

**DETAILED INVITATION FOR EXPRESSION
OF INTEREST TO SUBMIT RESOLUTION
PLAN(S) (“DEOI”)**

**GVK ENERGY LIMITED
(UNDERGOING CORPORATE INSOLVENCY
RESOLUTION PROCESS UNDER THE
INSOLVENCY AND BANKRUPTCY CODE,
2016)**

10.07.2025

1. BRIEF BACKGROUND OF THE CORPORATE DEBTOR:

GVK Energy Limited (“**GVKEL**”/ “**Corporate Debtor**”) is an unlisted public limited company, incorporated for business relating to energy infrastructure. The core business vertical is to provide operation & maintenance services (“**O&M**”) and incidental services to owners of power plants. GVK Energy Limited was promoted by GVK Group and set up as a subsidiary of GVK Power & Infrastructure Limited (“**GVKPIL**”), which is also undergoing Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016.

The Corporate Debtor assets generally constitutes investment(s) in subsidiaries / associates.

The Corporate Debtor group structure includes 5(five) subsidiaries, out of which 2(two) have been resolved under CIRP, 1(one) is undergoing liquidation proceedings under Insolvency and Bankruptcy Code, 2016. Alaknanda Hydro Power Company Limited (“**AHPL**”) and GVK Coal (Tokisud) Company Private Limited (“**GVK Tokisud**”) are currently outside CIRP.

GVK Tokisud was incorporated in the year 2002 to supply captive fuel to 540 MW thermal power plant at GVK Goindwal Sahib. GVK Tokisud was incorporated as a 100% subsidiary of GVKEL. Hon’ble Supreme Court cancelled coal block allocations and due to enactment of the Coal Mines (Special Provisions) Act, 2015, GVK Tokisud became entitled to compensation for investments made in the Tokisud mine. Certain compensation is deposited with HC and pending litigation(s).

AHPL owns a 330 MW (82.5*4) greenfield run of the river hydroelectric power project in Srinagar, Uttarakhand which started commercial operations in the year 2015 and has a PPA with Uttar Pradesh Power Corporation Limited (“**UPPCL**”) under which it supplies 88% of the power generated. The tenure of the PPA is 30 years from commercial operation date and may be extended for a further period of 20 years on terms mutually agreed by parties.

The Corporate Debtor, currently provides round the clock O&M services to the hydro power project owned by AHPL. The term of existing agreement for O&M services is upto year 2045, syncing with the tenure of PPA executed by AHPL. Further information regarding Corporate Debtor may be obtained from the designated website.

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1.1. SNAPSHOT OF RELEVANT INFORMATION ABOUT THE CORPORATE DEBTOR:

Listing status	Unlisted
Constitution	Public Limited Company
Corporate Identification number	U40102TG2008PLC058683
Incorporation date	15.12.2008
Registered office	Plot # 10, Paigah Colony, Phase-I Sardar Patel Road , Secunderabad, Telangana, India - 500003
Authorized Capital	INR 2500,00,00,000
Paid-up Capital	INR 1288,31,06,570

1.2. DETAILS OF EXISTING O&M:

Particulars	Details
Location	Srinagar, Uttarakhand
Capacity of Power Plant	330 MW (82.5 * 4)
Nature	Run-of-river hydroelectric power plant
Name of Owner	Alaknanda Hydro Power Company Limited
Tenure of O&M	Till year 2045

2. DISCLAIMER

This Detailed Invitation for Expression of Interest (“**DEOI**”) is issued by Mr.Venkata Chalam Varanasi, Insolvency Professional, having Registration No: IBBI/IPA-002/IP-N00267/2017-18/10780, appointed as the Resolution Professional (“**Resolution Professional**” / “**RP**”) of GVKEL, in terms of the provisions of the Insolvency and Bankruptcy Code, 2016, as amended from time to time (“**Code**” / “**IBC**”) and read with Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, as amended from time to time (“**CIRP Regulations**”) for general information purposes only, without regard to any specific objective, suitability, financial situations and needs of any particular person.

This DEOI 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 or assets of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity. No part of this DEOI, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Nothing in this document shall be construed as an advice or opinion (whether legal, financial, technical, or otherwise).

By accepting this DEOI, the recipient acknowledges and agrees to the terms set out in this DEOI. This Invitation is specific to each applicant 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. This DEOI is neither an agreement nor an offer by the RP or the members of CoC to the prospective resolution applicant(s) or any other person. The purpose of this document is to provide interested parties with information that may be useful to them in submission of Expression of Interest to submit the resolution plan with respect to the Corporate Debtor.

The recipients of the data / information are suggested to exercise their own judgement and verify facts and information before taking any decision without any recourse to the RP or any of the professionals or advisors engaged by the RP. All recipients should conduct their own diligence, investigation and analysis of the Corporate Debtor, and the data set forth in this document or otherwise provided. No statement, fact, information (whether current or historical) or opinion contained herein or as part of inviting and accepting EOI should be construed as a representation or warranty, express or implied, of the RP or the Corporate Debtor or the members of CoC (or each of their advisors, consultants, and/or professionals engaged by them); and none of the RP, Corporate Debtor, the members of the CoC (including each of their advisors, consultants, and/or professionals engaged by them) shall incur any liability arising out of or in connection with the issue of this DEOI or the authenticity, correctness, fairness, or completeness of any statements, facts or opinions in this Invitation and any such liability is expressly disclaimed.

The request for resolution plan to be issued by the RP to the prospective resolution applicants in the final list may include additional terms for preparation and submission of the resolution plan including terms of submission, formats of supporting documents etc. and the parties submitting the EOI shall be binding themselves to such terms as mentioned in the request for resolution plan.

There is no intention of the RP, Corporate Debtor, the members of the CoC (including each of their advisors, consultants, and/or professionals engaged by them) while issuing this

DEOI, to enter into any contractual or fiduciary relationship with the recipients and the recipients do not get any right or expectation in relation to the information contained in this DEOI.

3. BACKGROUND OF THE PROCESS:

IDBI Bank Limited filed Company Petition being, CP (IB) No.104/07/HDB/2023 ("**Petition**") before the Hon'ble National Company Law Tribunal, Hyderabad Bench ("**Hon'ble NCLT**" / "**Adjudicating Authority**") under Section 7 of the Insolvency and Bankruptcy Code, 2016 to initiate Corporate Insolvency Resolution Process ("**CIRP**") in GVK Energy Limited, which stood as corporate guarantor to the lenders with respect to the debt borrowed by GVK Power (Goindwal Sahib) Limited ("**GVK Goindwal**").

