

Detailed Invitation for Expression of Interest to Submit Resolution Plan(s)
for
Splendid Metal Products Limited

Background of the Corporate Debtor

Splendid Metal Products Limited (SMPL / Company / Corporate Debtor) is a limited liability company, having a corporate identification number of. L28120TG1988PLC008610, registered with the Registrar of Companies, Hyderabad, Telangana and incorporated on 02 May 1988, with its registered office at 18 Nagarjuna Hills, Punjagutta, Hyderabad, Telangana.

SMPL is part of the ‘Sujana Group’. The Sujana Group is a multi-dimensional business house with diverse interests ranging from steel to electrical goods and engineering. SMPL is a professionally managed Listed Company, with a turnover of **Rs. 458 Crores** for FY 2018-19.

The Company manufactures full range of products like TMT Bars, MS Angles, MS Flats, MS Channels, MS Beams, MS Rounds, MS Squares, Hexagons, Octagons etc., of various sizes. It also manufactures specific lengths to meet customer’s requirements. The Company has built a ‘**One Stop Shop**’ to meet all the clients’ steel requirements. SMPL’s operations are **ISO : 9001-2008 certified**.

SMPL is managed by a professional Board of Directors with years of experience in the steel industry. The Company has the best of the Plant & Machinery with trained and experienced workforce at all levels to ensure that quality is maintained.

SMPL started manufacturing TMT Bars since 2005. Sujana TMT is a registered brand name now and has established a good name for the product in a short period inspite of stiff competition from competitors such as Jindal Steel and Tata Steel and some local manufacturers. SMPL has offices in Hyderabad, Vizag and Chennai. The products have established a good name for the quality and supplies in Andhra Pradesh, Karnataka & Chennai.

The locations and current status of SMPL’s manufacturing units are as follows:

Sr.	City	Location	Current Status
1	Vizag	Rajeevnagar	Operational
2	Hyderabad	IDA Bollaram, Jinnaram Mandal, Medak Distt.	Non-operational
3	Hyderabad	Elikatta Village, Shadnagar, Mahaboobnagar District	Non-operational
4	Hyderabad	Farooqnagar Mandal, Mahaboobnagar (Cut & Bend)	Non-operational
5	Hyderabad	IDA Bollaram, Jinnaram Mandal, Medak (Trading)	Non-operational
6	Hyderabad	Chikatigudem, Kethepally Mandal, Nalgonda District	Non-operational
7	Chennai	Manjankaranai Village	Non-operational
8	Chennai	SIPCOT Industrial Complex	Non-operational

Note: Efforts are being taken to revive some of the non-operational units through conversion business on behalf of selected vendors.

Capacity Details and Products offered:

Unit	Products	Capacity (MTPA)
Unit I – Bollaram	TMT Bars, MS Angles, MS Rounds, MS Flats	75,000
Unit II – Suryapet	Sponge Iron	1,20,000
Unit IV – Bollaram	TMT Bars	75,000
Unit V – Shadnagar	MS Billets, TMT Bars	1,40,000
Unit VI – Shadnagar	Readymade Steel	1,20,000
Chennai – Unit I	TMT Bars	2,40,000
Chennai – Unit II	TMT Bars	60,000
Vizag	Heavy Structural Steel	1,80,000

The Corporate Debtor is currently undergoing Corporate Insolvency Resolution Process (“**CIRP**”) in accordance with the extant provisions of the Insolvency and Bankruptcy Code, 2016 (“**the Code**”) and other relevant rules and regulations notified thereunder, pursuant to the Order of the Hon’ble National Company Law Tribunal, Hyderabad Bench (“**NCLT**”) dated 04 April 2019 (posted in website on 16 April 2019) wherein the Hon’ble NCLT has appointed Mr. T. Sathisan as an Interim Resolution Professional (“**IRP**”). The term of the IRP is in continuance in accordance with Section 16 of the Code. The appointment of T. Sathisan has been subsequently confirmed as Resolution Professional (“**RP**”) by Committee of Creditors on 15 May 2019.

