

LIST OF CREDITORS

LIST OF FINANCIAL CREDITORS AS ON 27.08.2018

| Name of the Creditor | Claim submitted in INR | Claim admitted in INR (Please refer Note) |
|------------------------------------------------------------------------------------|-------------------------------|------------------------------------------------------|
| Allahabad Bank, Rajmahal Road Branch, Vadodara | 110254,06,523.67 | 56435,68,228.61 |
| JM Financial Asset Reconstruction Company Limited, Mumbai (Assigned by Dena Bank) | 6193,74,606.00 | 6193,74,606.00 |
| Punjab & Sind Bank, ARB-I, Delhi | 10121,90,632.00 | 9863,17,457.80 |
| Union Bank of India, Asset Recovery Branch, Mumbai | 21359,28,599.00 | 21359,28,599.00 |
| UCO Bank, Mid Corporate, Vadodara | 242040,73,797.98 | 102017,29,933.38 |
| State Bank of India, Stressed Assets Management Branch-I, Mumbai | 74887,91,773.39 | 74887,91,773.39 |
| Punjab National Bank, Mid Corporate, Vadodara | 119824,95,988.04 | 43831,95,988.04 |
| Vijaya Bank, Corporate Banking Branch-I, Mumbai | 15616,61,566.00 | 8372,76,980.00 |
| Bank of India, Large Corporate Branch, Nariman Point, Mumbai | 40795,00,000.00 | 40806,28,438.00 |
| Andhra Bank, Specialised Corporate Finance Branch, Cuffe Parade | 135069,14,272.00 | 47218,85,510.00 |
| Bank of Baroda, Tardeo, Mumbai | 76351,34,752.76 | 18903,84,185.00 |
| Indian Overseas Bank, Baroda Main Branch | 80664,07,556.00 | 57529,15,185.01 |
| I Log Port Dahej Private Limited (assigned by SREI Infrastructure Finance Limited) | 23039,51,279.00 | 23039,51,279.00 |
| P I Industries Limited, Gurgaon | 4115,13,685.00 | 3967,71,795.00 |
| Total | 960333,45,030.84 | 514427,19,958.23 |

LIST OF CREDITORS

Note:

1. The undersigned Interim Resolution Professional has duly verified the claims of the aforesaid creditors. The amount admitted is subject to change subsequently as we receive further claims and based on additional information made available to us in respect of existing claims or additional information from books of accounts maintained by the company. The claims received have been accepted at the claimed figure pending verification to the satisfaction of the undersigned due to some details, documents or clarifications pending from the claimants and shall be revised as applicable.
2. Details of Security Interest is a per relevant page of the Form C attached herewith.

LIST OF OPERATIONAL CREDITORS AS ON 27.08.2018

| Sl No. | Name of the creditor | Claim submitted in INR | Claim admitted in INR |
|--------|----------------------------------------------|------------------------|-----------------------|
| 1. | Knight Frank (India) Private Limited, Mumbai | 21,38,504.00 | 21,38,504.00 |
| 2. | I B Construction, Gujarat | 46,98,041.00 | 46,98,041.00 |
| 3. | Sai Industrial Security Services | 3,81,723.00 | 3,77,905.00 |
| 4. | Prabhu Industrial Security Services | 3,02,902.00 | 2,99,872.00 |
| 5. | Yash Electricals | 14,500.00 | 14,500.00 |
| 6. | Rajesh Power Services P. Ltd. | 23,94,537.00 | 0.00 |
| | Total | 99,30,207.00 | 75,28,822.00 |

Annexure B

| Primary (Please give full details with type of charge) | Type of Charge | Valuation at the time of advance (with date) | Present valuation (with date) | Basis of valuation |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
| <p>Term Loan</p> <p>Primary</p> <p>The facility and all amounts in respect thereof secured by a first ranking pari passu among term lenders (available through a Security Trustee);</p> <p>(a) 1ST CHARGE ON Land & Building ranking pari passu basis with existing/future term loan lenders under consortium arrangement.</p> <p>(b) Charge on all revenues/receivables accruing to the company and all project accounts and any other bank accounts in which company has an interest and all investments made out of any proceeds lying in TRA account.</p> | 1 st pari passu charge | <p>Rs 1781 crs (Project cost)</p> <p>Our share(15.12%)</p> <p>Rs 150 crs.</p> | <p>Rs Rs. 1471.00 Crores</p> <p>Our share(18.89%)</p> <p>Rs 277.87 crs.</p> | <p>Valuation report by Gajjar Techno Economic Consultants Pvt Ltd. dated 08.10.2016.</p> |
| <p>Collateral (Please give full details with type of charge, nature of property with location & area)</p> | NIL | | | |



Annexure 1

Details of Security held, the value the Security and the Date it was given

| S. No. | Details of Security held | Value of Security | Date when it was given |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|------------------------|
| 1 | All and singular the borrower/s tangible movable assets, including without limitation all movable plant and machinery, capital equipment together with its accessories, computer hardware computer software, electronic spares machineries spares tools and accessories both present and future whether installed or whether lying house or in cases or which are lying or are stored in or to be stored in or to be brought into or upon or be brought upon the borrower's premises, warehouse, stockyards and godowns or those of the borrower's agents affiliates, associates or representatives at the work sites or at any upcountry place or places wherever else the same may be, whether now belonging to or that may at any time during the continuous of this security belong to the borrower and for that may at present or hereafter be held by any party anywhere to the order and dispossession of the borrower or in the course of transfer or delivery and all replacements thereof, and additions thereto, whether by way of substitutions, replacement, conversion, realization or otherwise however with all benefits, rights and incidentals attached thereto, which are now or sale at any time hereafter be owned by the borrower and all rights, title, interests, property, claims and demands whatsoever of the borrower and upon the same. | Not Available | 19-12-2008 |
| 2 | All that, rights, title interest, benefits, claims and demands whatsoever of the borrower is to and in respect of all moneys lying to the credit of the trust and retention account and other accounts including balances in depreciation/ sinking funds account or liable to be credited to the trust and retention accounts or other receivables liable to be credited to the trust and retention account designated for receiving money, claims or money proceeds of receivables of whatsoever nature arising howsoever and whatsoever which are now due and owing or which may at any time hereafter during the continuance of the security becomes due and owing to or acquired by the borrower in the course of | Not Available | 19-12-2008 |



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|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|--------------------------------------------|----------------------------------|--|--|
| | its business, and the full benefit of all rights and remedies relating thereto, including but not limited to fees, deposits and all claims from damages and other remedies for non-payment of the same and all claims under any insurance schemes in addition to or by way of renewal, extension or replacement of any money previously deposited in or credited to the trust and retention account or otherwise, together with any interest from time to time accruing in respect of such moneys. | | | | | |
| 3 | All that the rights, title interest, benefits, claims and demands whatsoever of the borrower in to and in respect of the insurance policy both present and future alongwith endorsement on the insurance policy in the form of a bank clause in favor of the security trustees. | Not Available | 19-12-2008 | | | |
| 4 | All that the rights, title interest, benefits, claims and demands whatsoever of the borrower in, to under and or in respect of the project documents which are now executed or hereafter to be executed and delivered by the borrower, including, without limitation, the right to compel performance thereunder, and to be substituted for the borrower under, and to commence and conduct either in the name of borrower or in its own name or otherwise any proceedings against any person in respect of any breach of, the project document and, including without limitations, right to recover payment and the benefits of all receivables or other claims of the borrower under or in any proceedings against all or any such persons or together with the right to further assign any of the project documents substantially in a form of consent and agreement as may be settled between the parties hereto. | Not Available | 19-12-2008 | | | |
| 5 | All piece and parcel of land allotted on Govt. grant for establishment of Multi product Special Economic Zone in lands of Revenue Block no. 190/1 (earlier no.190) of Village Mouje Valipore, Tal. Jambusar, Dist. Bharuch admeasuring Hector 685-Are-53-sq.Mts 00 and in lands bearing consolidated Revenue Block no. 938/1, (earlier no. 938/1, 938/3, 938/4 and 938/5) of Village Mouje Sarod, Tal. Jambusar, Dist. Bharuch admeasuring Hector 577-Are-47-17 sq. Mts aggregating Hector 1263-Are-00-17 sq.Mts in the Registration District Jambusar, Sub District Jambusar Tal. Jambusar, Dist. Bharuch and Bounded as follow: | As per the valuation report forming a part of the Financing and Security Documents | 19-12-2008 | | | |
| | <table border="1"> <tr> <td></td> <td>Consolidated new survey no. 938/1 of Sarod</td> <td>new survey no. 190/1 of Valipore</td> </tr> </table> | | Consolidated new survey no. 938/1 of Sarod | new survey no. 190/1 of Valipore | | |
| | Consolidated new survey no. 938/1 of Sarod | new survey no. 190/1 of Valipore | | | | |



| | | | | | |
|--|-------|----------------------------------------|------------------------------------------------------------------|--|--|
| | East | Survey no. 190 of Valipore | Survey no. 1739 of Uber Village | | |
| | West | Govt. waste land of Mahi reiver-bhatha | Survey no. 938/1 of Sarod | | |
| | South | Survey no. 939 of Sarod Villaege | Survey no. 189 of Valipore village Govt. land and private land.. | | |
| | North | Survey no. 938/2 of Sarod | Survey no. 190 of Valipore Paiki Govt. waste land. | | |

Nature of the Charge:

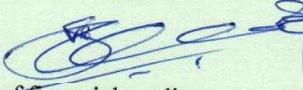
1. First Pari Passu charge on Hypothecation and Mortgage with other members of the Consortium



| | | |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5. | Details of documents by reference to which the debt can be substantiated | Documents as per Annexure-I. |
| 6. | Details of how and when debt incurred | <p>Sanctions made to M/s. Sterling SEZ & Infrastructure Ltd.: Term loan of Rs.100.00 Crores (Rupees Hundred Crores Only) out of total debt requirement of Rs.992.00 Crores under consortium (Our share 10.08%)</p> <p>However, out of sanctioned Term Loan of Rs.100.00 Crores, our Bank was allocated a share of Rs.37.00 Crores</p> <p>Term Loan: Rs.37.00 Crores. (Total Advance by Consortium Term Loan : Rs.992.00 Crores)</p> |
| 7. | Details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the creditor which may be set-off against the claim | Nil |
| 8. | Details of any security held, the value of the security & the date it was given. | <p>Details of securities held in the account of M/s. Sterling SEZ & Infrastructure Ltd.:</p> <ol style="list-style-type: none"> 1) Mortgage and/or Hypothecation charge on all movable and immovable assets (both present and future and including tangible and intangible assets) of the Borrower. 2) Charge on all revenues/receivables accruing to the Borrower and all the project accounts and any other bank accounts, (including but not limited to the Trust and Retention Account) in which Borrower has an interest and all investments made out of any proceeds lying in the TRA Accounts). 3) Assignment of all insurance policies noting the interest of Facility Providers. 4) Non Disposal undertaking from the Sponsors upto 51% of the Company during the tenor of the loan. |



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| 6. | DETAILS OF HOW AND WHEN DEBT INCURRED | In March 2008 the term loan of Rs.100.00 Crores was sanctioned to M/s Sterling SEZ and infrastructure Limited and same was renewed in Feb 2011 and November 2011. |
| 7. | DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE CREDITOR WHICH MAY BE SET-OFF AGAINST THE CLAIM | NIL |
| 8. | DETAILS OF ANY SECURITY HELD, THE VALUE OF THE SECURITY, AND THE DATE IT WAS GIVEN | Land and building along with other infrastructure at Village Sarod and Valipore, Jambusar- 392180 Dist Bharuch, Gujrat. Valuation report of Gajjar- Techno Economic Consultants Pvt Ltd dtd 08.10.2016 Rs 1471 Cr (our share- Rs 148.27 Cr) |
| 9. | DETAILS OF THE BANK ACCOUNT TO WHICH THE AMOUNT OF THE CLAIM OR ANY PART THEREOF CAN BE TRANSFERRED PURSUANT TO A RESOLUTION PLAN | Union Bank of India Asset Recovery Branch, Mumbai A/c No. 533501980050000 IFSC Code- UBIN0553352 |
| 10. | LIST OF DOCUMENTS ATTACHED TO THIS PROOF OF CLAIM IN ORDER TO PROVE THE EXISTENCE AND NON-PAYMENT OF CLAIM DUE TO THE [FINANCIAL CREDITOR] | As per Point No.5 |

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|   |
| Signature of financial creditor or person authorised to act on his behalf |
| Name in BLOCK LETTERS: V B SHERKHANE |
| Position with or in relation to creditor: Chief Manager |
| Address of person signing: Union Bank of India, Asset Recovery Branch, Mumbai, Union Bank Building, 5 th Floor, 66/80, Mumbai Samachar Marg, Fort, Mumbai- 400023 |

