligence on the Company for participation in the Resolution Plan Submission Process and shall not

rely at all on information provided by the Company, the Resolution Professional, and/or GT.

- 1.7.5 All clarifications sought should be emailed to pa.concast@in.gt.com with copy to ip.concast@in.gt.com

1.8 Preparation and Submission of the Resolution Plan

- 1.8.1 The Resolution Plan and all related correspondence and supporting documents in relation to the Resolution Plan Submission Process shall be in the English language.

1.8.2 A Resolution Applicant is required to submit information in accordance with this RFRP and in compliance with the requirements set out under the IB Code and CIRP Regulations and shall sign and date each of the documents in the space provided therein and sign each page of all the documents. *The Resolution Applicant shall submit all undertakings, authorisations, forms, documents and information required to be submitted as per Applicable Law and this RFRP, including in Formats I to XI.* The documents related to the Resolution Plan shall be signed by a Representative of the Resolution Applicant in the manner set out in the relevant format of such document set out in this RFRP. All requisite forms, documents, authorizations (**Formats I to XI**) should be duly signed by the Representative of the Resolution Applicant and appropriately stamped. The affidavit in support of the Section 29A Undertaking to be submitted by each Resolution Applicant (in the form specified in Format III-A) should be duly authenticated and notarized by a notary public. A Resolution Applicant should provide information sought herein in order to satisfactorily establish the Resolution Applicant's competence and ability to manage and operate the Company to the satisfaction of CoC. Strict adherence to forms, documents, or authorizations wherever specified in the RFRP, is required. Wherever information has been sought in specified forms / documents / authorizations, the Resolution Applicant shall refrain from referring to any brochures / pamphlets. Non-adherence to forms, documents or authorizations and / or submission of incomplete information may be grounds for declaring that particular Resolution Plan non-responsive. Each form, document or authorization has to be duly signed and appropriately stamped / company seal affixed by the Resolution Applicant.

- 1.8.3 A Resolution Plan once made / submitted must be valid for a period of not less than 6 (six) months from the Resolution Plan Submission Date including any revisions to such Resolution Plan Submission Date ("**Resolution Plan Validity Period**"). In case of extension of Resolution Plan Submission Date by the Resolution Professional, the validity period of the Resolution Plan shall also be deemed to be valid for a period of 6 (six) months from such revised Resolution Plan Submission Date.

- 1.8.4 A Resolution Plan submitted by a Resolution Applicant shall be irrevocable. and binding on the Resolution Applicant. No modification, alteration, amendment or change may be made to a Resolution Plan submitted by a Resolution Applicant

without the approval of the CoC or in accordance with the circumstances specified in clause 1.6.2.

1.8.5 The Resolution Plan should be submitted in a single sealed envelope containing all requisite forms, documents, authorizations and transcript in the following way:

(Resolution Plan) – “Confidential”

- Superscript** : “Resolution Plan for resolution of Concast Steel & Power Limited”
- Name of the Resolution Applicant : [●]
- Envelope : [●]
- ATTN. OF : Mr. Kshitiz Chhawchharia
- DESIGNATION : Resolution Professional
- ADDRESS : 10C Hungerford Street; Kolkata 700017
- EMAIL ADDRESS : ip.concast@in.gt.com

“Name of the Resolution Applicant:

All envelopes used by the Resolution Applicant, for the purpose of any submission and communication should be adequately sealed, to prevent any interference / tampering, while in transit. If the envelopes are not sealed and marked as instructed above, the Resolution Professional, CoC, Company and GT shall assume no responsibility for the misplacement or premature disclosure of the contents of the Resolution Plan and consequent losses, if any, suffered by the Resolution Applicant. If the Resolution Applicant elects to submit the Earnest Money Deposit vide cheques, then they shall ensure that the cheques are submitted separately and do not form a part of the envelope containing the Resolution Plan.

1.8.6 The Resolution Plan shall also be submitted in an electronic format by enclosing a password-protected pen drive (which shall include the Resolution Plan along with necessary documents as described herein) within the sealed envelope mentioned above in clause 1.8.5 and it is the responsibility of the Resolution Applicant alone to ensure that the Resolution Plan along with the necessary documents is delivered at the address given under clause 1.8.5 within the stipulated time and date. The Resolution Applicant needs to ensure that the password for the pen drive is emailed separately to the following email address ip.concast@in.gt.com. The CoC, the Company, the Resolution Professional, GT or any of their Representatives are not responsible for non-receipt of correspondences in relation to the Resolution Plan.

1.9 Earnest Money Deposit

1.9.1 Submission of Earnest Money Deposit

All Resolution Applicants shall provide Rs. 10,00,00,000 (Indian Rupees Ten Crores only) as a contract performance guarantee or a demand draft, in favour of UCO Bank, issued by any scheduled commercial bank in India (“**Bank**”), or by way of a direct deposit by way of the real time gross settlement system into a bank account held by the UCO Bank, the details of which shall be shared separately with the Resolution Applicant(s) (“**Earnest Money Deposit**”). The contract performance guarantee, if any, shall be in accordance with Format VIII (Earnest Money Deposit) of this RFRP. The Earnest Money Deposit (where in the nature of a contract performance guarantee) shall be valid from the date of submission of the Resolution Plan by the Resolution Applicant till the period specified in the relevant deed of guarantee and shall be subject to re-issuance or extension by the Resolution Applicant as may be required by the CoC (as assisted by the Resolution Professional) (“**Earnest Money Deposit Validity**”). It is hereby clarified that non-submission of the Earnest Money Deposit by the Resolution Applicant, along with the submission of the Resolution Plan, shall lead to rendering of that particular Resolution Plan as non-responsive by the Resolution Professional, and accordingly the CoC shall have the right to reject such Resolution Plan.

Provided further that payment of the amount of the Earnest Money Deposit by an Associate Company shall be accompanied by a letter in the format as set out in **Format IX** (*Earnest Money Deposit payment by an Associate Company*) of this RFRP, which shall be acknowledged by the Resolution Applicant in the format as set out therein.

Provided further that where the payment of the amount of the Earnest Money Deposit by an Associate Company is made on behalf of the Resolution Applicant, and is due to be refunded in terms of this RFRP, such refund shall be returned to the Associate Company.

1.9.2 Invocation / Return of Earnest Money Deposit from the Resolution Applicant

UCO Bank, in its capacity as an agent of the CoC (and acting on behalf of the Company), shall have the right to invoke the Earnest Money Deposit on behalf of the Company, by issuance of a written demand to the Bank to invoke the Earnest Money Deposit. The Earnest Money Deposit can be invoked and appropriated at any time, upon occurrence of any of the following conditions:

- (a) any of the conditions under this RFRP are breached by the relevant Resolution Applicant or in case Resolution Applicant is found to have made any misrepresentation; or
- (b) any wrongful disclosure or misrepresentation is made by the Resolution Applicant in any of the documents submitted with the Resolution Professional and/or CoC pursuant to this Process Document; or
- (c) the Resolution Applicant is found to have made a false or misleading declaration of eligibility under Section 29A of the IB Code; or
- (d) the Successful Applicant fails to extend the validity of the Earnest Money

Deposit or does not accept the Letter of Intent issued by the Resolution Professional or fails to submit the Performance Bank Guarantee.

The Earnest Money Deposit of the Resolution Applicant who has not been selected as the Successful Resolution Applicant, shall be returned within 90 days of the date of declaration of the Successful Resolution Applicant or closure of the Resolution Plan Process in the event no Resolution Applicant has been declared a Successful Applicant.

However, if the Successful Resolution Plan is rejected by the Adjudicating Authority in accordance with Section 31(2) of the IB Code, then the Earnest Money Deposit paid by the Successful Resolution Applicant shall be returned (without interest) to it within 90 days of the date of the order of the Adjudicating Authority rejecting the Successful Resolution Plan.

It is clarified that any invocation, appropriation or forfeiture of the Earnest Money Deposit, on behalf of the CoC, shall not limit any rights or remedies that the CoC or the Resolution Professional may have under Applicable Law or otherwise, against any Resolution Applicant.

1.9.3 Submission of Performance Bank Guarantee

The Successful Resolution Applicant shall cause to be furnished a performance bank guarantee or a demand draft, issued by any scheduled commercial bank in India (“**Bank**”), of an amount of Rs. 50,00,00,000 (Indian Rupees Fifty Crores Only), within 7 (seven) days of issuance of LoI by the CoC in favour of UCO Bank (in its capacity as an agent of the CoC (and acting on behalf of the Company)), or by way of a direct deposit by way of the real time gross settlement system into a bank account held by the UCO Bank, the details of which shall be shared separately with the Successful Resolution Applicant (“**PBG**”). The performance bank guarantee, if any, shall be in accordance with Format VIII-A (PBG) of this RFRP. The PBG (where in the nature of a performance bank guarantee) shall be valid from the date of issuance of the LoI by the CoC for a period of 6 (six) months and shall be subject to re-issuance or extension by the Resolution Applicant as may be required by the CoC (as assisted by the Resolution Professional) (“**PBG Validity**”). It is hereby clarified that non-submission of the PBG by the Resolution Applicant, along with the acceptance of the LoI, shall lead to cancellation of LoI issued by the CoC, unless otherwise determined by the CoC at its sole discretion.

Provided further that payment of the amount of the PBG by an Associate Company shall be accompanied by a letter in the format as set out in **Format IX-A (PBG payment by an Associate Company)** of this RFRP, which shall be acknowledged by the Resolution Applicant in the format as set out therein.

Provided further that where the payment of the amount of the PBG by an Associate Company is made on behalf of the Resolution Applicant, and is due to be refunded in terms of this RFRP, such refund shall be returned to the Associate Company.

1.9.4 Return of Earnest Money Deposit to Successful Resolution Applicant

The Earnest Money Deposit shall be returned to the Successful Resolution Applicant, upon submission of PBG as described in clause 1.9.3 above.

1.9.5 Forfeiture of Earnest Money Deposit of the Successful Resolution Applicant

1.8.5.1 The Earnest Money Deposit of the Successful Resolution Applicant may be forfeited by the UCO Bank who shall be entitled to (a) invoke the Earnest Money Deposit where the Successful Resolution Applicant fails to extend the validity of the Earnest Money Deposit as may be required by the Resolution Professional (acting on the instructions of the CoC), subject to deposit of the amounts accruing from the Earnest Money Deposit so invoked into an interest free current account (“**Interest Free Deposit**”), by the Resolution Professional (acting on the instructions of the CoC), which Interest Free Deposit amounts may be (i) returned to the Successful Resolution Applicant upon submission of PBG or (ii) utilized to set-off against amounts payable in the form of the PBG or (b) invoke the Earnest Money Deposit where the Resolution Applicant fails to comply with the terms of the RFRP.

Provided, that the Resolution Professional (or any other person so authorized by the CoC) shall not forfeit / invoke the Earnest Money of the Successful Resolution Applicant in accordance with clause above, if any non-compliance with the requirements set out above arises due to:

(i) non-receipt of regulatory approvals or the Letter of Intent; or

(ii) the Successful Resolution Applicant not accepting additional terms stipulated by the CoC (other than the principal terms stipulated by the Resolution Professional) in addition to the Resolution Plan, pursuant to negotiations with the Successful Resolution Applicant.

1.8.5.2 The Earnest Money Deposit will be forfeited if the Resolution Plan is withdrawn before CoC approval.

1.9.6 It is clarified that any invocation of the Earnest Money Deposit by the UCO Bank, or any person on behalf of the UCO Bank, shall not limit any rights or remedies that the Company, the CoC, UCO Bank (in its capacity as an agent of the CoC (and acting on behalf of the Company)), the Resolution Professional or GT may have under Applicable Law or otherwise, against any Resolution Applicant or Successful Resolution Applicant, as the case may be.

1.10 Terms and conditions of acquisition for the Proposed Transaction

By procuring this RFRP and obtaining access to the Data Room and Information Memorandum, in accordance with the terms of this RFRP, the Resolution Applicant is deemed to have made the following acknowledgements and representations:

- (a) The Resolution Applicant is in receipt of critical information including commercially sensitive information relating to the Company and that the Resolution Applicant shall keep all such critical information, including the commercially sensitive information, confidential and shall not disclose or divulge such critical information or commercially sensitive information, to any person.
- (b) The Resolution Applicant shall use such critical information including the commercially sensitive information relating to the Company only for the purpose of preparation and submission of the Resolution Plan, in accordance with the terms of this RFRP.
- (c) The Resolution Applicant shall indemnify the Company, GT, the Resolution Professional and members of the CoC, in the event of any claims or actions which may arise against the Company, GT, the Resolution Professional and / or the members of the CoC, in relation to the transactions contemplated under this RFRP arising out of or pursuant to the obligations of the Resolution Applicant.
- (d) The Resolution Applicant represents that the Resolution Applicant is in compliance with the requirements set out under the Applicable Laws.
- (e) The Resolution Applicant represents to the Company, GT, Resolution Professional and the CoC that it has the necessary financial resources available for the purpose of the Proposed Transaction, for the consideration, stated in the Resolution Plan and for any further infusion / contribution into the Company by way of subordinate debt / quasi-equity / equity as indicated in the Resolution Plan in a manner acceptable to CoC.
- (f) The shares or assets of the Company shall be acquired, pursuant to the Proposed Transaction, by the Successful Resolution Applicant on an “as is where is” basis. The Resolution Applicants acknowledge that the acquisition of shares or assets of the Company, pursuant to implementation of Approved Resolution Plan, shall be subject to security arrangements satisfactory to the CoC.
- (g) The Resolution Applicant acknowledges that neither the Company, the Resolution Professional, GT and/or members of the CoC are providing any representations or warranty(ies) regarding the status of business, business prospects, or assets of the Company and the Company, the Resolution Professional, GT and/or members of the CoC assume no such liability whatsoever in this respect.
- (h) The Resolution Applicant represents to the Company, the Resolution Professional, GT and the members of the CoC that it has obtained all the requisite corporate authorizations and regulatory approvals required for submission of the Resolution Plan.

- (i) The Resolution Applicant acknowledges that implementation of Approved Resolution Plan may be subject to approvals including approvals from the Competition Commission of India under the Competition Act of 2002 (as amended from time to time), the CoC and the Adjudicating Authority, other regulatory approvals and the Resolution Applicant shall, as and when required, submit the necessary applications and obtain approvals prior to the Transfer Date.

1.11 Mandatory contents of the Resolution Plan

The Resolution Applicant shall prepare the Resolution Plan in accordance with the requirements of the IBC, the CIRP Regulations and this RFRP. The Resolution Applicant shall mandatorily include the following in the Resolution Plan, as set out in Section 31 of the IB Code and Regulation 38 of the CIRP Regulations:

- (a) a statement as to how it has dealt with the interests of all stakeholders, including financial creditors and operational creditors, of the Company;
- (b) information and details of the Resolution Applicant and all “connected persons” (as defined under Regulation 38 of the CIRP Regulations), as specified under Regulation 38 of the CIRP Regulations;
- (c) payment of the Insolvency Resolution Process Cost in priority to the repayment of any other debts of the Company;
- (d) repayment of the Operational Creditors in a manner that the amount received by the Operational Creditors is not less than the amount which would have been otherwise received by them in the event of liquidation of the Company, which shall in any event be made before the expiry of 30 (thirty) days after the approval of a Successful Resolution Applicant by the Adjudicating Authority;
- (e) payment of liquidation value due to Dissenting Members of the CoC and provide that such payment is made before any recoveries are made by the members of CoC who voted in favour of the Resolution Applicant;
- (f) identify specific sources of funds that will be used to pay the amounts under (c), (d) and (e) above;
- (g) term of the Resolution Plan and its implementation schedule;
- (h) stipulate mechanism regarding management and control of the affairs of the Company post the Transfer Date;
- (i) manner of implementation and supervision of the Approved Resolution Plan;
- (j) declaration to the effect that the Resolution Plan is not in contravention of provisions of the Applicable Law; and
- (k) conforms to the requirements as specified under the IB Code and CIRP Regulations.

Other requirements to be included in the Resolution Plan are as follows:

- (a) details of any required approvals and the timeline within which such required approvals will be obtained. The Resolution Applicant shall bear the responsibility for the receipt of any required approvals for the

implementation of the Resolution Plan;

- (b) a representation to the effect that the contents of the affidavit submitted stating *inter alia* that that such Resolution Applicant is not disqualified or ineligible under the IB Code from submitting a Resolution Plan for the Company, in the format provided in **Format IIIA** continue to be true and warrant that it shall at all point of times remain true. The Resolution Applicant specifically must represent in the Resolution Plan that it is not disqualified from submitting a resolution plan under Section 29A and other provisions of the IB Code and any other Applicable Law;
- (c) any other disclosure required to establish and assess the eligibility of the Resolution Applicant under the IB Code and including under Section 29A of the IBC along with any supporting documents confirming the same.