By way of its order dated 06.05.2025 (order copy was received on 07.05.2025), ("**Admission Order**"), the Adjudicating Authority admitted the Section 7 application and the CIRP of the Corporate Debtor commenced under the provisions of the Code. Pursuant to the order of the Adjudicating Authority, Mr. Venkata Chalam Varanasi was appointed as the Interim Resolution Professional ("**IRP**" / "**Erstwhile RP**"). The IRP was subsequently confirmed as Resolution Professional ("**RP**") in the 1st meeting of CoC.

RP as per the instructions of the CoC, on 10.07.2025 published the DEOI and Form G.

4. TIMELINE FOR SUBMISSION OF EXPRESSION OF INTEREST:

4.1. Pursuant to the provisions of Section 25(2)(h) of the Code read with Regulation 36A of the CIRP Regulations, the Resolution Professional hereby issues this **DEOI** to invite resolution plan(s) in the CIRP of the Corporate Debtor from eligible prospective resolution applicants ("**PRAs**") who fulfil such eligibility criteria, as approved by the CoC and as set out herein.

4.2. The EOI has to be submitted in the prescribed manner as laid out in Para 8 below, by the eligible PRAs in terms of the following timelines:

S. No.	Particulars	Date*
1.	Date of publication of Form G and EOI	10.07.2025
2.	Last date for submission of EOI	25.07.2025

4.3. The PRAs may submit the EOI for Resolution Plan(s) (as defined under the IBC and meeting the requirements set out under the CIRP Regulations (including Regulation 37 of the CIRP Regulations) in terms of Regulation 36A of the CIRP Regulations.

4.4. By virtue of submission of an EOI by a PRA pursuant to this Invitation, such PRA hereby waives any objection, and relinquishes any right, to contest: (i) the manner and treatment of liabilities/ debt across the assets of the Corporate Debtor; and (ii) the methodology adopted by the CoC for attribution of liabilities/ debt across the assets of the Corporate Debtor.

4.5. Acceptance of the EOI will be subject to the approval of the Resolution Professional and the CoC, at their sole discretion. The CoC reserves the right to devise such measures as may be necessary or required for resolution of the Corporate Debtor as a whole, as well as for one or more assets of the Corporate Debtor.

5. 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:

5.1. PROSPECTIVE RESOLUTION APPLICANT:

A Prospective Resolution Applicant may be of the following constitution / nature:

5.1.1.A PRA may include an individual (being 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 proprietorship or a partnership firm (trust, co-operative society, private limited company, public limited company, sole proprietary firm or a partnership firm, collectively, “**Body Corporates**”), whether registered in India or outside India, whether singly or jointly (in which case each of whom), is eligible to invest in India under the laws of India.

5.1.2.A PRA may also include Financial Institutions (“**FIs**”), Private Equity Funds, Venture Capital Funds, Investment Funds (Private Equity Funds, Venture Capital Funds, Investment Funds, collectively referred to as, “**Funds**”), Non-Banking Financial Companies (“**NBFCs**”), Asset Reconstruction Companies (“**ARCs**”), Banks, Foreign Investment Institutions (“**FIIIs**”), etc.

5.1.3. PRAs may also choose to form a consortium for the purpose of submission of the Resolution Plan. Consortium shall mean any person acting together with another person as a joint bidder or joint venture (whether incorporated or not) for the purpose of submission of the EOI and Resolution Plan for the Corporate Debtor (“**Consortium**”). In such a scenario the Consortium would be required to additionally comply with the following criteria:

(i) The Consortium shall submit the copy of consortium agreement/ memorandum of understanding, if any, entered into between the members of the Consortium (“**Consortium Members**”), setting out the respective obligations of the Consortium Members.

(ii) The Consortium would be required to have a lead consortium member (“**Lead Member**”). The Lead Member must hold at least 26% equity/ minimum profit in the Consortium and should have an authority to bind, represent and take decision for and on behalf of the Consortium

(iii) All the other Consortium Members would need to have a minimum profit/voting share of 10% in the Consortium.

(iv) Any PRA can participate in only 1 Consortium and / or can submit only 1 EOI / resolution plan for a particular Category.

(v) All the Consortium Members shall be jointly and severally responsible for compliance with the terms of the Invitation, the request for resolution plan and the resolution plan submitted by the Consortium;

(vi) The EOI must contain the details of the Consortium Member; following details may be provided: (i) Name of the member (ii) Type of entity (iii) % of share in the Consortium/joint venture (iv) Name of the Lead Member;

(vii) No change in the composition of the Consortium shall be permitted after submission of the EOI, except with the prior approval of the CoC.

5.2. FINANCIAL CAPACITY / ELIGIBILITY AS AT 31st MARCH 2025

5.2.1. Financial capacity for individuals and Body Corporates:

- (i) Minimum net worth (singly or jointly, as the case may be) of INR 100,00,00,000 (Indian Rupees One Hundred Crores) as at the time of submission of the resolution plan as well as at the time of submission of the EOI, based on the latest audited financial statements of the PRA and as certified by its statutory auditors which shall not be earlier than 31 March, 2025.
- (ii) In the event the bid is made by a special purpose vehicle or a subsidiary of a holding company, the net worth criteria must be satisfied by either the bidder or its Controlling (as defined hereinafter)/ holding company.

5.2.2. Financial capacity for FIs, Funds, NBFCs, ARCs, Banks, FIs, etc.

- (i) Minimum Asset Under Management (“**AUM**”) / Net Owned Funds (“**NOF**”) (as applicable under relevant framework) as per latest audited financial statement which shall not be earlier than 31 March, 2025:
 - (A) For ARCs: NOF of INR 1000,00,00,000 (Indian Rupees One Thousand Crores);
 - (B) For NBFCs, FIs, Funds, Banks, FIs: AUM of INR 500,00,00,000 (Indian Rupees Five Hundred Crores); or
- (ii) Minimum committed funds available for investment/deployment in Indian companies or Indian assets of INR 500,00,00,000 (Indian Rupees Five Hundred Crores) or more as per the latest available audited financial statements which shall not be earlier than 31 March, 2025.