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|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7. | DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE CREDITOR WHICH MAY BE SET-OFF AGAINST THE CLAIM | <p>For M/s Sterling SEZ & Infrastructure Ltd:- Outstanding amounts available in current accounts are as mentioned below: 1.20310210000045-Escrow Account- Rs. 12,001.32 2.20310210000069-TRA Account- Rs. 10,670.94 3.20310210000052-Proj Account- Rs. 8,950.93 4.20310210000601-DSR Account- Rs. 5,58,287.79</p> |
| 8. | DETAILS OF ANY SECURITY HELD, THE VALUE OF THE SECURITY, AND THE DATE IT WAS GIVEN | <p>M/s Sterling SEZ & Infrastructure Ltd:-</p> <p>The Facility and all amounts in respect thereof shall be secured by a first ranking (First Pari-passu charge with the consortium member banks):</p> <ol style="list-style-type: none"> 1. Mortgage and/or charge on all movable and immovable assets (both present and future including tangible and intangible assets) of the borrower. 2. Charge on all Revenues/receivables accruing to the Borrower and all the project accounts and any other bank accounts in which the Borrower has an interest and all investments made out of any proceeds lying in the TRA account. 3. Assignment of all Insurance Policies noting the interest of Facility Providers. 4. Non Disposal Undertaking from the sponsors up to 51% of the Borrowers capital 5. Mortgage and / or charge and / or assignment over the all leasehold and other rights accruing to the Borrower arising out of or under the lease deed and sub leases, if any there under(including the right to collect sub lease rentals from sub leases if any) 6. Assignment of all project contracts of value exceeding Rs. 50.00 crore and all other material contracts, etc approvals/ clearances/ permits, documents, insurance policies relating to all the assets of the project, rights, titles, permits/ approvals, clearances and interest of the Borrower to the lenders. <p>Borrower shall also execute a power of attorney in favour of Security Trustee to directly receive sub-lease rentals and other dues under the sub-leases if any, in the event of Default.</p> |
| 9. | DETAILS OF THE BANK ACCOUNT TO WHICH THE AMOUNT OF THE CLAIM OR ANY PART THEREOF CAN BE TRANSFERRED PURSUANT TO A RESOLUTION PLAN | <p>A. For Sterling SEZ & Infrastructure Limited Mid Corporate branch Vadodara RTL a/c no: 20310610001608</p> <p>B. For Sterling Biotech Limited Domestic Branch: Mid Corporate branch Vadodara Cash Credit A/c:- 02270500008828 & 02270500008909 Term Loan: 02270610001905</p> <p>Overseas Branch: Hong Kong Branch: SWIFT CODE- UCBAHKHXXX 3582021643001 Correspondent Bank Name: Standard Chartered Bank, New York Swift code: SCBLUS33 for payment in USD Currency.</p> <p>Singapore Branch: SWIFT CODE:- SCBLUS33XXX,</p> <p>Bank account: 3582021668001, Bank Name: Standard Chartered Bank, New York for Payment in USD Currency.</p> <p>C. For Sterling Global Oil Resources Pvt Ltd: Mid Corporate branch Vadodara Demand Loan accounts: 1. 20310610002087 2. 20310610002100 3. 20310610002117 4. 20310610002209 5. 20310610002216 6. 20310610002223 7. 20310610002247 8. 20310610002230 9. 20310610002254 10.20310610002261 11.20310610002285 12.20310610002292 13.20310610002308 14.20310610002315</p> |



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|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7. | DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBT OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE CREDITOR, WHICH MAY BE SET-OFF AGAINST THE CLAIM. | NIL. |
| 8. | DETAILS OF ANY SECURITY HELD, THE VALUE OF THE SECURITY AND THE DATE IT WAS GIVEN. | <ol style="list-style-type: none"> 1. Advance granted against the Letter of Comfort from Sterling Biotech limited, which turned NPA on 31.12.2014. No collateral available. Consortium members have not ceded pari-passu charge on current assets of the company in our favour, as a result of which our loan to the Company has been treated as unsecured. However, Company has executed Hypothecation Agreement and registered our charge with ROC on Company's Current Assets to the extent of limits sanctioned. 2. Personal Guarantee of Mr. Nitin Sandesara – Rs.54.00 Crores & Mr. Chetan Sandesara - Rs.37.74 Crore. 3. Corporate Guarantee of M/s. Sterling Biotech Ltd. |
| 9. | DETAILS OF THE BANK ACCOUNT TO WHICH THE AMOUNT OF THE CLAIM OR ANY PART THEREOF CAN BE TRANSFERRED PURSUANT TO A RESOLUTION PLAN. | <p>State Bank of India (details of account in which you want funds to be credited on recoveries)</p> <p>Account Name : SBI R & R Branch Collection.</p> <p>Account No - 10271666136</p> <p>IFSC Code - SBIN0004791</p> <p>Bank Name : State Bank of India</p> <p>Branch Name : Overseas Branch, The Arcade, 2nd Floor, World Trade Center, Cuffe Parade, Mumbai.</p> |



M/S. STERLING BIOTECH LIMITED**SECURITY DETAILS**

| Nature & value of security (Rs. in crores) | Type of security | Nature of security | Value & the current date of valuation |
|-----------------------------------------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| (For ECB Facility) | <u>Primary</u> | --- | --- |
| | <u>Collateral</u> | --- | --- |
| | | a. 1 st Pari Passu charge over all the immovable properties and assets. (Value at the time of original sanction – Rs.3070.76 Crs.) & | INR 627.76 Crs. (SBI – for ECB 24.57%) Valuation Report dt.18/10/2016 by Gajjar Techno-Economic Consultants Pvt. Ltd. |
| | | b. 1 st charge by way of hypothecation of all the movable assets including plant & machinery, machinery spares, tools & accessories (excluding current assets). (AppORTioned for ECB 24.57% of secured loans facility). | MV – 2910.00 Crs. RV – 2555.00 Crs. |
| | | c. Second charge on current assets. (Value at the time of Original sanction – Rs.1341.85 Crs.). | NIL (As Stock Statement not submitted by the company).. |



| | | | |
|--|--|---------------------------|-------------------------------------------------------|
| | | Total | 627.76 Crs. |
| | | Nature | Means/Net worth/ Amt. |
| | | Personal Guarantee | |
| | | 1) Shri Chetan Sandesara. | Rs.37.74 Crs. |
| | | 2) Shri. Nitin Sandesara | Rs.54.00 Crs. (Opinion Report dated 31.3.2014). |

SECURITY (CC) Facility :-

| Description | Type of security | Nature of Security | Value & the current date of valuation |
|----------------|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| Primary | 1 st pari passu charge on Company's entire current assets. | RV-43.39 Crs. Valuation Report dt.28/02/2016. MV-Rs.58.98 Crs. RV-43.39 Cr. | |
| | | | 43.39 Crs. |
| | Collateral | 2 nd Charge on Fixed Assets of the company on pari-passu basis with other WC lenders. | Rs.3273.84 Crs. (Our Share -Rs.41.93 Crs.) |
| | | | 41.93 Crs. |
| | | TOTAL (Primary+Collateral) | 85.32 Crs. |
| | | Personal Guarantee | |
| | | 1) Shri Chetan Sandesara. | Rs.37.74 Crs. |
| | | 2) Shri. Nitin Sandesara | Rs.54.00 Crs. (Opinion Report dated 31.3.2014). |



M/S. STERLING BIOTECH LIMITEDSECURITY DETAILS

| Nature & value of security (Rs. in crores) | Type of security | Nature of security | Value & the current date of valuation |
|-----------------------------------------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| (For ECB Facility) | <u>Primary</u> | --- | --- |
| | <u>Collateral</u> | --- | --- |
| | | a. 1 st Pari Passu charge over all the immovable properties and assets. (Value at the time of original sanction – Rs.3070.76 Crs.) & | INR 627.76 Crs. (SBI – for ECB 24.57%) Valuation Report dt.18/10/2016 by Gajjar Techno-Economic Consultants Pvt. Ltd. |
| | | b. 1 st charge by way of hypothecation of all the movable assets including plant & machinery, machinery spares, tools & accessories (excluding current assets). (AppORTIONED for ECB 24.57% of secured loans facility). | MV – 2910.00 Crs. RV – 2555.00 Crs. |
| | | c. Second charge on current assets. (Value at the time of Original sanction – Rs.1341.85 Crs.). | NIL (As Stock Statement not submitted by the company).. |



| | | | | |
|--|--|--|---------------------------|-------------------------------------------------------|
| | | | Total | 627.76 Crs. |
| | | | Nature | Means/Net worth/ Amt. |
| | | | Personal Guarantee | |
| | | | 1) Shri Chetan Sandesara. | Rs.37.74 Crs. |
| | | | 2) Shri. Nitin Sandesara | Rs.54.00 Crs. (Opinion Report dated 31.3.2014). |

SECURITY (CC) Facility :-

| Description | Type of security | Nature of Security | Value & the current date of valuation |
|----------------|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| Primary | 1 st pari passu charge on Company's entire current assets. | RV-43.39 Crs. Valuation Report dt.28/02/2016. MV-Rs.58.98 Crs. RV-43.39 Cr. | |
| | | | 43.39 Crs. |
| | Collateral | 2 nd Charge on Fixed Assets of the company on pari-passu basis with other WC lenders. | Rs.3273.84 Crs. (Our Share -Rs.41.93 Crs.) |
| | | | 41.93 Crs. |
| | | TOTAL (Primary+Collateral) | 85.32 Crs. |
| | | Personal Guarantee | |
| | | 1) Shri Chetan Sandesara. | Rs.37.74 Crs. |
| | | 2) Shri. Nitin Sandesara | Rs.54.00 Crs. (Opinion Report dated 31.3.2014). |



The particulars of the security interest created in favour of the Financial Creditor with respect to the Facilities provided by it to the Corporate Debtor have been detailed below:

1. For ANZ SBLC Facility:

A. Mortgage:

- (i) Pursuant to Indenture of Mortgage dated March 15, 2017, Sterling SEZ And Infrastructure Limited (“**Co-obligor 1**”), has created in favour of the Security Trustee (“**IOM-1**”), first ranking *pari passu* mortgage and charge over all rights, title, interest, benefits, claims and demands whatsoever held by the Co-obligor 1 over the land bearing Survey No 938/1 admeasuring 1-17-38 H.R.A. Survey No.938/3 admeasuring 500-09-83 H.R.A, Survey No. 938/4 admeasuring 0-20-19 H.R.A, Survey No. 938/5 admeasuring 131-81-00 H.R.A total 633-28-40 H.R.A paiki Consolidated Survey No. 938/1 paiki allotted admeasuring 577-47-17 HRA = 1426.93 Acres at Village Sarod and Survey No. 190 admeasuring 884-48-59 H.R.A. paiki 190-1 allotted admeasuring 685-53-00 H.R.A.= 1693.98 Acres at Village Valipor totaling an extent of 1263.00.17 H.R.A = 3120 Acres, less: 132.09 acres leased to Units in SSIL 2987.91 Acres (1263.00.17 H.R.A. Less 53-47-81 H.R.A leased to units in SEZ= 1209-52-36 H.R.A.).
- (ii) Pursuant to Indenture of Mortgage dated January 23, 2017, PMT Machines Limited (“**Co-Obligor 2**”), created in favour of the Security Trustee (“**IOM-2**”), first ranking *pari passu* mortgage and charge over all all rights, title, interest, benefits, claims and demands whatsoever of held by the Co-obligor 2 over:
- (a) the land property bearing Survey No. 152, Hissa No. 1B admeasuring 01 Hectare 82 Ars (i.e. 04 Acres 21 Gunthas) of Village Pimpri Waghere, Nehrunagar within PCMC Limits, Dist. Pune;
- (b) the land property bearing Survey No. 153, Hissa No. 2 admeasuring 03 Hectare 03 Ars (i.e. 07 Acres 24 Gunthas) of Village Pimpri Waghere, Nehrunagar within PCMC Limits, Dist. Pune;
- (c) Moveable assets, including all moveable plant and machinery, and also all tangible and intangible moveable assets (including but not limited to intellectual goodwill etc.) (both present and future), and in particular including, without limitations, turbines, steam generators, equipments, implements, spare parts, electrical systems, hardware, computer software, wiring cables (fibre optic or otherwise) meters, motor vehicles, furniture, fixtures, accessories and all other equipment (other than the General Assets), whether installed or not and whether lying loose or in cases or which are lying or are stored in or to be stored in or to be brought into or upon the Properties mentioned in Clause (b) above or any of the Co-Obligor 2's godowns/premises, or those of the Co-Obligor 2's agents, affiliates, associates or representatives or at various work sites or at any place or places wherever else situated or wherever else the same may be, whether now belonging to or that may at any time during the continuance of this Indenture belong to the Co-Obligor 2 and/or that may at present or thereafter be held by any party anywhere to the order and disposition of the Co-Obligor 2 or in the course of transit or on high seas or on order or on delivery, and all replacements thereof and additions thereof whether by way of addition, substitution, replacement, conversion, realisation or otherwise howsoever together with all benefits, rights and incidentals attached thereto which are now or shall at any time thereafter be owned and/or acquired by the Co-Obligor 2 and all estate, right, title, interest, property, claims and demands whatsoever of the Co-Obligor 2 unto and upon



the same which description shall include all properties of the above description whether presently in existence, constructed or acquired thereafter; and

