

Notice seeking 'Expression of Interest' for sale of Financial Assets by L&T Finance Ltd ('L&T Finance')

In terms of L&T Finance's policy on sale of financial assets to ARCs and in line with the regulatory guidelines, L&T Finance intends to undertake sale of the following loan accounts to ARCs under a competitive bidding process. We invite you to indicate your 'Expression of Interest' ("EOI") in acquiring these financial assets.

(Amount in Rs. Cr as on October 31, 2022)

Brief details of financial assets showcased			
S. No.	Borrower	Total O/s	Terms of Sale
1.	Ajnara India Ltd	643.6	Maximum share of L&T Finance in Security Receipts – 85%
2.	Anand Divine Developers Private Ltd. (ATS Group)	359.1	
3.	Jharkhand Infrastructure Implementation Co. Ltd.	155.5	
4.	Almond Infrabuild Private Ltd. (ATS Group)	142.1	
5.	Prince Foundations Ltd.	119.3	
6.	Distribution Logistics Infrastructure Pvt Ltd.	59.4	
7.	Bouyant Technology Constellations Pvt Ltd.	59.9	
8.	Arvind Agarwal	7.0	
	Total	1,545.8	

The interested parties may note the following in respect of the sale process:

- L&T Finance shall sell these financial assets under a competitive bidding process. The process to be followed for conducting the sale including the bid submission date, bid parameters and evaluation criteria shall be communicated separately only to the parties who have submitted their EOI within the timelines given in this notice. L&T Finance reserves the right to sell these assets in whole or in part, in one or multiple pools. L&T Finance reserves the right to include additional assets to and / or withdraw certain assets from the abovementioned pool with due notification to the interested parties.
- The interested ARCs can conduct due diligence of these assets with immediate effect, after submitting 'Expression of Interest' and executing a Non-Disclosure Agreement (NDA) with L&T Finance, **if not already executed**. The 'Expression of Interest' shall be submitted to the Business Head (SSG), L&T Finance Limited, 3rd Floor, Brindavan, Plot No.177, C.S.T Road, Kalina, Santacruz (E), Mumbai 400 098 (Mail Ids arcassetsale@lffs.com).
- Further details of the accounts will be sent in the form of PIMs (Preliminary Information Memorandum) on execution of NDA, if not already executed, on the email IDs provided with the Expression of Interest (EOI). Thereafter, the prospective buyers, who submit a Non-Disclosure Agreement, can undertake the due diligence and necessary information shall be provided by the officials as per details provided in Schedule I.

- The financial assets shall be sold on 'As is, Where is' basis. Please note that any taxes that may be arising out of the transaction shall be payable by the purchaser.
- The cut-off date for the sale of the abovementioned assets shall be specified separately at the time of notification of the final bid submission date as part of the sale process.
- The interested parties shall indicate their interest by 6.00 PM, November 23, 2022.
- L&T Finance reserves the right to terminate the sale/auction process at any point of time without prescribing any reason thereof, at its own discretion. The decision of L&T Finance shall be final and binding in this regard.
- Please note that any sale under this process shall be subject to final approval by the Competent Authority of L&T Finance.

Schedule I
Contact Details / Due Diligence Support

Name	Email ID
Mr. Sandeep Kumar Agrawal	sandeepagrawal@lfs.com
Mr. Swaroop Hajare	swaroophajare@lfs.com

Note: L&T Finance shall facilitate the officials from the interested parties who have submitted the EOI within the stipulated timelines and signed the NDA to undertake due diligence by providing access to sanction notes, audited or non-audited financial statements and other relevant data in respect of the loan accounts. Also, all legal documents including the details pertaining to legal action initiated against the borrower(s)/ guarantor(s) and the status of the suit filed will be made available for due diligence. L&T Finance's representatives will be present during the due diligence exercise and will respond to queries, if any. The officials of interested parties are expected to verify at the time of due diligence, the updated position of principal and total dues besides others for any changes that might occur in the interregnum.