1.12 Confidentiality

1.12.1 All information furnished in this RFRP and/or pursuant to the terms hereof shall be governed by the provisions of the Non-Disclosure Agreement. Information relating to the examination, clarification, evaluation, and recommendation of the Resolution Applicant shall not be disclosed to any person who is not officially concerned with the Resolution Plan Submission Process or is not a retained professional advisor, advising GT and / or the Resolution Professional in relation to, or matters arising out of, or concerning the Resolution Plan Submission Process.

1.12.2 The Resolution Applicant(s) / Resolution Applicant:

- (a) agrees to use such measures and / or procedures as it uses in relation to its own most highly confidential information to hold and keep in confidence any and all such Confidential Information.
- (b) shall ensure compliance with Applicable Law and specifically with the IB Code and the CIRP Regulations, with respect to Confidential Information received pursuant to this RFRP.
- (c) undertakes to make use of the Confidential Information solely for the purpose of the Resolution Plan or such other purpose pursuant to this RFRP.
- (d) shall take all reasonable steps and measures to minimize the risk of disclosure of Confidential Information by ensuring that only such Representatives who are expressly authorised by it and whose duties require them to possess the Confidential Information shall have access to the Confidential Information on a need-to-know basis.
- (e) shall ensure that the Confidential Information will not be copied or reengineered or reproduced or transmitted by any means and in any form whatsoever (including in an externally accessible computer or electronic information retrieval system) by the Resolution Applicant or its Representative, except for sharing of Confidential Information as required

in relation to this RFRP, as decided by the Resolution Applicant or its Representative from time to time.

1.13 Notes to the Resolution Applicant

- 1.13.1 This RFRP is issued upon an express understanding and agreement that the Resolution Applicant shall use it solely for the purpose of preparation and submission of the Resolution Plan and for the purpose necessarily associated with the Resolution Plan and for no other purpose whatsoever.
- 1.13.2 The Resolution Applicant shall be evaluated on the basis of the declarations and / or information and / or documents provided in relevant appendices of this RFRP.
- 1.13.3 If the Resolution Applicant conceals any material information or makes a wrong statement or misrepresents facts or makes a misleading statement in its Resolution Plan, in any manner whatsoever, the CoC reserves the right to reject such Resolution Plan and / or cancel the Letter of Intent (*if issued*) and forfeit the Earnest Money Deposit. The Resolution Applicant shall be solely responsible for such disqualification based on its declarations in the Resolution Plan.
- 1.13.4 The Resolution Plan submitted by the Resolution Applicant shall become the property of the CoC and the Resolution Professional (acting on the instructions of the CoC) and the CoC and the Resolution Professional (acting on the instructions of the CoC) shall have no obligation to return the same to the Resolution Applicant. However, the Earnest Money Deposit submitted by the unsuccessful Resolution Applicant shall be returned in accordance with the terms of this RFRP.
- 1.13.5 No change or supplemental information to the Resolution Plan shall be accepted after the Resolution Plan Submission Date. The Resolution Professional / Authorised Representative / Members of the CoC may, at their sole discretion, request for additional information / document and / or seek clarifications from Resolution Applicant(s), after the Resolution Plan Submission Date. Delay in submission of additional information and / or documents sought by GT (on behalf of the Resolution Professional) shall make the Resolution Plan liable for rejection.
- 1.13.6 This RFRP includes statements, which reflect the various assumptions arrived at on the basis of the information provided by the Company, in order to give a reflection of the current status of the Company and the Resolution Applicant is required to make its own assessments of the information provided. This RFRP does not purport to contain all the information required by the Resolution Applicant. The Resolution Applicant should conduct independent investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFRP and obtain independent advice from appropriate sources, prior to making an assessment of the Company.
- 1.13.7 The Resolution Applicants shall be deemed to have conducted a due diligence exercise with respect to all aspects of the Company, including Site Visit, when they submit the Resolution Plan. Resolution Applicants are invited to visit and inspect the Site at their own expense. Failure to undertake a Site Visit will not be a valid

ground to relieve the Resolution Applicant subsequently after submission of its Resolution Plan nor shall it relieve the Resolution Applicant from any responsibility for estimating the difficulty or costs of successfully fulfilling the terms and condition of Resolution Plan.

- 1.13.8 Distributing / taking / sending / dispatching / transmitting this RFRP in certain foreign jurisdictions may be restricted by law, and persons in whose possession this invitation comes should inform themselves about, and observe, any such restrictions. Neither the Company, the Resolution Professional, GT or the CoC nor their Representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of this RFRP. This RFRP has not been filed, registered or approved in any jurisdiction and recipients of this RFRP by residents in jurisdictions outside India should inform themselves of and observe any applicable legal requirements as may be applicable to them.
- 1.13.9 The Resolution Applicant(s) should regularly visit the Data Room to keep themselves updated regarding clarifications / amendments / time extensions, if any, in relation to the Resolution Plan.
- 1.13.10 While this RFRP has been prepared in good faith on the basis of the information provided by the Company, neither the Company, the Resolution Professional, GT, the CoC nor any of their Representatives make any representation or warranty nor shall have any responsibility or liability whatsoever, whether in contract, tort or otherwise, for any direct, indirect or consequential loss and / or damage, loss of use, loss of production or loss of profits or interest costs or in respect of any statements or omissions under this RFRP. Any liability is accordingly expressly disclaimed by the Resolution Professional, GT, and their Representatives, including in the event such loss or damage has occurred on account of any act or omission on the part of GT, the Resolution Professional, or their Representatives, whether negligent or otherwise.
- 1.13.11 No extension of time can be sought as a right under any circumstances by the Resolution Applicant(s) for submission of the Resolution Plan for any reason whatsoever, including, but not limited to, on the grounds that the Resolution Applicant did not obtain a complete set of this RFRP, or on any other ground(s) as may be deemed appropriate by the Resolution Professional (acting on the instructions of the CoC). While the timelines indicated in the Process Documents for the resolution process are indicative, it is expected that the Resolution Applicants adhere to such timelines in good faith. However, CoC at their discretion may extend the timelines for submission of Resolution Plans or all applicants.
- 1.13.12 Any communications by the Resolution Professional to the Resolution Applications in relation to the Resolution Plan Process issued prior to this Process Document, and to the extent contrary to the contents contained herein, shall be deemed to be overridden by this Process Document

1.13.13 The Resolution Applicant should satisfy itself that this RFRP is complete in all respects. In the event that this RFRP or any part thereof is mutilated or missing, the Resolution Applicant shall notify the Resolution Professional and GT immediately at the following address:

ATTN. OF : Kshitiz Chhawchharia
DESIGNATION : Resolution Professional
ADDRESS : 10C Hungerford Street; Kolkata 700017
EMAIL ADDRESS : ip.concast@in.gt.com

In the event such written notice is not received at the aforementioned address within 3 (three) days from the date of issuance of this RFRP to the Resolution Applicant, this RFRP received by the Resolution Applicant shall be deemed to be complete in all respects.

1.14 Resolution Plan Preparation Cost

The Resolution Applicant shall be responsible for all the costs associated with the preparation of the Resolution Plan and participation in discussions and attending the Pre-Resolution Plan Conference, Site Visit, etc. GT and the Resolution Professional shall not be responsible in any way for such costs, regardless of the conduct or outcome of the Resolution Plan Submission Process.

2. RESOLUTION PLAN EVALUATION PROCESS

2.1 Resolution Plan Evaluation Criteria

2.1.1 Resolution Plan submitted by the Resolution Applicant shall be in INR and shall be examined and evaluated by GT based on the information and / or documents furnished by the Resolution Applicant as part of the Resolution Plan, in accordance with the terms and conditions detailed in this RFRP. An illustrative matrix of parameters that may be considered for the purpose of evaluation of the Resolution Plan shall be provided in due course. Please note that such parameters provided are only illustrative and not meant to be exhaustive. The CoC reserves the right, in its sole discretion, to add, delete or modify these parameters for the purpose of evaluation of the Resolution Plan.

2.1.2 The Resolution Plan shall be in compliance with Applicable Law including regulations and circulars issued by the IBBI and RBI.

2.1.3 The Resolution Professional (acting on the instructions of the CoC) reserves the right to amend or modify the criteria of the evaluation of the Financial Proposal submitted by the Resolution Applicants prior to Resolution Plan Submission Date. The Financial Proposal shall be evaluated based on the financial bid value as arrived on the basis of the Resolution Plan evaluation criteria.

- 2.1.4 In addition to the above, the Resolution Professional (acting on the instructions of the CoC) or the CoC reserves the right to reject the Resolution Plan in case the Resolution Plan submitted by the Resolution Applicant is not in conformity with the requirements under the provisions of the IB Code and the CIRP Regulations or this RFRP or does not have the requisite capacity (technical or financial) to undertake the Proposed Transaction or run the Company.
- 2.1.5 In addition to the events set out in clause 1.8 and 1.9, the following events / occurrences may cause the Resolution Plan to be considered “non-responsive”, at the sole discretion of the Resolution Professional (acting on the instructions of the CoC):
- (a) Resolution Plans that are incomplete, i.e. not accompanied by any of the applicable forms, authorizations and documents as specified in this RFRP or failure to provide necessary or sufficient information as required in this RFRP;
 - (b) This RFRP is not signed by the Representative / signatory of the Resolution Applicant and / or is not stamped in the manner indicated in this RFRP;
 - (c) There are material inconsistencies in the information or documents submitted by the Resolution Applicant;
 - (d) The Resolution Plan does not contain the mandatory provisions prescribed under the IB Code and CIRP Regulations
 - (e) The Resolution Plan Validity Period being less than the period required in this RFRP;
 - (f) The Resolution Plan submitted by the Resolution Applicant is conditional in nature or provide alternative plans;
 - (g) The Resolution Plan is not received as prescribed in Section 1.8.5 on or prior to the Resolution Plan Submission Date (including such extended date as may be permitted by the CoC);
 - (h) The Resolution Professional (acting on the instructions of the CoC) is of the opinion there is a Conflict of Interest with the Resolution Applicant participating in the Resolution Plan Submission Process;
 - (i) The Resolution Applicant delays in submission of any additional information or clarifications sought by the Resolution Professional and/or GT (as applicable);
 - (j) The Resolution Applicant makes any misrepresentation;
 - (k) The Resolution Applicant has submitted more than 1 (one) Resolution Plan; and

- (1) Any information sought pursuant to the terms of this RFRP is not submitted in accordance with the forms, documents or authorizations specified in this RFRP.

2.1.6 The Resolution Plan shall be checked for compliance with the submission requirements set forth in this RFRP. **Format X** (*Checklist for Submission of Resolution Plan*) in the appendix of this RFRP shall be used to check whether the Resolution Applicant meets the stipulated requirements.

2.1.7 The decision of the Resolution Professional (acting on the instructions of the CoC) to reject any Resolution Plan submitted to it in accordance with clause 2.1.5 shall be final and binding on the Resolution Applicants

2.2 Resolution Plan Evaluation Process

2.2.1 The evaluation process of the Resolution Plan(s) submitted by the Resolution Applicants shall comprise of the following steps:

Step I – Submission and Receipt of Resolution Plans;

Step II –Evaluation of Resolution Plans by the CoC in consultation with the Resolution Professional, GT or any other professional as appointed by CoC;

Step III – Negotiations with one or more Resolution Applicant(s) and Due Diligence of Resolution Applicant(s); (CoC reserves the right to decide and negotiate with one or more RA)

Step IV - Evaluation of the Resolution Plans by the CoC and approval of the Resolution Plan of Successful Resolution Applicant by the CoC

Step V- Declaration of Successful Resolution Applicant and issuance of Letter of Intent to the Successful Resolution Applicant;

Step VI – Acceptance of the Letter of Intent by the Successful Resolution Applicant and submission of the Performance Bank Guarantee (PBG).

Step VII – Approval of the Resolution Plan by the Adjudicating Authority and declaration of the Successful Resolution Applicant; and

Step VIII- Execution of Definitive Agreements with the Successful Resolution Applicant.

2.2.2 Step I – Submission and Receipt of Resolution Plans

The Resolution Plan along with the Earnest Money Deposit shall be submitted in accordance with this RFRP and within the timelines provided in clause 1.3.8 of this RFRP.

2.2.3 Step II - Evaluation of Resolution Plans by the CoC in consultation with the Resolution Professional ,GT or any other professional advisor as appointed by CoC

- (a) The Resolution Plan submitted by the Resolution Applicant(s) shall be reviewed by the Resolution Professional on behalf of the CoC, with the assistance of GT or any other professional advisor as appointed by CoC for, *inter alia*, conformity with the IB Code and CIRP Regulations, Information Memorandum and terms of the RFRP.

2.2.4 Step III – Negotiation with one or more Resolution Applicant(s) & Due Diligence of Resolution Applicant(s)

- (a) The Resolution Professional (acting on the instructions of the CoC) and CoC, reserves the right to negotiate any of the terms of the Resolution Plan with the Resolution Applicant whose Resolution Plan is ranked the highest by the CoC based on the Resolution Plan Evaluation Framework, which shall be uploaded in the Data Room and also on the Company website, to maximize the value for all the stakeholders. The timelines for the negotiation shall be determined and / or communicated if necessary, at a later date.
- (b) GT, on behalf of the CoC, and the Resolution Professional (on the instructions of the CoC) reserve the right to conduct due diligence on the Resolution Applicant(s) with the assistance of external agencies at any stage of the Resolution Plan Submission Process. The scope of the due diligence shall include but not be limited to the following parameters:
 - (i) compliance with Applicable Laws;
 - (ii) submission of documents for the requisite ‘know your customer’ checks to the satisfaction of CoC and/or the Resolution Professional (who is acting on the instructions of the CoC);
 - (iii) review of the financial capability of the Resolution Applicant; and
 - (iv) any other matter, which the CoC and/or the Resolution Professional (acting on the instructions of the CoC) may deem fit or necessary.

2.2.5 Step IV - Evaluation of the Resolution Plans submitted by the Resolution Applicants by the CoC and approval of the Successful Resolution Applicant by the CoC

- (a) The Resolution Professional shall submit the Resolution Plan(s) submitted by Resolution Applicants for the consideration of the CoC. The CoC shall thereafter assess and evaluate the Resolution Plan(s) including the Financial Proposal(s) submitted as part of such Resolution Plan.
- (b) The Resolution Applicant(s) may be intimated regarding the date and venue of the meeting of the CoC in which the Resolution Plan submitted by the concerned Resolution Applicant would be discussed. The Resolution Applicant may opt to attend the relevant meeting in which the Resolution Plan of the concerned Resolution Applicant is being considered.

- (c) Based on the assessment set out in above and voting by the CoC as per the provision of the IB code, the CoC shall determine which Resolution Plan is successful. The CoC shall accordingly approve the Resolution Plan submitted by the Successful Resolution Applicant. For avoidance of doubt, such selection of a Successful Resolution Applicant by the CoC shall be final and binding on all the Resolution Applicants.
- (d) The CoC shall have the right to negotiate further terms with the Successful Resolution Applicant in relation to the Resolution Plan. Provided that where the negotiations are unsuccessful, GT acting on the instructions of the Resolution Professional and the CoC reserve the right to conduct Step I, Step II and Step III (if required) given above again within the stipulated time period, in order to select the Successful Resolution Applicant whose Resolution Plan has the next highest value.

2.2.6 Step V – Declaration of Successful Resolution Applicant and issuance of Letter of Intent to the Successful Resolution Applicant:

- (a) Upon approval of the Resolution Plan submitted by the Successful Resolution Applicant by the CoC by a majority vote of seventy five percent of the members of the CoC, the Resolution Professional (acting on the instructions of the CoC) will issue a Letter of Intent stating that such Resolution Applicant has been selected as the Successful Resolution Applicant subject to the final approval by the Adjudicating Authority for the Resolution Plan submitted by the Successful Resolution Applicant.

2.2.7 Step VI – Acceptance of the Letter of Intent by the Successful Resolution Applicant and submission of the Performance Bank Guarantee (PBG).

The Successful Resolution Applicant shall, within a period of 7 (seven) days from the date of issuance of the Letter of Intent, submit a PBG as defined in clause 1.9.3 and unconditionally accept the Letter of Intent, without any conditions and record such acceptance by providing the Resolution Professional with 1 (one) copy of the Letter of Intent with an endorsement stating that such Letter of Intent is, “*Accepted Unconditionally*”, under the signature of the authorised Director of the Successful Resolution Applicant.

2.2.8 Step VII - Approval of the Resolution Plan by the Adjudicating Authority and declaration of the Successful Resolution Applicant

Upon acceptance of Letter of Intent by the Successful Resolution Applicant and upon submission of PBG by the Successful Resolution Applicant within the timelines defined above, the Resolution Professional will make an application to the Adjudicating Authority for approval of the Resolution Plan. Upon approval of the Resolution Plan by the Adjudicating Authority, the Successful Resolution Applicant will be declared as the Successful Resolution Applicant.