- (d) all rights, title, interest, benefit, claims and demands whatsoever of the Co-obligor 2 in, to, under and in respect of the bank accounts of the Co-obligor 2, including without limitation, the Trust and Retention Accounts and any other account to be created by the Co-obligor 2 under any Financing Documents or otherwise, together with Permitted Investments including all operating cash flows, commissions, receivables, moneys, securities, instruments, investments and other properties deposited in, credited to or required to be credited or required to be deposited or lying to the credit of such accounts or liable to be credited to such accounts (all these accounts are collectively referred to as the "Charged Accounts"), which description shall include all properties of the above description whether presently in existence or acquired thereafter.
- (iii) Pursuant to Indenture of Mortgage dated March 06, 2017, Sterling Biotech Limited ("Co-Obligor 3"), created in favour of the Security Trustee ("IOM-3"), first ranking *pari passu* mortgage and charge over all all rights, title, interest, benefits, claims and demands whatsoever of held by the Co-obligor 3 over all rights, title. interest, benefits, claims and demands whatsoever of the Co-obligor over:
- (a) Non-Agricultural freehold Land total admeasuring 2,02.323 Sq mts or thereabout designated as land bearing Block Nos. 703, 704, 707, 708, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 723, 725, 726, 727, 728 and 729 are Consolidated with New Block No. 703 & land bearing Block Nos. 734, 735, 736, 739 and 740 are Consolidated with New Block No. 734 & land bearing Block Nos. 724 and 744 are Consolidated with new Block No 724 & land bearing Block Nos. 730, 731 and 732 are Consolidated with New Block No. 730 & land bearing Block Nos. 752, 753, 770, 773 and 774 are Consolidated with New Block No 752 & land bearing Block Nos. 722, 737, 738, 741, 742, 743 respectively of Village Mouje Karkhadi, Taluka Padra District Vadodara in the Registration District Vadodara, Sub District Padra & District Vadodara, Gujarat;
- (b) Non-Agricultural freehold and bearing Old Revenue Block Nos. 1097, 1098, 1142, 1138, 1137, 1099, 1145 Now consolidated Block No. 1097 admeasuring H.R.A. 14-39-26 (H.R.A. 15-16-12 less H.R.S.00-76-86). Old Revenue Olock Number 1342 Now Consolidated Block No_ 1094 admeasuring HRA 1-11-78) & Old Revenue Block Number 1398 Consolidated Block No. 1144 (admeasuring H.R.A. 0-61-84) respectively of Village Mouje Masar, Taluka Padra District Vadodara in the Registration District Baroda, Sub District Padra, Taluka Padra & District Vadodara, Gujarat;
- (c) Agricultural Freehold land bearing Old Revenue Block Nos 106, 107, 128, 130, 133 & 136 Now Consolidated Block No. 127 admeasuring H.R.A. 05-2-1--01, (H.R.A.50- 80-30 Less H.R.A.00-56-29 sq. meters- 05-24-01 H.R.A.), Old Revenue Block Number 117 Now Consolidated Block No 137 (admeasuring H.R.A. 0-26-16). Old Revenue Block Number 132, 130, 122/1, 139, 141 Consolidated Block No.139 (admeasuring H.R.A. 03-30-59), Old Revenue Block Number 122-2-B Consolidated Block No. 144 (admeasuring H.R.A. 00-32-65). Old Revenue Block Number 122-1, 123-1, 123-2 Consolidated Block No 146 (admeasuring H.R.A. 0-70-16), Old Revenue Block Number 124/1 Consolidated Block No. 148 (admeasuring H.R.A. 00-13-08), Old Revenue Block Number 125 Consolidated Block No. 149 (admeasuring H.R.A. 00-32-11), Old Revenue Block Number 133, 129 Consolidated Block No 153 (admeasuring H.R.A. 00-92-76), Old Revenue Block Number 1141-1, 1126, 1127 & 1128 Consolidated Block No 1126 (admeasuring H.R.A. 02-06-91) respectively of Village Mouje Kanjat , Taluka Padra



District Vadodra in the Registration District Vadodra, Sub District Padra, Taluka Padra & District Vadodara, Gujarat; and

- (d) Lease-1-hold Properties bearing Plot Nos. SPL- 14 & 15 admeasuring 436045 sq. meters=107.71 Acres of Revenue Survey / Block No.190 Paiki 1 of Village Mouje Valipor out of admeasuring Hecter 685 - Arc 53 - Sq.Mts. 00 and lands bearing Consolidated Revenue Survey/Block No. 938/1 (Earlier Nos. 938/1, 938/3, 938/4 and 938/5) of Village Mouje Sarod admeasuring Hecter 577- Arc 47- Sq. Mts-17 aggregating Hecter 1263- Arc 00- Sq. Mts. 17, situated in Notified Sterling Multi Product SEZ at Village Sarod, Taluka Jambusar, District - Bharuch in the Registration the District Bharuch, Sub-District Jambusar.
- (iv) Pursuant to Indenture of Mortgage dated January 19, 2017, Co-Obligor 3 created in favour of the Security Trustee ("IOM-4") first ranking *pari passu* mortgage and charge over:
- (a) Non-Agricultural Freehold land area admeasuring 10.18.1116 Acres designated as revenue Survey No. 260 together with factory thereon bearing Door Nos. 9/222 or 9/243 and bearing assessment Nos. 1780 to 1801 more fully known as P.P.I of Sholur Panchayat and all that freehold land area admeasuring 3 Acres or thereabout designated as Survey No. 315/13 totally aggregating 13.15.1/16 Acres consolidated designated as land bearing Survey Nos. 260 & 315/13 of Village Sholur, Ootacamund, District Nilgiris, State Tamil Nadu;
- (b) Moveable assets, including all moveable plant and machinery, and also all tangible and intangible moveable assets (including but not limited to intellectual goodwill etc.) (both present and future), and in particular including, without limitations, turbines, steam generators, equipments, implements, spare parts, electrical systems, hardware, computer software, wiring cables (fibre optic or otherwise) meters, motor vehicles, furniture, fixtures, accessories and all other equipment (other than the General Assets), whether installed or not and whether lying loose or in cases or which are lying or are stored in or to be stored in or to be brought into or upon the Mortgaged Properties in Clause (a) above or any of the Co-Obligor 3's godowns/premises, or those of the Co-Obligor 3's agents, affiliates, associates or representatives or at various work sites or at any place or places wherever else situated or wherever else the same may be, whether now belonging to or that may at any time during the continuance of this Indenture belong to the Co-Obligor 3 and/or that may at present or thereafter be held by any party anywhere to the order and disposition of the Co-Obligor 3 or in the course of transit or on high seas or on order or on delivery, and all replacements thereof and additions thereof whether by way of addition, substitution, replacement, conversion, realisation or otherwise howsoever together with all benefits, rights and incidentals attached thereto which are now or shall at anytime thereafter be owned and/or acquired by the Co-Obligor 3 and all estate, right, title, interest, property, claims and demands whatsoever of the Co-Obligor 3 unto and upon the same which description shall include all properties of the above description whether presently in existence, constructed or acquired thereafter; and
- (c) All rights, title, interest, benefit, claims and demands whatsoever of the Co-obligor 3 in, to, under and in respect of the bank accounts of the Co-obligor 3, including without limitation, the Trust and Retention Accounts and any other account to be created by the Co-obligor 3 under any Financing Documents or otherwise, together with Permitted Investments including all operating cash flows, commissions, receivables, moneys, securities, instruments, investments and other properties deposited in, credited to or required to be credited or required to be deposited or lying



to the credit of such accounts or liable to be credited to such accounts, including all properties of the above description whether presently in existence or acquired thereafter.

- (v) Pursuant to the Equitable Mortgage created *vide* an agreement dated June 21, 2017, Sterling Oil Private Limited (“SOPL”) has charged in favour of the State Bank of India, London, the Offshore Security Trustee, by way of first priority equitable mortgage over all its rights, title and interest from time to time in and to the 92.464% of the Shares issued by Sterling Exploration And Energy Production Company Limited, British Virgin Island (“SEEP-ICO-BVI”) and owned by SOPL and first priority equitable charge over all its rights, title and interest from time to time in and to the Related Right, on a *pari passu* basis with the Existing Security (as defined therein).

B. Hypothecation:

- (i) Pursuant to a Deed of Hypothecation dated February 23, 2017, Co-obligor 1 has hypothecated, in favour of the Security Trustee (“**Hypothecation Agreement-1**”), by way of a first ranking *pari passu* charge over:
- (a) All rights, title, interest and benefit in all and singular, its fixed assets including without limitation the Co-obligor 1's movable machinery, as also all tangible and intangible moveable assets (both present and future) and in particular including without limitation all moveable machinery (whether attached or otherwise) electrical systems. Hardware, computer software, wiring, pipelines, tanks, electronics spares, machinery spares, tools, meters, accessories and all other equipment whether installed or not and whether lying loose or in cases or which are lying or are stored in or to be stored in or to be brought into any of the Co-obligor 1's premises, warehouses, stockyards and godowns or those of the Co-obligor 1's agents, affiliates, associates or representatives or at various work sites or at an) place or places wherever else situated or wherever else the same may be in relation to such assets and all Intellectual Property Rights and goodwill of the Borrower in relation to such assets, whether now belonging to or that may at any time during the continuance of this Deed belong to the Co-obligor 1 and/or that may at present or hereafter be held by any party anywhere to the order and disposition of the Co-obligor 1 or in the course of transit or delivery and all replacements thereof and additions thereof whether by way of substitution, replacement, conversion, realisation or otherwise howsoever together with all benefits, rights and incidentals attached thereto which are now or shall at anytime thereafter be owned by the Co-obligor 1 and all, right, title, interest, property, claims and demands whatsoever of the Co-obligor 1 unto and upon the same which description shall include all properties or the above description whether presently in existence, constructed or acquired thereafter;
- (b) All rights, title, interest, benefit, claims and demands whatsoever of the Co-obligor 1 in, to, under and in respect of the bank accounts of the Co-obligor 1, including without limitation, the Trust and Retention Account and any other account to be created by the Co-obligor 1 under any financing Documents or otherwise, together with Permitted Investments including all operating cash flows, commissions, receivables, moneys, Securities, instrument, investments and other properties deposited in, credited to or required to be credited or required to be deposited or lying to the credit of such accounts or liable to be credited to such accounts, including all properties of the above description whether presently in existence or acquired thereafter;
- (c) All Current Assets of the Co-obligor 1 including but not limited to all rights, title, interest, benefits, claims and demands whatsoever of the Co-obligor 1 in, to and in respect of the Current Assets, including any fees, rentals, upfront premium or any other



amounts received from the lease, sub-lease or license of notified SEZ land owned by the Co-obligor 1, which description shall include all properties of the above description whether presently in existence or acquired thereafter; and

- (d) All rights, title, interest, claim and benefit in all the other assets of the Co-obligor 1 (other than the property hypothecated and charged pursuant to the provisions of Clause (a) through (c) above) whether presently in existence, constructed or acquired thereafter.

C. Pledge:

- (i) Pursuant to Share Pledge Agreement dated June 22, 2017, Sterling Global Oil Resources Pvt Ltd (“SGORPL”) has pledged in favour of State Bank of India, London, the Offshore Security Trustee and Pledgee, all of the Collateral meaning:
- (a) All the shares certificates and all the issued and fully paid up shares of SOPL owned by the SGORPL which constitute 100% of the aggregate issued and paid up share capital of the SOPL namely 1,000,000 shares of par value USD 1.00 each issued to the SGORPL on the date of the Agreement and all stocks, shares, warrants, rights, moneys and property accruing SGORPL or acquired at any time and from time to time by the SGORPL by way of redemption, bonus, preference, option rights or otherwise to or in respect of or derived from or in substitution for any of the shares or any derivatives thereof and including any moneys for the time being forming part of the net proceeds of sales of any of the Collateral pursuant to Clause 13 of (Remedies) of the Agreement and any investments for the time being representing the same; and
- (b) for the purposes of creation of pledge over subsequently acquired shares of SOP under clause 4.3 of the Agreement, all share certificates of all additional shares of SOPL issued to SGORPL and all additional shares of SOPL issued to the SGORPL after the date of the Agreement and all stocks, shares, warrants, rights, moneys and property accruing to the SGORPL or acquired at any time and from time to time by the SGORPL by way of redemption, bonus, preference, option rights or otherwise to or in respect of or derived from or in substitution for any of the said additional shares or any derivatives thereof and including any moneys for the time being forming part of the net proceeds of sales of any of the Collateral pursuant to Clause 13 (Remedies) of the Agreement and any investments for the time being representing the same. Accordingly, SGORPL has pledged, on pari passu basis with the OKW SBLC Facility Lenders, to the Security Trustee all of its respective rights, title and interest in the Collateral by way of a first ranking pledge in the aggregate amount of USD 560,000,000 (United States Dollars Five Hundred and Sixty million) plus interests, costs, commissions and accessories for the payment and discharge of all the Secured Indebtedness.
- (ii) first ranking pledge of 90% (Ninety per cent.) shares of SEEPCO - Nigeria held by SEEPCO – BVI.
- (iii) first ranking pledge of 10% (Ten per cent.) shares of SEEPCO - Nigeria held by Mr. Nitin Sandesara, a resident of United Arab Emirates (UAE).
- (iv) first ranking pledge of all the fully paid up equity shares of SBL held by the Promoters of SBL.
- (v) first ranking pledge of all the fully paid up equity shares of PMT held by the Promoters of PMT.
- (vi) first ranking pledge of all the fully paid up equity shares of SSIL held by the Promoters of SSIL.



