PEGASUS ASSETS RECONSTRUCTION PVT. LTD.

Corporate Office: 5th Floor, (East Wing), Forbes Building, Charanjit Rai Marg, Fort, Mumbai-400001.

SALE OF STRESSED FINANCIAL

ASSET THROUGH AUCTION UNDER SWISS CHALLENGE PROCESS

Process document - Terms and Conditions for Sale

Pegasus Assets Reconstruction Private Limited is a company incorporated under the Companies Act of 1956, and registered as an Assets Reconstruction Company pursuant to Section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("**SARFAESI Act**"), acting in its capacity as Trustee of Pegasus Group Three Trust -III ("**Pegasus**") having its Registered office at 507, Dalamal House, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400021 and Corporate office at 5th Floor (East Wing), Forbes Building, Charanjit Rai Marg, Fort, Mumbai – 400 001.

Pegasus based on base binding bid of Rs. 120,00,00,000/- (Rupees One Hundred and Twenty Crore Only) ("**Anchor Bid**") from an "**Anchor Bidder**" invites Expression of Interest ("**EOI**") and submission of counter-bids from eligible Asset Reconstruction Companies ("**ARCs**") to participate in the Swiss challenge process for the proposed assignment of the of the below mentioned loan account of Borrower- Fairdeal Supplies Limited, along with underlying securities, rights, title and interest ("**Debt**"), on the terms given herein.

A. Details of the Financial Asset/NPA Borrower Account:

S. No.	Name of Account	Principal O/s as on _____	Bid Structure	Anchor Bid (INR)	Mark-up on the Anchor Bid (INR)	Starting Price for Challenge Bid (INR)	EMD (10% of Anchor Bid) (INR)
1.	**Fairdeal Supplies Limited**		100% cash	Rs. 120 crore	Rs. 6 crore	Rs. 126 crore	Rs. 12 crore

The Debt of the Borrower account may be hereinafter be referred to as "**Financial Asset**"

B. Timelines of the Swiss challenge process shall be as follows:

S.No.	Particulars	Date
1.	Publication of advertisement inviting EOI and submission of counter-bids	06.11.2026
2.	Virtual Data Room (VDR) availability for Due Diligence	From 06.11.2026, 5:00 pm onwards
3.	Last Date and time of Submission of Expression of Interest (EOI), Non-Disclosure Agreement/Undertaking and 29A Affidavit by the ARCs interested in submitting counter bids and Informing	On or before 5:00 pm of 14th November, 2026

	names of the Authorized Official(s) along with their contact details (mobile number, e-mail ids etc.) for all communications	
4.	Last Date & Time for completion of due diligence	On or before 5:00 pm of 18th November, 2026
5.	Last Date & Time for submission of Challenge Bid (by e-mail only)	On or before 5:00 pm of 19th November, 2026
6.	Date of declaration of Highest Challenge Bid	19th November, 2026 by 6:00 pm
7.	Date of declaration of Successful Bidder	25th November, 2026

C. Terms and Conditions of Swiss Challenge Process

1. The Debt shall be offered for sale on "100% upfront cash basis" and on "as is where is", "as is what is", "whatever there is" and "without recourse" basis.
2. The interested eligible ARCs shall be given access to the Virtual Data Room (VDR), upon request, for the purpose of conducing due diligence, after submission of the EOI (as per format attached at **Annexure A**), Non-Disclosure Agreement ("**NDA**") (as per format attached at **Annexure B**) and an Affidavit under Section 29 A of IBC, 2016 ("**Affidavit**") with Pegasus. The VDR shall remain open for due diligence from 06.11.2025 till 18th November, 2026, 5:00 pm.
3. The EMD shall be paid either through Demand Draft/ Pay Order in favour of "Pegasus Group Three Trust - III" Payable at "Mumbai" or deposited through RTGS/NEFT fund transfer to following account:

Trust Name	Pegasus Group Three Trust – III
Bank Account No.	50172747022
Bank Name	Indian Bank
Branch Address	Mumbai Fort Branch, 37, Mumbai Samachar Marg, Post Box No. 282, Mumbai - 400 001
MICR Code	400019096
IFSC Code	IDIB000F523

4. The minimum increment over and above the Reserve Price **("Markup")** shall be 5% of the Reserve Price i.e. Rs. 6 crore.
5. Post satisfactory due diligence, the ARCs interested in submitting counter bids shall submit only one single counter bid, along with EMD as mentioned above i.e 10% of the reserve price, which shall be considered as its challenge bid only if meets the Markup criteria. For example- any counter bid shall be considered as a challenge bid only if its equal to or over and above the amount of Rs 126,00,00,000/- (Rupees One Hundred and Twenty Six Crore Only).
6. The highest of such challenge bid, received from any eligible ARC within the stipulated time frame shall be considered as the "**Highest Challenge Bid**".

