

**Terms and Conditions for Submission of the Non-Disclosure Undertaking**

This is with reference to the advertisements published in The Economic Times, Maharashtra Times and Navbharat Times each dated June 2, 2026 for invitation of proposals for, *inter alia*, the potential acquisition of, *inter alia*, the building known as ‘IL&FS House’ situated at Chandivali, Mumbai, Maharashtra, (described below), owned/held by IL&FS Securities Services Limited (“ISSL”), i.e., an entity of Infrastructure Leasing and Financial Services Limited (“IL&FS”) group, on an ‘*as is where is*’ basis and ‘*as is what is*’ basis (“**Potential Transaction**”).

<b>Details of Commercial Property</b>	<b>Area</b>
IL&FS House (standalone building), Plot no. 14, Raheja Vihar, Chandivali, Andheri (East), Mumbai - 400072.	Land – 1620 sq. m. Building – 28,734 sq. ft. built-up Area

Applicants interested in the Potential Transaction must submit the documents specified below by email to [Properties@ilfsindia.com](mailto:Properties@ilfsindia.com) latest by **6 P.M. (IST) on July 3, 2026**. The email should clearly set out the subject as “**Initial Submissions for Commercial Properties - [Applicant to insert its name]**”. In case any clarifications are required, please write to [Properties@ilfsindia.com](mailto:Properties@ilfsindia.com). Access to the virtual data room containing the Request for Proposal and other information for the Potential Transaction will only be provided upon submission and confirmation of the documents specified below.

- (i) **Non-Disclosure Undertaking**: Each applicant must submit a duly executed Non-Disclosure Undertaking (“**NDU**”) as per the format specified in the **Annexure 1** attached herewith.
- (ii) **Proof of authorisation for execution and submission of the executed NDU**: This is applicable only in case the applicant is **not** an individual person.
  - (a) If the applicant is a **company** - A certified true copy of the resolution passed by the board of directors of the applicant company as per the prescribed format provided in **Annexure 2** attached herewith. However, a resolution passed by the board of directors of the applicant company providing a general authority to the authorised signatory for signing and executing documents for the applicant company may be acceptable as per the sole discretion of IL&FS.
  - (b) If the applicant is a **limited liability partnership** - A certified true copy of the resolution passed by the partners/designated partners of the applicant or a copy of the written consent of the partners of the applicant (in each case, as per the prescribed format provided in **Annexure 2** attached herewith). However, a document evidencing general authority to the authorised signatory for signing and executing documents for the applicant may be acceptable as per the sole discretion of IL&FS.
  - (c) If the applicant is a **partnership firm** - A copy of the written consent of the partners of the applicant (as per the prescribed format provided in **Annexure 2** attached herewith). However, a document evidencing general authority to the authorised signatory for signing and executing documents for the applicant may be acceptable as per the sole discretion of IL&FS.

It is clarified that if the applicant submits any document other than the certified true copy of the aforementioned resolution or consent in the prescribed format, such other document may be

considered and/or accepted or rejected as per the sole discretion of IL&FS. In case such other document is not acceptable to IL&FS, the applicant will be required to provide a document as per the instructions and requirements of IL&FS.

**Persons having any actual or potential Conflict of Interest are not eligible for participating in the bid process for the Potential Transaction.** IL&FS and ISSL reserve the sole discretionary right to disqualify, reject and/or disregard any Applicant that may have an actual or potential Conflict of Interest. A person/Applicant shall have a “**Conflict of Interest**” if (I) any fact, relationship, event, circumstance, arrangement or interest, whether direct or indirect, exists that is likely to allow such person/Applicant (a) access to information relating to any other applicant and/or to influence or affect the participation of any other applicant, to collude or coordination with any other applicant (including through affiliate relationship or common control); and/or (b) to adversely affect, compromise or prejudice the fairness, transparency or integrity of the process; and/or (II) such person/Applicant is: (a) engaged by any entity of IL&FS group as an advisor or consultant or in any similar capacity (“**Advisor(s)**”); (b) a director or key managerial personnel of any entity of IL&FS group or a relative of any such individual; (c) an affiliate, subsidiary or associate of any entity of IL&FS group or any Advisor; and/or (d) a person belonging to the existing promoter or the existing promoter group of IL&FS group, or acting jointly or in concert with any of the erstwhile directors (or their relatives) or key managerial personnel (or their relatives) of IL&FS, IL&FS group and against whom any investigation is pending.