2.2.9 Step VIII: Execution of Definitive Agreements with the Successful Resolution Applicant

The Successful Resolution Applicant shall, pursuant to the discussion with the CoC and upon approval by the Adjudicating Authority, execute Definitive Agreements as may be applicable and shall further comply with the conditions set out therein from the date of execution of the order of the Adjudicating Authority within the stipulated timelines.

3. CONDITIONS SUBSEQUENT TO ACCEPTANCE OF LETTER OF INTENT

Pursuant to the acceptance of the Letter of Intent, the Successful Resolution Applicant shall be required to comply with the following conditions, in accordance with the stipulated timelines, as set out in this RFRP (“**Conditions Subsequent**”).

3.1 Obtaining requisite Statutory and Regulatory Approvals

The Successful Resolution Applicant is expected to obtain all the relevant statutory and regulatory approvals required under Applicable Law for the Proposed Transaction upon acceptance of the Resolution Plan by the Adjudicating Authority, including, but not limited to, approvals required from the Competition Commission of India under the Competition Act, 2002/ any other regulatory approvals. It is hereby clarified that neither the Resolution Professional nor the CoC shall be responsible in any manner whatsoever for obtaining these approvals

4. CONSEQUENCES OF NON-COMPLIANCE WITH CONDITIONS SUBSEQUENT

4.1 Non-Compliance due to Successful Resolution Applicant

In the event of non-compliance with the Conditions Subsequent for any reason whatsoever by the Successful Resolution Applicant, set out in clause 3 above, the CoC and the Resolution Professional (acting on the instructions of the CoC) reserve the right to pursue any of the following actions, in addition to other rights as may be available under the Applicable Laws:

- (a) revoke the Letter of Intent;
- (b) the Resolution Professional, with the consultation of the CoC, may cancel the Resolution Plan submitted by the Successful Resolution Applicant, which would result in the actions detailed under clause 2.2 of this RFRP; and
- (c) the Resolution Professional with the consultation of the CoC may invoke the Earnest Money Deposit, provided by the Successful Resolution Applicant, while submitting the Resolution Plan.

4.2 It is hereby clarified that, upon the occurrence of the events mentioned in clause 4.1 above, the CoC shall reserve the right to vote and approve any other Resolution Plan submitted by any other Resolution Applicant, which shall then become the new ‘Approved Resolution Plan’ and the Resolution Applicant whose Resolution

Plan is approved shall become the new 'Successful Resolution Applicant'. Accordingly, all terms of this RFRP in relation to an Approved Resolution Plan and Successful Resolution Applicant shall become applicable to it.

5. MISCELLANEOUS

5.1 This RFRP and the Resolution Plan Submission Process shall be governed by, and construed in accordance with, the laws of India and Courts in Kolkata shall have exclusive jurisdiction over all disputes arising under, pursuant to and / or in connection with this RFRP and / or the Resolution Plan Submission Process.

5.2 The Committee of Creditors (including acting through the Resolution Professional) in its sole discretion and without incurring any obligation or liability, reserve the right, at any time, to;

- (a) suspend and / or cancel the Resolution Plan Submission Process and / or amend and / or supplement the Resolution Plan Submission Process or modify the dates or other terms and conditions set out in this RFRP;
- (b) consult with any Resolution Applicant(s) in order to receive clarifications or further information;
- (c) retain any information and / or evidence submitted to GT by, on behalf of, and / or in relation to any Resolution Applicant;
- (d) independently verify, disqualify, reject and / or accept any and all submissions or other information and / or evidence submitted by or on behalf of any Resolution Applicant; and / or
- (e) require the Successful Resolution Applicant to provide any additional documents or information in relation to the Proposed Transaction.

5.3 The Resolution Applicant(s) hereby agrees and releases the Resolution Professional, GT and the members of the CoC, irrevocably, unconditionally, fully and finally, from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and / or performance of any obligations set out under this RFRP, and / or in connection with the Resolution Plan Submission Process, and waives any and all rights and / or claims the Resolution Applicant may have in this respect, whether actual or contingent, whether present or in future.

5.4 Fraudulent and Corrupt Practices

5.4.1 The Resolution Applicant and its Representatives shall observe the highest standard of ethics during the Resolution Plan Submission Process and subsequently during the negotiations and execution of the Definitive Agreements. Notwithstanding anything to the contrary contained in this RFRP, and/or in the Letter of Intent, the CoC and/or the Resolution Professional (acting on the instructions of the CoC) shall be entitled to reject a Resolution Plan and/or revoke the Letter of Intent, as the case

may be, without being liable in any manner whatsoever to the Resolution Applicant, if the CoC and/or the Resolution Professional (acting on the instructions of the CoC), at their respective discretion, determine that the Resolution Applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the Resolution Plan Submission Process. In such an event, the CoC and/or the Resolution Professional (acting on the instructions of the CoC) shall forfeit the Earnest Money Deposit with the consultation of CoC, without prejudice to any other right or remedy that may be available to the CoC and/ or the Resolution Professional under this RFRP or Applicable Law.

For the purposes of this clause 5.4.1, the following terms shall have the meaning hereinafter respectively assigned to them:

“coercive practice” shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the Resolution Plan Submission Process;

“corrupt practice” shall mean (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Resolution Plan Submission Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of GT and the Resolution Professional, (if any), who is or has been associated or dealt in any manner, directly or indirectly with the Resolution Plan Submission Process or the execution of the Definitive Agreement or arising there from, before or after the execution thereof, at any time prior to the expiry of 1 (one) year from the date such official resigns or retires from or otherwise ceases to be in the service of GT or the Resolution Professional, shall be deemed to constitute influencing the actions of a person connected with the Resolution Plan Submission Process); or (ii) engaging in any manner whatsoever, whether during the Resolution Plan Submission Process or after the execution of the Definitive Agreement, as the case may be, any person in respect of any matter relating to the Company or the execution of the Definitive Agreement, who at any time has been or is a legal, financial or technical adviser of GT or the Resolution Professional in relation to any matter concerning the Resolution Plan;

“fraudulent practice” shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the Resolution Plan Submission Process;

“restrictive practice” shall mean forming a cartel or arriving at any understanding or arrangement among the Resolution Applicants with the objective of restricting or manipulating a full and fair competition in the Resolution Plan Submission Process; and

“undesirable practice” shall mean (i) establishing contact with any person connected with or employed or engaged by GT with the objective of canvassing,

lobbying or in any manner influencing or attempting to influence the Resolution Plan Submission Process; or (ii) having a Conflict of Interest.

- 5.5** All the actions by GT under this RFRP shall be based on the instructions issued by the CoC and in compliance with the Engagement Letter entered into between the CoC and the GT.
- 5.6** All actions by the Resolution Professional under this RFRP shall be based on the instructions issued by the CoC and in compliance with the terms of his engagement.
- 5.7** GT Restructuring Services LLP, being a company incorporated under the Companies Act, 1956 and having its registered office at L-41 Connaught Circus, New Delhi 110001 ("**Grant Thornton**"), is advising and assisting the Resolution Professional in discharge of his functions and duties, as approved by the CoC. All actions of Grant Thornton shall be based on the instructions of the CoC and in compliance with the terms of its engagement.

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Schedule A – Details of Committee of Creditors

Sl. No.	Name of Financial Creditor	Voting Share %
1	Allahabad Bank, Kolkata	10.62%
2	Andhra Bank, Kolkata	2.81%
3	Bank Of Baroda	3.69%
4	Bank Of Baroda	0.52%
5	Bank Of India	2.79%
6	Canara Bank, Prime Corporate Branch, Kolkata	5.40%
7	Canbank Factors Limited	0.16%
8	Central Bank Of India	2.40%
9	Corporation Bank	3.93%
10	Dena Bank	2.71%
11	IDBI Bank	0.18%
12	IFCI Factors Limited	0.32%
13	IFCI Limited	1.00%
14	IIFCL	0.20%
15	Indian Overseas Bank	3.78%
16	JM Financial Asset Reconstruction Company Limited(Formerly Known As JW Financial Asset Reconstruction Company Private Limited)	1.24%
17	Laxmi Vilas Bank	1.28%
18	Oriental Bank Of Commerce	2.13%
19	Phoenix ARC Private Limited	0.74%
20	Punjab And Sind Bank (B/O-Ibd, Kolkata)	1.90%
21	SBI Global Factors Limited	0.15%
22	Small Industries Development Bank Of India	0.06%
23	State Bank Of India	24.44%
24	Syndicate Bank	3.63%
25	The State Trading Corporation Of India Limited	0.29%
26	UCO Bank	9.81%
27	UCO Bank, Singapore Branch	1.10%
28	Union Bank Of India	2.11%
29	United Bank Of India, Corporate Finance Branch	9.35%
30	Vijaya Bank, Overseas Branch	1.16%
31	West Bengal Infrastructure Development Finance Corporation Limited(WBIDFC)	0.11%

APPENDIX

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LIST OF ANNEXURES

- Annexure I - Illustrative Resolution Plan Evaluation Criteria
- Annexure II - Data Room Rules
- Annexure III – Forms / Documents / Authorizations

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ANNEXURE I**ILLUSTRATIVE RESOLUTION PLAN EVALUATION CRITERIA (NOT EXHAUSTIVE)**

Sl. no	Evaluation Parameter (s)
	Quantitative Parameters
1	Upfront Cash Recovery
2.	Average maturity and NPV of continuing portion of debt (on tiered discounting rate)
3.	Interest rate and terms of continuing portion of debt
4	Structure and terms of the residual debt (i.e total outstanding debt less continuing portion of debt)
5.	Equity upside / Right of recompense / Position additives for existing lenders
6	Fresh Equity Infusion and its Time period
7.	Source/ Amount/ Terms of Additional Funding
8	Timeline proposed for completion of proposed plan after approval of NCLT
9.	Proposed plan for protecting interests of other stakeholders (other than lenders)
10.	Plan includes resolution of only single company or group of companies
	Qualitative Parameters
11	Experience of Applicant/Group in sector
12	Promoter Group Track Record in honouring debt commitments including CIBIL score and if any group company is under the CIRP process
13	Promoter Group Track Record in turning around distressed entities
14	Record of regulatory compliance and corporate governance
15	Financial strength (net-worth, revenues; EBITDA, Capital gearing, Assets under management etc.)
16	External Credit Rating (of flagship company)
17	Whether Defaulter/NPA in the past 3 years (not applicable for promoters of the corporate debtor)
18	Availability of collaterals for the lenders including Corporate Guarantees / Personal Guarantees

19	Future business plan (only if loan continues with lenders) covering capacity enhancement, modernization/upgradation, forward/backward integration, etc.
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ANNEXURE II

DATA ROOM RULES

The rules set out below shall regulate the terms of use of the information, facilities and documents, including any commercially sensitive information, provided in the Data Room.

1. Confidentiality

Access to and review of the information, documents contained in the Data Room or received in the course of the due diligence process, including but not limited to any commercially sensitive information and/or any in relation to the Company, shall be treated as confidential and shall be subject to the provisions of the Non-Disclosure Agreement and the RFRP. The terms and conditions of the Non-Disclosure Agreement are incorporated herein by express reference, and shall apply mutatis mutandis to all information and documents contained in the Data Room or received in the course of the due diligence process. In this regard, all references to the “Disclosing Party” in the Non-Disclosure Agreement shall be construed to include references to GT and/or the Resolution Professional (acting on behalf of the Company). In the event of any inconsistency and/or conflict between the terms hereof and the Non-Disclosure Agreement, the obligations of the recipient in respect of the information, documents contained in the Data Room or received in the course of the due diligence process shall be governed by the Non-Disclosure Agreement and the terms of the Non-Disclosure Agreement shall prevail in this regard.

2. Compliance with law

The documents and the information set out in the Data Room are confidential in nature and contain commercially sensitive information. The Resolution Applicant shall act in compliance with Applicable Laws, in relation to the documents and information set out in the Data Room and/or received by it in the course of the due diligence process.

3. Time Frame

The Resolution Applicant shall be permitted to use the Data Room for carrying out a due diligence exercise on the Company, as required for the purposes of the Resolution Plan, till the Resolution Plan Submission Date or as decided by the Resolution Professional (acting on the instructions of the CoC) / Authorised Representative.

4. Location and Access Rights

- (a) The Resolution Applicant shall be provided with a login ID and password to enable access to the Data Room subject to the terms of this RFRP.

- (b) Documents contained in the Data Room or as obtained during the due diligence process, shall not be copied without the prior written permission of the Resolution Professional (acting on the instructions of the CoC).
- (c) The Resolution Applicant shall certify in writing that subject to the exceptions mentioned in this RFRP, all Confidential Information received by the Resolution Applicant pursuant to the rules set down in this RFRP, has been returned or destroyed or deleted

5. Data Room Operator

GT will co-ordinate for providing data access to the Resolution Applicants on a best effort basis. The Resolution Professional (acting on the instructions of the CoC) is responsible for supervising data room access and is not authorised to provide any material answers or explanations regarding the contents of the documents contained in the Data Room.

6. Queries

All the queries should be gathered and consolidated and sent to GT by email to pa.concast@in.gt.com with copy to ip.concast@in.gt.com by May 26, 2018 in the prescribed format set out in **Format XI** (*Format for Seeking Clarification*). GT (acting on the instructions of the RP (on behalf of the CoC)/CoC) may co-ordinate uploading some or all the queries received and its responses thereto, in the Data Room, without identifying the source of the queries.

7. No Commitment

Any written or oral information or representation supplied or made in connection with the use of the Data Room or any investigation or negotiations shall not be considered as constituting an offer or invitation for the sale of any securities or assets or as a prospectus, offering circular or offering memorandum or the solicitation of an offer to buy or acquire securities of the Company or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity, and shall not be considered as forming the basis of or relied upon or in connection with any contract, agreement, undertaking, understanding or any commitment or investment decision whatsoever.

8. No Representation or Warranty

- (a) Nothing contained in the Data Room is, or shall constitute a representation or warranty, expressed or implied, as to the accuracy or completeness of the information disclosed in the Data Room or in any other written or oral communication transmitted or made available by GT, the Resolution Professional, CoC or the Company (or any of their representatives, officers, employees and/or advisors);

- (b) Nothing contained in the Data Room is, or shall be relied upon as, a proposal, offer, promise or representation, whether as to the past, current or future performance of the Company;
- (c) Only those representations and warranties made in a final and written agreement between the Successful Resolution Applicant, the Company and/or the CoC, and subject to such limitations and restrictions as may be provided in such agreement, shall have any legal effect. It is hereby clarified that none of GT, the Resolution Professional, the CoC and/or the Company shall have any liability whatsoever towards the Resolution Applicant, the Resolution Applicant or the Successful Resolution Applicant, relating to or resulting from the use of the information, including any commercially sensitive information or UPSI relating to the Company, provided in the Data Room or in any of the subsequent Resolution Plan Submission Process clarifications, which may be provided by GT or the Resolution Professional or the CoC.
- (d) GT and the Resolution Professional (acting on the instructions of the CoC) and the CoC reserve the right to modify or amend the present procedures and the timelines with respect to the use of the Data Room and the contents thereof, at any time and at the sole discretion of GT, the Resolution Professional (acting on the instructions of the CoC) and the CoC.

CONFIDENTIAL

ANNEXURE III

FORMS / DOCUMENTS / AUTHORIZATIONS

The following forms, documents and authorizations are required to be submitted as part of the Resolution Plan by the Resolution Applicants by the Resolution Plan Submission Date:

- a. Confidentiality and Non-Disclosure Agreement
- b. Format - I - Covering Letter for Submission of Resolution Plan
- c. Format - II - Power of Attorney
- d. Format - III - Composition and Ownership Structure of the Resolution Applicant
- e. Format – III A – Section 29A Undertaking by the Resolution Applicant
- f. Format – IV - Authorization
- g. Format – V - Financial Proposal
- h. Format – VA – Resolution Plan
- i. Format – VI - Undertaking by the Resolution Applicant
- j. Format – VII - Board Resolutions
- k. Format – VIII - Earnest Money Deposit
- l. Format – VIII-A – Performance Bank Guarantee
- m. Format – IX – Earnest Money Deposit Amount Payment by an Associate Company
- n. Format IX-A - PBG Amount Payment by an Associate Company
- o. Format – X – Checklist for submission of Resolution Plan
- p. Format – XI – Format for Seeking Clarification
- q. Format – XII – Format for certificate regarding relationship between the Resolution Applicant and its Group Companies, Affiliates, Parent Company and the Ultimate Parent
- r. Draft Definitive Agreements

A Resolution Applicant may use additional sheets to submit the information for its detailed response.

CONFIDENTIALITY AND NON - DISCLOSURE AGREEMENT

[To be executed on stamp paper of Rs. 200 by the Applicant. Please insert the notice details and the Applicant's name and description in the array of parties before execution.]