7. The Anchor Bidder shall have the right to match the Highest Challenge Bid or to bid higher than the Highest Challenge Bid. Pegasus shall by way of a written notice ("**Notice**") provide such opportunity to the Anchor Bidder and the Anchor Bidder shall either match the Highest Challenge Bid or to bid higher than the Highest Challenge Bid within 2 (two) working days from the date of the Notice.
8. If the Anchor Bidder improves/revises his Base/Anchor bid to match or improve higher than the Highest Challenge Bid, then his improved/revised bid shall be declared as the **"Successful Bid"** and the Anchor Bidder shall become the **"Successful Bidder"**.
9. In case the Anchor Bidder fails to match or does not match the Highest Challenge Bid within 2 (two) working days from the date of the Notice, then Pegasus shall proceed to declare the Highest Challenge Bid of the ARC as the **"Successful Bid"** and the ARC submitting the Highest Challenge Bid as the **"Successful bidder",** for the purpose of assignment of the Debt.
10. Upon the ARC being declared as Successful bidder, it shall within 4 working days make payment of the Successful Bid less the EMD amount already paid and such Successful bidder shall take all requisite actions to complete the assignment of Debt.
11. Pegasus shall have the right to decide on the timeline to complete such Assignment of Debt by the Successful Bidder
12. In case after submission of a counter-bid and their bid being declared as the Successful Bid, the bidding ARC fails to conclude the assignment of Debt within such timelines as mentioned in clauses hereinabove for any reasons attributable them, Pegasus shall have the right to forfeit the EMD deposited by ARC which the ARC has agreed and undertaken not to have any claim or right of any refund for such forfeited amount. In any other case, the EMD shall be refunded to the ARCs, without any interest.
13. The format of the assignment agreement to be executed for assignment of the Debt shall be as per the format enclosed herewith (Annexure_____).
14. In case, there are no counter bids received in the Swiss challenge process or assignment of Debt is not concluded in favour of any other bidder for any reason whatsoever, the Anchor Bidder shall be declared as the **"Successful Bidder"** by Pegasus, by way of a letter/e-mail.
15. The bid submitted by the counter bidders pursuant to the Swiss challenge process shall be binding in nature. The counter bidders shall not be permitted to withdraw their bid submitted pursuant to this process. No change or supplemental information to the bid shall be accepted after the submission of the bid. No bid shall be modified, substituted or withdrawn by the counter bidders after the submission of the bid. Any alteration/modification in the bid or additional information supplied subsequent to the submission of the bid, unless the same has been expressly sought for by Pegasus, shall be disregarded. Pegasus, in its sole discretion, may reject a bid which contains any additional conditions.
16. Any applicable stamp duties/additional stamp duty/transfer charges, fees, etc. that may be arising out of the bid process and for assignment of Debt shall be payable by the bidders/successful bidder, as the case may be.
17. The proposed sale/assignment will be conducted in accordance with applicable regulations & law and subject to the guidelines of the Reserve Bank of India, in this regard.
18. The counter bidders hereby acknowledge and releases Pegasus and its respective directors, advisors, consultants, officers, agents and employees, irrevocably, unconditionally, fully and finally, from any and all liability arising out of claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights or performance of any obligations set out under this process document, or in connection with the counter bid process, and waives any and all rights or claims.
19. Pegasus reserves its right to modify the terms or cancel the Swiss challenge process and/or reject any or all of the bids without furnishing/assigning any reasons thereof.

For **PEGASUS ASSETS RECONSTRUCTION PRIVATE LIMITED**
(Acting in its capacity as trustee Pegasus Group Three Trust-III)

Authorised Signatory
Dated: _____

Annexure A

Expression of Interest

(To be provided in the letter head of the Asset Reconstruction Company)

Ref. No. …… Date:

To,

The CEO,

Pegasus Assets Reconstruction Private Limited

(Acting in its capacity as trustee Pegasus Group Three Trust-III)

5th floor, Forbes Building, Charanjit Singh Marg,

Fort, Mumbai 400 001

Sub: Expression of Interest ("**EOI**") for participating in the Swiss challenge process as a counter-bidder for acquisition of Debt pertaining to Fairdeal Supplies Limited

We refer to the advertisement on website/e- mail dated .....2026 for proposed assignment of the loan account of Borrower- Fairdeal Supplies Limited, along with underlying securities, rights, title and interest ("**Debt**")

We, ……, a company within the meaning of the Companies Act, 2013 and an ARC/ duly registered with RBI under the respective provision of law, CIN - ……. and having our registered office at ……., hereby submit our Expression of Interest (EOI) to participate as a counter-bidder ("**Challenger**") in the Swiss challenge process for acquiring the Debt offered for sale by Pegasus Assets Reconstruction Private Limited, acting in its capacity as trustee Pegasus Group Three Trust-III ("**Pegasus**") under the Swiss challenge process.