D. Deed of Charge / Assignment:

- (i) Pursuant to the Deed of Charge dated [●], SGORPL, SEEPCO-BVI, Sterling Exploration And Energy Production Company Limited, Nigeria (“**SEEPCO-Nigeria**”) and SOPL have charged in favour of the Offshore Security Trustee:
- A. By way of first fixed charge:
- (a) the Account Balances;
- (b) each Permitted Investment;
- (c) any Investment Proceeds;
- (d) any Income;
- (e) its book and other debts, any receivables, including under the Contracts and monetary claims owing to it and any proceeds of those debts and claims and all Related Rights; and
- B. By way of first floating charge (subject to the permitted indebtedness and prior charges) all the assets listed in A above (to the extent only that the assets listed in A above or any part of them are not effectively subject to the first fixed charge established pursuant to (i)(A) above.
- (ii) Pursuant to the Deed of Assignment dated [●] Sterling oil Exploration & Energy Production Company Limited, Nigeria (“**Undertaking Provider-I**”) has charged in favour of State Bank of India London as the Security Trustee, by way of a first fixed charge on a *pari passu* basis with the existing OKW SBLC Lenders:
- (a) ANZ field of OML 143 Block of Undertaking Provider-I;
- (b) all its present and future rights, claims, title and interest under the Charged Contracts, as defined therein, which at any time may be or become accruable to the Undertaking Provider-I pursuant to the Charged Contracts and the net proceeds of any claims, awards and judgments which may at any time be receivable or received by the Assignor pursuant thereto; and
- (c) the benefit of all other contracts, guarantees, appointments, warranties and other documents which requires the obtainment of Ministerial Consent to which the Assignor becomes a party after the date of this Deed, which are in its favour or of which it has the benefit in each case, but without limitation, the right to demand and receive all benefits under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatsoever accruing to or for its benefit arising from any of them.

Further, the Undertaking Provider-I has assigned in favour of State Bank of India London as the Security Trustee, by way of a first fixed charge on a *pari passu* basis with the existing OKW SBLC Lenders:



- (a) all its present and future rights, claims, title and interest under and in respect of all rights under the Assigned Contracts, as defined therein, and any receivables thereunder in respect of the ANZ field of OML 143 and the net proceeds of any claims, awards and judgments which may at any time be receivable or received by the Assignor pursuant thereto to the Assigned Contracts;
- (b) all its present and future rights, claims, title and interest in all monies which at any time may be or become payable to the Assignor pursuant to the Charged Contracts in respect of ANZ field of OML 143 and the net proceeds of any claims, awards and judgments which may at any time be receivable or received by the Assignor pursuant to the Charged Contracts;
- (c) all its rights in each Insurance Contracts, as defined therein, including the proceeds of any claims under any Insurance Contracts; and
- (d) the benefit of all other contracts, guarantees, appointments, warranties and other documents to which the Assignor is a party, which are in its favour or of which it has the benefit (including, in each case, but without limitation, the right to demand and receive all monies whatsoever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatsoever accruing to or for its benefit arising from any of them).

E. The ANZ SBLC Facilities are guaranteed by:

- (i) Personal guarantees issued by Mr. Chetan Sandesara dated September 30, 2015; and
- (ii) Personal guarantee issued by Mr. Nitin Sandesara dated October 04, 2015.

In addition to the above, the Promoters of the Obligors have provided additional undertakings in respect of the facilities under the ANZ SBLC Facility Agreement.



M/S. STERLING SEZ AND INFRASTRUCTURE LTD.(SSIL)

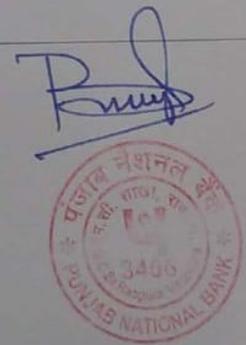
| Nature and value of Security available :- | | | | | | |
|----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|--------------------------------------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------|
| | | | | | | (Rs. in crs) |
| Type | Description | Value of Security | | | | Basis and date of valuation |
| A. Primary | | At the time of sanction (M.V.) | At the time of Calling up /Trf to RA (M.V.) | Present Market Value (M.V.) | Present Realisable Value (R.V.) | |
| TL – I & II (Registered Mortgage) | 1 st pari passu charge on Company's entire movable & immovable fixed assets under obligor/co-obligor structure. | 7527.00 (SBL – 5442.00 PMT – 634.00 SEZ – 1451.00) | 5067.00 (SBL – 2910.00 PMT – 405.00 SEZ – 1752.00) | 5067.00 (SBL – 2910.00 PMT – 405.00 SEZ – 1752.00) | 3911.00 (SEZ - 1471.00) (Our Share 136.89) | 31.03.2016 Valuation done by Gajjar Techno-Economic Consultants Pvt. Ltd. |
| Sub Total (A) | | 7527.00 | 5067.00 | 5067.00 | 3911.00 | |
| B.Collateral | | | | | | |
| | 2 nd charge on current assets of the domestic companies on pari passu basis with other WC lenders | -- | NIL | NIL | NIL | |
| Sub Total (B) | | -- | NIL | NIL | NIL | |
| Total (A+B) | | 7527.00 | 5067.00 | 5067.00 | 3911.00 (SEZ-1471.00) (Our Share 136.89) | |

Personal Guarantees of :-

- 1.Shri Chetan Sandesara (Net worth – Rs.37.74 Crs. as on 31.03.2014).
2. Shri Nitin Sandesara (Net worth --- Rs.54.00 Crs. as on 31.03.2014).



| | | with signs of weakness and were finally classified as NPA in June 2016. Since then we are pursuing with the party but the dues remain totaling to Rs 1151.69 Crore plus contingent liability of Rs 44.12 Crore which is yet to crystallize. | | | | | | | | |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|---------------------------------------------------------------------------------|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-------------------------------------------------------------------------------------------------------------------------|
| 7. | DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE CREDITOR WHICH MAY BE SET-OFF AGAINST THE CLAIM | NIL | | | | | | | | |
| 8. | DETAILS OF ANY SECURITY HELD, THE VALUE OF THE SECURITY, AND THE DATE IT WAS GIVEN | <ol style="list-style-type: none"> 1. All present and future tangible/intangible movable assets. 2. All present and future immovable assets. 3. Pledge of 100% fully paid equity share capital held by Resident Indian Promoters and promoter related entities. | | | | | | | | |
| 9. | DETAILS OF THE BANK ACCOUNT TO WHICH THE AMOUNT OF THE CLAIM OR ANY PART THEREOF CAN BE TRANSFERRED PURSUANT TO A RESOLUTION PLAN | PUNJAB NATIONAL BANK, MCB RAOPURA VADODARA (IFS Code : PUNB0340600) Account Nos. 3406008700005623 – Sterling Biotech Limited 3406002100079095 - Sterling Global Oil Resources P Ltd | | | | | | | | |
| 10. | LIST OF DOCUMENTS ATTACHED TO THIS PROOF OF CLAIM IN ORDER TO PROVE THE EXISTENCE AND NON-PAYMENT OF CLAIM DUE TO THE FINANCIAL CREDITOR | <table border="1"> <thead> <tr> <th>S. No.</th> <th>Documents for proving existence and nonpayment of claim by the corporate debtor</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Extract of loan a/c 3406008700005623, 340600IC00000546, 340600IC00000555, 340600IC00000564, 340600UR00001980, 340600UR00001999, 340600UR00002004, 340600UR00002013, 340600UR00002022, 340600UR00002031, 340600UR00002040, 340600210079095 and interest calculation sheet.</td> </tr> <tr> <td>2.</td> <td>Balance Confirmation letter dated 29.04.2016 issued by M/s Sterling Biotech Ltd in favor of Punjab National Bank Revival letter as on 28.08.2017 issued in favour of consortium bank by M/s Sterling Biotech Ltd.</td> </tr> <tr> <td>3.</td> <td>Balance Confirmation letter dated 18.04.2017 in favour of consortium bank by M/s Sterling Global Oil Resources Pvt Ltd.</td> </tr> </tbody> </table> | S. No. | Documents for proving existence and nonpayment of claim by the corporate debtor | 1. | Extract of loan a/c 3406008700005623, 340600IC00000546, 340600IC00000555, 340600IC00000564, 340600UR00001980, 340600UR00001999, 340600UR00002004, 340600UR00002013, 340600UR00002022, 340600UR00002031, 340600UR00002040, 340600210079095 and interest calculation sheet. | 2. | Balance Confirmation letter dated 29.04.2016 issued by M/s Sterling Biotech Ltd in favor of Punjab National Bank Revival letter as on 28.08.2017 issued in favour of consortium bank by M/s Sterling Biotech Ltd. | 3. | Balance Confirmation letter dated 18.04.2017 in favour of consortium bank by M/s Sterling Global Oil Resources Pvt Ltd. |
| S. No. | Documents for proving existence and nonpayment of claim by the corporate debtor | | | | | | | | | |
| 1. | Extract of loan a/c 3406008700005623, 340600IC00000546, 340600IC00000555, 340600IC00000564, 340600UR00001980, 340600UR00001999, 340600UR00002004, 340600UR00002013, 340600UR00002022, 340600UR00002031, 340600UR00002040, 340600210079095 and interest calculation sheet. | | | | | | | | | |
| 2. | Balance Confirmation letter dated 29.04.2016 issued by M/s Sterling Biotech Ltd in favor of Punjab National Bank Revival letter as on 28.08.2017 issued in favour of consortium bank by M/s Sterling Biotech Ltd. | | | | | | | | | |
| 3. | Balance Confirmation letter dated 18.04.2017 in favour of consortium bank by M/s Sterling Global Oil Resources Pvt Ltd. | | | | | | | | | |





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| | | <p>Debtor has been disbursed the credit facilities as mentioned in the accepted sanction letter. The Corporate Debtor is liable for the credit facilities availed by M/s Sterling Biotech Ltd and M/s Sterling Global Oil Resources Pvt Ltd as per the duly accepted sanction letter for the credit facilities sanctioned under obligor co-obligor obligation.</p> <p>Further, it may be noted that the corporate debtor is under obligation for payment of liabilities, as obligor, for the credit facilities availed by M/s Sterling Biotech Ltd (WC-CCH facility and Rupee Term Loan facility), and M/s Sterling Global Oil Resources Pvt Ltd (SBLC/LOU facility). It may further be noted that the SBLC/LOU facility availed by M/s Sterling Global Oil Resources Pvt Ltd, under obligor co-obligor scheme, have since been invoked and are crystallized to Fund Based liabilities payable by the company.</p> <p>The total amount of debt disbursed and dates of disbursement under the Facilities have been annexed herewith at Exhibit – 2.</p> |
| 7. | DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE CREDITOR WHICH MAY BE SET-OFF AGAINST THE CLAIM | -None- |
| 8. | DETAILS OF ANY SECURITY HELD, THE VALUE OF THE SECURITY, AND THE DATE IT WAS GIVEN | <p>The Group Facility Lenders are secured by first pari-passu charge on:</p> <ol style="list-style-type: none"> (1.) All present and future tangible/intangible, movable assets of the SBL, PMT and SSEZ. (2.) All present and future immovable assets of the SBL, PMT and SSEZ. (3.) Pledge of 100% of unencumbered shareholding of SBL held by Promoters and Promoter related entities, 14.91% shareholding in SBL, 100% of fully paid equity share capital held by Promoters and Promoter related entities in PMT, 100% of fully paid equity share capital held by Promoters and Promoter related entities in SSEZ and 100% of fully paid equity share capital held by Promoters and Promoter related entities in SPL, required to maintained at all times throughout the tenor of 'The Group' Facility. (4.) Trust and Retention Account of SBL, SSEZ and PMT, and any other bank accounts wherever maintained by them; TRA account |