This **CONFIDENTIALITY AND NON - DISCLOSURE AGREEMENT** (hereinafter referred as "**Agreement**") is made on this [] day of March, 2018 (hereinafter referred as "**Effective Date**")

amongst

1. **Concast Steel & Power Limited**, a company incorporated under the provisions of the Companies Act, 1956, and an existing company under the Companies Act, 2013, and having its registered office at 21, Hemant Basu Sarani, 5th Floor, Room No. 511 & 512, Centre Point, Kolkata acting through **Mr. Kshitiz Chhawchharia, the Resolution Professional** appointed for the Company under the order of the National Company Law Tribunal (NCLT), Kolkata Bench, dated 4th January, 2018 replacing the Interim Resolution Professional Mr. Sanjay Agarwal, who was appointed NCLT, Kolkata Bench, by an order dated 7th November, 2017, or his authorised representatives of GT Restructuring Services LLP (hereinafter referred to as "**CSPL**", which expression shall, unless repugnant to or inconsistent with the context or meaning thereof mean and include its successors and assigns), of the **FIRST PART**;

AND

2. [*Insert name of Applicant*], [a company incorporated under the Companies Act, 1956 and existing under Companies Act, 2013/ a company to be incorporated under Companies Act, 2013/ a body corporate or corporation] [*Note to Applicant: Please retain/insert appropriate description*] having its registered office at _____ (hereinafter referred to as the "**Applicant**", which expression shall, unless repugnant to or inconsistent with the context or meaning thereof mean and include its successors), of the **SECOND PART**

(CSPL shall hereinafter be referred to as the "**Disclosing Party**", CSPL and the Applicant shall hereinafter individually be referred to as "**Party**" and collectively as the "**Parties**").

WHEREAS:

- A. CSPL is engaged in the production of sponge iron, and its allied products, steel billet, steel ingot, metal and moralized products, ferrous and non-ferrous alloys, scrap, rolled products including TMT bars, etc. through its facilities at Bankura and Sodepur (West Bengal), Jharsuguda (Orissa) and Srikakulam (Andhra Pradesh). Pursuant to the order dated 7th November, 2017 (“**Order**”) of the Hon’ble National Company Law Tribunal, Kolkata bench (“**NCLT**”), CSPL has been admitted into a corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 (“**IBC**”). Pursuant to the Order and the resolution dated 22nd December 2017 of the Committee of Creditors, Mr. Kshitiz Chhawchharia, an insolvency professional (bearing IP Registration number IBBI/IPA-001/IPP00358/2017-2018/10616) has been appointed as the resolution professional (“**RP**”) in respect of the Company. In accordance with section 23 (2) read with section 17(1)(b) of the IBC, the powers of the board of directors of CSPL are vested with the RP.
- B. The RP has prepared an information memorandum in relation to CSPL as per Section 29 (1) of the Insolvency and Bankruptcy Code, 2016 and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of CSPL (“**Information Memorandum**”) The Applicant has submitted its expression of interest for participating in the resolution process for CSPL.
- C. To enable the Applicant to prepare a resolution plan or bid and to evaluate the Transaction, CSPL may (including through any officers, and/or advisors including, without limitation, duly authorized attorneys, accountants, legal advisors and financial advisors), from time to time, disclose certain “**Confidential Information**” (*hereinafter defined*) to the Applicant, including such information as is specified in the Information Memorandum.
- D. The Applicant agrees to enter into this Agreement to, *inter alia*, keep confidential all Confidential Information that may be disclosed to it and/or its Representatives (*hereinafter defined*), in the manner set out hereinafter.

NOW, THEREFORE, in consideration for the mutual promises and covenants hereunder, CSPL and the Applicant agree as follows:

1. DEFINITIONS

- 1.1. "**Confidential Information**" means any and all information disclosed or submitted to the Receiving Party by or on behalf of Disclosing Party (including by any officers, and/or advisors including, without limitation, duly authorized attorneys, accountants, legal advisors and financial advisors of a Disclosing Party) in written, representational, electronic, verbal or other form and includes (i) all data, materials, prices, debts, products, technology, computer programs, specifications, manuals, business plans, software, marketing plans, financial information, human resource information and any other information; (ii) all technical, commercial, operational, financial, accounting, legal and administrative information, and any notes, analyses, compilations, studies, forecasts, interpretations, memoranda, summaries, reports and other materials which contain, reflect or are based upon, in whole or in part, any of such information; (iii) information about the Transaction, or the terms or conditions or any other facts relating thereto, including, without limitation, the status thereof, that discussions or negotiations are occurring or have occurred, the existence of this Agreement, (iv) information and details regarding the terms, conditions and structure of, and other facts relating to, the Company and/or the Transaction, including the status thereof, whether oral, on paper or computer disk or in electronic format; whether prepared by the Disclosing Party, its advisors or other third party on behalf of the Disclosing Party; and/or (v) all reports, analyses, studies, compilations, interpretations or other documents or materials (whether on paper or computer disk or in electronic format) prepared by the Receiving Party or its Representatives which contain, refer to, reflect, enhance, modify, improve, quote or are based upon, in whole or in part, the information mentioned in (i), (ii), (iii) and/or (iv) which is provided to the Receiving Party and/or its Representatives in connection with the Transaction.
- 1.2. "**Disclosing Party**" shall have the meaning scribed to it in the Title clause above.
- 1.3. "**Receiving Party**" shall mean the Applicant, receiving confidential information from the Disclosing Party or from any person acting on behalf of the Disclosing Party.

1.4. In relation to the Receiving Party, its “**Representative**” shall mean any agent, officer, employee, director, legal or financial advisor, affiliate, investor, counsel, potential financing source who (i) needs to know such information for the sole purpose of the Transaction; (ii) who agrees to keep such information confidential in accordance with the provisions of this Agreement; (iii) who is provided with a copy of this Agreement; (iv) who agrees to be bound by the terms contained in this Agreement to the same extent as if it was a party hereto; and (vi) who has confirmed that it has no conflict with the Disclosing Party, and the term “Representatives” shall be construed accordingly. In relation to any Disclosing Party, its “Representative” shall mean any agent, officer, employee, director, consultant, legal or financial advisor, authorized attorney, accountant and/or any other person duly authorized in this regard.

2. USE OF CONFIDENTIAL INFORMATION

2.1. The Confidential Information divulged by (or on behalf of) the Disclosing Party to the Receiving Party and/or its Representatives will be received and treated by the Receiving Party and/or its Representatives as – (i) strictly confidential; (ii) in accordance with applicable law; and (iii) as required under Regulation 36(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The Receiving Party and its Representatives shall not, without the prior written consent of the Disclosing Party or as expressly permitted herein, disclose, disseminate, reproduce, quote, share with, refer to, use or make available to any other person, or use or permit others to disclose or use, the Confidential Information in any manner whatsoever other than for the sole purpose as described in Clause 2.2 below. Without prejudice to the above, the Receiving Party and its Representatives shall comply with all provisions of law applicable to confidential information.

2.2. Notwithstanding the provisions of Clause 2.1 above, the Receiving Party may disclose the Confidential Information received under this Agreement to its Representatives (as defined in Clause 1.4 above) in accordance with applicable laws in relation to confidentiality on a strict "need-to-know" basis, and *solely* for the purpose of enabling assessment and evaluation of the Transaction (“**Purpose**”).

2.3. The Receiving Party and its Representatives shall exercise the same standard of care in respect of the security and safekeeping of the Confidential Information disclosed hereunder as the Receiving Party and its Representatives exercise in respect of its own confidential information.

- 2.4.** In accordance with the provisions of section 29(2) of the IBC, the Receiving Party acknowledges that it is aware and that its Representatives have been advised that applicable securities laws prohibit any person having unpublished price sensitive information about a company from dealing with the securities of that company and the Receiving Party agrees to abide by and cause its Representatives to abide by the terms of such securities laws and shall indemnify and hold the Disclosing Party and its Representatives, officers, directors, employees, agents and affiliates harmless against any consequences arising from any such violation by the Receiving Party, its Representatives or their affiliates.
- 2.5.** The Receiving Party understands and acknowledges that pursuant to the order of the Kolkata bench of the NCLT dated 7th November, 2017, the NCLT had commenced the CIRP of the Company and appointed Mr. Sanjay Agarwal as the interim resolution professional and subsequently Mr. Kshitiz Chhawchharia was appointed as the resolution professional by the committee of creditors. None of the Disclosing Party nor the RP makes any representation or warranty or inducement, expressed or implied, now or in the future, as to the accuracy, correctness, completeness, fairness or relevance of the Confidential Information. Neither the Receiving Party nor any of its Representatives shall be entitled to rely on the accuracy, correctness, completeness, fairness or relevance of the Confidential Information, whether for the purpose of formulation of the Transaction and/or otherwise in relation to the Company. Further, none of the Disclosing Party nor the RP shall, now or in future, have any liability to the Receiving Party or any other person resulting from Receiving Party's or its Representative's use of the Confidential Information.
- 2.6.** Receiving Party shall indemnify and hold harmless the Disclosing Party against all direct losses, damages and liabilities including but not limited to all legal fees and expenses on a solicitor and client basis arising from or connected with any unauthorized disclosure, use or misuse of the Confidential Information whether by itself or its Representatives. The Receiving Party further agrees and undertakes, at its sole cost and expense, to take any and all reasonable measures (including but not limited to court proceedings) to restrain any person to whom it has disclosed Confidential Information, directly or indirectly, from disclosing or using the Confidential Information in violation of this Agreement.
- 2.7.** The Receiving Party acknowledges that it shall be responsible for any breach of this Agreement by the Receiving Party and/or any of its Representatives, employees or employees of its Representatives.

- 2.8.** The Receiving Party shall not, without prior written consent of the Disclosing Party, engage any advisor, whether professional, legal or otherwise, who are already engaged by the Disclosing Party in relation to the corporate insolvency resolution process of the Company
- 2.9.** If the Receiving Party decides to not proceed with the Transaction, it will promptly notify the RP in writing of that decision. The Receiving Party shall immediately, upon the earlier of (a) the conclusion of the Transaction; or (b) termination of this Agreement as per Clause 12 below; or (c) a notification by the Disclosing Party, for any reason or for no reason, surrender and return to the relevant Disclosing Party, all Confidential Information in its possession, or destroy the same in accordance with the directives of the Disclosing Party.
- 2.10.** The Receiving Party shall not publish any news release or make any announcements or denial or confirmation in any medium concerning this Agreement in any manner nor advertise or publish the same in any medium; and
- 2.11.** The Receiving Party shall promptly notify the Disclosing Party of any Confidential Information which has been lost or disclosed or used by any unauthorized third party provided that such notification shall not relieve the Receiving Party from any liability arising from its breach of this Agreement.
- 2.12.** The Receiving Party shall protect any intellectual property of CSPL which it may have access to which is provided or made available to by the Disclosing Party.
- 2.13.** The Receiving Party shall not utilize the Confidential Information to avail any undue gain or undue loss to itself or any other person and shall comply with the provisions of Section 29(2) of the IBC and the rules and regulations prescribed thereunder.

3. EXCEPTIONS

The Receiving Party's obligations hereunder, shall not apply to Confidential Information which:

- 3.1.** at the time of its disclosure, is in public domain or which after disclosure becomes part of public domain through no fault or wrongful act of the Receiving

Party or its Representatives; or

- 3.2. was known to the receiving Party, as evidenced by written documentation, prior to its disclosure in connection with the Transaction provided that the source of such information was not known by the Receiving Party or any of its Representatives, after reasonable inquiry and investigation, to be bound by a confidentiality agreement with or other contractual, legal or fiduciary obligation of confidentiality to the Disclosing Party or any other party with respect to such information; and
- 3.3. is or has been developed independently by the Receiving Party without reference to or reliance on the Disclosing Party's Confidential Information.

4. **NON- DISCLOSURE OF TRANSACTION**

- 4.1. It is agreed that without the prior written consent of the Disclosing Party, the Receiving Party shall not disclose and shall ensure that its Representatives do not disclose to any person or entity (a) that the Confidential Information has been made available to it or its Representatives, (b) that discussions or negotiations are taking place concerning a possible Transaction between the Parties, or (c) any terms, conditions or other facts with respect to any such possible Transaction, including the status thereof.
- 4.2. The Parties agree that unless and until a definitive agreement(s) regarding a Transaction between the Parties has been executed, neither Party will be under any legal obligation of any kind whatsoever with respect to a Transaction by virtue of this Agreement except for the matters specifically agreed to herein. The Parties further acknowledge and agree that each Party reserves the right, in its sole discretion, to reject any and all proposals made by the other Party or any of its Representatives with regard to a Transaction between the Parties and to terminate discussions and negotiations at any time. The Receiving Party further acknowledges that the resolution plan proposed by it may be rejected by the committee of creditors and/or the NCLT at any time.

5. NOTICE

The Receiving Party further agrees that all communications (both written and oral) regarding the Confidential Information and/or the Transaction, requests for additional information, and discussions or questions regarding procedures related to the Transaction, will be sent only to CSPL through and/or authorized representatives of GT Restructuring Services LLP (who are assisting RP in discharging his duties as an RP) as authorized by RP and not directly to any of the Company's affiliates or any of their respective directors, officers or employees.

All notices, statements or other communication required or permitted to be given or made under this Agreement shall be in writing in the English language and delivered by hand, or through a reputed international courier company or through speed post to the address set forth below, or by sending it by email (with delivery of a notification with return receipt requested) to the email address set forth below:

Notice Details for CSPL (RP):

Mr. Kshitiz Chhawchharia

Resolution Professional
Concast Steel & Power LimitedC/O
B.Chhawchharia & Co
8A & B, Satyam Tower
3, Alipore Road, Kolkata - 700027
Email: kshitiz@bccoindia.com

Notice Details for Applicant:

[to be inserted by the Applicant]

6. COMPELLED DISCLOSURE

In the event that the Receiving Party or any of its Representatives are required by applicable law, regulation or any competent judicial, supervisory or regulatory body to disclose any of the Confidential Information, the Receiving Party shall provide the Disclosing Party with prompt written notice of any such requirement so that the Disclosing Party may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. If, however in the opinion of the counsel of the Receiving Party, the Receiving Party or its Representatives are nonetheless, in the absence of such order or waiver, compelled to disclose such Confidential Information, then the Receiving Party may disclose only such portion of the Confidential Information which, in the opinion of its counsel, the Receiving Party is compelled to disclose. The Receiving Party will not oppose any action by the Disclosing Party to obtain reliable assurance that confidential treatment will be accorded the Confidential Information. The Receiving Party and its Representatives will reasonably cooperate with the Disclosing Party in their efforts to obtain a protective order or other appropriate remedy that the Disclosing Party elects to seek to obtain, in their sole discretion.

7. OWNERSHIP OF MATERIALS / NO WARRANTY

Ownership of the Confidential Information, including all intellectual property rights and related rights in the Confidential Information or arising out of the use of the Confidential Information shall at all times remain with the Disclosing Party, in perpetuity and throughout the world. All improvements, derivatives, enhancements, modifications and recommendations to the Confidential Information will also belong exclusively to the Disclosing Party, and the Receiving Party agrees to specifically convey and assign, and hereby do convey and assign to the Disclosing Party all right, title and interest in and to the same

in perpetuity and throughout the world. The Receiving Party covenants and agrees to sign any papers and do all acts necessary to secure for the Disclosing Party and/or its successors or assigns, any and all rights, titles and interest in any such improvements, derivatives, enhancements, modifications and recommendations, including rights to any patent and copyright in any jurisdictions, during the term of this Agreement, or any time thereafter.

8. RETURN OR DESTRUCTION OF CONFIDENTIAL INFORMATION

Within fifteen (15) days of completion of the Transaction, or upon termination of the negotiations in relation to the Transaction or being so requested in writing by the Disclosing Party, the Receiving Party shall promptly return or destroy the Confidential Information including all copies, or reproductions or other media containing such Confidential Information, save for such copies as may be required to be retained by law or for compliance with corporate governance requirements and internal policies and copies of electronically exchanged Confidential Information made as a matter of routine information technology backup. The Receiving Party shall provide a written certificate to the Disclosing Party regarding the destruction within 20 (twenty) days thereafter. Any Confidential Information that is not returned or destroyed shall remain subject to the confidentiality obligations set forth in this Agreement. Notwithstanding the return or destruction of the Confidential Information, the Receiving Party will continue to be bound by its obligations of confidentiality and other obligations hereunder, which shall survive termination of this Agreement.

9. INJUNCTIVE RELIEF

The Receiving Party acknowledges that the Confidential Information is valuable to the Disclosing Party and that damages (including, without limitation, all legal fees and expenses on a solicitor and client basis) may not be a sufficient remedy for any breach of its obligations under this Agreement and the Receiving Party further acknowledges and agrees that the remedies of specific performance or injunctive relief (as appropriate) without the necessity of posting bond, guarantees or other securities, are appropriate remedies for any breach or threatened breach of its obligations under this Agreement, in addition to and without prejudice to, any other remedies available to the Disclosing Party at law or in equity.