Invitation for Expression of Interest to submit Resolution Plan

In accordance with the Section 25(2)(h) of the Code read with Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons), 2016 (“**the CIRP Regulations**”), the IRP hereby invites Expression of Interest to submit a Resolution Plan(s) for the Corporate Debtor (“**EOI**”), from the interested and eligible prospective resolution applicants who fulfils such eligibility criteria, as approved by the CoC.

Refundable deposit

Each prospective resolution applicant is required to provide a refundable deposit of INR 25,00,000 (INR Twenty Five Lakhs Only) while submitting the Resolution plan by way of Demand Draft in the name of Splendid Metal Products Limited, payable at Mumbai or NEFT/ RTGS in the following account:

Bank Name	Punjab National Bank
Account Name	Splendid Metal Products Limited
Branch Address	Mumbai LCB, Cuffe Parade, Colaba, Mumbai
A/c No.	2175 0021 0000 5632
IFSC	PUNB0217500

In case of Resolution plan not eligible by the Resolution Professional, , the deposit shall be refunded within 10 days of the issuance of the final list of prospective resolution applicants.

Eligibility Criteria

The eligibility criteria for prospective resolution applicants, as approved by the CoC in accordance with the Section 25(2)(h) of the Code is as follows:

1. Prospective Resolution Applicant

1.1. A prospective resolution applicant may include any individual (resident of India, foreign national, non- resident Indian or a person of Indian origin, as defined under Foreign Exchange Management Act, 1999 and any related amendments thereto), trust, co-operative society, private limited company, public limited company, sole proprietary firm or a partnership firm, whether registered in India or outside India, which is eligible to invest in India under the laws of India.

1.2. A prospective resolution applicant can be a strategic investor (“SI”) and / or a financial investor (“FI”). An SI may include corporates having experience in similar sectors whether domestic experience or global experience or both. An FI may include Private Equity Funds, Venture Capital Funds, Investment Funds, Non- banking Finance Companies, Asset Reconstruction Companies, Banks, Foreign Investment Institutions etc.

1.3. A Prospective Resolution Applicant should have a minimum experience of 3 years in Steel Industry.

2. Technical Capacity

2.1. A prospective resolution applicant, directly or through an affiliate / group company, should either have operated and / or is currently operating a steel plant having a capacity of at least 0.5 MMTA as on 31st March 2019 or in any case, not prior to 31st December 2018;

2.2. In case where the prospective resolution applicant does not have experience in operating a steel plant, such a prospective resolution applicant shall be required to either (A) enter into a tie-up (joint venture / consortium) with a technical partner who meets the above mentioned technical criteria (having a minimum equity shareholding of 20% in such joint venture / consortium) or (B) engage an operations and management (O&M) contractor who meets the technical criteria as specified in (2.1) above, for a period of at least five (5) years.

3. Financial Capacity

3.1. Financial Capacity of a SI being private / public limited company, limited liability partnerships, body corporate whether incorporated in India or outside India:

3.1.1 Minimum Tangible Net Worth* of INR 100 Crores or more for Corporates/Individuals as on 31st March 2019 or based on the latest audited financial statements of the entity and as certified by a Chartered Accountant.

3.1.2 Minimum Consolidated Tangible Net Worth* of INR 200 Crores or more in case of Group as of 31st March 2019 or based on the latest audited financial statements of the entity and as certified by a Chartered Accountant.

** Net Worth shall be computed as per Companies Act, 2013*

3.2. Financial Capacity of FI including but not limited to Private Equity Funds, Venture Capital Funds, Investment Funds, Non-banking Finance Companies, Asset Reconstruction Companies, Banks, Foreign Investment Institutions etc:

3.2.1. Minimum Asset Under Management (“AUM”) of INR 500 Crores as of 31st March 2019.

3.2.2. Committed funds available for investment/deployment in Indian companies or Indian assets of INR 100 Crores or more as of 31st March 2019.