**Date: June 2, 2026**

**ANNEXURE 1 (FORMAT FOR NON-DISCLOSURE UNDERTAKING)**

[*Note to Format: To be issued on the letterhead of the applicant (except if the applicant is an individual person).*]

**Non-Disclosure Undertaking**

[insert month and date], 2026

To,  
Infrastructure Leasing & Financial Services Limited (“**IL&FS**”)  
The IL&FS Financial Centre,  
Plot C-22, G Block,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai 400051

**Sub:** Acknowledgements, Confidentiality and Non-Disclosure (“**Undertaking**”)

Dear Sir/Madam,

1. We refer to the advertisements issued in The Economic Times, Maharashtra Times and Navbharat Times each dated June 2, 2026 to participate in the bid process being conducted (the “**Process**”) for potential sale and acquisition of, *inter alia*, the building known as ‘*IL&FS House*’ situated at Chandivali, Mumbai, Maharashtra, (described below) (herein referred to as “**Commercial Premises**”), owned/held by IL&FS Securities Services Limited (“**ISSL**”), i.e., an entity of IL&FS group, on an ‘*as is where is*’ basis and ‘*as is what is*’ basis.

<b>Details of Commercial Property</b>	<b>Area</b>
IL&FS House (standalone building), Plot no. 14, Raheja Vihar, Chandivali, Andheri (East), Mumbai - 400072.	Land – 1620 sq. m. Building – 28,734 sq. ft. built-up Area.

2. For the purposes of this Undertaking:
  - (a) “**Confidential Information**” includes: (i) all information, discussions, progress and status in relation to the Process, the Potential Transaction (*as defined below*) and/or the Commercial Premises (or any part thereof); (ii) all information, data, reports, analyses, advices, interpretations, studies, forecasts, records, documents and/or materials, whether made available in writing or electronically to the Receiving Party by any of the Disclosing Parties (*as defined below*) in relation to the Potential Transaction, the intended parties to the Potential Transaction and/or the Commercial Premises, or becoming available to the Representatives (*as defined below*) of the Receiving Party; (iii) any financial, technical, business, operational, assets and liabilities related information and/or any analysis that integrally incorporates and/or discloses any Confidential Information; (iv) any information exchanged between the potential parties

to the Potential Transaction and any of the Disclosing Parties, any information in respect of any Disclosing Party(ies), and/or documents reflecting or generated from such information; and (v) any information or document that the Disclosing Party considers confidential, but excluding information that:

- (i) at the time of supply to the Receiving Party is in the public domain or otherwise lawfully known to the Receiving Party;
  - (ii) becomes lawfully available to the Receiving Party or its Representatives (*as defined below*) from a third party who to the best of the Receiving Party's knowledge does not owe any party an obligation of confidence in relation to such information;
  - (iii) is independently developed by the Receiving Party or its Representatives without any reference to the Confidential Information, and without violating any obligations hereunder; or
  - (iv) is approved for disclosure in writing by the Disclosing Parties or a Disclosing Party.
- (b) The term “**Affiliate**” with respect to any Person, means any other Person, which, directly or indirectly: (i) Controls such Person; (ii) is Controlled by such Person; or (iii) is Controlled by the same Person who, directly or indirectly, Controls such Person. In case where any of the share capital of the Receiving Party is held, directly or indirectly, by an investment entity, in addition to the above, the term Affiliate shall also include: (A) any alternative investment or co-investment fund, entity or company (including without limitation, any investment trust, limited partnership or general partnership) Controlled or managed by such investing entity; (B) any successor investment fund, vehicle or company of the investing entity; and (C) any Person that, directly or indirectly Controls, is Controlled by or is under the common Control with any Person referred in (A) and (B) above. For the purposes of this definition, an investing entity shall include a foreign venture capital investor, alternate investment fund, non-banking financial company, a core investment company or any entity engaged solely in holding investments in other companies/ entities. It is clarified that where the Receiving Party is directly owned by an alternate investment fund, registered with the Securities Exchange Board of India (an “**AIF**”), then in such a case any other funds or Persons managed by or advised by the manager to such AIF shall not be considered as an Affiliate of the Receiving Party.
- (c) The term “**Control**” shall have the meaning given in the Companies Act, 2013 and terms “**Controlled**” or “**Controlling**” shall have the meaning accordingly.
- (d) The term “**Person**” includes any individual, firm (registered or otherwise), company, corporation, body corporate, government, state or agency of a state or any association, trust, joint venture, consortium, partnership (including limited liability partnership) or other entity (whether or not having separate legal personality).