PRA should comply with above or such other higher threshold of net worth / NOF / AUM and any other requirements, as may be applicable to the PRA, as required under laws applicable to them (including any regulations/ notifications / guidelines issued by the Reserve Bank of India)

5.2.3. Financial capacity for Consortium.

- (i) In case the Consortium is of Body Corporates and/or individuals, the minimum weighted average net worth of INR 100,00,00,000 (Indian Rupees One Hundred Crores) at Consortium level. The Consortium's minimum weighted average net worth will be calculated for the relevant member at the individual level in case of individuals and at the Body Corporate's level in case of Body Corporates in the immediately preceding financial year (as per the audited financial statements of immediately preceding financial year i.e. FY 2024 - 25 and in its absence, the latest available financial statements released during the 12 months period preceding the date of the EOI, for Body Corporates).
- (ii) In the event the Consortium is made up of FIs, Funds, NBFCs, ARCs, Banks, FIs / any other such applicants, the minimum AUM of the Consortium shall be INR 1000,00,00,000 (Indian Rupees One Thousand Crores) in case consortium constitute ARC (with ARC fulfilling NOF criteria as per RBI framework), otherwise INR 500,00,00,000 (India Rupees Five Hundred Crore) which shall be calculated as weighted average of individual member's AUM; or minimum committed funds of INR 500,00,00,000 (Indian Rupees Five Hundred Crores) 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 under the EOI.
- (iii) In the event the Consortium is made up of a mix/combination of Body Corporates and FIs, Funds, NBFCs, ARCs, Banks, FIs / any other such applicants, the Lead

Member shall meet the eligibility criteria applicable to respective category as per its proportionate share. The constituent(s) of Consortium, should comply with above or such other higher threshold of net worth / NOF/AUM and any other requirements, as may be applicable to the constituents, as required under laws applicable to them (including any regulations/ notifications / guidelines issued by the Reserve Bank of India) (including any regulations/ notifications / guidelines issued by the Reserve Bank of India).

(iv) No change of Lead Member whose financials have been considered towards the eligibility criteria shall be permitted post submission of EOI (except at the sole discretion of the CoC).

(v) No dispute amongst the Consortium Members (including the Lead Member), shall affect the obligations of the Consortium and/ or the Consortium Members under the EOI, request for resolution plan or the resolution plan submitted by the Consortium.

5.2.4. For the purposes of demonstrating the satisfaction of the eligibility criteria as per the terms of this Invitation, financial strength of the Ultimate Parent/Parent/Affiliate of the PRA can be used. Provided that such PRA may prove its eligibility at Ultimate Parent/Parent/Affiliate's level only if such Ultimate Parent/Parent/Affiliate has provided a board resolution or similar authorization to the satisfaction of the Resolution Professional and CoC, agreeing for use of its credentials to evidence eligibility of such PRA.

For the purposes of this DEOI, unless otherwise prescribed under the applicable laws, the following shall have the meaning as under:

"Affiliate" with respect to any PRA means any other person which, directly or indirectly: (i) Controls such PRA; or (ii) is Controlled by such PRA; or (iii) is Controlled by the same person who, directly or indirectly Controls such PRA.

"Control" shall mean at least 26% (twenty-six per cent) of total voting power, or the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner; and the term "Controlled" and "Controlling" shall be construed accordingly.

"Parent" means a company which Controls the PRA, either directly or indirectly.

"Ultimate Parent" means a person which Controls, either directly or indirectly the Parent company of the PRA.

5.3. ELIGIBILITY UNDER SECTION 29A

5.3.1. The PRAs must be fit and proper persons, should not suffer any legal disability to submit the EOI and the resolution plan, under the applicable laws. The PRAs must not be ineligible under Section 29A of the IBC (as amended from time to time, including extant law/regulations prevailing at the time of evaluation of eligibility criteria or amendments thereafter).

5.3.2. In case of a Consortium submitting the EOI, each Consortium Member shall be required to demonstrate that it is not ineligible under Section 29A of the IBC. If even 1 (one) Consortium Member is disqualified under Section 29A of the IBC, then the entire

Consortium, i.e., all the Consortium Members shall stand disqualified.

5.3.3. The PRAs are required to stay updated on the IBC, and the amendments thereto from time to time and any modifications to the ineligibility norms set out under Section 29A of the IBC shall also apply to this DEOI, without the requirement of any further communication to be issued to the PRAs.

5.4. OTHER TERMS

5.4.1. The fulfilment of eligibility criteria by a PRA does not automatically entitle such PRA to participate in the CIRP and such participation will be subject to applicable laws and further conditions stipulated by the RP or the CoC, in their sole discretion, including those in relation to access to the virtual data room or as may be stipulated under the request for resolution plan.

5.4.2. In the event the original financials of the PRA are drawn in a currency other than Indian Rupees (INR), then Reserve Bank of India reference rate as on the date of financial statements shall be used for conversion into Indian Rupees. If the rate for that particular date is unavailable, immediately preceding available rate shall be considered. Such rate of conversion must be mentioned.

5.4.3. The eligibility criteria and qualification criteria for PRAs specified in this Invitation may be amended or changed at any stage at the discretion of the CoC.

5.4.4. In the event no EOI is received under terms of this DEOI, the CoC reserves the right to cancel / withdraw / modify the process and/or issue fresh invitation for EOI or appropriately deal with the asset(s) of the Corporate Debtor in accordance with the IBC and the CIRP Regulations with the object of maximising the value of assets of the Corporate Debtor for all stakeholders of the Corporate Debtor and achieving the resolution of the Corporate Debtor as a going concern.

6. 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:

- Ineligibility in terms of Section 29A of the Code;
- 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;
- 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;
- 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.

7. Details of EMD

7.1.1.Each PRA is required to provide a non-interest-bearing refundable deposit of INR 1,00,00,000 (Indian Rupees One Crore Only) ("**Earnest Money Deposit**", "**EMD**") along with the EOI.

7.1.2.(a)The EMD may be deposited by way of NEFT/ RTGS in the following account:

Account Number:0002102000070814

Account Name :GVK ENERGY LIMITED

Branch: IDBI BANK Basheerbagh Branch

IFSC: IBKL0000002

or

(b) By way of a bank guarantee in the indicative format as set out in '**Annexure F**'

7.1.3.Except if invoked earlier, the EMD shall be refunded (without interest and less any taxes) within 7 (seven) working days of the following and in no circumstances otherwise:

- (i) Rejection of EOI of such PRA and/or non-inclusion of the PRA in the final list of eligible PRAs; or
- (ii) PRA failing to submit the resolution plan by the respective due date.