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| | <p>shared pari-passu with the working capital lenders.</p> <p>(5.) Personal Guarantee of Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara</p> <p>(6.) Second charge on the current assets of SBL, PMT and SSEZ</p> <p>The above Security shared on a pari-passu basis with the ECB Facility lenders.</p> <p>In addition to the above, RTL Tranche II lenders are secured by the fixed assets of SPL (Sterling port Ltd). However, the RTL Tranche II lenders shall not have any charge on future cash flows of SPL, which shall be secured to the further lenders of SPL permitted under Permitted Indebtedness. Further, charge on the fixed assets of SPL may be shared with the future lenders of SPL.</p> <p>The Working Capital Lenders of SBL, PMT, SSEZ and SPL have second charge on the respective fixed assets of the Borrowers.</p> <p><i>First charge on the current assets of SBL.</i></p> <p>The above Security held by Security Trustee.</p> <p>For SBLC facility of SGORPL: The SBLC Facility secured by:</p> <ol style="list-style-type: none">i. First Charge on movable and immovable assets of SEEPCO-NIG.ii. First ranking charge over the receivables of SEEPCO-NIG in respect to OKW field which shall be routed through a Trust & Retention Account (TRA).iii. First ranking charge over the accounts to be established under TRA cash waterfall mechanism for SEEPCO-NIG in respect of OKW fields except on the sub-accounts for payments due to any governmental/statutory authorities such as royalties, taxes, etc.iv. First charge / Assignment / Security Interest on all the material project documents including PSC to the extent of SEEPCO-NIG's participating interest in the Block.v. Pledge, on pari-passu basis, over<ol style="list-style-type: none">a. 100% share-holding of SOPL;b. 100% share-holding in SEEPCO – BVI held by SOPL, SORL and SIEL; |
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|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | <p>c. 100% share-holding in SEEPCO – Nigeria, by SEEPCO - BVI, and other shareholders of SEEPCO – Nigeria;</p> <p>vi. Personal Guarantee of Mr. Nitin J. Sandesara;</p> <p>vii. Corporate Guarantee of SEEPCO-Nigeria;</p> <p>viii. Non-disposal Undertaking in respect of 100% shareholding of SORL;</p> <p>ix. Non-disposal Undertaking by SORL in respect of its 100% shareholding in SGORPL; The Security given above ranks pari-passu among all the SBLC Providers to SGORPL.</p> |
| 9. | DETAILS OF THE BANK ACCOUNT TO WHICH THE AMOUNT OF THE CLAIM OR ANY PART THEREOF CAN BE TRANSFERRED PURSUANT TO A RESOLUTION PLAN | <p>Name of the Bank: VIJAYA BANK</p> <p>Branch: CBB-I, Mumbai (Br Code – 5045)</p> <p>Account Number: 504500036516001</p> <p>IFSC Code: VIJB0005045</p> |
| 10. | LIST OF DOCUMENTS ATTACHED TO THIS PROOF OF CLAIM IN ORDER TO PROVE THE EXISTENCE AND NON-PAYMENT OF CLAIM DUE TO THE ²⁹ [FINANCIAL CREDITOR] | <p>The following are the documents attached to this proof of claim in order to prove the existence and non-payment of claim due to the Financial Creditor:</p> <ol style="list-style-type: none"> 1. Duly Accepted Sanction Letter under Obligor co-obligor scheme, dated 30-05-2014 2. Statement of Loan Accounts |

Signature of Financial creditor or person authorised to act on his behalf
For VIJAYA BANK


 ASST. GENERAL MANAGER
 सी बी बी - १, मुंबई
 CBB-I, Mumbai

Name in BLOCK LETTERS : VISHAL KUMAR

Position with or in relation to creditor : ASST GENERAL MANAGER

Address of person signing :

Vijaya Bank ,
 Corporate Banking Branch-I,
 2nd Floor, New Excelsior Theatre Building,
 Wallace Street, Fort, Mumbai - 400 001

*PAN number, passport, AADHAAR Card or the identity card issued by the Election Commission of India.



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| | | BOI-London Branch on 07.06.2018 as per the transfer date confirmed (Annexure A-X) by the facility agent bank of baroda, london branch. True copy of the statement of accounts along with calculation of interest included upto 16.07.2018 submitted as per Annexure A-VII . |
| 7. | Details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the creditor which may be set-off against the claim | Not applicable |
| 8. | Details of any security held, the value of the security, and the date it was given | <p>The particulars of various securities charged to Bank of India with respect to the various facilities have been detailed below:</p> <p>DETAILS OF SECURITY - Sterling Biotech Limited:</p> <p>PRINCIPAL:</p> <p>(i) Facility WCFBL: First pari passu charge on current assets of the company and second pari passu charge on fixed assets of SBL, PMT and SSEZ.</p> <p>(ii) Facility TLs:</p> <p>a) All present and future tangible/intangible, movable assets of the SBL, PMT and SSEZ.</p> <p>b) All present and future immovable assets of the SBL, PMT and SSEZ.</p> <p>c) Pledge of 100% of unencumbered shareholding of SBL held by Promoters and Promoter related entities, 100% of fully paid equity share capital held by Promoters and Promoter related entities in PMT, 100% of fully paid equity share capital held by Promoters and Promoter related entities in SSEZ and 100% of fully paid equity share capital held by Promoters and Promoter related entities in SPL, to be maintained at all times throughout the tenor of 'The Group' Facility.</p> <p>d) Trust and Retention Account of SBL, SSEZ and PMT, and any other bank accounts wherever maintained by them; TRA account to be shared pari-passu with the working capital lenders.</p> <p>e) Second pari passu charge on the</p> |



current assets of SBL,PMT and SSEZ

In addition to the above, RTL Tranche II lenders shall also be secured by the fixed assets of SPL. However, the RTL Tranche II lenders shall not have any charge on future cashflows of SPL, which shall be secured to the further lenders of SPL permitted under Permitted Indebtedness. Further, charge on the fixed assets of SPL may be shared with the future lenders of SPL.

**Sterling Biotech Limited--ECB
Principal Security (Annexure A-II):**

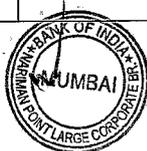
- a. First charge over all the immovable properties and assets
- b. First Charge by way of hypothecation of all the movables assets including plant and machinery, machinery spares, tools and accessories, but excluding current assets.
- c. Second Charge on current assets
- d. First charge by way of assignment or creation of security interest in all the rights, titles, interests, benefits, claims, whatsoever of the Borrower in Documents/Agreement
- e. Assignment of insurance policies maintained by the Borrower on the assets of the Company.

The above security, both present and future, will be shared on a paripassu basis with the existing and future term lenders.

COLLATERAL: Nil

**Sterling Global Oil Resources Pvt. Ltd
(SGORPL)- Company under Obligor Co-obligor scheme; (Domestic Exposure);**

- a) All present and future tangible/intangible, movable assets of the SBL, PMT and SSEZ.
- b) All present and future immovable assets of the SBL, PMT and SSEZ.
- c) Pledge of 100% of unencumbered shareholding of SBL held by Promoters and Promoter related entities as per schedule to be agreed at the time of documentation, 100% of fully paid equity share capital held by Resident Indian Promoters and



| | | |
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| | | <p>Promoter related entities in PMT, 100% of fully paid equity share capital held by Resident Indian Promoters and Promoter related entities in SSEZ, to be maintained at all times throughout the tenor of ANZ Facilities.</p> <p>The Domestic Security given above shall rank pari-passu among all the SBLC Providers and the existing domestic lenders.</p> <p>The above Security would be created and perfected in favour of the Security Trustee for the benefit of the SBLC Providers within 6 months from the date of 1st utilization of SBLC Facility unless otherwise agreed by the Lenders" Agent.</p> <p><u>GUARANTEES</u></p> <ol style="list-style-type: none"> 1) Personal guarantee of Mr. Nitin J. Sandesara (the "Personal Guarantee"); and 2) Personal guarantee of Mr. Chetan J. Sandesara (the "Personal Guarantee"); <p>Estimated Value of The Aforementioned Security</p> <p><u>-Current asset value: Rs. 1083.42 cr as per ABS 2017.</u></p> <p>-Fixed Asset value: Rs. 1500 cr (Karakhadi, Vadodara unit as per valuation report dated 18.10.2016.</p> <p>-Rs. 870 cr for Masar, Vadodara Unit as per valuation report dated 18.10.2016.</p> <p>- Rs. 240 cr for Ooty, Coimbatore Unit as per valuation report dated 18.10.2016</p> <p>-Total value is Rs. 3693.42 cr (Current and fixed Asset)</p> <p>Valuation will be provided by lead Bank for Sterling SEZ and Infrastructure Limited, Sterling Port Limited & PMT Machines Limited.</p> <p><u>Personal Guarantee</u> – Rs. 92.05 Crores as on 31.03.2014 certified by a CA vide its certificate dt. 03.09.2014 for both guarantors.</p> |
| 9. | Details of the bank account to which the amount of the claim or any part thereof can be transferred pursuant to | <p><u>For domestic Exposure</u></p> <p>Account No : 014720110000001</p> |



| | <p>ANZ Facility: 666/01/MC/S-731/S-71/2015-16 dt 23.09.2015</p> <p>Sterling Biotech Limited 666/1/MC/S-123/2013-14 dt 14.02.2014</p> <p>666/01/MC/S-731/S-71/2015-16 dt 23.09.2015</p> <p>The total amount of Debt outstanding in the account is as under:</p> <table border="1" data-bbox="837 683 1404 1108"> <thead> <tr> <th>Name of Company</th> <th>Amount in Rs</th> </tr> </thead> <tbody> <tr> <td>Sterling Biotech Limited</td> <td>266,07,74,706</td> </tr> <tr> <td>Sterling Port Limited</td> <td>103,62,01,902</td> </tr> <tr> <td>Sterling Global Oil Resources Limited</td> <td>980,99,37,664</td> </tr> <tr> <td>Total</td> <td>13,50,69,14,272</td> </tr> </tbody> </table> | Name of Company | Amount in Rs | Sterling Biotech Limited | 266,07,74,706 | Sterling Port Limited | 103,62,01,902 | Sterling Global Oil Resources Limited | 980,99,37,664 | Total | 13,50,69,14,272 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|--------------|--------------------------|---------------|-----------------------|---------------|---------------------------------------|---------------|--------------|------------------------|
| Name of Company | Amount in Rs | | | | | | | | | | |
| Sterling Biotech Limited | 266,07,74,706 | | | | | | | | | | |
| Sterling Port Limited | 103,62,01,902 | | | | | | | | | | |
| Sterling Global Oil Resources Limited | 980,99,37,664 | | | | | | | | | | |
| Total | 13,50,69,14,272 | | | | | | | | | | |
| <p>7. DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE CREDITOR WHICH MAY BE SET-OFF AGAINST THE CLAIM</p> | | | | | | | | | | | |
| <p>8. DETAILS OF ANY SECURITY HELD, THE VALUE OF THE SECURITY, AND THE DATE IT WAS GIVEN</p> | <p>Security:</p> <p>Sterling SEZ & Infrastructure Ltd:</p> <p>SBL Assets: The Company has deposited title deeds for various properties by way of actual and constructive delivery with the Akota, Vadodra Branch of Andhra bank to secure the due repayment and discharge of, among others, the Term Loan 1 and 2 in relation to properties situated at Village Karakhadi, Masar & kanjat Tal District Vadodra, Gujrat and Village Sholur District Nilgiris, Tamil Nadu. Term Loan 1 & 2 are secured by first pari passu charge with other term lenders. Estimated Value: the value of the property is Rs. 29,10,00,00,000/- (Rupees Two Thousand Nine Hundred and Ten crores only)</p> | | | | | | | | | | |



| | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>SGORPL: Block OML 143 of Sterling Oil Exploration and Energy Production Company (SEEPCO) - valued at Rs.3071.43 mn USD</p> <p>Sterling SEZ & Infrastructure Ltd:</p> <ul style="list-style-type: none"> All present and future tangible/intangible, movable assets of the SBL, PMT & SSEZ. All present and future immovable assets of the SBL, PMT & SSEZ. Pledge of 100% of unencumbered shareholding of SBL held by Promoters and Promoter related entities as per schedule to be agreed at the time of documentation i.e. 14.91% shareholding in SBL, 100% of fully paid equity share capital held by Promoters and Promoter related entities in PMT, 100% of fully paid equity share capital held by Promoters and Promoter related entities in SSEZ and 100% of fully paid equity share capital held by Promoters and Promoter related entities in SPL, to be maintained at all times throughout the tenor of 'The Group' Facility. Trust and Retention Account of SBL, SSEZ and PMT, and any other bank accounts wherever maintained by them; TRA account to be shared pari-passu with the working capital lenders |
| <p>9. DETAILS OF THE BANK ACCOUNT TO WHICH THE AMOUNT OF THE CLAIM OR ANY PART THEREOF CAN BE TRANSFERRED PURSUANT TO A RESOLUTION PLAN</p> | <p>Sterling Port Limited Term Loan - 111630100005437 BEIFSC Code: ANDB0001128</p> <p>Sterling Biotech Limited RTGS in Transit- 11281029380121 IFSC Code: ANDB0001128</p> <p>Sterling Global Oil Resources Limited RTGS in Transit- 11281029380121 IFSC Code: ANDB0001128</p> |
| <p>10 LIST OF DOCUMENTS ATTACHED TO THIS PROOF OF CLAIM IN ORDER TO PROVE THE EXISTENCE AND NON-PAYMENT OF CLAIM DUE TO THE ²⁹ [FINANCIAL CREDITOR]</p> | <p>The following are the documents attached to this proof of claim in order to prove the existence and non-payment of claim due to the Financial Creditor:</p> <p>Sterling Port Ltd:</p> <ol style="list-style-type: none"> Rupee Term Loan Agreement dt 09.01.2015 among SBL, PMT, SSEZ & Sterling Port Ltd, Sterling Biotech Ltd |