** Net Worth shall be computed as per financial reporting laws applicable to FI*

4. Prospective Resolution Applicants forming Consortium / Joint Ventures

4.1. The consortium shall consist of not more than 3 (three) members with shareholding of an individual member not being less than 10% (ten percent). Members having participation interest of at least 20% (twenty percent) in the consortium shall only be considered for evaluation and such members shall further commit that the combined participation interest of all the members whose experience have been evaluated for the purpose of submission of the EOI and / or the Resolution Plan shall be at least 51% (fifty one percent) and further, shall have a lock-in period of 5 (five) years from the date of transfer of shares of the Corporate Debtor to the consortium. The lock-in shall not be applicable in One Time Settlement (OTS) proposals. The consortium would be required to have a lead consortium member.

4.2. In the event the consortium is made up of body corporates, the net worth of the consortium shall be calculated as the weighted average of the consolidated net worth of the individual member (value of any negative parameter shall be considered as nil). Provided that only such portion of their net worth as is proportionate to their shareholding in the consortium will be considered towards this eligibility criteria.

4.3. In the event the Consortium is made up of FI / funds / private equity investors / non-banking financial companies / any other such applicants, the minimum AUM of the consortium shall be calculated as weighted average of individual member’s AUM or committed funds available for investment/deployment in Indian companies. Provided that only such portion of their AUM / committed funds as is proportionate to their shareholding in the consortium, will be considered towards this eligibility criteria.

4.4. In the event the consortium is made up of a mix of SIs and FIs viz. comprising body corporates, FIs / funds / private equity investors / non-banking financial institutions / any other applicants, the eligibility criteria applicable to the lead member shall be considered.

4.5. No change in the members of the consortium shall be allowed after the submission of the proposal by the consortium.

4.6. Any prospective resolution applicant can participate in only 1 (one) Consortium and / or can submit only 1 (one) EOI / resolution plan.

5. Any state entity / public sector undertaking having a minimum operational steel plant capacity of 0.5 MMTA or consolidated Tangible Net worth of least INR 100 Crores as of 31st March 2019 or latest available and in any case, not prior to 31st December 2018, may also submit EOI.

6. Government promoted funds / Quasi sovereign wealth funds promoted by Government of India / State Governments in India having an AUM of at least INR 500 Crores or committed funds available for investment / deployment in Indian companies of at least INR 100 Crores as of 31st March 2019 or latest available and in any case, not prior to 31st December 2018, may also submit EOI.

7. The prospective resolution applicant including any member of a consortium / joint venture or a fund or a financial institution or a private equity investor or group company or affiliate or a chief executive officer or any of the directors / manager / key managerial personnel of the prospective resolution applicant or their affiliate should not have been charge-sheeted by any agency of the government or convicted by a court of law with regard to matters relating to security and integrity of the country.

8. Neither, the prospective resolution applicant including any consortium member, group company, affiliate, chief executive officer, any of the directors / manager / key managerial personnel of the interested party or their affiliate should have been convicted by a court of law or indicted nor any adverse orders should have been passed by a regulatory authority which could cast a doubt on the ability of the prospective resolution applicant to undertake the transaction or which relates to a grave offence that outrages the moral sense of the community in regard to matters, as may be determined in accordance with applicable law.

Disqualification Criteria

Without prejudice, a prospective resolution applicant may be disqualified and its EOI or Resolution Plan may be excluded from further consideration for non-compliance with the terms hereof or for any of the reasons (including without limitation) listed below. Where the prospective resolution applicant is a consortium, none of the members should be subject to disqualification under the terms of this document. The disqualification criteria shall include:

1. Ineligibility in terms of Section 29A of the Code;
2. Material mis-representation in the EOI or the proposal or failure to provide the information required to be provided in accordance with the terms of the detailed invitation or request for resolution plans;
3. If the RP is of the view that the prospective resolution applicant has not satisfied the eligibility criteria approved by the CoC. Without prejudice to the generality of the above, the criteria may include among others, the track record (financial, operational strength, turnaround experience or otherwise) of the interested party, its financial strength, etc;
4. Any information regarding the prospective resolution applicant which becomes known to the RP or the CoC which is detrimental to the proposed transaction and / or to the interests of the Corporate Debtor and its stakeholders.