We hereby confirm our intention to proceed with the due diligence and for this purpose, we hereby represent, submit and confirm that:

1. We are eligible and have the capacity to conclude the assignment of the Debt, in accordance with the applicable laws and regulations of India.
2. Subject to our findings and pursuant to the due diligence review, we intend to submit a counter Bid for the Debt proposed to be assigned by Pegasus.
3. We have the financial capacity to conclude the assignment of the Debt, in the event our Bid be accepted.
4. We have no conflict of interest with and are not related, directly or indirectly, to any of the promoters, directors or key managerial personnels of Fairdeal Supplies Limited and are not prohibited under any law or contract from submitting such bid to Pegasus.
5. We shall execute all such documents and affidavits, as may be required , including but not limited to Non – Disclosure Agreement and affidavit under Section 29A of the Insolvency and Bankruptcy Code 2016 as per the format shared by Pegasus.
6. That all information provided in this EOI is true, correct, and complete to the best of our knowledge.
7. That we have not engaged in any collusive or anti-competitive practices with any other bidder in relation to this EOI or the Swiss challenge process.

Name and Contact details of our representative:

(……..)
(Authorised Signatory)

Annexure B

NON - DISCLOSURE AGREEMENT

This Agreement is made and entered into at Mumbai, on this ___ day of _____, 2026.

BETWEEN

Pegasus Assets Reconstruction Pvt. Ltd., a Company incorporated under Companies Act, 1956 and registered as securitization and assets reconstruction company pursuant to Section 3 of the SARFAESI Act having its Registered Office at 507, Dalamal House, Nariman Point, Mumbai - 400 021 and corporate office at 55-56, 5th Floor, Free Press House, Nariman Point, Mumbai - 400 021 (hereinafter referred to as "**Pegasus**" or **"Disclosing Party"** which expression unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the **ONE PART**;

AND

_____, a company incorporated under the Companies Act, ___ registered as an asset reconstruction company under section 3 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, having corporate identification number _____ and its registered office at _____ (hereinafter referred to as "**_____ ARC"/ "Receiving Party**", which expression shall unless repugnant to the context or meaning thereof, include its successors in interests and assigns)of the **OTHER PART**.

Disclosing Party and **Receiving Party** is hereinafter collectively referred to as "**Parties**".

"Disclosing Party" means party who disclosed confidential information.

WHEREAS:

The Parties intend to engage in discussions and negotiations to establish a relationship to evaluate the transactions involving sale and purchase of non-performing assets (NPAs). In the course of such discussions and negotiations, it is anticipated that the Disclosing Party may disclose or deliver to the Receiving Party certain or some of its trade secrets or confidential or proprietary information, for the purpose of enabling the other party to evaluate the feasibility of such business relationship (hereinafter referred to as **"the Purpose"**).

NOW, THEREFORE, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1) **Confidential Information**: "Confidential Information" means any material, records, application, or information in whatever form, mode or media that is disclosed/ furnished by the Disclosing Party to the Receiving Party in

relation to the account, in connection with the business transacted/to be transacted between the Parties and/or in the course of discussions and negotiations between them in connection with the Purpose. Confidential Information shall include any copy, abstract, extract, sample, note or module thereof.

The Receiving Party may use the Confidential Information solely for and in connection with the Purpose.

Notwithstanding the foregoing, "Confidential Information" shall not include any information which the Receiving Party can show: (a) is now or subsequently becomes legally and publicly available without breach of this Agreement by the Receiving Party, (b) was rightfully in the possession of the Receiving Party without any obligation of confidentiality prior to receiving it from a source other than the Disclosing Party, or (c) was developed by or for the Receiving Party independently and without reference to any confidential information and such independent development can be shown by documentary evidence. (e) is disclosed pursuant to an order of a court or government agency as so required by such order, provided that the Receiving Party shall, unless prohibited by law or regulation, promptly notify the Disclosing Party of such order and afford the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

2) **Non-disclosure:** The Receiving Party shall not commercially use or disclose any Confidential Information or any materials derived there from to any other person or entity other than persons in the direct employment of the Receiving Party, consultants, directors, who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above, on terms and conditions that are no less restrictive than the terms of this Agreement. The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing Party's Confidential Information in violation of the terms of this Agreement. Further, any breach of non-disclosure obligations by such employees or consultants or directors shall be deemed to be a breach of this Agreement by the Receiving Party and the Receiving Party shall be accordingly liable there for.

