

ADDENDUM TO E-AUCTION PROCESS INFORMATION DOCUMENT DATED OCTOBER 13TH, 2020

Invitation for participation in E-Auction for sale of Topworth Pipes & Tubes Pvt. Ltd. -In Liquidation- as Going Concern ("Company" or "TPTPL") under the provisions of the Insolvency and Bankruptcy Code, 2016 vide order of Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") dated 12.06.2020, published on 15.06.2020 at NCLT website

Date of E-Auction Process Document: October 13th, 2020

Date of Addendum: October 29th, 2020

Date of E-Auction 11th November, 2020

Issued by:

Mr. Sanjay Gupta

Liquidator- Topworth Pipes and Tubes Pvt Ltd

IBBI Registration No.- IBBI/IPA-002/IP-N00982-C01/2017-2018/10354

Topworth Pipes & Tubes Pvt. Ltd.

Village - Hedavali, Khopoli Pali Road,

Taluka-Sudhagad Khopoli MH 410205 IN

Mr. Sanjay Gupta has been granted a certificate of registration to act as an Insolvency Professional by the Insolvency and Bankruptcy Board of India, his Registration No. is IBBI/IPA-002/IP-N00982-C01/2017-2018/10354. Topworth Pipes & Tubes Pvt. Ltd. ("**Company**") has been ordered liquidation vide order dated 12.06.2020 by the NCLT and appointed Mr. Sanjay Gupta as the Liquidator of the Company. The affairs, business and property of the Company are being managed by the Liquidator, who acts as an agent of the Company only and without any personal liability as per the powers provided under the Insolvency and Bankruptcy Code, 2016 ("**Code**").

IP registration details as under:

IBBI/IPA-002/IP-N00982-C01/2017-2018/10354

C-4-E/135, Janak Puri, New Delhi-110058

sanjay@sgaindia.in

Issued to All interested Bidders (*Defined herein after in the document*)

a) Definitions

All capitalized terms/ expressions not defined in this addendum shall have the same meaning as ascribed to them in the E-Auction Process Document dated October 13th, 2020 issued by the Liquidator of the Company

b) KEY TIMELINES

The following timetable shall apply to the E-Auction Process Information Document. The timetable may be amended by the Liquidator through issuance of an addendum to the E-Auction Process Information Document:

S. No.	Event	Timeline (days)
1	Public Announcement of Auction	October 13 th , 2020
2	Opening of Auction Portal and this E-Auction Process Information Document made available on the websites as per Terms and Conditions	October 13 th , 2020
3	Submission of Bid Forms/ EOIs	From October 13 th , 2020 to November 9 th , 2020
4	KYC declaration, Due Diligence	From October 13 th , 2020 to November 9 th , 2020
5	Site Visits and Discussion Meeting	From October 13 th , 2020 to November 9 th , 2020
6	EMD submission	From October 13 th , 2020 to November 9 th , 2020
7	E – Auction	November 11 th , 2020 (12pm to 3pm) with unlimited extension of 5 min each.
8	Announcement of Successful Bidder	November 12 th , 2020
9	Letter of Intent to be issued to Successful bidder	November 12 th , 2020
10	Unconditional Acceptance & Signing the Letter of Intent (LOI)	November 16 th , 2020
11	Payment up to 25 % of total consideration by successful bidder	November 18 th , 2020
12	Return of EMD for unsuccessful bidders <i>the Earnest Money without interest shall be returned to unsuccessful Qualified Bidder(s) within 7 (seven) days of the date of closure of the E-Auction process or cancellation of the E-Auction process, except that the Liquidator may retain the Earnest Money of the next highest Qualified Bidder for up to 45 (Forty five) days from the date of conclusion of the E-Auction (where a Successful Bidder has been identified) in order to consider that bid (at the discretion of the liquidator) in the event the original Successful Bidder is disqualified or fails to adhere to the terms of the Lol.</i>	By November 18 th , 2020

13	Payment of balance consideration including GST/applicable taxes by successful bidder	December 11 th , 2020. <i>Payment made after December 11th, 2020 shall attract 12% interest and the sale shall stand cancel if the payment is not received within 90 days</i>
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c) Miscellaneous

- a) All other terms and conditions stipulated in the Process Memorandum shall continue to apply in the manner specified therein and shall remain in full force and effect.
- b) This Addendum shall form part of the Process Memorandum and shall be read together with the Process Memorandum.
- c) In the event of any inconsistency between the terms of the Process Memorandum and this Addendum as regards the subject matter hereof, the provisions of this Addendum shall prevail.