7.1.4.The EMD submitted by the PRA may be forfeited/ invoked at any time in case of gross material misrepresentation by PRA or undertaking of intentional act(s) to jeopardise CIRP.

7.1.5.In case of submission of resolution plan by a PRA, the EMD provided by the PRA may be adjusted subject to the approval of CoC against the EMD payable at the time of submission of the resolution plan.

8. PROCESS FOR SUBMISSION OF EOI:

8.1.1.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 25.07.2025 (18:00 Hrs IST). The last date for receipt of EOI is subject to permissible extensions and any modification of last date for receipt of EOI shall not be considered as a fresh issuance or modification of the DEOI. The Resolution Professional may extend the last date for submission of EOI, with consent/ approval/ ratification of the CoC (at their sole discretion) with requisite majority. It may be noted that the EOI shall be unconditional, strictly in the format set out in '**Annexure A**' and accompanied by:

- a. All the details / information of the Applicant along with supporting documents set out in '**Annexure B**' hereto.
- b. An affidavit by the prospective resolution applicant that it not ineligible 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.
- c. An undertaking by the prospective resolution applicant that it meets the eligibility criteria specified by the CoC as set out in '**Annexure D**'.

- d. 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**'.
- e. 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**'.
- f. Executed Version of Confidentiality and Non-Disclosure Undertaking as set out in '**Annexure E**'
- g. EMD proof as direct deposit / BG as per **Annexure F**.
- h. Other Relevant records in evidence of meeting the criteria specified herein.
- i. Any additional document or information or clarification that may be sought by the RP and/ or CoC, in their sole discretion, must be furnished by the PRA.

The RP and the CoC reserves its right to reject or request for modified EOI, in case the EOI is not unconditional and not in the format set out in 'Annexure A'. Provided however, no modifications shall be allowed after the last date of submission of EOI.

8.1.2.Address for physical submission of the documents:

The PRAs 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:

Mr. Venkata Chalam Varanasi
Resolution Professional for GVK Energy Limited
Flat No. 2003, Tower - C, Honer Aquantis,
Tellapur Road, Gopanpally,
Serilingampally, Rangareddy District,
Telangana - 500 019

8.1.3.The envelope should be labelled as “**EOI for GVK Energy Limited**” in the name of “**Mr. Venkata Chalam Varanasi – Resolution Professional of GVK Energy Limited**”.

8.1.4.**Submission of Soft Copy:** Additionally, a soft copy of the Eoi along with above-mentioned documents should also be mailed to ip.gvkel@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.

8.1.5.EOIs not fulfilling the requirement and conditions as mentioned in this DEOI shall be automatically liable to be disqualified without assigning any reasons and communication.

8.1.6.The PRAs must regularly visit the website of the Corporate Debtor (<https://www.gvk.com>) GVKEL CIRP section to keep themselves updated regarding clarifications, amendment or extension of time, if any

8.1.7.The decision of the RP regarding eligibility of the PRA shall be final and binding and the RP reserves the right to disqualify any PRA, should it be so necessary at any stage

without assigning any reason and without incurring any liability.

8.1.8. Entire costs and expenses in connection with submission of the EOI shall be solely borne by the PRAs

8.1.9. Upon submission to the RP, all documents submitted by the PRAs will be the property of the RP and the RP will be entitled to use and deal with them in such manner as the RP may in its sole discretion consider reasonable..

8.1.10. **Notwithstanding anything contained herein, it may be noted that any EOI received after 18:00 Hrs (IST) of 25.07.2025 shall be rejected without any prejudice, in absence of any extension being granted by the CoC.**

9. Process post submission of EOI:

9.1.1. 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:

S. No.	Particulars	Time Limit	Date
1	RP shall issue provisional list of eligible prospective resolution applicants to the CoC and the prospective resolution applicants who submitted the EOI	Within 5 days of last date of submission of EOI	30.07.2025
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	04.08.2025
3	RP shall issue of final list of prospective resolution applicants to the CoC	Within 5 days of last date of receipt of objections	09.08.2025
4	RP shall issue request for resolution plan which includes Information Memorandum, evaluation matrix and a request for resolution plans (RFRP) to every resolution applicant in the final list Provided that where such documents are available, the same may also be provided to every prospective resolution applicant in the provisional list.	Within 5 days of date of issue of final list	14.08.2025

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 RFRP, which shall not be less than 30 days from issue of RFRP	13.09.2025
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Note: The RP may, with the approval of the CoC, extend the timeline for submission of Resolution Plans and the same shall not be considered as modification of this DEOI.

9.1.2. 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.

9.1.3. 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.

9.1.4. The RP / CoC reserves the right to cancel, amend or modify the DEOI without assigning any reason and without incurring any liability of whatsoever nature subject to Regulations.

9.1.5. RP / CoC reserve the right to withdraw the DEOI and also reserve the right to disqualify any prospective resolution applicant, should it be so necessary at any stage, if such prospective resolution applicant is not eligible to be a prospective resolution applicant as per the provisions of the Code, CIRP Regulations and the terms of the DEOI.

9.1.6. 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 DEOI.

9.1.7. 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 DEOI.

9.1.8. 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 DEOI.

9.1.9. By submitting an EoI, the prospective resolution applicants acknowledge the extraordinary events or circumstances which is beyond human control and provide their acceptance to consequences occurring out of such circumstances including but not

limited to extension in the timelines mentioned in this DEOI.

9.1.10. The PRA acknowledges that any investment in/acquisition of the Corporate Debtor pursuant its resolution plan for the Corporate Debtor shall be made by the PRA on an **“as is, where is”** basis and neither the Resolution Professional nor the CoC be responsible for providing any representations or warranties for or on behalf of the Corporate Debtor.

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

9.1.12. All amendments / clarifications / information with respect to the DEOI and information regarding extension, of time, if any, for submission of EOI, shall be uploaded on Corporate Debtor's website and/or may be communicated to the respective PRAs through email. All interested parties should visit Corporate Debtor's website to keep themselves updated regarding the same.