| Relevant Particulars | | | | | | | | | | | | | | |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|--------|---------|----------------|----------------|--|-------------|--------|---------|----------------|----------------|--|
| | correspondence | Bank of Baroda Tardeo Branch, Everest Building J D Road, Tardeo Mumbai Maharashtra – 400 034. T: 022 23514778, 23521585 F: 022 23521707 Email ID: tardeo@bankofbaroda.com | | | | | | | | | | | | |
| 4. | Total amount of claim (including any interest as at the insolvency commencement date) | Claim of BOB, Tardeo as on July 16, 2018 with accrued interest and unapplied interest thereon for all facilities is INR 763,51,34,752.76 (Seven hundred sixty three crores fifty one lacs thirty four thousand seven hundred fifty two rupees and seventy six paise only). The table containing the details of the amount of total claim is annexed herewith as Annexure– 1. | | | | | | | | | | | | |
| 5. | Details of documents by reference to which the debt can be substantiated | As per Annexure 2. | | | | | | | | | | | | |
| 6. | Details of how and when debt incurred | Sandesara group has availed various credit facilities which were last reviewed on 15.06.2015 and detailed outstanding is as per Annexure 1. Statement of accounts are attached. | | | | | | | | | | | | |
| 7. | Details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the creditor which may be set-off against the claim | Details of credit balance as mentioned below: Sterling Biotech Ltd: <table border="1"> <thead> <tr> <th>Account No.</th> <th>Amount</th> <th>Remarks</th> </tr> </thead> <tbody> <tr> <td>12460200000886</td> <td>INR1,27,236.50</td> <td></td> </tr> </tbody> </table> Sterling Global Oil Resources Pvt. Ltd: <table border="1"> <thead> <tr> <th>Account No.</th> <th>Amount</th> <th>Remarks</th> </tr> </thead> <tbody> <tr> <td>12460200001126</td> <td>INR5,28,825.00</td> <td></td> </tr> </tbody> </table> | Account No. | Amount | Remarks | 12460200000886 | INR1,27,236.50 | | Account No. | Amount | Remarks | 12460200001126 | INR5,28,825.00 | |
| Account No. | Amount | Remarks | | | | | | | | | | | | |
| 12460200000886 | INR1,27,236.50 | | | | | | | | | | | | | |
| Account No. | Amount | Remarks | | | | | | | | | | | | |
| 12460200001126 | INR5,28,825.00 | | | | | | | | | | | | | |
| 8. | Details of any security held, the value of the security, and the date it was given | Sterling Biotech Ltd: Primary & Collateral: <ul style="list-style-type: none"> All present and future tangible/intangible, movable assets of the SBL, PMT and SSEZ. All present and future immovable assets of the SBL, PMT and SSEZ. Pledge of 100% of unencumbered shareholding of SBL held by Promoters and Promoter related entities as per schedule agreed at the time of documentation i.e. 14.91% shareholding in SBL , 100% of fully paid equity share capital held by Promoters and Promoter related entities in PMT, 100% of fully paid equity share capital held by Promoters and Promoter related entities in SSEZ and 100% of fully paid equity share capital held by Promoters and Promoter related entities in SPL, to be maintained at all times throughout the tenor | | | | | | | | | | | | |

| Relevant Particulars | |
|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>of 'The Group' Facility.</p> <ul style="list-style-type: none"> • Trust and Retention Account of SBL, SSEZ and PMT, and any other bank accounts wherever maintained by them; TRA account to be shared pari-passu with the working capital lenders. • Personal Guarantee of Mr. Nitin J. Sandesara and Mr. Chetan J. Sandesara • Second charge on the current assets of SBL, PMT and SSEZ <p>The above Security would be shared on a pari-passu basis with the ECB Facility lenders.</p> <p>In addition to the above, RTL Tranche II lenders shall also be secured by the fixed assets of SPL. However, the RTL Tranche II lenders shall not have any charge on future cash flows of SPL, which shall be secured to the further lenders of SPL permitted under Permitted Indebtedness. Further, charge on the fixed assets of SPL may be shared with the future lenders of SPL.</p> <p>The Working Capital Lender SBL shall have second charge on the respective fixed assets of the Borrowers.</p> <p>Valuation of Rs.2555.00 Crore as per the valuation report dated 18.10.2016 by Gajjar Techno Economic Consultants Pvt Ltd, Vadodara.</p> <p>Sterling Global Oil Resources Pvt. Ltd:</p> <ol style="list-style-type: none"> 1. First Charge on movable and immovable assets of SEEPCO-NIG. 2. First ranking charge over the receivables of SEEPCO-NIG in respect to OKW field which shall be routed through a Trust & Retention Account (TRA). 3. First ranking charge over the accounts to be established under TRA cash waterfall mechanism for SEEPCO-NIG in respect of OKW fields except on the sub-accounts for payments due to any governmental/statutory authorities such as royalties, taxes, etc. 4. First charge / Assignment / Security Interest on all the material project documents including PSC to the extent of SEEPCO-NIG's participating interest in the Block. |

| Relevant Particulars | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | <p>5. Pledge, on pari-passu basis, over</p> <ul style="list-style-type: none"> • 100% share-holding of SOPL; • 100% share-holding in SEEPCO – BVI held by SOPL, SORL and SIEL; • 100% share-holding in SEEPCO – Nigeria, by SEEPCO - BVI, and other shareholders of SEEPCO – Nigeria; <p>6. Personal Guarantee of Mr. Nitin J. Sandesara;</p> <p>7. Corporate Guarantee of SEEPCO-Nigeria;</p> <p>8. Non-disposal Undertaking in respect of 100% shareholding of SORL;</p> <p>9. Non-disposal Undertaking by SORL in respect of its 100% shareholding in SGORPL</p> <p>All the above facilities shall rank paripasu with the SBLC facility lenders.</p> <p>Non-disposal Undertaking by SORL in respect of its 100% shareholding in SGORPL.</p> <p>Corporate Guarantee of Sterling Biotech Limited.</p> | | | | | | | | | | | | | | | | | | | | | | | | |
| 9. | <p>Details of the bank account to which the amount of the claim or any part thereof can be transferred pursuant to a resolution plan</p> <table border="1"> <tr> <td colspan="2">For Sterling Biotech Ltd:</td> </tr> <tr> <td>Account Name:</td> <td>STERLING BIOTECH LTD ST AND BD</td> </tr> <tr> <td>Account Number:</td> <td>12460500000001</td> </tr> <tr> <td>IFSC:</td> <td>BARB0TARDEO (Fifth letter is zero)</td> </tr> <tr> <td>Bank Name:</td> <td>Bank of Baroda.</td> </tr> <tr> <td>Branch:</td> <td>Tardeo, Mumbai.</td> </tr> <tr> <td colspan="2">For Sterling Global Oil Resources Pvt. Ltd.</td> </tr> <tr> <td>Account Name:</td> <td>Sterling Global Oil Resources Private Limited</td> </tr> <tr> <td>Account Number:</td> <td>12460200001126</td> </tr> <tr> <td>IFSC:</td> <td>BARB0TARDEO (Fifth letter is zero)</td> </tr> <tr> <td>Bank Name:</td> <td>Bank of Baroda</td> </tr> <tr> <td>Branch:</td> <td>Tardeo, Mumbai.</td> </tr> </table> | For Sterling Biotech Ltd: | | Account Name: | STERLING BIOTECH LTD ST AND BD | Account Number: | 12460500000001 | IFSC: | BARB0TARDEO (Fifth letter is zero) | Bank Name: | Bank of Baroda. | Branch: | Tardeo, Mumbai. | For Sterling Global Oil Resources Pvt. Ltd. | | Account Name: | Sterling Global Oil Resources Private Limited | Account Number: | 12460200001126 | IFSC: | BARB0TARDEO (Fifth letter is zero) | Bank Name: | Bank of Baroda | Branch: | Tardeo, Mumbai. |
| For Sterling Biotech Ltd: | | | | | | | | | | | | | | | | | | | | | | | | | |
| Account Name: | STERLING BIOTECH LTD ST AND BD | | | | | | | | | | | | | | | | | | | | | | | | |
| Account Number: | 12460500000001 | | | | | | | | | | | | | | | | | | | | | | | | |
| IFSC: | BARB0TARDEO (Fifth letter is zero) | | | | | | | | | | | | | | | | | | | | | | | | |
| Bank Name: | Bank of Baroda. | | | | | | | | | | | | | | | | | | | | | | | | |
| Branch: | Tardeo, Mumbai. | | | | | | | | | | | | | | | | | | | | | | | | |
| For Sterling Global Oil Resources Pvt. Ltd. | | | | | | | | | | | | | | | | | | | | | | | | | |
| Account Name: | Sterling Global Oil Resources Private Limited | | | | | | | | | | | | | | | | | | | | | | | | |
| Account Number: | 12460200001126 | | | | | | | | | | | | | | | | | | | | | | | | |
| IFSC: | BARB0TARDEO (Fifth letter is zero) | | | | | | | | | | | | | | | | | | | | | | | | |
| Bank Name: | Bank of Baroda | | | | | | | | | | | | | | | | | | | | | | | | |
| Branch: | Tardeo, Mumbai. | | | | | | | | | | | | | | | | | | | | | | | | |
| 10. | <p>List of documents attached to this claim in order to prove the existence and non-payment of claim due to the financial creditor</p> <p>Statement of accounts.</p> | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>(Signature of financial creditor or person authorised to act on his behalf) [Please enclose the authority if this is being submitted on behalf of the financial creditor]</p> | | | | | | | | | | | | | | | | | | | | | | | | | |

INDIAN OVERSEAS BANK

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| | | <p>6. CERTIFIED THRU COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF STERLING BIOTECH LIMITED HELD ON 12 AUGUST 2011.</p> <p>SBLC Facility</p> <p>a. ANZ Field</p> <ol style="list-style-type: none"> 1. ANZ FACILITY AGREEMENT 2. ONSHORE SECURITY TRUSTEE AGREEMENT 3. INTERCREDITOR DEED 4. DEED OF UNDERTAKING 5. DEED OF PERSONAL GUARANTEE BY CHETAN SANDESARA. 6. PERSONAL GUARANTEE BY NITIN SANDESARA 7. CONFIRMATION TO ICA 8. SUBORDINATION DEED by Crownhouse International Corporation & SEEPCO- Nigeria in favour of SBI. 9. SUBORDINATION DEED by European Finance Development Corporation & SEEPCO- Nigeria in favour of SBI. 10. SUBORDINATION DEED by Universal Finance Agency Limited & SEEPCO- Nigeria in favour of SBI. 11. Board Resolution of <ol style="list-style-type: none"> a. SGORPL dated 26.09.2015 b. SBL dated 29.06.2015 c. PMT Machine dated 26.09.2015 d. Sterling SEZ & Infrastructure Limited dated 26.09.2015 e. Sterling Oil Private Limited 26.09.2015 f. SEEPCO dated 26.09.2015 <p>Sterling Oil Exploration and Energy Production Company limited dated 26.09.2015.</p> <p>b. OKW Facility</p> <ol style="list-style-type: none"> 1. SBLC FACILITY AGREEMENT 2. SBLC SECURITY TRUSTEE AGREEMENT 3. INTERCREDITOR DEED 4. DEED OF UNDERTAKING 5. PROMOTOR UNDERTKING BY NITIN SANDESARA. 6. BORROWER CONFIRMATION TO ICA | | |
| 6. | DETAILS OF HOW AND WHEN DEBT INCURRED | Facility | Amount | Date of Agreement |
| | | WC FB | INR 40.00 Ccrore INR 10.00 Crore | 2010 & 17.09.2011 |
| 7. | DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE CREDITOR WHICH MAY BE SET-OFF AGAINST THE CLAIM | NONE | | |
| 8. | DETAILS OF ANY SECURITY HELD, THE VALUE OF THE SECURITY, AND THE DATE IT WAS GIVEN | <p>RTL Facility:</p> <p>a) First charge on all present and future tangible/intangible, movable assets of each of the Obligors (Except SPL), ranking in priority over the charge</p> | | |



created in favour of the Existing Working Capital lenders.

- b) First charge on all present and future immovable assets of each of the Obligors (except SPL), ranking in priority over the charge created in favour of existing Working Capital Lenders.
- c) First charge on Trust and Retention account of the Obligors (Except SPL) set up under Trust and Retention Account Agreement, and any other bank accounts of the Obligors (Except SPL) wherever maintained, ranking pari passu with the existing Working Capital Lenders.
- d) First ranking pledge by promoters and Promoter Group (i) 4,00,23,300 (Four crore Twenty three thousand and three hundred), Share of SBL constituting not less than 100% (One hundred percent) of its unencumbered share holding in SBL (ii) 10,00,00,000 (Ten Core of shares of SPL) constituting not less than 100% (One hundred percent) of its fully paid up share capital in SPL (iii) 10,00,00,000 (Ten core) shares of SSIL constituting not less than 100% (One hundred percent) of its fully paid up share capital in SSIL; (IV) 77,80,000 (Seventy Seven Lakhs and Eighty Thousand) shares of PMT constituting not less than 100% (One hundred percent) of its fully paid of share capital in PMT, held by them. Further, upon release of the security created over the shares held by the Promoters and Promoter Group in SBL, PMT and SSIL, such shares shall be pledged in favour of the Security Trustee;
- e) First ranking charge on all present And future Current Assets of SSIL, including the fees, rentals, upfront premium or any other amounts received from the lease, sub-lease or license of notified SEZ land owned by SSIL, to be created by way of deed of hypothecation and/or any other relevant documents, ranking in priority over the charge created in favour of the Existing Working Capital Lenders;
- f) Second ranking charge on all present and future Current Assets of SBL and PMT ranking only after security created or to be created by SBL and PMT in favour of the Working Capital Lenders of SBL and PMT; and
- g) Irrevocable and unconditional personal guarantee of the Promoters;
Provided that the security set out in sub section (i) to (v) above shall rank pari passu with the charge created in favour of the Existing ECB Lenders.