10. INDEMNITY

The Receiving Party hereby agrees to indemnify and hold each of the Disclosing Party and their Representatives harmless, from and against all claims, demands, liabilities, losses, damages, costs and/or expenses (including all legal costs and expenses) suffered or incurred by such other Party or their Representatives due to a breach by the Receiving Party or its Representatives of the provisions of this Agreement.

11. NO LICENSE

Nothing contained herein shall be construed as granting or conferring any rights by license or otherwise in any Confidential Information. The Receiving Party and its Representatives shall not use any Confidential Information as a basis upon which to develop or have a third party develop a competing or similar product.

12. TERM

This Agreement shall remain valid and binding on the Parties until 24 months from the Effective Date of this Agreement or such earlier date as may be mutually agreed by Parties in writing. Upon expiry of this Agreement, the confidentiality obligations of the Parties herein shall cease, provided that payment obligations if any that may arise under this Agreement (including under the indemnity Clause 10 above) shall survive the termination of this Agreement.

13. GOVERNING LAW

13.1. This Agreement shall be governed by and construed in accordance with the laws of India.

13.2. With respect to any action, suit or proceeding relating to this Agreement, the Receiving Party agrees to submit to the non-exclusive jurisdiction of the courts of Kolkata.

13.3. The Parties agree that Clause 13.2 is for the benefit of the Disclosing Party only, and the Disclosing Party shall not be prevented from taking any action, suit or

proceeding relating to this Agreement in any other court or tribunal of competent jurisdiction, if and to the extent permitted under Applicable Laws.

14. MISCELLANEOUS

14.1. This Agreement constitutes the entire agreement amongst the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements, representations, and understandings, whether written or oral, except obligations imposed by law which shall be deemed a part of this Agreement. This Agreement may not be amended except in writing signed by all the Parties hereto. No failure or delay by any Party in exercising any right hereunder or any partial exercise thereof shall operate as a waiver thereof or preclude any other or further exercise of any rights hereunder. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provisions of this Agreement, which shall remain in full force and effect. Nothing in this Agreement shall be implied, except as required under statute.

14.2. This Agreement may not be amended or terminated except pursuant to a written agreement duly executed between the Parties.

14.3. If any term or provision of this Agreement is determined to be unenforceable by reason of its extent, duration, scope or otherwise, then the Parties contemplate that the court making such determination shall reduce such extent, duration, scope or other provision and enforce such term or provision in its reduced form for all purposes contemplated by this Agreement.

14.4. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of the Parties. The Disclosing Party reserves the right to assign all of its rights, powers and privileges under this Agreement (including, without limitation, the right to enforce all of the terms of this Agreement) to any person who enters into the Transaction contemplated by this Agreement. The Receiving Party shall not assign this Agreement.

14.5. Any breach of provisions of this Agreement by any Party hereto shall not affect the other Party's non-disclosure and non-use obligations under this Agreement.

14.6. This Agreement may be executed in counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, this Agreement has been executed by, CSPL and the Applicant on the date mentioned hereinabove as follows:

Signed and Delivered

**ForConcast Steel & Power Limited,
the Resolution Professional**

Signed and Delivered

Accepted and agreed by ("**Receiving Party**") as of the date first written above:

- (1) We confirm that we and our Representatives will keep all Confidential Information confidential.
- (2) We confirm that we and our Representatives shall not use any Confidential Information to cause an undue gain or undue loss to the Disclosing Party or any other person.
- (3) We and our Representatives will comply with the requirements under section 29(2) of the IBC.
- (4) We and our Representatives will protect the intellectual property rights of the Company in relation all Confidential Information.
- (5) We and our Representatives will not share any Confidential Information with any third party including any Representatives, without first ensuring that our obligations under this Agreement are complied with.
- (6) We and our Representatives will comply with all the terms and conditions of the Agreement.

By:

Name:

Title:

Company:

FORMAT I

COVERING LETTER FOR SUBMISSION OF RESOLUTION PLANS

(On the letter head of the Resolution Applicant)

Resolution Applicant's Name:

Full Address:

Telephone No.:

E-mail address:

Fax/No.:

To,

Kshitiz Chhawchharia,
Resolution Professional
[Address of Resolution Professional]

Sub: - [Offer for acquisition of Management Control or Assets of Concast Steel & Power Limited]

Ref: - Request for Resolution Plan dated [●] ("RFRP")

Dear Sir,

3. We, the undersigned Resolution Applicant having read and examined in detail the RFRP and the Information Memorandum, set out the offer and the related information in relation to the acquisition of Management Control or Asset Acquisition of Concast Steel & Power Limited.
4. We enclose herewith the Resolution Plan and the Financial Proposal with duly signed and / or certified forms / documents / authorizations as mandated by GT, on behalf of the Company and the Committee of Creditors, in the RFRP, for your consideration.
5. We have submitted all the requisite documents as per the prescribed formats set out in the RFRP, without any deviations, conditions and without any assumptions or notes.
6. We further represent and confirm as follows:

a. Earnest Money Deposit

In relation to the Earnest Money Deposit required to be submitted as per clause 1.9 of the RFRP, we enclose a contract performance guarantee of INR 10,00,00,000 (Rupees Ten Crores Only), dated [●] as per **Format VIII** (*Earnest Money Deposit*) of the RFRP.

b. Acceptance

We hereby unconditionally and irrevocably agree and accept the terms of the RFRP and that the decision made by the Resolution Professional (as per the instructions of the CoC), CoC and/or the Adjudicating Authority in respect of any matter with respect to, or arising out of, the RFRP and the Resolution Plan Submission Process shall be binding on us. We hereby expressly waive any and all claims in respect of the Resolution Plan Submission Process.

c. Litigation / Proceedings

We confirm that there is no litigation / disputes / proceedings pending or threatened against us, which materially affects our ability to fulfill our obligations under the RFRP.

d. Conflict of Interest

We hereby confirm that there is no Conflict of Interest that subsists or will occur as a result of submission of a Resolution Plan under the RFRP.

e. Familiarity with Relevant Indian Laws and Regulations and Authorisations

We confirm that we have studied the provisions of the IB Code, the CIRP Regulations and other relevant laws and regulations to enable us to submit our Resolution Plan along with required documents and execute the other required documents in the event of our selection as the Successful Resolution Applicant. We have obtained the necessary corporate and regulatory approvals required to participate in the Resolution Plan.

We further confirm that our Resolution Plan is not in contravention of the provisions of the Applicable Law.

f. Contact person

The details of the contact person for the purposes of this Resolution Plan are provided below:

Name	:	[●]
Designation	:	[●]
Company Address	:	[●]
Phone Nos	:	[●]
Fax Nos.	:	[●]
E-mail address	:	[●]

7. We are enclosing herewith the Resolution Plan containing duly signed forms / documents / authorizations, each one duly closed separately, with 1 (one) original copy as mandated in the RFRP, for your consideration.
8. We are enclosing an extract from the Resolution Plan which contains the mandatory contents as per the IB Code.

9. We confirm that the Resolution Plan submitted by us is consistent with all the requirements of submission as stated in the RFRP, the IB Code, the CIRP Regulations and subsequent communications / amendments from GT and / or the Resolution Professional (as per the instructions of the CoC) and/or the CoC.
10. The information submitted by us is complete, strictly as per the requirements stipulated in the RFRP and is true and correct to the best of our knowledge and understanding. We acknowledge that we shall be solely responsible for any errors or omissions in our Resolution Plan.
11. We confirm that all the terms and conditions of our Resolution Plan are valid for acceptance for a period of 6 (six) months from the Resolution Plan Submission Date (including the revised Resolution Plan Submission Date).
12. We confirm that we have not taken any deviations so as to be deemed non-responsive with respect to the provisions of the RFRP.
13. **Confidentiality**
 - a. We confirm that we and our Representatives will keep all information set out in the RFRP and/or furnished pursuant to the same as confidential.
 - b. We confirm that we and our Representatives shall not use any such information to cause an undue gain or undue loss to the Company or any other person.
 - c. We and our Representatives will comply with the requirements under section 29(2) of the IB Code.
 - d. We and our Representatives will protect the intellectual property rights of the Company in relation all such information.
 - e. We acknowledge that we are aware that applicable securities laws prohibit any person having unpublished price sensitive information about a company from dealing with the securities of that company and we agree to abide by and cause our Representatives to abide by the terms of such securities laws, including without limitation, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, if applicable.
 - f. We and our Representatives will not share any such information with any third party including any Representatives, without first ensuring that our obligations under the Non-Disclosure Agreement entered into with the Company are complied with.

We and our Representatives will comply with all the terms and conditions of the RFRP and the Non-Disclosure Agreement.

May 15, 2018

Private and confidential

14. Capitalized terms shall have the meaning given to them in the RFRP.

Thanking you,

Yours faithfully,

*(Signature and Name of the Attorney as per **Format II** – Power of Attorney)*

Address of Authorised Signatory

(Not less than a Director)

Company rubber stamp / seal

CONFIDENTIAL

FORMAT II

POWER OF ATTORNEY*

(TO BE ON NON-JUDICIAL STAMP PAPER OF APPROPRIATE VALUE AS PER THE STAMP ACT RELEVANT TO THE PLACE OF EXECUTION. FOREIGN COMPANIES SUBMITTING RESOLUTION PLANS ARE REQUIRED TO FOLLOW THE APPLICABLE LAW IN THEIR COUNTRY.)

POWER OF ATTORNEY

Know all men by these presents, We, [*Insert name and address of the registered office of the Resolution Applicant*] (“**Resolution Applicant**”) do hereby constitute, appoint and authorize Mr./Ms. [*Insert name and residential address of the attorney*] who is presently holding the position of [●] as our true and lawful attorney (“**Attorney**”), to do in the name of the Resolution Applicant and on the behalf of the Resolution Applicant, all such acts, deeds and things necessary in connection with or incidental to the submission of the Resolution Plan or any other document as may be required under or pursuant to the request for Resolution Plan issued by GT dated [●] (“**RFRP**”), including the signing and submission of Resolution Plan and all other documents related to the Resolution Plan, including but not limited to undertakings, letters, certificates, acceptances, clarifications, guarantees or any other deeds or document that the Resolution Professional may require the Resolution Applicant to submit. The aforesaid Attorney is further authorised to provide representations, information or responses to GT or the Resolution Professional, and represent the Resolution Applicant and generally deal with GT and the Resolution Professional with respect to the Resolution Plan and the Resolution Plan Submission Process , in accordance with the terms of the RFRP.

We hereby ratify all acts, deeds and things done by the said Attorney pursuant to this power of attorney and that all acts, deeds and things done by the aforesaid Attorney shall be binding on the Resolution Applicant and shall always be deemed to have been done by the Resolution Applicant.

All the terms used herein but not defined shall have the meaning ascribed to such terms under the RFRP.

Signed by the within named
[Insert the name of the Resolution Applicant]
Through the hand of

Mr.
(Name, designation and address of the executant)
Duly authorised by the Board to issue such Power of Attorney
Dated this day of

Accepted
.....

Signature of Attorney
(Name, designation and address of the Attorney)

Attested

.....
(Signature of the executant)
(Name, designation and address of the executant)

.....
Signature and stamp of Notary of the place of execution

Common seal of has been affixed in my / our presence pursuant to Board of Director’s Resolution dated.....

WITNESS

1.
(Signature)
Name
Designation.....

2.
(Signature)
Name
Designation.....

Notes:

- (1) The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the Applicable Law and the charter documents of the Resolution Applicant and the same should be under common seal of the Resolution Applicant affixed in accordance with applicable procedure. Further, the person whose signatures are to be provided on the Power of Attorney shall be duly authorised by the Resolution Applicant in this regard.
- (2) The person authorised under this Power of Attorney, in the case of the Resolution Applicant being a public company, or a private company which is a subsidiary of a public company, in terms of the Companies Act, 2013, with a paid up share capital of more than Rs. 5,00,00,000 (Rupees Five Crores only), should be the managing director / whole time director / manager appointed under section 203 of the Companies Act, 2013. In all other cases, the person authorised should be a director duly authorised by a board resolution duly passed by the company.
- (3) In case of the Resolution Applicant being a foreign company, the same shall be signed by a person of equivalent position and the requisite legalization and consularisation process shall be duly completed.
- (4) In the event, the power of attorney has been executed outside India, the same shall be required to be duly notarized by a notary public of the jurisdiction where it is executed.

- (5) Also, wherever required, the Resolution Applicant should submit for verification the extract of the charter documents and documents such as a board resolution / power of attorney, in favour of the person executing this power of attorney for delegation of power hereunder on behalf of the Resolution Applicant.
- (6) The Resolution Applicant shall submit a power of attorney or such other equivalent authorisation as may be deemed to be adequate in the jurisdiction of incorporation of the Resolution Applicant.

CONFIDENTIAL

FORMAT III**COMPOSITION AND OWNERSHIP STRUCTURE OF THE RESOLUTION APPLICANT***(On the letter head of the Resolution Applicant duly stamped)***a. Corporate Details:**

Please provide the following information for the Resolution Applicant:

i. Company's Name, Address, Nationality details:

Name	
Registered Office	
Website Address	
Corporate Identification Number, if any:	
Country of Origin:	
Address for Correspondence:	
Year and Date of Incorporation	
Company's Business Activities:	
Name of the Representatives	
Name and details of all Connected Persons	
Telephone Number	
Email Address	
Fax No	

ii. Please provide the following documents:

- a) Copy of the memorandum and articles of association and certificate of incorporation or other equivalent organizational document (as applicable in the case of the jurisdiction of incorporation of the Resolution Applicant and all Connected Persons), including amendments, if any, certified by the company secretary, or equivalent or a director of the Resolution Applicant (as an annexure to this Format)
- b) Authority letter in favor of the Resolution Professional from the Resolution Applicant (as per **Format IV**) authorizing GT or the Resolution Professional to seek reference from their respective bankers, lenders, financing institutions of the Resolution Applicant and any other person, as set out in **Format IV (Authorisation)**.
- c) Annual report or audited financials of the Resolution Applicant and its group companies for the preceding 3 (three) years whose revenue and net worth numbers have been submitted as part of the Expression of Interest. In case of a financial investor / fund, in addition to the above, statutory auditor's certificate for committed funds as of March 31, 2017 shall be provided.

- d) Copy of permanent account number card of the Company (or equivalent identification for an overseas entity);
- e) Credit opinion report from the principal bank of the Resolution Applicant and its Parent company;
- f) External rating report if available, for the Resolution Applicant and the Parent Company;
- g) Names and Details of the directors of the Resolution Applicant, all Connected Persons and the Parent Company as per format below:

Name	Designation	Identification Nos.			Full Address	Other directorships
		DIN	PAN	Passport		

The Resolution Applicant shall submit photocopy of the passport for each of the Directors;

- h) Details of Ownership Structure of the Resolution Applicant and its relationship with all Connected Persons:

Details of persons owning 10% (ten percent) or more of the total paid up equity of the Resolution Applicant.

Name of the Resolution Applicant

Status of equity holding as on

Name of Equity Holder	Type and Number of Shares owned	% of Equity Holding	Extent of Voting Control (%)
1.			
2.			
3.			
....			

- i) Details of transactions, if any, of the Resolution Applicant and/or any Connected Persons with the Company in the preceding two years;
- iii. Please clarify if the Resolution Applicant and/or any Connected Person has been convicted of any offence in the preceding five years, and if so, please share all relevant details of the same;
- iv. Please clarify if there are any criminal proceedings, investigations, enquiries etc. commenced or pending against the Resolution Applicant and/or any Connected Person, and if so, please share all relevant details of the same;

- v. Please clarify if any of the promoters, shareholders, directors and/or key managerial personnel of the Resolution Applicant and/or any Connected Person have been disqualified to act as a director under the provisions of the Companies Act, 2013, and if so, please share all relevant details of the same;
- vi. Please clarify if the Resolution Applicant and/or any Connected Person has been identified as a willful defaulter by any bank or financial institution, and if so, please share all relevant information and details in relation to the same; and
- vii. Please clarify if the Resolution Applicant and/or any Connected Person has been disqualified or debarred from accessing to or trading in the securities markets under any order of the Securities and Exchange Board of India and/or any other such judicial authority.

For and on behalf of M/s.....

[Signature and Name of the Attorney as per **Format II** – Power of Attorney]

Rubber stamp/seal of the Resolution Applicant

Note:

Status of equity holding should be provided not earlier than 30 (thirty) days prior to Cut-off Date.