Submission of EOI

Any interested prospective resolution applicant who is eligible in accordance with the eligibility criteria as specified by the CoC, may submit EOI in the format as set out in 'Annexure A' on or before **30th July 2019 (18:00 Hrs IST)**. The last date for receipt of expression of interest is subject to permissible extensions. It may be noted that the EOI shall be unconditional and accompanied by:

1. Format of Expression of Interest ("EoI") – as per **Annexure A**.
2. All the details / information of the Applicant along with supporting documents set out in '**Annexure B**' hereto.
3. An undertaking by the prospective resolution applicant that it does not suffer from any ineligibility under Section 29A of the Code as set out in '**Annexure C**' and relevant information and records to enable an assessment of ineligibility under Section 29A of the Code.
4. An undertaking by the prospective resolution applicant that it meets the eligibility criteria specified by the CoC as set out in '**Annexure D**'.
5. An undertaking by the prospective resolution applicant that every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan and attract penal action under the Code as set out in '**Annexure D**'.
6. An undertaking by the prospective resolution applicant to the effect that it shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of Section 29 of the Code as set out in '**Annexure D**'.
7. Executed Version of Confidentiality and Non-Disclosure Agreement as set out in '**Annexure E**'
8. Other Relevant records in evidence of meeting the criteria specified herein.

The prospective resolution applicants shall submit the EoI along with the required documents in a sealed envelope in hard copy along with the relevant Annexures, to the following address by post or courier or deliver in person to:

T. Sathisan

Resolution Professional

C/o. BRIG Resolution Services Pvt. Ltd

**C-1516, One BKC, 15th Floor, Bandra Kurla Complex, Bandra (E),
Mumbai 400051.**

Additionally, a soft copy of the EOI along with above-mentioned documents should also be mailed to smpl.resolution@gmail.com. The RP may seek any clarification and additional information or document, in addition to material on record, from prospective resolution applicant for conducting due-diligence to ensure compliance w.r.t. eligibility in accordance with the applicable provisions of the Code.

It may be noted that any EOI received after **30th July 2019 (18:00 Hrs IST)** shall be rejected without any prejudice.

Process post Submission of EOI

It may be noted that, pursuant to submission of Expression of Interest by the eligible prospective resolution applicant, the below mentioned process shall be followed as per the applicable time limit in accordance with the Code and the CIRP Regulations:

Sr. No.	Particulars	Time Limit
1	RP shall issue provisional list of eligible prospective Resolution Applicants to the CoC and the prospective resolution applicants who submitted the EOI	Within 10 days of last date of submission of EOI [09th August 2019]
2	Any objection to inclusion or exclusion of a prospective Resolution Applicant in the provisional list to be made along with the supporting documents	Within 5 days of date of issue of provisional list [14th August 2019]
3	RP shall issue request for Resolution Plan which includes Information Memorandum, Evaluation Matrix and Request For Resolution Plans to: <ul style="list-style-type: none">• Every prospective resolution applicant in the provisional list; and• Every prospective resolution applicant who has contested the decision of the RP against its non-inclusion in the provisional list.	Within 5 days of date of issue of provisional list [14th August 2019]
4	RP shall issue of final list of prospective Resolution Applicants to the CoC	Within 10 days of last date of receipt of objections [24th August 2019]
5	Prospective Resolution Applicants in receipt of Request For Resolution Plan shall submit the Resolution Plan to the RP	Within the date [specified in the Request For Resolution Plan], which shall not be less than 30 days from issue of Request For Resolution Plan [13th September 2019]
6	Estimated date of submission of resolution plan by RP to the Hon'ble National Company Law Tribunal, Hyderabad	28th September 2019 (subject to permissible extensions)

Note: The RP may, with the approval of the CoC, extend the timeline for submission of Resolution Plans.

On receipt of the Resolution Plans from the resolution applicants, the RP shall examine each resolution plan received by him in accordance with Section 30(2) of the Code read with Regulation 37 and 38 of the CIRP Regulations. The RP shall then present such resolution plans which conform to requirements under Section 30(2) of the Code read with relevant provisions of the CIRP Regulations, to the CoC for their approval under the Code.

