

NOTIFICATION FOR SALE OF SECURITY RECEIPTS
(Notification – 1)

ECL Finance Limited (ECLFL) intends to sell its Security Receipt/s (SR/SRs), as per the list given herein below. Please note that the sale will be subject to final approval by the Competent Authority of ECLFL.

- Brief Details of the SR/SRs are mentioned in ANNEXURE-1.
- The Interested bidders can conduct due diligence of underlying security of these SR/SRs from 14th September, 2023 to 24th September (Both days inclusive) on any working day during office hours between 10:00 AM to 5:00 PM, after submitting Expression of Interest (EOI) and executing a Non-Disclosure Agreement (NDA) with ECLFL.
- The sale of SR/SRs shall be on 'As is where is & what is where is' basis and 'without recourse basis'. The interested buyers may submit bids for single SR or multiple SRs. The interested buyers may submit bids for partial / full units of SR for single lots, or multiple lots or for entire portfolio.
- Interested buyers may submit EOI by 18th September, 2023, addressed to Authorized Officer, ECL Finance Limited, Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kiro Road, Kurla (West), Mumbai – 400 070 and may be emailed on the following e-mail id vipul.garg@ecf.com / deep.mehta@ecf.com
- ECLFL reserves the right not to go ahead with the proposed sale at any stage without assigning any reason. The decision of ECLFL in this regard shall be final and binding.
- Schedule of Sale Process:

Sr. No.	Activity	Date & Time
1	Paper Publication of Sale of Security Receipts	12 th September, 2023
2	Last date of submission for EOI & Execution of NDA	18 th September, 2023
3	Opening of Data Room	14 th September, 2023 to 24 th September (Both days inclusive)
4	Resolution of Queries	14 th September, 2023 to 24 th September (Both days inclusive)
5	Submission of bids	25 th September, 2023 before 3 PM
6	Date of Opening Bids and Communication to the Successful Bidders	26 th September, 2023 before 11 AM
7	Date of Payment & Documentation	26 th September, 2023 to 27 th September, 2023

- The participants shall not be entitled to withdraw or cancel their offer once submitted. Under no circumstances can the ARC withdraw their offer/bid once submitted.
- Highest Bidder (H-1) will be treated as binding offer in case ECLFL goes for sale. After receipt of bids from the intending buyers, ECLFL will open the bids and communicate to the highest bidder. If the bid is received at the portfolio level, the reserve price shall be the sum of the reserve price of all the assets. It is clarified that in case of bid at portfolio level, the bidder is not required to allocate price against each and every Stressed Assets / Lots.

ECL Finance Limited

Corporate Identity Number : U65990MH2005PLC154854

Registered Office : Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kiro Road, Kurla (W), Mumbai - 400070 ☎+91 22 4272 2200

<https://ecf.finance.edelweissfin.com>

9. ECLFL reserves the right to negotiate for further improvement of the offer price with the highest bidder and may negotiate further improvement at its sole discretion with the highest Bidder. After negotiations with the highest bidder/s and subject to approval from Competent Authority of ECLFL, ECLFL shall declare successful bidder with whom necessary formalities in respect of transfer of SR/SRs will be complied with by following a due process of law.
10. The highest bidder on being accepted/confirmed as the successful bidder by the Competent Authority, the highest bidder would have to pay the purchase consideration and to complete the necessary formalities of the trade in respect of transfer of SR/SRs.
11. The interested eligible buyers may contact ECLFL for the necessary details of the accounts for the purpose of due diligence on these SR/SRs. The related information may be obtained after having executed a Non-Disclosure Agreement with ECLFL.

For ECL Finance Limited

Sd/-

(Authorized Signatory)

ANNEXURE-I

Trust Name	Entity	No of SRs	Value per SR	Lot	Mode
EARC Trust – SC 394 (Class B)	ECLF	12,21,358	847.12	Lot 1	Highest Bidder
EARC Trust – SC 394 (Class A)	Other Investor^	37,365	877.47	Lot 1	Highest Bidder
EARC Trust – SC 394 (Class B)	Other Investor^	23,83,707	847.12	Lot 1	Highest Bidder
EARC Trust – SC 444	ECLF	7,23,775	1000.00	Lot 2	Highest Bidder

Please Note (^):

- *ECLF and the other SR subscriber holding 36,42,430 SRs in EARC Trust – SC 394 Trust have ‘Tag along’ rights, which may be invoked in case of sale of above SRs.*