Details of the Parent Company, Ultimate Parent and / or the Group Companies, affiliates of the Resolution Applicant, and corporate guarantor (if any corporate guarantee constitutes part of the Resolution Plan), and their respective business activity shall be provided. The determination of the relationship of the Parent Company, Ultimate Parent and / or the Group Companies and affiliates of the Resolution Applicant shall not be 30 (thirty) days prior to the Resolution Plan Submission Date. Documentary evidence in the form of a certificate from a practicing company secretary or statutory auditor to establish such relationship shall be furnished by the Resolution Applicant along-with the Resolution Plan.

FORMAT III A

[On the stamp paper of adequate amount as applicable for declaration and affidavit, in the state where this document is executed with minimum stamp duty being Rs. 100]

FORMAT OF SECTION 29A UNDERTAKING BY RESOLUTION APPLICANT

[On the letter head of the Resolution Applicant]

To,
Kshitiz Chhawchharia,
Resolution Professional
[Address of Resolution Professional]

Dear Sir,

Sub: Resolution Applicants' undertaking under the Insolvency and Bankruptcy Code, 2016 and the rules and regulations prescribed thereunder

*In furtherance of the Request for Resolution Plan dated [●] and in view of the Amendment Ordinance, [I/We] ("**Resolution Applicant**") state, submit and confirm as follows:-*

1. *[I/We] hereby unconditionally state, submit and confirm that [I/We] are not disqualified from submitting a Resolution Plan in respect of Concast Steel & Power Limited, pursuant to the provisions of the IBC, as amended from time to time;*
2. *[I/We] hereby state, submit and declare that none of*
 - (i) *[me / us] being the Resolution Applicant;*
 - (ii) *any other person acting jointly with or in concert with [me / us]*
 - (iii) *any person who is a promoter and/or in the management and/or control of the Resolution Applicant;*
 - (iv) *any person who shall be the promoter and/or in management and/or control of the business of Concast Steel & Power Limited during implementation of the Resolution Plan; and/or*
 - (v) *the holding company, subsidiary company, associate company or related party of any person referred to in (iii) and/or (iv)***
 - (a) *is an undischarged insolvent;*
 - (b) *is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;*
 - (c) *has an account, or an account of a corporate debtor under the management or control of such person or 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 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 assets before submission of the resolution plan;

(d) has been convicted for any offence punishable with imprisonment for two years or more;

(e) is disqualified to act as a director under the Companies Act, 2013;

(f) is prohibited by the Securities and Exchange Board of India from trading in securities or assessing the securities market;

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 Adjudicatory Authority under IBC;

(g) has executed an enforceable 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 IBC; and/

(h) has been subject to any disability corresponding to (a) to (h) above under any law in a jurisdiction outside India.

Yours sincerely,

.....
*[Signature and name of Attorney / authorized signatory of the Resolution Applicant]
Rubber stamp/seal of the Resolution Applicant*

**** It is clarified that 2(v) shall not apply to (i) scheduled bank; or (ii) an asset reconstruction company registered with the Reserve Bank of India; or (iii) an alternate investment fund registered with the Securities and Exchange Board of India.**

[to be notarized by a notary public]

AFFIDAVIT

*I, [name of the deponent], being the [Director / Authorised Signatory] of [insert name of the resolution applicant] (“**Resolution Applicant**”) currently residing at [insert address], do solemnly state on oath, declare and affirm that all that is stated in paragraphs 1 and 2 of the Additional Undertaking dated [insert date of additional undertaking] is true, correct and complete to my personal knowledge.*

May 15, 2018

Private and confidential

Solemnly, affirmed at [insert place] on _____ day, the _____ day of _____ 20 ____

Before me,

Notary / Oath Commissioner

Deponent's Signature

CONFIDENTIAL

FORMAT IV
AUTHORIZATION

(On non – judicial stamp paper duly attested by a Notary Public. If any of the financial institutions, banks etc. are based in foreign countries, this Authorization should additionally meet the requirements as to form as are required by such foreign financial institutions, banks etc.)

The undersigned hereby authorize(s) and request(s) all the financial institutions, banks, multilateral lending agencies, public trusts, funds (which are registered with the SEBI) of the Resolution Applicant, as per the list set out as ‘Annexure A – List of Bankers’ in the RFRP, including subsidiaries and branches of the aforementioned, to furnish pertinent information deemed necessary and requested by the Resolution Professional , to verify the authenticity of the documents / information submitted by the Resolution Applicant and / or regarding the financial standing and general reputation of the Resolution Applicant, in respect of the Resolution Plan under the request for proposal dated [●] (“RFRP”) issued by GT.

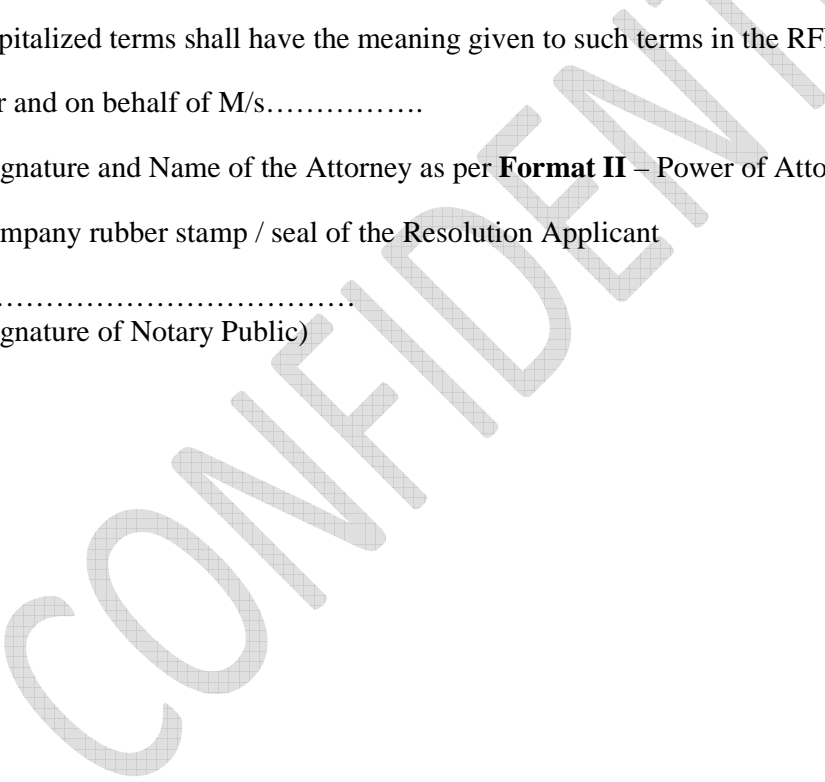
Capitalized terms shall have the meaning given to such terms in the RFRP.

For and on behalf of M/s.....

[Signature and Name of the Attorney as per **Format II** – Power of Attorney]

Company rubber stamp / seal of the Resolution Applicant

.....
(Signature of Notary Public)



Annexure A

List of Bankers

Bank/Financial Institution	Address of the Branch	Name of the Contact Person / email-id	Designation	Number of the Contact Person

CONFIDENTIAL

FORMAT V

FINANCIAL PROPOSAL

(On the letter head of the Resolution Applicant)

To,

Kshitiz Chhawchharia,
Resolution Professional
[Address of Resolution Professional]

Dear Sir,

Sub: Financial Proposal relating to Concast Steel & Power Limited (“Company”)

Set out below is the Financial Proposal relating to the acquisition of Management Control or Asset Acquisition of the Company

[The Resolution Applicant shall provide the details of the terms and conditions of the Proposed Transaction containing the following details:

1) Acquisition of Management Control

i. Proposal for Outstanding Debt

[The Resolution Applicant shall submit a proposal for the Outstanding Debt consisting of all terms and conditions being offered in relation to the Outstanding Debt including the proposed issuance of / conversion into financial instruments, whether convertible or non-convertible, including debt, preference shares, debentures, etc. The Resolution Applicant shall, for each of the instruments proposed, provide the following terms or terms of similar nature as are required for each such instrument. For the avoidance of doubt, where the Financial Proposal includes convertible instruments, the terms of conversion of such instrument shall be clearly set out in the Financial Proposal.]

- a) *Type of Instrument;*
- b) *Amount of the Outstanding Debt to be converted into the relevant instrument;*
- c) *Interest rate / coupon / Rate of return;*
- d) *Principal moratorium;*
- e) *Interest moratorium;*
- f) *Quarterly repayment schedule;*
- g) *Terms of conversion; and*
- h) *Other key terms pertaining to the proposal for the Outstanding Debt.*

- ii. *Proposal for funding by the Successful Resolution Applicant:*
- a) *Aggregate amount of additional funds to be infused by the Resolution Applicant as Successful Resolution Applicant Contribution to meet the expenditure planned as per Resolution Plan or for reduction of Outstanding Debt*
 - b) *Nature / type of instrument for infusion of the Successful Resolution Applicant Contribution into the Company and key terms thereof*
 - c) *Proposed timelines for completion of the funding by the Successful Resolution Applicant*

[Documentary proof establishing the external rating of the guarantor will have to be submitted. In case of domestic entities, rating from only external rating agencies as accredited by RBI and in case of overseas entities, rating from only the following external rating agencies shall be accepted: Standard & Poor's, Moody's Investors Service and Fitch. In case of submission of rating from any other agency, the guarantor shall be treated as unrated.]

[Support in the nature of undertakings shall not be considered as financial support for the purpose of evaluation of the Financial Proposal.]

2) Proposal for Asset Acquisition

- i. *Proposal for Asset Acquisition*

[The Resolution Applicant shall provide the following terms or terms of similar nature as may be necessary for asset purchase / take-over / transfer]

- a) *Details of the assets proposed to be purchased / taken-over / transferred and the proposed transaction structure;*
- b) *Consideration offered for the assets proposed to be purchased / taken-over / transferred;*
- c) *Payment mechanism along with the relevant details;*
- d) *Timelines for takeover of the assets proposed to be purchased / taken-over / transferred; and*
- e) *Any other terms pertaining to asset purchase.*

[Documentary proof establishing the external rating of the guarantor will have to be submitted. In case of domestic entities, rating from only external rating agencies as accredited by RBI and in case of overseas entities, rating from only the following external rating agencies shall be accepted: Standard & Poor's, Moody's Investors Service and Fitch. In case of submission of rating from any other agency, the guarantor shall be treated as unrated.]

[Support in the nature of undertakings shall not be considered as financial support for the purpose of evaluation of the Financial Proposal.]

[Resolution Applicant to ensure that the terms provided are in compliance with Applicable Law including any change of such terms pursuant to discussions with the Resolution Professional or members of CoC of the Company.]

We understand that the members of the CoC have further right to renegotiate the terms of this Financial Proposal and the decision of GT and / or the CoC and the Resolution Professional in selection of the Resolution Applicant and / or the Successful Resolution Applicant shall be final and binding on us.

Yours faithfully

(Signature and stamp (on each page) of Managing Director/Full time Director /Chief Executive Officer of the Resolution Applicant)

Name:

Date:

Place:

[Please also affix the common seal of Resolution Applicant]

[Insert name of the Resolution Applicant] has been affixed in my / our presence pursuant to the resolution of the board of directors of *[Insert name of the Resolution Applicant]*, dated [●]

.....

.....

(Signature)

Name:

Designation:

WITNESS:

1)
(Signature)
Name
Designation
Date:

2)
(Signature)
Name
Designation
Date:

FORMAT V A
RESOLUTION PLAN

(On the letter head of the Resolution Applicant)

To,

Kshitiz Chhawchharia,
Resolution Professional
[Address of Resolution Professional]

Dear Sir,

Sub: **Resolution Plan for Proposed Transaction of Concast Steel & Power Limited (“Company”) - Proposed resolution plan for operations of the business of the Company (“Resolution Plan”)**

Set out below is the Resolution Plan relating to the acquisition of Management Control or Asset Acquisition of the Company.

[Resolution Applicants are mandatorily required to provide the following details:

- a) *Proposed resolution plan for revival of operations of the business including*
 - (i) *a statement as to how it has dealt with the interests of all stakeholders, including financial creditors and operational creditors, of the Company;*
 - (ii) *proposal for payment of the Insolvency Resolution Process Cost in priority to the repayment of any other debts of the Company;*
 - (iii) *proposal for repayment of the Operational Creditors of the Company in a manner that the amount received by the Operational Creditors is not less than the amount which would have been otherwise received by them in the event of liquidation of the Company, which shall in any event be made before the expiry of 30 (thirty) days after the approval of a Resolution Applicant by the Adjudicating Authority;*
 - (iv) *proposal for payment of liquidation value due to Dissenting Members of the CoC and provision for making such payment is made before any recoveries are made by the members of CoC who voted in favour of the Resolution Applicant;*
 - (v) *term of the Resolution Plan and its implementation schedule;*
 - (vi) *stipulate mechanism regarding management and control of the affairs of the Company post the Transfer Date;*
 - (vii) *manner of implementation and supervision of the Proposed Transaction;*
 - (viii) *declaration to the effect that the Resolution Plan is not in contravention of*

provisions of the Applicable Law.]

[Resolution Applicants are requested to provide the following details:

- (i) proposal for the takeover and execution of the existing order book / inventory, if any;*
 - (iii) action plan for building the capability required (technical, financial, manpower etc.) to ramp up the scale of operations;*
 - (iv) action plan to bid for future orders and building an order book for future execution;*
 - (v) Planned expenditure for meeting capital expenditure, startup expenses, working capital, debt service, any such other expense, proposed means of finance and key terms of debt (amount, interest rate offered, tenor, quarterly repayment schedule etc.) thereof*
 - (vi) detailed financial projections for the tenor of the Outstanding Debt including detailed financial projections should include order book projections (including revenue projections), profit and loss, balance sheet, and cash flow ratios and assumptions.*
 - (vii) proposed plan for protecting interests of other stakeholders (other than lenders)]*
- b) Details of experience in the steel sector (nature of project, location, product, capacity, equity shareholding, financial indicators for the preceding 5 (five) years etc.)*
 - c) “know your customer” details of the Resolution Applicant and its Parent Company (and any other Person as may be required by the Resolution Professional)*
 - d) Such other additional information as the Resolution Applicants or the Resolution Professional may deem appropriate.*

We understand that the Resolution Professional have further right to renegotiate the contents of this Resolution Plan and the decision of GT and / or the CoC and / or the Resolution Professional in the selection of the Resolution Applicant and / or the Successful Resolution Applicant shall be final and binding on us.

Yours faithfully

(Signature and stamp (on each page) of Managing Director/Full time Director /Chief Executive Officer of the Resolution Applicant)

Name:

Date:

Place:

[Please also affix common seal of Resolution Applicant]

[Insert name of the Resolution Applicant] has been affixed in my / our presence pursuant to the resolution of the board of directors of [Insert name of the Resolution Applicant], dated [●]

.....

.....