(2) Further, all amounts due and payable under Facility B shall also be secured by a first charge on the fixed assets of SPL, created in favour of the Security Trustee for the benefit of the Lenders, ranking in priority over the charge created or

to be created in favour of the Working Capital Lenders. However the Lenders shall not have any charge on the future cash flows of the SPL.

WC Facility : Paripassu charge on under mentioned securities

1. First Paripassu charge on all the Current Assets of the Borrower, namely Borrower's Stocks of Raw material, Semi-finished and finished goods, stores and spare parts not related to plant & machinery, Bills receivable and Book Debts, both present and future.

2. Second Paripassu charge on under mentioned immovable properties.

a. PROPERTY AT: Karkhadi, Taluka, Padra District vadodara

All that freehold land admeasuring 2,05,772sq.mts or thereabout designated as land bearing Revenue. block Nos.703, 704, 707, 708, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 728, 729, 730, 731, 732, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744 & 752 respectively of village Mouje Karkhadi, Taluka Padra, District Vadodara and land bearing block No.733 if the government grant land if village Mouje Karkhadi, Taluka Padra District Vadodara in the Registration Dictrict Baroda, Sub District Padra, Mouje Karakhadi, Taluka Padra & District Vadodara & Bounded as under:
On or Towards North: By Affluent Canal & Road
On or Towards South: By Naliya
ON or Towards East : By property of Bharat Starch Industries Ltd
On or Towards West : By Nalia and part of Revenue Survey No.752

Date of Mortgage: 31st December 2010 & 27th January 2012.

b. Property at village Masar Tal Padra District Vadodara, State Gujarat.

All that freehold land admeasuring hector: Are: Sq. Mis: 16-18-33 (original land conveyed

by Torrent Biotech Ltd. Hectar: Are: Mts: 16-95-69- Land Conveyed by Sterling Biotech in terms of Sale Deed dated 06.03.2007 under volume No.331 Hectar: Are: Mts: 0-76-86= Hectar: Are: Sq. Mts. 16-18-83 equivalent to 161883 Sq. Mts. Or 39.99 Acres) or thereabout designated land bearing old revenue block no 1097, 1098, 1142, 1138, 1137, 1099, 1145. Now consolidated Block No. 1097, Old Revenue Block Number 1342 Now consolidated block no 1094 & old revenue block number 1398 consolidated block no 1144 respectively of village mouje masar, taluka padra district vadodara & boundes as under:

On or Towards North: By Land bearing survey No 1136 & 1157

On or Towards South: By Boundary of kanjat village

ON or Towards East : By state highway

On or Towards West : By boundary of village abhor & nel

Together with all the building and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present & future.

Date of Mortgage: 31st December 2010 & 27th January 2012

C .Property at village Kanjat, Tal, Padra, Dist Vadodara, state Gujarat.

Being all that freehold land admeasuring hector :Are :Sq. Mts: 13-28-43 (original land conveyed by torrent biotech ltd in favour of sterling biotech ltd. Hectar: Are: Mts: 13-84-72- land conveyed by sterling biotech in terms of Sale Deed dated 06.03.2007 under volume no.330 Hectar :Mts. or. 32.81 Acres bearing old revenue block nos. 106, 107, 128, 130, 132, 133 & 136 now consolidated block no 127, old revenue block no 117 now consolidated block no 137, old revenue block no 132, 130, 122/1, 139, 141 consolidated block no 139, old block no 122/2A consolidated block no 144, old revenue block no 122/1, 123/1, 123/2 consolidated block no 146, old revenue block no 124/1 consolidated block no 148, old revenue block no 125 consolidated block no 149, old revenue block no 133, 129, consolidated Block No. 153, old Revenue Block No. 1141/1, 1126, 1127 & 1128 consolidated block no 1126 respectively of village mouje kanjat, Taluka Padra District Vadodara in the registration District vadodara ,sub district padra

mouje kanjat, taluka padra & district vadodara & bounded as under:

On or Towards North: By Boundary of Masar village

On or Towards South: By survey no 154 & 156 of village Kanjat

ON or Towards East : By boundary of abhor village & survey No.451,452,453 etc

On or Towards West : By survey no 1095 & 1125 & thereafter road.

Together with all the buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth, both present and future.

Date of Mortgage: 31st December 2010 & 27th January 2012

d. Property at village Sholur, Ootacamund, District Nilgiris, State Tamilnadu.

All that freehold owned land area admeasuring 10.15.1/16 acres designated as revenue survey no 260 together with factory thereon bearing door no 9/222 to 9/243 and assessment Nos-1780 to 1801 of sholur panchayat and all that freehold land area admeasuring 3 Acres or thereabout designated as survey no 315/13 totally aggregating 13.15.1/16 Acres consolidated designated as land bearing survey no.260 & 315/13 of village sholur, Ootacamund, District Nilgiris, State Tamilnadu & Bounded as under :

On or Towards North: By Kamraj Sahar Dam & Pycara Flumb Canal

On or Towards South: Old Ooty Mysore Road & Nanjanand village

ON or Towards East : By Survey No 260 & kamraj sahar Dam & back water

On or Towards West : By Old Ooty Mysore Road & Nanjanand Village.

Date of Mortgage: 1st January 2011 & 27th January 2012

3. Second paripassu Charge on all the fixed machineries lying on the factory premises at Kakhdi, and at Masar & kanjat Tl Padra District Vadodara, and at Sholur, Ootacamund, Dist Nilgiris, State Tamilnadu.

SBLC Facility

1. First ranking charged on movable and immovable assets of SEEPCO Negeria, both present and future;

2. First ranking pledge of 100% (One Hundred per cent.) share-holding of SOPL held by SGORPL;
3. First ranking pledge of 92.464 % (Ninety Two Point Four Six Four per cent.) share-holding SEEPO-BVI held by SOPL.
4. First ranking pledge of 90 % (Ninety Percent.) shares of SEEPCO- Nigeria held by SEEPCO- BVI;
5. First ranking pledge of 10% (Ten per cent.) shares of SEEPCO- Nigeria held by Mr. Nitin Sandesara, a resident of United Arab Emirates (UAE)
6. Personal Guarantee of Mr. Nitin Sandesera, a resident of united Arab Emirates (UAE)
7. First ranking charge on oil receivable of SEEPCO- Nigeria in respect of the ANZ Project and the OKW and the Account into which such receivable will be deposited and all other Accounts.
8. First ranking charge on receivables of SEEPCO -BVI, SOPL and SGORPL;
9. First ranking charge on the Accounts of the Obligors and the undertaking providers;
10. First ranking charge on the Contracts;
11. Non- disposal Undertaking in respect of 100% (One Hundred per cent.) shareholding on SORL by the shareholders of SORL;
12. Non-disposal Undertaking in respect of 2.312 % (Two Point Three One Two per cent.) shareholding in SEEPCO- BVI by SIEL;
13. Non-disposal Undertaking in respect of 2.312 % (Two Point Three One Two per cent.) shareholding in SEEPCO- BVI by SORL;
14. Non-disposal Undertaking in respect of 0.971 % (Zero point Nine Seven One per cent.) shareholding in SEEPCO- BVI by SBL;
15. Non-disposal Undertaking in respect of 0.971 % (Zero point Nine Seven One per cent.) shareholding in SEEPCO- BVI by PMT;
16. Non-disposal Undertaking in respect of 0.971 % (Zero point Nine Seven One per cent.) shareholding in SEEPCO- BVI by SSIL;
17. Non-disposal Undertaking by SORL in respect of its 100% (One Hundred per cent.) shareholding in SGORPL;
18. Non-disposal Undertaking by SEEPCO-Nigeria in respect of its assets and Corporate guarantee by SEEPCO- Nigeria;
19. First ranking charge on all tangible and intangible movable and immovable assets of SBI, PMT and SSIL, both present and future;
20. First ranking pledge of all the fully paid up equity shares of SBL held by the promoters of SBL;
21. First ranking pledge of all the fully paid up equity shares of PMT held by promoters of PMT;
22. First ranking pledge of all the fully paid up equity shares of SSIL held by promoters of SSIL;
23. Personal Guarantee of Shri Chetan Sandesara, a

Annexure- IV

Details of Secured Assets (in respect of the loans provided by Srei Infrastructure Finance Limited which is now assigned to the Financial Creditor)

Part - A - Term Loan I

| Sr. No. | Details of Securities |
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| 1 | Exclusive charge by way of Equitable Mortgage of the immovable property of Mr. Jayantibhai Chunilal Sandesara being all that pieces and parcels of land admeasuring 23082 Square Meters in Sindhrot, Baroda, bearing Survey Nos. 292/1, 288/4, 288/2, 293/5, 293/4, 288/1, 288/3 in the State of Gujarat together with all structures thereon and anything attached or permanently fastened to the earth thereon, and all rights to use common areas and facilities and incidentals attached thereto together with all present and future saleable and/or constructed areas, trees, fences, hedges, ditches, ways, sewers, drains, water, watercourses, liberties, privileges, easement and appurtenances whatsoever to the said land, hereditaments or premises or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto and all the estate, absolute right, title, interest, property, claim, demand whatsoever of the Company. |
| 2 | Exclusive charge by way of Equitable Mortgage of the immovable property of Smt. Mayuriben Hiteshbhai Patel being all that pieces and parcels of land admeasuring 1568 Square Meters in Sindhrot, Baroda, bearing Survey No. 292/10 in the State of Gujarat together with all structures thereon and anything attached or permanently fastened to the earth thereon, and all rights to use common areas and facilities and incidentals attached thereto together with all present and future saleable and/or constructed areas, trees, fences, hedges, ditches, ways, sewers, drains, water, watercourses, liberties, privileges, easement and appurtenances whatsoever to the said land, hereditaments or premises or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto and all the estate, absolute right, title, interest, property, claim, demand whatsoever of the Company. |
| 3 | Unconditional, irrevocable and continuing guarantee of Mr. Chetan Sandesara and Mr. Nitin Sandesara |

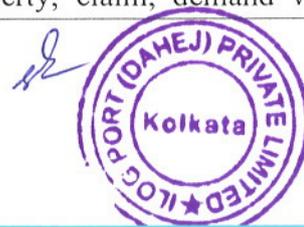



Part - B - Term Loan II

| Sr. No. | Details of Securities |
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| 1 | Subservient Charge on the entire cash flow and all the movable assets of the Corporate Debtor by way of Hypothecation. |
| 2 | Unconditional, irrevocable and continuing guarantee of Mr. Chetan Sandesara, Nitin Sandesara and Mrs. Dipti Sandesara. |
| 3 | Unconditional, irrevocable and continuing guarantee of Sterling Biotech Limited, Sterling International Enterprises Limited, Sterling Port Limited and PMT Machines Limited. |
| 4 | First pari passu charge and mortgage in respect of immoveable property being all that office premises measuring 3885 Sq Ft built up area and 5000 Sq. Ft super built up area bearing No. A-1 on 5th Floor with 12 car parking spaces bearing nos. 69,73 and 95 on the Ground Floor and nos. 153 to 158 on Basement I and nos. 117, 160 and 161 on Basement II at Laxmi Towers "A" Wing situated at Laxmi Finance and Leasing Companies Commercial Premises Co-operative Society situated at Village-Kole Kalyan, Plot No. C-25, G- Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400051 owned by N.S. Investment Company Private Limited. |
| 5 | First pari passu charge and mortgage in respect of immoveable property being all that office premises measuring 5000 Sq. Ft. super built up area bearing No. B-4 on 5th Floor and 4 car parking spaces as no.8 on Basement I and nos.72, 73 and 74 on Basement II at Laxmi Towers, "B" Wing situated at Laxmi Finance and Leasing Companies Commercial Premises Co-operative Society situated at Village-Kole Kalyan, Plot No. C-25, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai-400 051 owned by Bigline Trading Company Private Limited. |
| 6 | First and exclusive charge by way of equitable mortgage on the property being all that land measuring about 203.23 acers or 8,22,757 Square Meters situated at Village-Uber, Taluka-Jambusar, District-Bharuch, 67.72 acers or 2,74,156 Square Meters situated at Village-Valipor, Taluka-Jambusar, District-Bharuch, 110.81 acers or 4,48,600 Square Meters situated at Village-Sarod, Taluka-Jambusar, District-Bharuch belonging to the Corporate Debtor together with all structures thereon and anything attached or permanently fastened to the earth thereon, and all rights to use common areas and facilities and incidentals attached thereto together with all present and future saleable and/or constructed areas, trees, fences, hedges, ditches, ways, sewers, drains, water, watercourses, liberties, privileges, easement and appurtenances whatsoever to the said land, hereditaments or premises or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto and all the estate, absolute right, title, interest, |