For any other further clarifications, kindly write to ip.gykel@gmail.com

For GVK Energy Limited



Venkata Chalam Varanasi

Resolution Professional

IBBI Registration No - IBBI/IPA-002/IP-N00267/2017-18/10780

Date : 10.07.2025

Place : Hyderabad

ANNEXURE A

Format of Expression of Interest

[On the letter head of the company/ in case of consortium- the lead partner submitting interest in submission of Resolution Plan]

Date: _____

Mr. Venkata Chalam Varanasi

Resolution Professional for

GVK Energy Limited

No. 12-13-205, Street No. 2,

Tarnaka, Secunderabad – 500017

E-mail ID: ip.gvkel@gmail.com

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for GVK Energy Limited (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process (“CIRP”).

Dear Sir,

In response to the public advertisement in [Insert name of newspaper], dated [] and/or [Insert name of newspaper], dated [] (“**Advertisement**”) inviting EOI for submission of resolution plans read with Detailed Invitation for Expression of Interest (“**DEOI**”) dated [], for the Corporate Debtor undergoing Corporate Insolvency Resolution Process as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), we confirm that we have understood the eligibility criteria mentioned in the DEOI and meet the necessary threshold and criteria mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

Along with our EOI, we have also provided information as required in the prescribed formats.

We further undertake that the information furnished by us in this EOI and Annexures is true, correct, complete, and accurate. Based on this information we understand you would be able to evaluate our preliminary proposal in order to qualify for the above-mentioned proposal. Further, we agree and acknowledge that:

- (a) the EOI will be evaluated by the Resolution Professional (“**RP**”) (on behalf of the Committee of Creditors (“**CoC**”) of GVK Energy Limited based on the information provided in the Annexures and attached documents to determine whether we qualify to submit a proposal for the proposed transaction;
- (b) the RP/ CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and the RP/ CoC may reject the EOI submitted by us without assigning any reason/without any liability whatsoever, if we are not found eligible to be a prospective resolution applicant as per the provisions of the Code, CIRP Regulations and the terms of the DEOI;
- (c) the RP/ CoC reserve the right to request for additional information or clarification(s) from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ CoC may lead to rejection of our submission pursuant to EOI;
- (d) Meeting the qualification criteria set out in EOI alone does not automatically entitle us to participate in the process;

- (e) We will continue to meet the eligibility criteria throughout the bid process, and any material adverse change affecting the consortium members ability to perform in consortium shall be intimated immediately;
- (f) In case of consortium, we would comply with the eligibility criteria pertaining to equity holding i.e. the lead member must hold at least 26% total equity/profit participation in the consortium who shall be designated as the lead member. All other members would need to have a minimum stake of 10% equity / profit participation each in the consortium. The following are the constituents of the Consortium:

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

- (g) In case of consortium, any addition/removal of the members of a Consortium (unless on the account of disqualification under Section 29A of the Code), the same may be allowed by the CoC in its sole discretion, subject to fulfilment of the mandatory eligibility conditions prescribed under this DEOI, the Code and the CIRP Regulations and upon submission of such documents and fulfilment of such conditions as may be required by the RP and/ or CoC (to their satisfaction) in that regard
- (h) In case of consortium, no dispute amongst the constituents of the Consortium (including the Lead Member), shall affect the obligations of the Consortium and/ or the members of the Consortium under the DEOI, EOI, Request for Resolution Plan, or the resolution plan submitted by the Consortium.
- (i) We have read, understood and acknowledge the contents of the DEOI published on the Corporate Debtor's website and we shall be bound by and abide by the terms set out in such DEOI.
- (j) We are not an ineligible person in terms of provisions of Section 29A of the IBC. We are a 'fit and proper' person and not under any legal disability to be a promoter entity of the Company under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines.

Yours Sincerely,

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

Signature:

Name of Signatory:

Designation:

Company Seal/Stamp

- 1. In case of Consortium Applicant, the EOI shall be signed by each member or the Lead Partner with due authorizations from each member undertaking to the contents of this EOI.*
- 2. The person signing the EOI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.*

ANNEXURE B
SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI

[Note: In case of consortium, the details set out below are to be provided for each of the members]

For all prospective resolution applicants:

a. Name and Address:

- i. Name of the Firm/Company/Organisation:
- ii. Address:
- iii. Telephone No:
- iv. Fax:
- v. Email:
- vi. PAN/CIN:

- b. Profile of the prospective resolution applicants including subsidiary (wholly-owned subsidiary, partly- owned subsidiary (if any)), associates, affiliates, joint ventures, parent, ultimate parent, promoter and promoter group and key managerial personnel.
- c. Rationale for bidding for the Corporate Debtor.
- d. Copies of certificate of incorporation / registration and constitutional documents (including memorandum and articles of association or equivalent document). In case of consortium, copy of consortium agreement/MoU, entered amongst consortium members.
- e. Copy of PAN card / GST Registration and/or equivalent documents.
- f. Audited financial statements for immediately preceding 3 (three) years of the prospective resolution applicant and / or its promoter/promoter group or any other group company as per eligibility criteria. For F.Y. 2024-2025, in case the audited financial statements are not available at the time of making the application, the prospective resolution applicant may submit the provisional unaudited financial statement. However, in this case an undertaking needs to be provided for timely completion and submission of audited financial statement certified by statutory auditor or equivalent.
- g. A notarized declaration from the prospective resolution applicant in order to demonstrate that the promoter / promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that the prospective resolution applicant shall provide all relevant documents for its promoter / promoter group or any other group company, if required to meet the eligibility criteria.
- h. Certificate from the statutory auditor (for prospective resolution applicants incorporated in India, if any) or equivalent (for prospective resolution applicants incorporated outside India, if any) certifying as at 31st March 2025 or a later date certifying that the PRA satisfies the eligibility criteria specified in this DEOI inter alia:
 - i. Consolidated Tangible Net Worth, in case the prospective resolution applicant is a strategic investor; and
 - ii. Consolidated Tangible Net Worth and/or Assets Under Management/Net Owned Funds and/or committed funds, in case the prospective resolution applicant is a financial investor;

Note: For a prospective resolution applicant which is a Financial Investor - Relevant statement of committed funds available for investment/deployment in Indian companies or Indian assets. Further, certificate that PRA meets any higher threshold of net worth / net owned funds and any other requirements, as may be applicable to the PRA, as required under laws applicable to them (including any regulations/ notifications / guidelines issued by the Reserve Bank of India

- i. Contact Person
 - a. Name:
 - b. Designation:
 - c. Telephone No:
 - d. Email:
- j. Names & DIN of Directors including Independent Directors
- k. Names of key lenders, if any, to the Company or its affiliates
- l. History if any, of the Company or affiliates of the Company being declared a 'wilful defaulter', 'non-cooperative borrower', 'non-impaired asset' or 'non-performing asset'.
- m. List of Connected Persons as per Section 29A of the Code and any other relevant details which would be useful for the Resolution Professional to be aware of in respect of the EoI including but not limited to their eligibility/ineligibility pursuant to conditions prescribed under Section 29A of the Code.
- n. Any other relevant details which would be useful for the Resolution Professional to evaluate the EoI and help to shortlist for the next stage in the process.