(Signature)

Name:

Designation:

WITNESS:

1)
(Signature)
Name
Designation
Date:

2)
(Signature)
Name
Designation
Date:

CONFIDENTIAL

FORMAT VI

UNDERTAKING BY RESOLUTION APPLICANT

[On the letter head of the Resolution Applicant]

Resolution Applicant's Undertaking

To,

Kshitiz Chhawchharia,
Resolution Professional
[Address of Resolution Professional]

Dear Sir,

Sub: Resolution Applicants' undertaking in relation to the Resolution Plan in response to the request for proposal issued by GT dated [●] in relation to acquisition of Management Control or Asset Acquisition of Concast Steel & Power Limited ("**RFRP**")

3. We, *[Insert name of the Resolution Applicant]* ("**Resolution Applicant**"), refer to the RFRP and provide our unconditional acceptance of the terms and conditions of the RFRP as amended from time to time in accordance with the procedure set out under the RFRP, including but not limited to the Disclaimer contained in the RFRP. Further and in relation to the said RFRP and the Resolution Plan Submission Process set out there under, the Resolution Applicant undertakes, agrees and acknowledges that the Resolution Applicant (collectively, the "**Undertaking**"):

- (i) shall execute all such deeds and documents as may be required to be so executed pursuant to the completion of the Resolution Plan Submission Process;
- (j) has submitted the Resolution Plan and other requisite documents strictly as per forms prescribed in the RFRP, without any deviations or conditions and without setting out any assumptions or notes qualifying the Resolution Plan;
- (k) the Resolution Plan shall be valid up to the end of the period set out under clause 1.8.3 of the RFRP;
- (l) the Resolution Plan has been duly signed by a director of the Resolution Applicant as a Representative;
- (m) has submitted a duly executed power of attorney in original signed by a person authorised by the board of the Resolution Applicant in a duly convened board meeting;
- (n) has obtained all the corporate authorizations required or expedient under Applicable Law for the submission of the Resolution Plan;

- (o) shall, except as otherwise required under the RFRP, upon being notified as the Successful Resolution Applicant, pay such amounts and consideration as set out in the Resolution Plan (which includes the Financial Proposal and the Resolution Plan) in the manner agreed to between the Resolution Applicant and the CoC at terms mutually agreeable to CoC and the Resolution Applicant strictly in accordance with the procedure set out under the RFRP;
 - (p) shall, prior to the Transfer Date, execute such agreement(s) as may be required, with a technical partner, to the satisfaction of the Resolution Professional in accordance with clause 2.2.8 of the RFRP;
 - (q) has provided all information and data during this Resolution Plan Submission Process, in a manner that is true, correct, accurate and complete and no such information, data or statement provided by the Resolution Applicant is inaccurate or misleading in any manner; and
 - (r) has submitted a Resolution Plan that conforms to the requirements of the RFRP as on the date of this Undertaking and confirms that:
 - i. the Resolution Applicant has a non-default external rating;
 - ii. the Parent entity, the Ultimate Parent, the Group Companies, and Affiliates are not classified as non-performing assets by the lenders to the aforementioned entities;
 - iii. none of the Group Companies, Affiliates, Parent Company, Ultimate Parent or any of the promoters or directors of the Group Companies, Affiliates, Parent Company or Ultimate Parent feature in the defaulters list published by the RBI and / or TransUnion CIBIL Limited (formerly Credit Information Bureau (India) Limited);
 - iv. there are no proceedings pending or threatened, and there has been no penalty or fine imposed, by the Securities and Exchange Board of India, against the Resolution Applicant or the promoters or the directors of the Resolution Applicant.
 - v. there are no criminal proceedings pending or decreed against the Resolution Applicant or the promoters or the directors of the Resolution Applicants;
 - vi. there has been no action against the Resolution Applicant or promoters or directors of the Resolution Applicant by a regulatory or governmental authority;
 - vii. neither the Resolution Applicant nor a subsidiary, affiliate, or holding company of, or any other Person related to, the Resolution Applicant is an existing promoter or belongs to the existing promoter group; and
 - viii. the Resolution Applicant is in compliance with Applicable Law.
4. We further undertake and confirm that the Financial Proposal submitted as part of the Resolution Plan is unconditional and irrevocable and acknowledge and agree that the

CoC reserves the right to negotiate better terms with the Resolution Applicants and any decision taken by the CoC and /or the Resolution Professional in relation to the Resolution Plan and the Resolution Plan Submission Process shall be final and binding on the Resolution Applicant. Further, in addition to the undertaking set out under clause 1 (i) above, the Resolution Applicant confirms that all the confirmations, declarations and representations made in the Resolution Plan are valid as on the date of this Undertaking and acknowledge that Authorised Representative or the Resolution Professional (acting on the instructions of the CoC) may at their sole discretion be free to cancel our Resolution Plan and encash the Earnest Money Deposit where such confirmations, declarations and representations are found to be incorrect or misleading.

- 5. Capitalised terms used herein but not defined shall have the meaning assigned to such term in the RFRP.

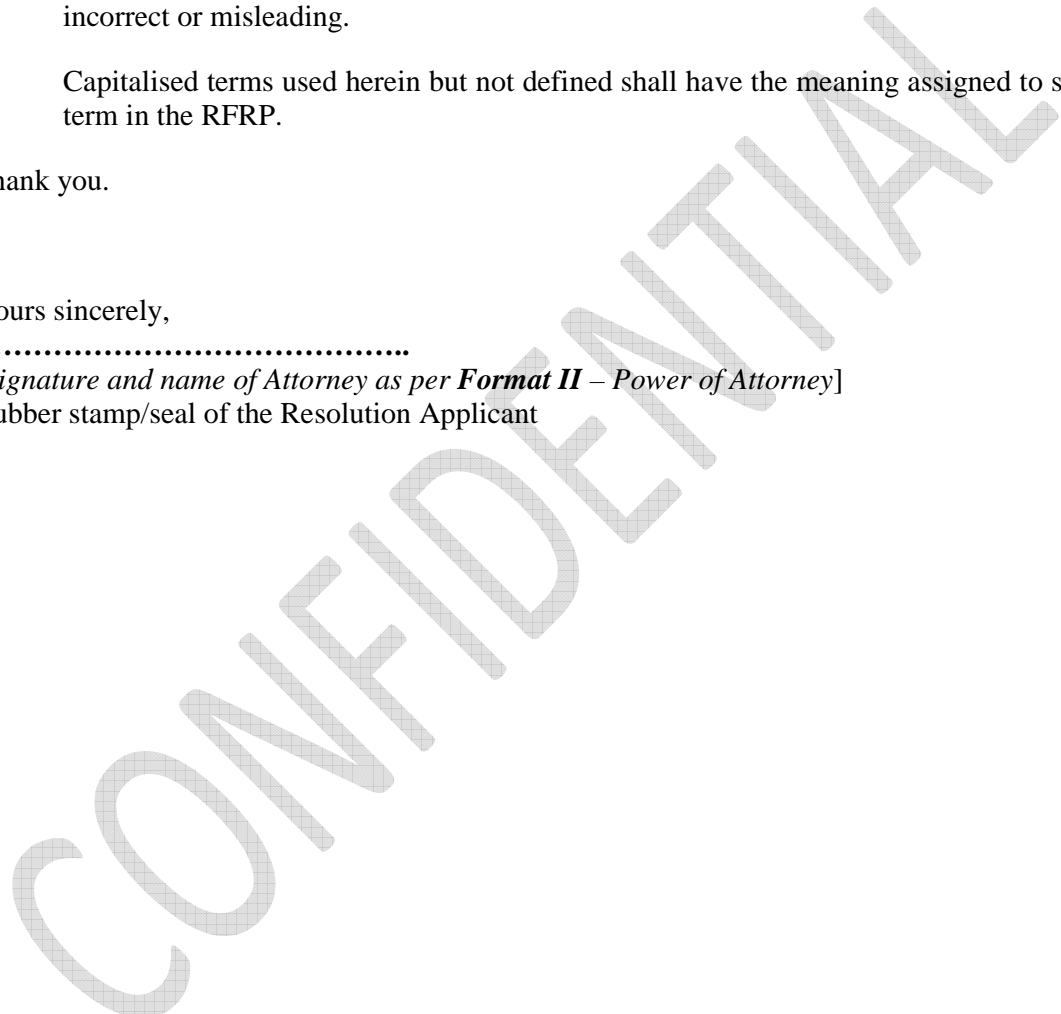
Thank you.

Yours sincerely,

.....

[Signature and name of Attorney as per **Format II** – Power of Attorney]

Rubber stamp/seal of the Resolution Applicant



FORMAT VII**BOARD RESOLUTIONS**

(On the letter head of the Resolution Applicant)

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS (“BOARD”) OF [Insert name of the Resolution Applicant] (“COMPANY”) IN THE MEETING HELD ON [Insert Date], AT [Insert Time] AT [Insert Place]

WHEREAS pursuant to the expressions of interest dated [●] (“EOI”), and the subsequent request for resolution plan dated [●] (“RFRP”), issued by Grant Thornton (“GT”) on behalf of Concast Steel & Power Limited (“CSPL”), in relation to the acquisition of management and control or acquisition of the assets of CSPL, the Company has been shortlisted by the Resolution Professional (acting on the instructions of the Committee of Creditors), for the purpose of submission of the Resolution Plan.

In view of the above, the Board has resolved as follows:

“RESOLVED THAT any of the directors of the Company, be and is hereby authorised to take all the steps required to be taken by the Company for the submission of the Resolution Plan (which includes the Financial Proposal and the Resolution Plan) in accordance with the terms of the RFRP, including the following:

- (a) submit the Resolution Plan (which includes the Financial Proposal and the Resolution Plan) and other requisite documents, in accordance with the terms of the RFRP;
- (b) execute all other agreements, deeds, writings and power of attorney as may be required in relation to the RFRP, including any amendments or modifications as may be suggested by GT or the Resolution Professional (on the instructions of the Committee of Creditors of CSPL) and/or the Committee of Creditors of CSPL to any of such executed agreements, documents or other writings and in general to do all such acts, deeds and all things as may be required or considered necessary under or in respect of the RFRP;
- (c) negotiate the terms and conditions for the acquisition of [Management Control or Asset Acquisition of CSPL], with the members of the Committee of Creditors of CSPL;
- (d) pay such amounts and consideration, in the manner as may be agreed with the CoC, in accordance with the procedure set out under the RFRP, for the purpose of acquisition of [Management Control or Asset Acquisition] of CSPL; and
- (e) to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental or for the purpose of implementation and giving effect to the above resolutions for and on behalf of the Company, and to comply with all other requirements in this regard.”

“RESOLVED FURTHER THAT a certified copy of the foregoing resolution be furnished as may be required, under the signature of [the Company Secretary / any two of the Directors of the Company].”

Certified to be true

For the Company

Director(s) / Company Secretary

Notes:

- 1) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.
- 2) In case of the Board Resolution being provided by a company incorporated in India, the Board Resolution shall to be notarized by a notified notary. In the event the Board resolution is from a company incorporated outside India, the same shall be duly notarized in the jurisdiction of incorporation of the company.
- 3) This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act 2013 may be suitably modified to refer to the law applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an opinion issued by the legal counsel of such foreign entity, stating that the board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing company and the authorizations granted therein are true and valid.
- 4) The Board Resolution is to be certified by the Company Secretary / Directors, in accordance with applicable law and the constitutional documents of the Company.

FORMAT VIII**EARNEST MONEY DEPOSIT GUARANTEE**

(To be on non-judicial stamp paper of appropriate stamp duty value relevant to place of execution)

Whereas Concast Steel & Power Limited (“**Concast**”) is undergoing a corporate insolvency resolution process (“**CIRP**”) under the Insolvency and Bankruptcy Code, 2016 read with rules and regulations thereunder.

Now, in consideration of the committee of creditors of Concast permitting[*Insert name of the Resolution Applicant with address*] (“**Resolution Applicant**”) to submit a proposed resolution plan for Concast as per the provisions of the RFRP dated [●], issued by GT and any other required documents, the [*Insert name and address of the bank issuing the guarantee and address of the head office*] (“**Guarantor Bank**” which expression shall unless repugnant to the context or meaning thereof includes its successors, administrators, executors and assigns) hereby agrees unequivocally, irrevocably and unconditionally to pay to UCO Bank having its Head Office at 10, Biplabi Trailokya Maharaj Sarani, Kolkata – 700001 and among other places having one of its branches at Flagship Corporate Branch, 2 India Exchange Place, Kolkata - 700001 (hereinafter referred to as “**the Bank**”) forthwith on demand in writing from the Bank or any officer authorised by it in this behalf (no later than 48 (forty eight) hours from receipt of such demand / claim), any amount up to and not exceeding Rs.10,00,00,000 (Rupees Ten Crores only) on behalf of M/s. [*Insert name of the Resolution Applicant*] (“**Bank Guarantee**”), without any demur and recourse, and without the Bank having to substantiate the demand.

This Guarantee shall be valid and binding on the Guarantor Bank and shall be returned to the Resolution Applicant on (i) (i) the expiry of 7 (seven) days of submission of the performance bank guarantee by any resolution applicant to the CoC; or (ii) up to and including[*Insert date of validity of the Earnest Money Deposit Guarantee*], whichever is earlier (“**EMD Validity Period**”) and shall in no event be terminable, for any change in the constitution of the Guarantor Bank and/or the Bank or for any other reasons whatsoever and the liability of the Guarantor Bank hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without the Guarantor Bank’s knowledge or consent, by or between[*Insert name of the Resolution Applicant*] and the Bank (acting on the instructions of the Committee of Creditors of Concast Steel & Power Limited, as defined under the RFRP).

The Bank shall be entitled to invoke this Guarantee up to 30 (thirty) days from the last date of the validity of this Earnest Money Deposit Guarantee by issuance of a written demand to invoke this Guarantee.

The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the Bank (made in any format) raised at the above mentioned address of the Guarantor Bank, in order to make the said payment to [●].

The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by, [Insert name of the Resolution Applicant] and / or any other person. The Guarantor Bank shall not require the Bank to justify the invocation of this Guarantee, nor shall the Guarantor Bank have any recourse against the procurer(s) in respect of any payment made hereunder.

The Guarantor Bank acknowledges and agrees that its obligations are absolute, irrevocable and unconditional irrespective of the genuineness, validity, legality, regularity or enforceability of any document, or of any claims, set-off, defences or other rights that may have at any time and from time to time against the Bank, whether in connection with this Guarantee, any such document or otherwise, or any substitution, release or exchange of any other guarantee of, or security or support for, any of the guaranteed obligations, and, to the fullest extent permitted by applicable law, irrespective of any other circumstance whatsoever which might otherwise constitute a legal or equitable discharge or defence of a surety or guarantor, it being the intent of this clause that the Guarantor Bank's obligations hereunder shall be absolute and unconditional under any and all circumstances.

The Guarantor Bank hereby agrees and acknowledges that the Bank shall have a right to invoke this Guarantee, as many times as it deems fit, either in part or in full, as it may deem fit. However, our liability shall not exceed Rs.10,00,00,000 (Rupees Ten Crores only).

The Guarantor Bank shall not be relieved from its liability by reason of any such act or omission on the part of the Bank or any indulgence by the Bank to the Resolution Applicant or other thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of relieving us of our obligations under this Guarantee, including the following:

- (a) any defence based on any legal disability or other defence of the Resolution Applicant, by reason of the cessation or limitation of the liability of the Resolution Applicant from any cause other than full payment of all sums payable under the Guarantee;
- (b) any defence based on any statute or rule of law that provides that the obligation of a surety must be neither larger in amount nor in any other respects more burdensome than that of a principal;
- (c) the benefit of any statute of limitations affecting the liability of the Guarantor Bank or the enforcement of the Guarantee.

This Guarantee shall be interpreted in accordance with the laws of India and the courts at Kolkata shall have exclusive jurisdiction. The Guarantor Bank represents that this Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Guarantor Bank in the manner provided herein.

This Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.

This Guarantee shall be a primary obligation of the Guarantor Bank and accordingly the Bank shall not be obliged before enforcing this Guarantee to take any action in any court or arbitral proceedings against the Resolution Applicant, to make any claim against or any demand on

the Resolution Applicant or to give any notice to the Resolution Applicant or to exercise, levy or enforce any distress, diligence or other process against the Resolution Applicant.

The Guarantor Bank hereby agrees and acknowledges that the Bank shall have a right to invoke this Guarantee either in part or in full, as it may deem fit.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to Rs.10,00,00,000 (Rupees Ten Crores only) and it shall remain in force until the EMD Validity Period, with an additional claim period of 30 (thirty) days thereafter. if a claim has been received by the said date, all the rights of the Bank under this Guarantee shall be valid and shall not cease until the Guarantor Bank has satisfied that claim.

This Guarantee shall be extended from time to time for such period, as may be desired by the Resolution Applicant. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if [●] serves upon us a written claim or demand.

All claims under the guarantee will be payable at
_____ [Insert Guarantor Bank's Branch Address]

In witness whereof the Guarantor Bank, through its authorised officer, has set its hand and stamp on this day of at

Witness:

- 1. Signature
Name and Address. Name:
- 2. Designation with Bank Stamp
Name and Address
Attorney as per power of attorney No

For:

..... [Insert Name of the Bank]

Banker's Stamp and Full Address:

Dated this day of 20.....

Notes:

- The Stamp paper should be in the name of the Guarantor Bank.

Format VIII-A

PERFORMANCE BANK GUARANTEE

(To be executed on non judicial stamp paper of appropriate stamp duty value relevant to the place of execution)

<Beneficiary Name>

1. Whereas Concast Steel & Power Limited (“**Company**”) is undergoing a corporate insolvency resolution process (“**CIRP**”) under the Insolvency and Bankruptcy Code, 2016 read with rules and regulations thereunder.
2. In consideration of the committee of creditors of the Company (“**COC**”) having approved the resolution plan dated [•] for the Company (“**Resolution Plan**”) submitted by [*Insert name of the Successful Resolution Applicant with address*] (hereinafter called the “**Successful Resolution Applicant**”) pursuant to the Request for Resolution Plan dated _____, as amended from time to time (hereinafter called “**RFRP**”) ([and having issued the letter of intent dated [•] to the Successful Resolution Applicant (hereinafter called “**LoI**”), the [*Insert name and address of the bank issuing the guarantee and address of the head office*] (hereinafter called the “**Guarantor Bank**”) hereby agrees unequivocally, irrevocably and unconditionally to pay to UCO Bank having its Head Office at 10, Biplabi Trailokya Maharaj Sarani, Kolkata – 700001 and among other places having one of its branches at Flagship Corporate Branch, 2 India Exchange Place, Kolkata - 700001 (hereinafter referred to as “**the Bank**”) forthwith on demand in writing from any officer authorised by it in this behalf, no later than 48 (forty eight) hours from receipt of such demand, without any demur and recourse, and without the Bank having to substantiate the demand, any amount up to and not exceeding Rs. 50,00,00,000 [Rupees Fifty Crore only] on behalf of [*Insert name of the Successful Resolution Applicant*] (hereinafter called “**Performance Bank Guarantee**”).
3. We, [*Insert name of bank*] do hereby undertake to pay the amounts due and payable under this Performance Bank Guarantee without any demur, merely on a demand from the the Bank including from any officer authorised by it in this behalf. Any such demand made on the Bank, shall be conclusive as regards the amount due and payable by the Bank under this Performance Bank Guarantee. However, our liability under this Bank Guarantee shall be restricted to an amount not exceeding Rs. 50,00,00,000 [Rupees Fifty Crore only] .
4. We undertake to pay to the Bank any money so demanded notwithstanding any dispute or disputes raised by the Successful Resolution Applicant in any suit or proceeding pending before any Court or Tribunal relating thereto our liability under this present being absolute and unequivocal.
5. The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by,..... [*Insert name of the Successful Resolution Applicant*] and / or any other person. The Guarantor Bank shall not require the Bank to justify the invocation of this

Performance Bank Guarantee, nor shall the Guarantor Bank have any recourse against the procurer(s) in respect of any payment made hereunder.

