

INVITATION FOR EXPRESSION OF INTEREST FOR SALE/ASSIGNMENT OF FINANCIAL ASSETS OF MITTAL CORP LIMITED

PNB Investment Services Limited ("PNBISL"), has been mandated by Punjab National Bank ("PNB" or "Lead Bank") on behalf of Consortium Lenders (viz. Punjab National Bank, IDBI Bank, State Bank of India, Union Bank of India, Central Bank of India, Indian Bank, Canara Bank, Bank of Maharashtra and EXIM Bank), for assisting & advising the Lenders on the bid process & matters incidental thereto in connection with sale/assignment of debt of Mittal Corp Limited under Swiss Challenge Method, in accordance with the regulatory guidelines issued by Reserve Bank of India, and other applicable laws.

PNBISL, on behalf of Lenders invites Expressions of Interest ("EOI") from ARCs/NBFCs/FIs/Banks or any other permitted Transferee, to acquire the Debt of Mittal Corp Limited. The lenders are proposing to undertake a Swiss Challenge Bid Process (the "Bid process") on "All Cash" or/and "Cash-SR structure". Transfer of assets shall be "As is where is and whatever there is basis" and "without recourse basis" based on existing offer in hand ("Anchor Bid"). The Anchor bidder shall have a preferential right to acquire the total exposure under the Bid process as per terms described in the EOI documents/bid process document.

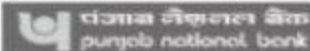
The format of EOI and Bid Process Documents are available on the Transaction Advisor's website (www.pnbisl.com). Interested bidders should submit the EOI electronically vide email to projectshakti@pnbisl.com or physically at "PNB Investment Services Limited, PNB Pragati Towers, 2nd Floor, C-9, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051". ***The last date for submission of EOI is 6th October, 2022 by 3 pm.***

Upon signing of NDA, the shortlisted eligible bidders would be allowed access to the bid documents, electronic data room, further information including the Information Memorandum for commencing due diligence in the account of Mittal Corp Limited and making their irrevocable binding bids.

Any terms & conditions of the EOI may be amended or changed at any stage by Transaction Advisor and the same will be hosted on the transaction advisor's website under "Latest on PNBISL".

For any clarifications, please contact the following:

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pnb investment services ltd.

Note : PNB/PNBISL reserves the right to cancel or modify the process and / or disqualify any interested party without assigning any reason and without any liability. This is not an offer document. Applicants should regularly visit the above website to keep themselves updated regarding clarifications/amendments/time-extensions, if any.