ANNEXURE C
AFFIDAVIT FOR ELIGIBILITY UNDER SECTION 29A OF THE INSOLVENCY
AND BANKRUPTCY CODE, 2016

[To be stamped for the adequate amount as per the applicable stamp laws]

AFFIDAVIT

I,....., S/o Shri.....aged...years,.....,residing at.....designated as [] of [] ("**Prospective Resolution Applicant**" / "**PRA**") having its registered office at... do solemnly affirm and declare on oath as under:

1. I state that the Corporate Insolvency Resolution Process ("**CIRP**") under the Insolvency and Bankruptcy Code, 2016 ("**IBC**" or the "**Code**") has been initiated against GVK Energy Limited ("**Corporate Debtor**") vide order dated 06.05.2025 passed by Hon'ble National Company Law Tribunal, Hyderabad Bench ("**NCLT**").
2. I state that the present affidavit is sworn by me on behalf of the Prospective Resolution Applicant in compliance of section 29A of the IBC.
3. That I am duly authorized and competent to make and affirm the instant undertaking for and on behalf of the Prospective Resolution Applicant in terms of [resolution of its board of directors/ power of attorney dated ____]. I hereby unconditionally state, submit and confirm that the said document/ authorisation is true, valid and genuine.
4. I hereby unconditionally state, submit and confirm that the Prospective Resolution Applicant is not disqualified from submitting an expression of interest or a resolution plan in respect of the Corporate Debtor, pursuant to the provisions of the Code including under section 29A of the Code.
5. I hereby state, submit and declare that neither the (i) Prospective Resolution Applicant nor; (ii) any person acting jointly or in concert with the Prospective Resolution Applicant; nor (iii) any person who is a connected person (as defined under the provisions of the Code) of: (a) the Prospective Resolution Applicant or (b) any person acting jointly or in concert with the Prospective Resolution Applicant):
 - (a) is an undischarged insolvent;
 - (b) is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
 - (c) at the time of submission of the resolution plan has an account, or an account of a Corporate Debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of 1 (one) year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the Corporate Debtor:

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

[Provided that nothing in this paragraph 5(c) applies to the Prospective Resolution Applicant since the Prospective Resolution Applicant is a financial entity (as defined under Section 29A of the Code) and is not a related party to the Corporate Debtor)] [OR]
[Provided that nothing in this paragraph 5(c) applies to the Prospective Resolution

Applicant since the Prospective Resolution Applicant is exempted under Explanation II of Section 29A(c) of the Code for a period of 3 (three) years from [insert date of approval of a prior resolution plan under IBC].

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

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

- (e) is disqualified to act as a director under the Companies Act, 2013; provided further that this point (e) shall not apply in relation to a connected person referred to in clause (iii) of Explanation I of Section 29A;
- (f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- (g) has been a promoter or in the management of or control of a corporate debtor in which any preferential transaction or undervalued transaction or extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under the Code (other than a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction which has taken place prior to the acquisition of the corporate debtor by the Prospective Resolution Applicant pursuant to a resolution plan approved under the Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and the Prospective Resolution Applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction);
- (h) has executed a guarantee in favour of a creditor, in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under the Code where such guarantee has been invoked by the creditor and remains unpaid in full or part;
- (i) is subject to any disability, corresponding to points (a) to (h) above, under any law in a jurisdiction outside India; or
- (j) has a connected person (as defined in Section 29A of the IBC) not eligible under abovementioned points (a) to (i).

6. [That the Prospective Resolution Applicant is a financial entity (as defined under Section 29A of the Code) in terms of [insert details of certificate of registration as financial entity or other relevant document] issued by [insert detail of regulator] valid up till [insert details], and is not a related party to the Corporate Debtor].
7. That the Prospective Resolution Applicant unconditionally and irrevocably agrees and undertakes that it has the capability to implement the resolution plan as required under Regulation 38(3) of the CIRP Regulations.
8. That the Prospective Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure as per the provisions of the IBC and the rules and regulations framed thereunder to submit a resolution plan and that it shall provide all relevant documents, representations and information as may be required by the Resolution Professional or the

committee of creditors (“**CoC**”) to substantiate to the satisfaction of the RP and the CoC that the Prospective Resolution Applicant is eligible under the IBC and the rules and regulations thereunder to submit a resolution plan in respect of the Corporate Debtor.

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

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

(Deponent)

VERIFICATION

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

(Deponent)

[Notes:

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

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. Venkata Chalam Varanasi

Resolution Professional for

GVK Energy Limited

No. 12-13-205, Street No. 2,

Tarnaka, Secunderabad – 500017

E-mail ID: ip.gvkel@gmail.com

Dear Sir,

Sub: Prospective Resolution Applicant's undertaking in relation to the Expression of Interest in in the corporate insolvency resolution process of GVK Energy Limited ("Company").

1. We, [Insert name of the Prospective Resolution Applicant] ("**Prospective Resolution Applicant**"), refer to the expression of interest dated [●] ("**Eol**") 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 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 have read, understood and acknowledge the contents of the Detailed Invitation for Expression of Interest published on the Corporate Debtor's website and we shall be bound by and abide by the terms set out in such Invitation for Expression of Interest.
4. We further undertake and confirm that the Eol submitted by us is unconditional.