The consideration, evaluation and approval of the resolution plans submitted by the RP to the CoC is within the power of the CoC under provisions of the Code and the CIRP Regulations. The CoC may separately specify evaluation / other criteria for resolution applicants for evaluation of the resolution plans. The CoC shall have the right to approve or reject any resolution plan presented by the RP.

The RP / CoC reserves the right to cancel, amend or modify the invitation without assigning any reason and without incurring any liability of whatsoever nature. Any amendment or modification shall be posted on the website of the Corporate Debtor – <http://www.sujana.com>. The prospective resolution applicants are requested to regularly visit the website for updates.

RP / CoC reserve the right to withdraw the invitation for EOI and also reserve the right to disqualify any prospective resolution applicant, should it be so necessary at any stage.

No oral conversations or agreements with the RP or any official, agent, advisor or employee of the RP, or any member of the CoC shall affect or modify any terms of this invitation for EOI.

Neither any prospective resolution applicant nor any of representatives of such prospective resolution applicant shall have any claims whatsoever against the RP or any official, agent, advisor or employee of the RP, or any member of the CoC or any of their directors, officials, agents or employees arising out of or relating to this invitation for EOI.

All prospective resolution applicants must read, understand and comply with all requirements under the Code or any other applicable regulations that are in force now or that may come into force subsequently, for resolution plans and all matters thereunder in relation to this invitation.

By submitting an EOI, each prospective resolution applicant shall be deemed to acknowledge that it has carefully read the entire invitation for EOI and has fully informed itself as to all existing conditions and limitations.

For any other further clarifications, kindly write to smpl.resolution@gmail.com and / or to the following address:

T. Sathisan

Resolution Professional

C/o. BRIG Resolution Services Pvt. Ltd

C-1516, One BKC, 15th Floor,

Bandra Kurla Complex, Bandra (E), Mumbai 400051.

For Splendid Metal Products Limited

T. Sathisan

Resolution Professional

IP Reg No.: IBBI/IPA-001/IP-P00105/2017-2018/10212

E-mail: sathisan2011@gmail.com

Date: 15th July 2019

Place: Hyderabad

ANNEXURE A
FORMAT OF EXPRESSION OF INTEREST

[On the letterhead of the Lead Member of the consortium/Prospective Resolution Applicant Submitting the EoI]

Date:

To
T. Sathisan
Resolution Professional

C/o. BRIG Resolution Services Pvt. Ltd
C-1516, One BKC, 15th Floor, Bandra Kurla Complex, Bandra (E),
Mumbai 400051.

Subject: Expression of Interest (“EoI”) for submitting Resolution Plan for Splendid Metal Products Limited (“Company”) undergoing Corporate Insolvency Resolution Process (“CIRP”).

Dear Sir,

This is with reference to the invitation for submission of expression of interest dated 15th July 2019 inviting expression of interest (“Invitation for EoI”) for submission of resolution plans (“Resolution Plan”) for the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“Code”).

Being duly authorized to represent and act on behalf of _____ (hereinafter referred to as the “PRA”) and having reviewed and fully understood all of the qualification requirements and information provided, the undersigned hereby expresses the PRA’s interest for submission of Resolution Plan for the Company.

We further undertake that the information furnished by us in this EoI and its annexures is true, correct, complete and accurate. We further understand and confirm that:

- a) the EoI will be evaluated by the Resolution Professional of the Company along with the Committee of Creditors (“CoC”), based on the information provided by us in this EoI and attached documents to determine whether we qualify to submit the Resolution Plan for the Company
- b) the Resolution Professional/ CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the Resolution Plan for the Company and may reject the EoI submitted by us and not include us in the provisional or final list of eligible prospective resolution applicants without assigning any reason and without any liability whatsoever;
- c) the Resolution Professional/ CoC reserve the right to conduct due diligence on us and/or request for additional information or clarification from us for the purposes of the EoI and we shall promptly comply with such requirements. Failure to satisfy the queries of the Resolution Professional/ CoC may lead to rejection of our EoI
- d) meeting the qualification criteria set out in Invitation for EoI alone does not automatically entitle us to participate in the next stage of the bid process.

