

**ELIGIBILITY CRITERIA FOR ASSIGNMENT OF NON-PERFORMING ASSET
ACCOUNT OF IL&FS FINANCIAL SERVICES LIMITED**

This refers to the advertisement issued in Economic Times, Navbharat Times and Makkal Kural dated February 7, 2025 inviting binding bids from eligible entities for the transfer by way of assignment of loan facility of **Best & Crompton Engg. Limited (“B&C”) by IL&FS Financial Services Limited (“IFIN”)**, on an “as is where is” basis and “as is what is” basis for a full upfront cash consideration (100% cash consideration) basis (together, referred to as the “**Potential Transaction**”).

IFIN a registered NBFC which is registered with the Reserve Bank of India (“**RBI**”), sanctioned a term loan facility (“**Facility**”) to B&C and as of January 31, 2025 the total outstanding amount inclusive of interest and other charges is INR 286.23 crores (Indian Rupees Two Hundred Eighty Six Crores and Twenty Three Lakhs Only). This Facility has been classified as non-performing asset (NPA) by IFIN as on January 29, 2013 in compliance with the directives/guidelines issued by the RBI.

To be eligible to participate in the process being undertaken with respect to the Potential Transaction, applicants must comply with the following criteria:

- a) the applicant must be permitted to acquire the Facilities or any interest therein under applicable laws including Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021, as amended/updated from time to time, and any other guidelines issued by the Securities Exchange Board of India or any other regulatory authority. Further, the applicant should submit the relevant RBI registration certificate along with the NDU for assessing the eligibility to participate in the bid process;
- b) the applicant must not have been debarred or restrained by any regulatory authority from making investments. If the applicant is a consortium, none of the members of such consortium shall have been debarred or restrained by any regulatory authority from making investments;
- c) the applicant has not been blacklisted by the Central or any State Government ministry/ agency for bidding in any Central or State Government in India and in its jurisdiction of incorporation and operations. If the applicant is a consortium, none of the members of such consortium shall have been blacklisted by the Central or any State Government ministry/ agency for bidding in any Central or State Government in India and in its jurisdiction of incorporation and operations; and
- d) the applicant or its ‘Connected Person’ are not ineligible under the provisions of Section 29A of the Insolvency & Bankruptcy Code, 2016 to participate in the Potential Transaction. If the applicant is a consortium, none of the members of such consortium shall be ineligible under the provisions of Section 29A of the Insolvency & Bankruptcy Code, 2016 to participate in the Potential Transaction.
- e) Eligible bidders shall be determined by IL&FS and/or IFIN at its sole discretion and will be intimated in due course. Such eligible bidders will be provided the request for proposal and other information in relation to the Potential Transaction in the virtual data room.

IFIN reserves the right to suspend, terminate, or modify the Potential Transaction and/or its terms at any time, in each case, without providing any reasons or incurring any liability whatsoever.