Yours Sincerely,

On behalf of

[Insert the name of the entity submitting the Eol]

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
FORMAT OF CONFIDENTIALITY AND NON-DISCLOSURE
UNDERTAKING

[To be stamped for the adequate amount as per the applicable stamp laws including stamp duty payable for indemnity clause]

[In case of Consortium, to be submitted by each member of the Consortium]

Date:

To,
Mr. Venkata Chalam Varanasi
Resolution Professional for
GVK Energy Limited
IP Regn No: IBBI/IPA-002/IP-N00267/2017-18/10780
Address: No. 12-13-205, Street No. 2,
Tarnaka, Secunderabad – 500017
E-mail ID: ip.gvkel@gmail.com

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

Dear Sir,

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

- A. Under Regulation 36 of the CIRP Regulations read with Section 29 of the IBC, the Resolution Professional has to provide the information memorandum (“**IM**”) and other relevant information / additional information, to the potential / prospective resolution applicants, subject to the Resolution Professional receiving a non – disclosure and confidentiality undertaking from each such potential / prospective resolution applicant in accordance with the requirements of the IBC and the CIRP Regulations.
- B. The IM shall contain various confidential information relating to the Corporate Debtor including without limitation details of the assets and liabilities of the Corporate Debtor, annual financial statements, audited financial statements, list of creditors, particulars of debt due to or from the Corporate Debtor, details of guarantees, names and addresses of the members of the Corporate Debtor holding more than 1% (one percent) stake in the Corporate Debtor, details of material litigation, number of workmen / employees of the Corporate Debtor and the liabilities of the Corporate Debtor towards them, details of all identified avoidance transactions, if any, under Chapter III or fraudulent or wrongful trading under Chapter VI of Part II of the Code and subsequent filings before Adjudicating Authority and such other relevant information which the Resolution Professional deems relevant to the members of the CoC and the potential / prospective resolution applicants from time to time.
- C. The IM, together with any additional or supplementary information, writings, recordings or clarification, including those provided by way of emails or virtual data room or on

telephone or in physical form or in any other way by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors, representatives and / or agents, including legal advisors is referred as “**Confidential Information**”.

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

- (vii) We agree to take any and all reasonable measures to restrain any person to whom we have disclosed Confidential Information, directly or indirectly, from disclosure or use of the Confidential Information in violation of this undertaking. The term "person" as used in this confidentiality undertaking shall be broadly interpreted to include the media and any corporation, partnership, group, individual or other entity.
- F. We shall be responsible for any breach of obligations under this confidentiality undertaking and shall indemnify the Resolution Professional for any loss, damages and costs incurred by the Resolution Professional due to such breach of obligations by the Prospective Resolution Applicant or its Representative or any other person acting on its behalf.
- G. Without the prior written consent of the Resolution Professional, we agree that neither we nor our Representatives will disclose:
 - (i) the fact that the Confidential Information has been provided to us,
 - (ii) that the EOI and/or proposed resolution plan to be submitted by us is (or was) under consideration,
 - (iii) that discussions or negotiations are taking place, have taken place, or will take place concerning the Corporate Debtor, or
 - (iv) any of the terms, conditions or other information with respect thereto (including the status thereof),to any other person unless, such disclosure is required by law, regulation or any competent judicial, supervisory or regulatory body including any stock exchange and then only with as much prior written notice to the Resolution Professional as is practical under the circumstances.
- H. Except with the prior written consent of the Resolution Professional, we further agree that all communications (both written and oral) regarding the Confidential Information and / or the proposed resolution plan, requests for additional information, and discussions or questions regarding procedures, will be sent to the Resolution Professional only and not directly to any of the Corporate Debtor's affiliates or any of their respective directors, officers or employees.
- I. In the event that we or any of our Representatives are required by law, regulation or any competent judicial, supervisory or regulatory body including any stock exchange to disclose any of the Confidential Information, we shall provide the Resolution Professional with prompt written notice of any such request or requirement so that the Resolution Professional may seek a protective order or other appropriate remedy and / or waive compliance with the provisions of this undertaking. If, however in the opinion of our counsel, we or our Representative is nonetheless, in the absence of such order or waiver, compelled to disclose such Confidential Information or otherwise stand liable for contempt or suffer possible censure or other penalty or liability, then we or our Representative may disclose only such portion of the Confidential Information which, in the opinion of our counsel, we are compelled to disclose. We will reasonably cooperate with the Resolution Professional in its efforts to obtain a protective order or other appropriate remedy that the Resolution Professional elects to seek to obtain, in its sole discretion.
- J. We hereby represent and warrant that we have the requisite power and authority to execute, deliver and perform its obligations under this confidentiality undertaking.

- K. We hereby agree to, and will ensure that our Representatives do not share the Confidential Information with any third party / person or entity except where Confidential Information:
- (i) is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or
 - (ii) prior to its disclosure for the aforementioned purposes was already in our or our Representatives possession; or
 - (iii) prior consent by the Resolution Professional is provided for disclosure in writing; or
 - (iv) is required to be disclosed by any applicable law for the time being in force or by any applicable regulatory authority or regulation or professional standard or judicial process (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process).
- L. This undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click through' or 'click wrap' acknowledgement or agreement associated with any such electronic data room.
- M. We agree to keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating any of the Confidential Information separate from its own confidential information.
- N. We understand and undertake, in the event we do not wish to proceed further with formulating the proposed resolution plan or in the event of approval of a resolution plan as submitted by any of the prospective resolution applicants as per Section 31 of the IBC, we shall immediately return or destroy the Confidential Information including the IM and other information provided by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors, representatives and / or agents, without retaining a copy thereof, in electronic or any other form (unless otherwise required by law or compliance). Notwithstanding the return or destruction of the Confidential Information, we and our Representatives will continue to be bound by our obligations of confidentiality and other obligations hereunder, for the term hereof.
- O. We understand that the Resolution Professional/ Corporate Debtor reserve the right to assign all of its rights, powers and privileges under this undertaking (including, without limitation, the right to enforce all of the terms of this undertaking) to any person upon receipt of approval of Hon'ble NCLT, Hyderabad in respect of a resolution plan.
- P. We understand that neither the Resolution Professional nor the Corporate Debtor makes any representation or warranty, expressed or implied, now or in the future, as to the accuracy, correctness, completeness, fairness or relevance of the Confidential Information. Neither the Resolution Professional nor the Corporate Debtor shall, now or in future, have any liability to us or any other person resulting from our use of the Confidential Information. We also agree and acknowledge that we are not entitled to rely on the accuracy, correctness, completeness, fairness or relevance of the Confidential Information, whether for the purpose of formulation of the proposed resolution plan and / or otherwise in relation to the Corporate Debtor.
- Q. We understand and agree that no failure or delay by the Resolution Professional/ Corporate Debtor in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