   Provided that the Receiving Party may disclose Confidential information required to be disclosed under law, under the order of any court, Tribunal or government, Statutory or Regulatory authorities, or Governmental agency as so required by such order, provided that the Receiving Party shall, first notify the Disclosing Party of such order and afford the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

3) **Publications:** Neither Party shall make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents

/ provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of the other Party.

4) **Term:** This Agreement shall be effective from the date hereof and shall continue till establishment of business relationship between the Parties and execution of definitive agreements therefore or till expiry of a period of thirty six months from the date hereof, whichever is earlier. Upon expiration or termination as contemplated herein the Receiving Party shall immediately cease any and all disclosures or uses of any Confidential Information; and at the request of the Disclosing Party, the Receiving Party shall promptly return or destroy, to the extent practical, all written, graphic or other tangible forms of the Confidential Information and all copies, abstracts, extracts, samples, notes or modules thereof and upon request of the Disclosing Party, certify in writing that the Receiving party has complied with the obligations set forth in this paragraph. The Receiving Party shall be permitted to retain Confidential Information in accordance with any applicable law or in accordance with internal compliance policy, or information which is an automatically generated back-up copy. Provided that the Confidential Information retained shall continue to be governed by the terms of this Agreement.

5) **Title and Proprietary Rights:** Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain title and all intellectual property and proprietary rights in the Confidential Information. No license in respect of the confidential information under any trademark, patent or copyright or application for the same which are now or thereafter may be obtained by such party shall pass to receiving party. The Receiving Party shall not conceal, alter, obliterate, mutilate, deface or otherwise interfere with any trademark, trademark notice, copyright notice, confidentiality notice or any notice of any other proprietary right of the Disclosing Party on any copy of the Confidential Information, and shall reproduce any such mark or notice on all copies of such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other any mark, symbol or logo on such Confidential Information.

Return of Confidential Information: Upon written demand of the Disclosing Party, the Receiving Party shall:

i) Cease using the Confidential Information,
ii) Return to the Disclosing Party or destroy/permanently erase the Confidential Information and all copies, abstract, extracts, samples, notes or modules thereof within seven (7) days after receipt of notice, and
iii) Upon request of the Disclosing Party, certify in writing that the Receiving Party has complied with the obligations set forth in this paragraph.

6) **Indemnity:** The Receiving party promises to indemnify the Disclosing party against any loss, liability, claims, damages caused and expenses suffered or incurred by the Disclosing party as a result of any act or omission or negligence or misrepresentation of the Receiving Party or its employees/agents in pursuance of this agreement.

7) **Remedies:** The Receiving Party acknowledges that if the Receiving Party fails to comply with any of its obligations hereunder, the Disclosing Party may suffer immediate, irreparable harm for which monetary damages alone may not be adequate. The Receiving Party agrees that, in addition to all other remedies provided at law or in equity, the Disclosing Party shall be entitled to injunctive relief hereunder.

8) **Representations and Warranties:** Each party hereby represents and warrants to the other that:-
   i) it has and will continue to have full capacity and authority to enter into this agreement and to carry out the transactions contemplated herein including the execution, delivery and performance of this Agreement;
   ii) the terms of this Agreement do not constitute a breach of any obligations by which it is bound whether arising by its constitutional documents, any contract or operation of law; and
   iii) Each party further agrees to execute/deliver such documents as mutually agreed as the other party may reasonably require in relation to this Agreement.

9) **Entire Agreement, Amendment, Assignment**: This Agreement constitutes the entire agreement between the parties relating to the matters discussed herein and supersedes any and all prior oral discussions and/or written correspondence or agreements between the parties. This Agreement may be amended or modified only with the mutual written consent of the parties. Neither this Agreement nor any right granted hereunder shall be assignable or otherwise transferable.

10) **Governing Law and Jurisdiction:** The provisions of this Agreement shall be governed by the laws of India. The disputes, if any, arising out of this Agreement shall be subjected to the jurisdiction of the Courts/Tribunals situated in Mumbai.

11) **General:** The Receiving Party shall not reverse-engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder. All Confidential Information is provided “as is” basis. In no event shall the Disclosing Party be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the parties constitutes any representation, warranty, assurance, guarantee or inducement by either party to the other with respect to the fitness of such Confidential Information for any particular purpose or infringement of trademarks, patents, copyrights or any right of third persons.

IN WITNESS WHEREOF, the Parties hereto have executed these presents on the day, month and year first hereinabove written.

For and on behalf of

Pegasus Assets Reconstruction Pvt. Ltd.

Name of Authorised signatory:

Designation: _____

For and on behalf of

_____

_____

Name of Authorised signatory:

Designation:_____