- e) in case of consortium, we would comply with the eligibility criteria pertaining to equity holding i.e. the lead member must hold maximum equity or should have at least 26% total equity participation in the consortium and a maximum of 4 members shall form such a consortium;
- f) along with our EoI, we have also enclosed information/documents as required in the Invitation for EoI.

Yours Sincerely,

On behalf of [Insert the name of the entity submitting the EoI]

Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

NOTE:

1. In case of Consortium Applicant, the EoI shall be signed by each member.
2. The person signing the EoI and other supporting documents should be authorized signatory supported by necessary board resolutions/authorization letter.

Annexure B

Details / information of the Applicant along with Supporting Documents

- 1. Profile of the Resolution Applicant:**
 - a. General Profile: Provide a summary of the business, history and current status of the Resolution Applicant
 - b. Financial Profile (consolidated/standalone as applicable)
 - c. History, if any, of the Resolution Applicant or affiliates being declared a 'willful defaulter', non-cooperative borrower', 'impaired asset' or 'non-performing asset' (Self Declaration)
 - d. Any other relevant details which would be useful for the RP to evaluate the bid and help to shortlist for the next stage in the process.
- 2. Legal Documents:** Copies of Certificate of Registration and/ or Constitutional Documents of the Resolution Applicant.
- 3. Turnover:** Last audited financial results of the Resolution Applicant(s) as per the qualification criteria
- 4. Net worth/ Assets** under management (last 3 years)
- 5. Power of Attorney/ Authorisation/ Board Resolution.**
- 6. Undertaking and Declaration by the Resolution Applicant** (Format is provided below as Annexure- C)

ANNEXURE C
DECLARATION AND UNDERTAKING

Date:

In the matter Splendid Metal Products Limited

T. Sathisan
Resolution Professional
C/o. BRIG Resolution Services Pvt. Ltd
C-1516, One BKC, 15th Floor,
Bandra Kurla Complex, Bandra (E),
Mumbai 400051.

Sub: Disclosure of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 and declaration for submitting resolution plan.

I _____ hereby submit this declaration for _____ under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018:

I have understood the provisions of section 29A of the Code as inserted by the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2017. I confirm that neither

_____ nor any person acting jointly or any person who is a promoter or in the management or control of _____ or any person acting jointly with

- 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 (10 of 1949)
- c) at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949

(10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of 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:

- d)** has been convicted for any offence punishable with imprisonment –
 - (i) for two years or more under any Act specified under the Twelfth Schedule; or
 - (ii) for seven years or more under any law for the time being in force:
- e)** is disqualified to act as a director under the Companies Act, 2013 (18 of 2013)
- f)** is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets.
- g)** has been and/or is a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code.
- h)** has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part.
- i)** is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- j)** has a connected person not eligible under clauses (a) to (i)

I therefore, confirm that _____ is eligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018 to submit a resolution plan for Splendid Metal Products Limited

I undertake on behalf of _____, that during the Resolution Process, no

person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of corporate debtor.

- A. I declare and undertake that in case _____ becomes ineligible at any stage during the Corporate Insolvency Resolution Process, it would inform the Resolution Professional forthwith on becoming ineligible.
- B. I also undertake that in case _____ becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account Splendid Metal Products Limited.
- C. I also further undertake that the offer and/or resolution plan will remain binding unless rejected by the COC and/or Resolution Plan.
- D. I confirm that the said declaration and disclosure is true and correct.

(DEPONENT)

VERIFICATION

I, the deponent above, do hereby solemnly declare and affirm that the above statement given by me is true and correct to the best of my knowledge and belief and nothing stated above is false or misrepresentation or misleading.

(DEPONENT)

ANNEXURE D

FORM OF UNDERTAKING TO BE PROVIDED BY PROSPECTIVE RESOLUTION APPLICANT

[To be stamped for the adequate amount as per the applicable stamp laws] Prospective Resolution Applicant's Undertaking

To,

Mr. T.Sathisan

Resolution Professional (RP)

Splendid Metal Products Limited,

C/o. BRIG Resolution Services Pvt. Ltd

C-1516, One BKC, 15th Floor, Bandra Kurla Complex, Bandra (E),

Mumbai 400051.