- R. This undertaking of confidentiality shall remain valid for a period of 3 years after it is executed and / or from the date completion of the CIRP of the Corporate Debtor under Section 31 of the IBC, whichever occurs later.
- S. Notwithstanding anything contained herein, we and our Representatives shall not divulge any Confidential Information of the Corporate Debtor, which has been received during the course of the confidentiality undertaking, to anybody, except as required aforesaid.
- T. This confidentiality undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian laws and the Hon'ble NCLT Hyderabad shall have exclusive jurisdiction over matters arising out of or relating to this confidentiality undertaking.
- U. We understand that if we disclose (or threaten to disclose) the Confidential Information in violation of this undertaking of confidentiality, the Resolution Professional or the Corporate Debtor shall be entitled to pursue all available remedies.

We accept and agree above terms.

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

Signature

Name of the Authorized Signatory: [●]

Designation: [●]

Company Seal / Stamp: [●]

Place: [●]

Date: [●]

[Notes:

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

ANNEXURE F

Earnest Money – Bank Guarantee

[To be on non-judicial stamp paper of appropriate stamp duty value relevant to place of execution and should be in the name of the Guarantor Bank]

To,
Mr. Venkata Chalam Varanasi
Resolution Professional for
GVK Energy Limited
IP Regn No: IBBI/IPA-002/IP-N00267/2017-18/10780
Address: No. 12-13-205, Street No. 2,
Tarnaka, Secunderabad – 500017
E-mail ID: ip.gvkel@gmail.com

In consideration of and pursuant to the [Insert name of the Applicant with address] agreeing to undertake the obligations under the Detailed Invitation for Expression of Interest (“**DEOI**”) dated [●] (hereinafter referred to as “**Invitation**”), issued by the Resolution Professional on behalf of GVK Energy Limited (In CIRP) (“**Corporate Debtor**”), the [Insert name and address of the bank issuing the guarantee and address of the head office] (“**Guarantor Bank**”) hereby agrees unequivocally, irrevocably, without demur and unconditionally to pay to the Resolution Professional of the Corporate Debtor, (hereinafter referred to as “**Beneficiary**”) forthwith on demand in writing from the Beneficiary or any officer authorized by it in this behalf, any amount not exceeding INR [●] (Indian Rupees [●]) (“**Earnest Money Bank Guarantee**”) on behalf of [Insert name of the Applicant] (“**Applicant**”).

1. This Earnest Money Bank Guarantee shall be valid and binding on the Guarantor Bank up to and including [●] with an additional claim period up to [30 (thirty) days] thereafter and shall in no event be terminable, by notice or for any change in the constitution of the Guarantor Bank and/or the Beneficiary or for any other reasons whatsoever. 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 our knowledge or consent, by or between the Applicant and the Guarantor Bank or any other person.
2. The Guarantor Bank hereby expressly agrees that it shall not require any proof in addition to the written demand from the Beneficiary (made in any format) raised at the above-mentioned address of the Guarantor Bank, in order to make the said payment to the Beneficiary.
3. The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and notwithstanding any objection by [Insert name of the Applicant] and / or any other person. The Guarantor Bank shall not require the Beneficiary to justify the invocation of this Earnest Money Bank Guarantee, nor shall the Guarantor Bank have any recourse against the Beneficiary in respect of any payment made hereunder.
4. This Earnest Money Bank Guarantee shall be interpreted in accordance with the laws of India and the courts at [Hyderabad] shall have the exclusive jurisdiction. The Guarantor Bank represents that this Earnest Money 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 Guarantor Bank in the manner provided herein.
5. This Earnest Money Bank Guarantee shall not be affected in any manner by any dispute or disagreement between any persons, merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.

6. This Earnest Money Bank Guarantee shall be a primary obligation of the Guarantor Bank and accordingly the Beneficiary shall not be obliged before enforcing this Earnest Money Bank Guarantee to take any action in any court or arbitral proceedings against the Applicant, to make any claim against or any demand on the Applicant or to give any notice to the Applicant or to exercise, levy or enforce any distress, diligence or other process against the Applicant.
7. The Guarantor Bank hereby agrees and acknowledges that the Beneficiary shall have a right to invoke this Earnest Money Bank Guarantee either in part or in full, as it may deem fit.
8. The Guarantor Bank further unconditionally agrees with the Beneficiary that the Beneficiary shall be at liberty, without Bank's consent and without affecting in any manner the Bank's obligations under this Guarantee, from time to time:
 - (i) Vary and/or modify any of the terms of the DEOI;
 - (ii) Extend and/or postpone the time of performance of the obligations of the Applicant under the DEOI or
 - (iii) Forbear or enforce any rights exercisable by the Beneficiary against the Applicant under the terms of the DEOI and the Guarantor Bank shall not be relieved from its liability by reason of any such act or omission on the part of the Beneficiary or any indulgence by the Beneficiary to the Applicant or other thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of relieving the Guarantor Bank of its obligations under the Guarantee.
9. Notwithstanding anything contained hereinabove, our liability under this Bank Guarantee is restricted to INR [●] and it shall remain in force until [●], with an additional claim period of 30 (thirty) days thereafter. This Earnest Money Bank Guarantee shall be extended from time to time for such period, as may be desired by the Applicant. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee forthwith on demand only if the Beneficiary or its authorized representative serves upon us a written claim or demand.
10. Failure to re-issue or extend this Guarantee as requested by the Beneficiary shall entitle the Beneficiary to invoke this Guarantee.
11. All claims under this Earnest Money Bank Guarantee shall be payable at [Hyderabad].
12. In witness whereof, the Guarantor Bank, through its authorised officer, has set its hand and stamp on this day of at

Witness:

1.....
Name and Address:

Signature:
Name:
Designation with Bank Stamp

2.....
Name and Address:

For:

_____ (Bank)

Banker's Stamp and Full Address:

Dated this _____ day of _____

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 2025

Notes: The stamp paper should be in the name of the Guarantor Bank.

WEBLINK TO DOWNLOAD ANNEXURES IN WORD FORMATS

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