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| | property, claim, demand whatsoever of the company. |
| 7 | First and exclusive charge by way of equitable mortgage on the property being all that land measuring about 34 acres situated at Karakhadi, Taluka-Padra, District-Vadodara belonging to Sterling Biotech Limited together with all structures thereon and anything attached or permanently fastened to the earth thereon, and all rights to use common areas and facilities and incidentals attached thereto together with all present and future saleable and/or constructed areas, trees, fences, hedges, ditches, ways, sewers, drains, water, watercourses, liberties, privileges, easement and appurtenances whatsoever to the said land, hereditaments or premises or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto and all the estate, absolute right, title, interest, property, claim, demand whatsoever of the Company out of which a part of the land measuring 10 acres has been sold. The sale consideration has been received and adjusted against the dues of the Corporate Debtor. |
| 8 | First and exclusive charge by way of equitable mortgage on the property being all that land measuring about 26.79 acers or 1,08,455 Square Meters situated at Village-Kadachala, Taluka-Halol, District-Panchmahal belonging to PMT Machines Limited, together with all structures thereon and anything attached or permanently fastened to the earth thereon, and all rights to use common areas and facilities and incidentals attached thereto together with all present and future saleable and/or constructed areas, trees, fences, hedges, ditches, ways, sewers, drains, water, watercourses, liberties, privileges, easement and appurtenances whatsoever to the said land, hereditaments or premises or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto and all the estate, absolute right, title, interest, property, claim, demand whatsoever of the company. |
| 9 | First and exclusive charge by way of equitable mortgage on the property being all that land measuring about 16.97 acers or 68,698 Square Meters situated at Village-Kandari, Taluka-Karjan, District- Vadodara belonging to PMT Engineering Limited together with all structures thereon and anything attached or permanently fastened to the earth thereon, and all rights to use common areas and facilities and incidentals attached thereto together with all present and future saleable and/or constructed areas, trees, fences, hedges, ditches, ways, sewers, drains, water, watercourses, liberties, privileges, easement and appurtenances whatsoever to the said land, hereditaments or premises or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto or usually held, occupied or enjoyed therewith or expected to belong or be appurtenant thereto and all the estate, absolute right, title, interest, property, claim, demand whatsoever of the |



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| | company. |
| 10 | <p>The entire land admeasuring 7,447 Square Meters with a G+ 2 building constructed thereon with a built up area of 57,436 Sq. Ft. at Village Atladara more particularly described hereunder:</p> <p>i) Property of the Corporate Debtor at Village Atladara, Registration District Vadodara, Sub District Vadodara, Mouje Village Atladara at Survey No. 1032/B, Plot No. 1/A admeasuring 587 Square Meters, City Survey No. 1032/B, Plot No. 2/A admeasuring 552 Square Meters and City Survey No. 1032/B, Plot No. 3/A admeasuring 571 Square Meters.</p> <p>ii) Property of Maa Infrastructure Limited at Village Atladara, land bearing Revenue Survey No. 260 of Mouje Village Atladara at City Survey No. 1032/B, Plot No. 2/B admeasuring 500 Square Meters.</p> <p>iii) Property of Mrs. Dipti Sandesara at Village Atladara, land bearing Revenue Survey No. 260 of Mouje Village Atladara at City Survey No. 1032/B, Plot No. 3/B admeasuring 500 Square Meters.</p> <p>iv) Property of Mr. Nitin Sandesara at Village Atladara, land bearing Revenue Survey No. 260 of Mouje Village Atladara at City Survey No. 1032/B, Sub-Plot No. 5 admeasuring 1198 Square Meters.</p> <p>v) Property of Mr. Rajnikant Sandesara at Village Atladara, land bearing Revenue Survey No. 260 of Mouje Village Atladara at City Survey No.1032/B, Sub-Plot No.4 admeasuring 1114 Square Meters.</p> <p>vi) Property of Mr. Chetan Sandesara at Village Atladara, land bearing Revenue Survey No. 260 of Mouje Village Atladara at City Survey No.1032/B, Sub-Plot Nos. 6A and 6B admeasuring 1114 and 811 Square Meters respectively.</p> |
| 11 | <p>Pledge of 10.55% of issued, subscribed and fully paid up voting equity shares of Sterling Biotech Limited in physical form by Cielport Management Pvt. Ltd., Soham Proteins Pvt. Ltd., Helicopter Service Pvt. Ltd., Hizin Trading Company Pvt. Ltd., Mr. Nitin Sandesara, Mr. Chetan Sandesara, Coyote Leasing Pvt. Ltd., Doral Trading Pvt. Ltd., Sealord Erection Pvt. Ltd., Rollstar Finance and Investment Pvt. Ltd., Tarana Exports Pvt. Ltd., Relique Leasing Pvt. Ltd. and Natasha Investment Company Pvt. Ltd.</p> |
| 12 | <p>Pledge of 25.20% of issued, subscribed and fully paid up voting equity shares of Sterling International Enterprises Limited in physical form by Antariksha Securities Pvt. Ltd., Anula Properties Pvt. Ltd., Mr. Ashok Pilke, Babita Fiscal Pvt. Ltd.,</p> |



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| | Britney Trading Pvt. Ltd., Doral Trading Pvt. Ltd., Fame Engineering Pvt. Ltd., Mr. Ismail Mohamad Shaikh, Jangpriya Investment Pvt. Ltd., Mr. Jitendra Pilke, LSV Investment and Properties Pvt. Ltd., Marut Apparels Pvt. Ltd., Modi Capital Finance (India) Ltd., Rajendra M Kalekar, Richmond Investments Pvt. Ltd., Rollstar Finance and Investment Pvt. Ltd., Sarovar Trading Pvt. Ltd., Sealord Erections Pvt. Ltd., Sealord Dwellers Pvt. Ltd., Shaikh Sayeed Ahmed, Softstar Merchantile Company Pvt. Ltd., Swadeshi Finvest Pvt. Ltd., Titanic Investment and Consultants Pvt. Ltd., Triangle Investment Company Pvt. Ltd. and Ved Investment and Trading Company Pvt. Ltd. |
| 13 | Subservient Charge on the entire cash flow and all the movable assets of the Sterling Port Limited by way of Hypothecation. |

Annexure V

Details of the Security Documents in respect of the loan provided by Srei Infrastructure Finance Limited which is now assigned to the Financial Creditor

Part - A - Term Loan I

| SI No. | Particulars/ Nature of Documents | Date of Document |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| 1 | Declaration of Equitable Mortgage executed by Mr. Jayantibhai Chunilal Sandesara in favour of SREI (enclosed as Annexure V A) | June 28, 2013 |
| 2 | Declaration of Equitable Mortgage executed by executed by Smt. Mayuriben Hiteshbhai Patel in favour of SREI (enclosed as Annexure V B) | June 29, 2013 |
| 3 | Deed of Guarantee executed by Mr. Chetan Sandesara in favour of SREI (enclosed as Annexure V C) | June 28, 2013 |
| 4 | Deed of Guarantee executed by Mr. Nitin Sandesara in favour of SREI (enclosed as Annexure V D) | June 28, 2013 |
| 5 | Deed of Undertaking, Warranty and Indemnity executed by Mr. Chetan Sandesara and Mr. Nitin Sandesara (enclosed as Annexure V E) | June 28, 2013 |



Part - B - Term Loan II

| Sl No. | Particulars/ Nature of Documents | Date of Document |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
| 1 | Deed of Hypothecation executed by the Corporate Debtor in favour of SREI (enclosed as Annexure V F) | July 4, 2015 |
| 2 | Deed of Guarantee executed by Mr. Chetan Sandesara in favour of SREI (enclosed as Annexure V G) | July 04, 2015 |
| 3 | Deed of Guarantee executed by Mr. Nitin Sandesara in favour of SREI (enclosed as Annexure V H) | July 04, 2015 |
| 4 | Deed of Guarantee executed by Mr. Dipti Sandesara in favour of SREI (enclosed as Annexure V I) | July 04, 2015 |
| 5 | Deed of Guarantee executed by Mr. Sterling Biotech Limited in favour of SREI (enclosed as Annexure V J) | July 04, 2015 |
| 6 | Deed of Guarantee executed by Sterling International Enterprises Limited in favour of SREI (enclosed as Annexure V K) | July 04, 2015 |
| 7 | Deed of Guarantee executed by Sterling Port Limited in favour of SREI (enclosed as Annexure V L) | July 04, 2015 |
| 8 | Deed of Guarantee executed by PMT Machines Limited in favour of SREI (enclosed as Annexure V M) | July 04, 2015 |
| 9 | Deed of Simple Mortgage executed by the N.S. Investments Company Private Limited and Bigline Trading Company Private Limited in favour of SREI (enclosed as Annexure V N) | July 4, 2015 |
| 10 | Memorandum recording creation of mortgage by deposit of title deeds executed by the Corporate Debtor, Sterling Biotech Limited, PMT Machines Limited, PMT Engineering Limited, Maa Infrastructure Limited, Mrs. Dipti Sandesara, Mr. Nitin Sandesara, Mr. Rajnikant Sandesara and Mr. Chetan Sandesara (enclosed as Annexure V O) | July 7, 2015 |
| 11 | Indenture of Pledge of shares of Sterling Biotech Limited executed by Cielport Management Pvt. Ltd., Soham Proteins Pvt. Ltd., Helicopter Service Pvt. Ltd., Hizin Trading Company Pvt. Ltd., Mr. Nitin Sandesara, Mr. | July 4, 2015 |

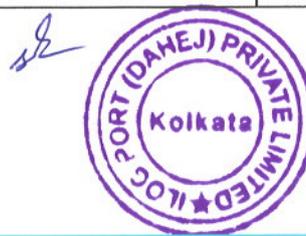
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| | Chetan Sandesara, Coyote Leasing Pvt. Ltd., Doral Trading Pvt. Ltd., Sealord Erection Pvt. Ltd., Rollstar Finance and Investment Pvt. Ltd., Tarana Exports Pvt. Ltd., Relique Leasing Pvt. Ltd. and Natasha Investment Company Pvt. Ltd. (enclosed as Annexure V P) | |
| 12 | Indenture of Pledge of shares of Sterling International Enterprises Limited executed by Antariksha Securities Pvt. Ltd., Anula Properties Pvt. Ltd., Mr. Ashok Pilke, Babita Fiscal Pvt. Ltd., Britney Trading Pvt. Ltd., Doral Trading Pvt. Ltd., Fame Engineering Pvt. Ltd., Mr. Ismail Mohamad Shaikh, Jangpriya Investment Pvt. Ltd., Mr. Jitendra Pilke, LSV Investment and Properties Pvt. Ltd., Marut Apparels Pvt. Ltd., Modi Capital Finance (India) Ltd., Rajendra M Kalekar, Richmond Investments Pvt. Ltd., Rollstar Finance and Investment Pvt. Ltd., Sarovar Trading Pvt. Ltd., Sealord Erections Pvt. Ltd., Sealord Dwellers Pvt. Ltd., Shaikh Sayeed Ahmed, Softstar Merchantile Company Pvt. Ltd., Swadeshi Finvest Pvt. Ltd., Titanic Investment and Consultants Pvt. Ltd., Triangle Investment Company Pvt. Ltd. and Ved Investment and Trading Company Pvt. Ltd. (enclosed as Annexure V Q) | July, 2015 |
| 13 | Deed of Hypothecation executed by Sterling Port Limited in favour of SREI (enclosed as Annexure V R) | July 4, 2015 |
| 14 | Deed of Simple Mortgage executed by Bigline Trading Company Private Limited in favour of SREI (enclosed as Annexure V S) | September 30, 2016 |
| 15 | Deed of Simple Mortgage executed by the N S Investment Company Private Limited in favour of SREI (enclosed as Annexure V T) | September 30, 2016 |

Annexure VI
Details of the Charge Filed

| Sr. No. | Particulars | Date |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|------------|
| 1 | Form CHG-1 - For creation of charge by way of hypothecation by the Corporate Debtor in favour of SREI for the Term Loan II. | 04/07/2015 |
| 2 | Form CHG-1 - For creation of charge by way of hypothecation and mortgage by the security providers in favour of SREI for the Term Loan II. | 04/07/2015 |



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| | | 18. The above computation of financial debt does not include the sum of INR 15,20,00,000/- which was adjusted against the payment of the upfront land premium for the lease of Additional Land. However, the lease deed for the said Additional Land could not be executed till date due to non-availability of the signatories of the Corporate Debtor. PI reserves its right to claim this amount in future if so required. |
| 7. | Details of any mutual credit, mutual debt, or other mutual dealings between the corporate debtor and the creditor which may be set off against the claim. | INR 22,87,57,225 towards Facility Maintenance Charges. |
| 8. | Details of any security held, the value of security and date it was given. | NO |
| 9. | Details of bank account to which the amount of the Claim or any part thereof can be | Axis Bank, Account No. 910020007221714 IFSC Code:- UTIB0000131 |