Dear Sir,

Subject: Prospective Resolution Applicant's undertaking in relation to the Expression of Interest in the Corporate Insolvency Resolution Process of for Splendid Metal Products Limited ("Company")

1. We, [Insert name of the Prospective Resolution Applicant] ("Prospective Resolution Applicant"), refer to the expression of interest dated [_____] ("EOI") submitted by us in relation to the captioned matter.
2. We hereby undertake, agree, acknowledge and confirm that:
 - a. the Prospective Resolution Applicant meets the criteria specified by the committee of creditors of the Company under clause (h) of sub-section (2) of section 25 of the Insolvency and Bankruptcy Code, 2016 ("the Code"), relevant records in evidence of meeting the said criteria is attached herewith as _____;
 - b. the Prospective Resolution Applicant does not suffer from any ineligibility under section 29A of the Code (to the extent applicable), relevant information and records to enable an assessment of our ineligibility are enclosed herewith as _____;
 - c. the Prospective Resolution Applicant shall intimate the IRP/RP forthwith if we become ineligible at any time during the corporate insolvency resolution process;
 - d. all the information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the Prospective Resolution Applicant ineligible to submit resolution plan and attract penal action under the Code; and
 - e. the Prospective Resolution Applicant shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue

loss to itself or any other person and comply with the requirements under sub-section (2) of section 29 of the Code.

3. We further undertake and confirm that the EOI submitted by us is unconditional.

Yours Sincerely,

On behalf of [Insert the name of the entity submitting the EOI]

Name of Signatory:

Designation:

Company Seal/Stamp

Note:

- a) In case of Consortium applicant this undertaking shall be signed by each member.
- b) The person signing this undertaking and other supporting documents should be an authorised signatory supported by necessary board resolutions/ authorization letter/ power of attorney

ANNEXURE E

CONFIDENTIALITY AND NON – DISCLOSURE AGREEMENT

[TO BE PRINTED BY THE COUNTER PARTY ON THE STAMP PAPER OF APPROPRIATE AMOUNT AS PER THE STAMP ACT APPLICABLE TO THE STATE OF EXECUTION. COUNTER PARTY IS REQUESTED TO PROCURE THE APPROPRIATE STAMP PAPER]

CONFIDENTIALITY UNDERTAKING

This confidentiality undertaking has been signed by _____, a potential resolution applicant (as per Section 5 (25) of Insolvency & Bankruptcy Code, 2016 (“**Code**”)), having its office at _____ acting through Mr./Ms. _____, the authorized signatory / authorized representative (“**Resolution Applicant**”, which expression shall, unless repugnant to the context, include its successors, legal representatives, permitted assigns and administrators in business) in favour of Mr. **T.Sathisan**, an insolvency professional having registration no. IBBI/IPA-001/IP-P00105/2017-18/10212 on _____ day of _____, 2019

WHEREAS Splendid Metal Products Limited, a company registered under Companies, Act, 1956 (hereafter referred as “**corporate debtor**”) is under corporate insolvency resolution process *vide* NCLT (Hyderabad) order dated April 04, 2019 and **T.Sathisan** having registration no. IBBI/IPA-001/IP-P00105/2017-18/10212 was appointed as interim resolution professional (“**IRP**”). Subsequently, the IRP has been appointed as the resolution professional for the corporate debtor in the meeting of the committee of creditors dated May, 15, 2019, in accordance with Section 22 of the Code (“**Resolution Professional**”).

WHEREAS the Resolution Professional has prepared information memorandum as per Section 29 (1) of the Code and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of the corporate debtor (“**Information Memorandum**”).

WHEREAS the Resolution Professional is required to share the information memorandum and any other information with a potential resolution applicant after receiving an undertaking from the Resolution Applicant to the effect that the Resolution Applicant shall maintain confidentiality of the information contained in the Information Memorandum and shall not use

such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under Section 29(2) of the Code.