6. We, the Guarantor Bank further agree that this Performance Bank Guarantee herein contained shall remain in full force and effect for a period of 6 (six) months from the date hereof and that it shall continue to be enforceable till all the dues payable by the Successful Resolution Applicant in relation to the Resolution Plan and /or under or by virtue of the RFRP have been fully paid and its claim satisfied or discharged or till the Bank / COC certifies that the Resolution Plan has been effected and that the terms and conditions of the RFRP have been fully and properly carried out by the said Successful Resolution Applicant. The Bank shall be entitled to invoke this Performance Bank Guarantee up to 30 (thirty) days from the last date of the validity of this Performance Bank Guarantee by issuance of a written demand to invoke this Performance Bank Guarantee.
7. We, the Guarantor Bank, further agree that the Bank and/or the CoC shall have the fullest liberty without our consent to vary any of the terms and conditions of the RFRP or to extend time of performance by the said Successful Resolution Applicant from time to time or to postpone for any time or from time to time any of the powers exercisable by the Bank against the said Successful Resolution Applicant and to forbear or enforce any of the terms and conditions relating to the RFRP. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Successful Resolution Applicant or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.
8. This Performance Bank Guarantee shall be valid and binding on the Guarantor Bank and shall in no event be terminable by notice or any change in the constitution of the Guarantor Bank or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between the parties. This Performance Bank Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.
9. The Guarantor Bank's obligations are absolute, irrevocable and unconditional irrespective of the genuineness, validity, legality, regularity or enforceability of any document, or of any claims, set-off, defences or other rights that may have at any time and from time to time against the Bank, whether in connection with this Performance Bank Guarantee, any such document or otherwise, or any substitution, release or exchange of any other guarantee of, or security or support for, any of the guaranteed obligations, and, to the fullest extent permitted by applicable law, irrespective of any other circumstance whatsoever which might otherwise constitute a legal or equitable discharge or defence of a surety or guarantor, it being the intent of this clause that the Guarantor Bank's obligations hereunder shall be absolute and unconditional under any and all circumstances.
10. The Bank shall have a right to invoke this Performance Bank Guarantee, as many times as it deems fit, either in part or in full, as it may deem fit.

11. This Performance Bank Guarantee shall be interpreted in accordance with the laws of India and the courts at Kolkata shall have exclusive jurisdiction. The Performance Guarantor Bank represents that this Performance Bank Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Performance Guarantor Bank in the manner provided herein.
12. This Performance Bank Guarantee shall be a primary obligation of the Guarantor Bank and accordingly the Bank shall not be obliged before enforcing this Performance Bank Guarantee to take any action in any court or arbitral proceedings against the Successful Resolution Applicant, to make any claim against or any demand on the Successful Resolution Applicant or to give any notice to the Successful Resolution Applicant or to exercise, levy or enforce any distress, diligence or other process against the Successful Resolution Applicant.
13. We, the Guarantor Bank, further agree that the CoC and the Successful Resolution Applicant shall have the fullest liberty without our consent to vary any of the terms and conditions of the Resolution Plan, the RFRP and/ or the LoI or to extend the time of performance by the Successful Resolution Applicant from time to time or to postpone for any time or from time to time any of the powers exercisable by the Bank against the Successful Resolution Applicant and to forbear or enforce any of the terms and conditions relating to the RFRP and/ or the LoI. We, the Guarantor Bank, shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Successful Resolution Applicant or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.
14. We, [●], lastly undertake not to revoke this Performance Bank Guarantee during its currency.

NOTWITHSTANDING anything contained herein:

1. This Bank Guarantee shall be valid till..... *[Insert the date of validity of the PBG as per the RFRP].;* and
2. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before the.....
3. This Performance Bank Guarantee shall be extended from time to time for such period, as may be desired by the Successful Resolution Applicant. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if UCO bank serves upon us a written claim or demand.

All claims under this Performance Bank Guarantee shall be payable at Kolkata.

This Performance Bank Guarantee will be returned to us as soon as the purpose for which it is issued is fulfilled.

In witness whereof the Guarantor Bank, through its authorised officer, has set its hand and stamp on this day of at

Witness:

- 1. Signature
Name and Address. Name:
- 2. Designation with Bank Stamp
Name and Address
Attorney as per power of attorney No

For:

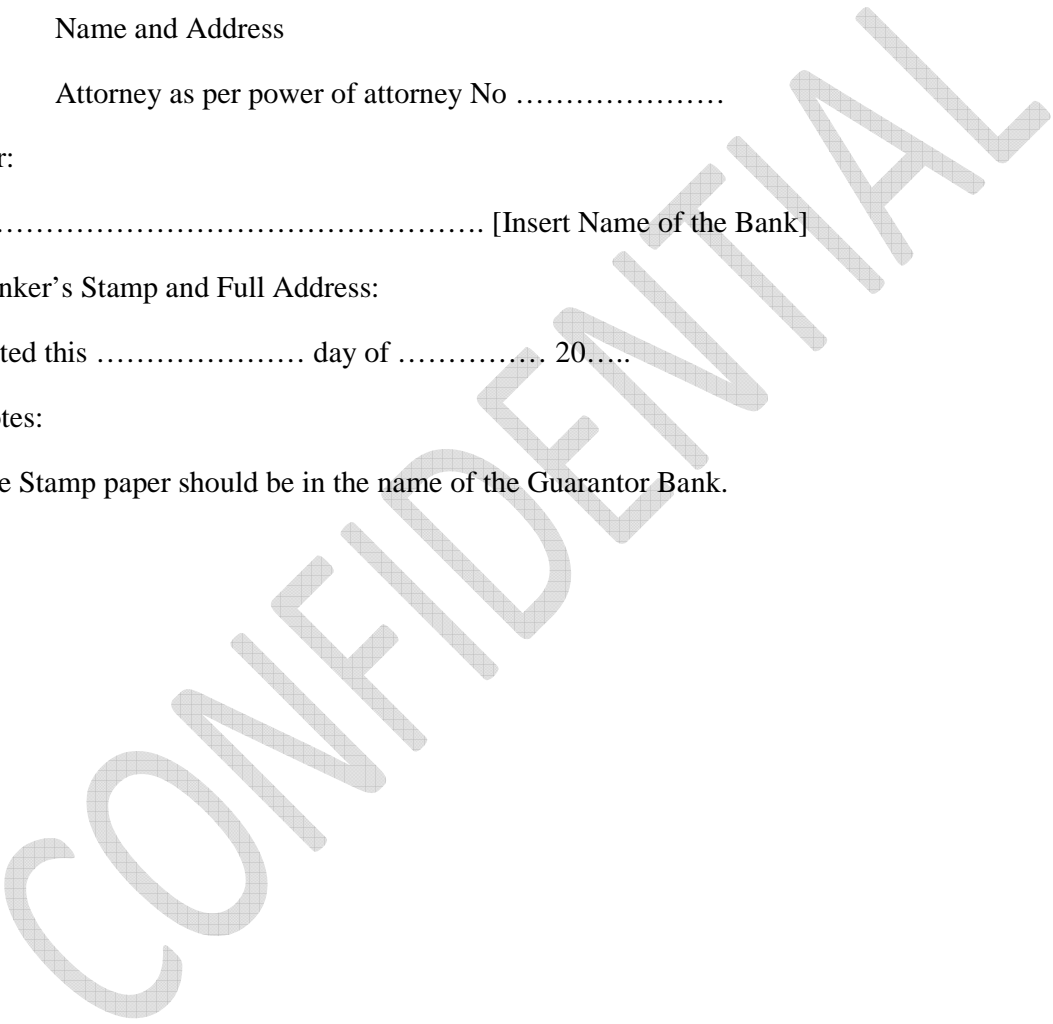
..... [Insert Name of the Bank]

Banker's Stamp and Full Address:

Dated this day of 20.....

Notes:

The Stamp paper should be in the name of the Guarantor Bank.



FORMAT IX

EARNEST MONEY DEPOSIT AMOUNT PAYMENT BY AN ASSOCIATE COMPANY

To,

Kshitiz Chhawchharia,
Resolution Professional
[Address of Resolution Professional]

[Copy to:]

[Insert name of the Resolution Applicant with address]

Dear Sir,

Sub: Payment of the amounts of Earnest Money on behalf of the Resolution Applicant in relation to the acquisition of Management Control or Asset Acquisition of Concast Steel & Power Limited

In light of the Resolution Plan for Proposed Transaction of Concast Steel & Power Limited submitted by*[Insert name of the Resolution Applicant with address]* in accordance with and subject to the provisions of the RFRP dated [] in relation to the captioned transaction (“**RFRP**”), issued by GT and any other relevant documents, *[Insert name and address of the Associate Company and address of the head office]* hereby declares and confirms it is [an / the] *[Insert relationship of the Associate Company with the Resolution Applicant]* of the Resolution Applicant (“**Associate Company**”), and the payment of the Earnest Money amount vide *[Insert mode of payment]* (“**Payment**”) is on behalf of the Resolution Applicant. The Associate Company acknowledges that such amounts paid as Earnest Money shall be subject to the terms of the RFRP and hereby waives any right to claim any refund or adjustment of the amounts of such Payment except in accordance with the terms of the RFRP.

The Associate Company hereby represents and warrants that payment of amounts on behalf of the Resolution Applicant is in compliance with Applicable Law.

Capitalised terms used but not defined in this letter shall have the meanings ascribed to such terms in the RFRP.

Thank you.

Yours sincerely,

.....
[Signature and name of the Authorised Officer of the Associate Company]

May 15, 2018

Private and confidential

Rubber stamp/seal of the Associate Company

ACKNOWLEDGMENT

We hereby acknowledge and confirm the statements set out above by the Associate Company.

Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Resolution Applicant]

Rubber stamp/seal of the Resolution Applicant

CONFIDENTIAL

FORMAT IX-A

PBG AMOUNT PAYMENT BY AN ASSOCIATE COMPANY

To,

Kshitiz Chhawchharia,
Resolution Professional
[Address of Resolution Professional]

[Copy to:]

[Insert name of the Resolution Applicant with address]

Dear Sir,

Sub: Payment of the amounts of the PBG on behalf of the Resolution Applicant in relation to the acquisition of Management Control or Asset Acquisition of Concast Steel & Power Limited

In light of the Resolution Plan for Proposed Transaction of Concast Steel & Power Limited submitted by*[Insert name of the Successful Resolution Applicant with address]* in accordance with and subject to the provisions of the RFRP dated [__] in relation to the captioned transaction (“**RFRP**”), issued by GT and any other relevant documents, *[Insert name and address of the Associate Company and address of the head office]* hereby declares and confirms it is [an / the] *[Insert relationship of the Associate Company with the Successful Resolution Applicant]* of the Successful Resolution Applicant (“**Associate Company**”), and the payment of the PBG amount vide *[Insert mode of payment]* (“**Payment**”) is on behalf of the Successful Resolution Applicant. The Associate Company acknowledges that such amounts paid as PBG shall be subject to the terms of the RFRP and hereby waives any right to claim any refund or adjustment of the amounts of such payment except in accordance with the terms of the RFRP.

The Associate Company hereby represents and warrants that payment of amounts on behalf of the Successful Resolution Applicant is in compliance with Applicable Law.

Capitalised terms used but not defined in this letter shall have the meanings ascribed to such terms in the RFRP.

Thank you.

Yours sincerely,

.....
[Signature and name of the Authorised Officer of the Associate Company]

Rubber stamp/seal of the Associate Company

ACKNOWLEDGMENT

We hereby acknowledge and confirm the statements set out above by the Associate Company.

Yours sincerely,

.....

[Signature and name of the Authorised Officer of the Successful Resolution Applicant]

Rubber stamp/seal of the Successful Resolution Applicant

CONFIDENTIAL

FORMAT X**CHECKLIST FOR SUBMISSION OF RESOLUTION PLAN***(On the letter head of the Resolution Applicant)*

S.N	Format No.	Submission of Resolution Plan Requirements	Response (Y/N)
1.	I.	Covering Letter for submission of Resolution Plan	
2.	II.	Power of Attorney	
3.	III.	Composition and Ownership Structure of the Resolution Applicant	
4.	IIIA	Section 29A undertaking by the Resolution Applicant	
5.	IV.	Authorisation	
6.	V.	Financial Proposal	
7.	VA	Resolution Plan	
8.	VI.	Undertaking by the Resolution Applicant	
9.	VII.	Board Resolutions	
10.	VIII.	Earnest Money Deposit	
11.	VIII-A	Performance Bank Guarantee	
12.	IX.	Earnest Money Deposit Amount Payment by an Associate Company	
13.	IX-A	PBG Amount Payment by an Associate Company	
14.	X.	Checklist for submission of Resolution Plan	
15.	XI.	Format for seeking Clarification	
16.	XII.	Certificate – Corporate structure of the Resolution Applicant, and Group Companies, affiliates, Parent company and the Ultimate Parent Company of the Resolution Applicant	
17.	XIII.	Drafts of the Definitive Agreements	

FORMAT XI

FORMAT FOR SEEKING CLARIFICATION

S. No.	Clause Number in the RFRP and relevant extract of the provision	Clarification required

Signature _____

For

*[Name and address of the Attorney as per the Power of Attorney set out in **Format II** - Power of Attorney]*

Resolution Applicant's Rubber Stamp

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FORMAT XII**CERTIFICATE - CORPORATE STRUCTURE OF THE RESOLUTION APPLICANT, GROUP COMPANIES, AFFILIATES, PARENT COMPANY, AND THE ULTIMATE PARENT***[On the letter head of the Resolution Applicant]*To,
[•],

Dear Sir,

Sub: Corporate structure of the Resolution Applicant and the Group Companies, Affiliates, Parent Company and the Ultimate Parent Company of the Resolution Applicant1. In relation to the request for resolution plan issued by GT, dated [•] in relation to the acquisition of Management Control or Asset Acquisition in Concast Steel & Power Limited (“**RFRP**”), we, *[insert name of the Resolution Applicant]* hereby certify that:

i. Resolution Applicant

Name of Shareholder ¹	No. of equity shares held by [•]	Percentage of equity shares held by [•]
<i>[insert name]</i>	<i>[insert number of shares]</i>	<i>[insert percentage]</i>
Total	[•]	[•]

ii. the following entities are the Group Companies:

[insert name of Group Company]

Name of Shareholder ²	No. of equity shares held by [•]	Percentage of equity shares held by [•]
<i>[insert name]</i>	<i>[insert number of shares]</i>	<i>[insert percentage]</i>
Total	[•]	[•]

iii. Affiliate

[insert name of Affiliate]

Name of Shareholder ³	No. of equity shares held by [•]	Percentage of equity shares held by [•]
<i>[insert name]</i>	<i>[insert number of shares]</i>	<i>[insert percentage]</i>
Total	[•]	[•]

iv. Parent Company

¹ If the shareholder is a company, please also provide the shareholding of such company.

² If the shareholder is a company, please also provide the shareholding of such company.

³ If the shareholder is a company, please also provide the shareholding of such company.

[insert name of Parent Company]

Name of Shareholder ⁴	No. of equity shares held by [●]	Percentage of equity shares held by [●]
[insert name]	[insert number of shares]	[insert percentage]
Total	[●]	[●]

v. Ultimate Parent

[insert name of Ultimate Parent]

Name of Shareholder ⁵	No. of equity shares held by [●]	Percentage of equity shares held by [●]
[insert name]	[insert number of shares]	[insert percentage]
Total	[●]	[●]

Thank you.

Yours sincerely,

.....
 [Signature and name of Attorney as per **Format II** – Power of Attorney]
 Rubber stamp / seal of the Resolution Applicant

⁴ If the shareholder is a company, please also provide the shareholding of such company.

⁵ If the shareholder is a company, please also provide the shareholding of such company.