

FIRST AMENDMENT DATED 14 SEPTEMBER 2022 TO THE PROCESS DOCUMENT VERSION 2.2 DATED 28 JULY 2022 FOR SALE OF ASSETS OF STERLING SEZ AND INFRASTRUCTURE LIMITED AS A WHOLE, ON A GOING CONCERN BASIS COMMENCED VIDE ADVERTISEMENT DATED 28 JULY 2022

In regard to the captioned subject, the undersigned liquidator of Sterling SEZ and Infrastructure Limited, hereby makes the following amendment ("**First Amendment**") to the Process Document version 2.2 dated 28 July 2022 for sale of assets of Sterling SEZ and Infrastructure Limited ("**Process Document version 2.2**") issued pursuant to the advertisement dated 28 July 2022 ("**Advertisement**"), under the provisions of the Insolvency & Bankruptcy Code, 2016 ("**I&B Code**):

Pursuant to this First Amendment to the Process Document version 2.2, Clause 5 (Schedule of E-Auction Process for Auction Asset) shall stand replaced with the following and the Process Document version 2.2 shall stand amended and revised accordingly with all related consequent changes:

"5. Schedule of Submission of Expression of Interest Process for Asset

- 5.1 The following schedule shall apply to the EoI Process for Asset and shall be read in context of the specific terms and conditions set out hereunder for Asset. The schedule or a part thereof may be extended/ advanced/ modified/ altered / waived by the Liquidator through issuance of communication/ notice or amendment or addendum to the E-Auction Process Document version 2.2.

Date	Event Description
28-07-2022	<u>Stage 1</u> Publication of Advertisement and issuance of E-Auction Process.
08-08-2022	<u>Stage 2</u> Last date for submission of Expression of Interest along with supporting documents and upfront EMD of INR 2,50,00,000 by the bidders
15-08-2022	<u>Stage 3</u> Verification of Expression of Interest, supporting documents and EMD by Liquidator
17-08-2022	<u>Stage 4</u> Declaration of Qualified Bidder
18-08-2022	<u>Stage 5</u> Commencement of Due Diligence/ inspection by Qualified Bidders and access to data room and registration of Qualified Bidders with E Auction Agency
12-10-2022	<u>Stage 6*</u> Last date for Due Diligence/ inspection and access to Data Room by Qualified Bidders and last date for registration of Qualified Bidders with E Auction Agency
14-10-2022	<u>Stage 7*</u> Balance EMD of INR 7,50,00,000 to be deposited by the bidders
15-10-2022	<u>Stage 8*</u> Date and time of E-Auction.
17-10-2022	<u>Stage 9*</u> Declaration of Successful Bidder(s).

Date	Event Description
19-10-2022	<u>Stage 10*</u> Issuance of Letter of Intent by Liquidator to the Successful Bidder
20-10-2022	<u>Stage 11*</u> Acceptance of LOI by the Successful Bidder and submission of the same to the Liquidator
19-11-2022	<u>Stage 12*</u> Payment of balance Sale Consideration by Successful Bidders. Please note that in accordance with Applicable Laws, payments made after thirty (30) days i.e., after 19.11.2022 shall attract interest at the rate of twelve per cent (12%) p.a. Provided that the sale shall be cancelled if the payment is not received, with interest, within ninety days i.e., on or before 18.01.2023.

**Updated the Process Timelines in clause no. 5.1 as the time given for due diligence has been increased by 25 days.*

All the other terms and conditions of the Process Document (as amended from time to time) shall continue to apply; and in each instance in which provisions of this First Amendment contradict or are inconsistent with the provisions of the Process Document version 2.2 and the Advertisement, the provisions of this First Amendment shall prevail over such inconsistent provisions of the Process Document version 2.2 and the Advertisement to the extent of such inconsistency. The provisions of the Process Document version 2.2 and the Advertisement, that are in contradiction or are inconsistent with this First Amendment shall be deemed to be amended in accordance with this First Amendment without any further action being necessary. The Process Document version 2.2 and its amendments including this First Amendment to the Process Document version 2.2, collectively constitute the complete Process Document for sale of assets in the liquidation process of Sterling SEZ and Infrastructure Limited. Capitalized terms used but not defined in this First Amendment shall have the meaning ascribed to such terms in the Process Document and the I&B Code.

Sd/-

Issued by Vishal Ghisulal Jain

Liquidator of Sterling SEZ and Infrastructure Limited

IBBI Registration no. IBBI/IPA-001/IP-P00419/2017-18/10742

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AFA Valid up to: 04th Jan 2023

Insolvency Professional Entity: Resolve-IPE Private Limited

IBBI Registration No: IBBI/IPE/0120

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