THEREFORE, the Resolution Applicant hereby declares and undertakes as follows:

1. The Resolution Applicant declares and undertakes that it will not divulge any information including any financial information of the corporate debtor, disclosed to it by the Resolution Professional (or any other person on behalf of the Resolution Professional) and any part of the information contained in the Information Memorandum of corporate debtor, prepared as per Section 29 (1) of the Code and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, through oral or written communication or through any mode to anyone and the same shall constitute “**Confidential Information**”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also constitute Confidential Information.

2. The Resolution Applicant further unconditionally and irrevocably undertakes and declares that
 - a) the Confidential Information shall be kept confidential by the Resolution Applicant and shall be used solely as allowed under the Code;
 - b) the Resolution Applicant shall not use the Confidential Information to cause any undue gain or undue loss to itself or any other person;
 - c) the Resolution Applicant shall comply with all provisions of law for the time being in force relating to confidentiality and insider trading;
 - d) the Resolution Applicant shall protect any intellectual property of the corporate debtor which it may have access to;
 - e) the Confidential Information may only be disclosed to and shared with any employees or third parties by the Resolution Applicant, in accordance with applicable laws, including in relation to confidentiality and insider trading, and terms of this confidentiality undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the corporate insolvency resolution process of the corporate debtor, provided that the Resolution Applicant binds such

employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this confidentiality undertaking;

- f)** the Resolution Applicant shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any theft or leakage;
 - g)** the Resolution Applicant shall immediately destroy and permanently erase all Confidential Information upon the approval of a resolution plan by the National Company Law Tribunal (“NCLT”) under Section 31(1) of the Code or upon an order for liquidation of the corporate debtor being passed by the NCLT under Section 33 of the Code, unless otherwise waived by the (i) corporate debtor in writing in the event of approval of resolution plan by the NCLT; or (ii) liquidator in writing in the event of an order for liquidation of the corporate debtor being passed by the NCLT under Section 33 of the Code;
 - h)** the Resolution Applicant shall take all necessary steps to safeguard the privacy and confidentiality of the information in the Information Memorandum and shall use its best endeavours to secure that no person acting on its behalf divulges or discloses or uses any part of the Confidential Information, including but not limited to the financial position of the corporate debtor, all information related to disputes by or against the corporate debtor and any other matter pertaining to the corporate debtor as may be specified in the Information Memorandum; and
 - i)** the Resolution Applicant shall be responsible for any breach of obligations under this confidentiality undertaking and shall indemnify the Resolution Professional for any loss, damages and costs incurred by the Resolution Professional due to such breach of obligations by the Resolution Applicant or any person acting on its behalf.
- 3.** Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information
- a)** information which, at the time of disclosure to the Resolution Applicant was already in the public domain without violation of any provisions of applicable laws;
 - b)** information which, after disclosure to the Resolution Applicant becomes publicly available and accessible without violation of applicable laws or a breach of this confidentiality undertaking;
 - c)** information which was in the possession of the Resolution Applicant prior to its disclosure, as evidenced by the records of the Resolution Applicant;

- d) information that is received by the Resolution Applicant from a third party which is not in breach of its confidentiality obligations hereunder; and
 - e) information that is required to be disclosed by the Resolution Applicant (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial, regulatory or administrative authority, provided however the Resolution Applicant should use its best endeavours to provide prior intimation of such disclosure to the Resolution Professional.
- 4. No representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided to the Resolution Applicant, including Confidential Information, and the Resolution Applicant would not have any claim against the Resolution Professional or any person acting on its behalf or the corporate debtor in relation to any information provided in the Information Memorandum.
- 5. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or willful default.
- 6. Damages may not be an adequate remedy for a breach of this confidentiality undertaking and the Resolution Professional shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this confidentiality undertaking.
- 7. The Resolution Applicant hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this Agreement.
- 8. The terms of this confidentiality undertaking may be modified or waived only by a separate instrument in writing signed by the Resolution Applicant with the prior written consent of the Resolution Professional that expressly modifies or waives any such term.
- 9. This confidentiality undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian

laws and the courts at Hyderabad i shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.

Signed on behalf of

by Mr _____

(Name and Designation)

Authorised Signatory