3. This Undertaking is being furnished by us in consideration of the premise as set forth above. Vide this Undertaking, we, [*Applicant to insert its name*] (the “**Receiving Party**”), hereby agree, undertake, acknowledge and confirm that:

- (a) In connection with the potential sale and/or acquisition of the Commercial Premises on an ‘*as is where is*’ and ‘*as is what is*’ basis (“**Potential Transaction**”), the Receiving Party would be receiving Confidential Information (*as defined below*) in relation to the Commercial Premises, IL&FS and/or ISSL from IL&FS, ISSL, and/or their respective shareholders, affiliates, directors, officers, employees, agents or advisors (individually referred to as a “**Disclosing Party**”, and collectively referred to as the “**Disclosing Parties**”).
  - (b) The Confidential Information shall be shared only with Affiliates or partners of the Receiving Party, who shall be potentially participating in equity or debt funding and the directors, shareholders, partners, officers, agents, employees or advisors (such as financial advisors, attorneys, bankers, consultants and accountants) of the Receiving Party/ their Affiliates/ partners who need to know such information for the purpose of evaluating the Potential Transaction (collectively referred to as the “**Representatives**”), strictly on a “need to know” basis; provided, such Representatives are also similarly restricted by the confidential obligations and the conditions set forth in this Undertaking. The Receiving Party agrees that the Receiving Party will be responsible for any breach of the confidentiality and other terms of this Undertaking by any of the Receiving Party’s Representatives.
4. The Receiving Party agrees and undertakes that it shall, and it shall ensure that its Representatives shall:
- (a) keep confidential all Confidential Information provided to the Receiving Party, unless disclosure is required to satisfy the requirements of any law, legal process, court of competent jurisdiction or any governmental or regulatory agency having the authority to regulate any aspect of the Receiving Party’s business. Provided that the Receiving Party may disclose only such Confidential Information that is strictly required to be disclosed to comply with a regulatory requirement, and to the extent legally permissible, the Receiving Party shall notify the Disclosing Parties of such requirements promptly, in advance of the disclosure, so that the Disclosing Parties may seek protective order(s) or other appropriate remedy to protect the secrecy of the Confidential Information;
  - (b) use Confidential Information solely for the purpose of evaluating, negotiating or, if selected as the preferred applicant, carrying out the Potential Transaction;
  - (c) not use the Confidential Information to cause an undue gain or undue loss to itself or any other person;
  - (d) comply with the principles stipulated under section 29(2) of the Indian Insolvency and Bankruptcy Code, 2016 (as amended from time to time);
  - (e) not to solicit or attempt to solicit, in any manner whatsoever, any client or customer of the Disclosing Party(ies); and
  - (f) not, directly or indirectly:
    - (i) induce for employment, employ or engage as a consultant or independent contractor any employee of the Disclosing Party(ies) to leave his or her employment and/ or terms of service with the applicable Disclosing Party, or in any way interfere with the relationship between the Disclosing Party and any such employee thereof; and/or

- (ii) induce or hire any person engaged by the Disclosing Party(ies), with whom the Receiving Party or any of its Representatives have been directly or indirectly introduced or otherwise had contact with in connection with the Potential Transaction, so long as such persons are employed or engaged by the applicable Disclosing Party, or upon cessation of such employment or engagement with the applicable Disclosing Party, for a period of 6 (six) months after such cessation, unless otherwise agreed by the applicable Disclosing Party in writing,

provided that the aforesaid conditions do not prevent the Receiving Party from offering employment: (A) pursuant to a general solicitation or advertisement not specifically directed towards employees of the Disclosing Party(ies), in the news media of general circulation; (B) through a recruitment agency or other similar entities who have not been specifically instructed by the Receiving Party to solicit such employees of the Disclosing Party(ies); or (C) to persons who approach the Receiving Party on their own volition, without any solicitation by the Receiving Party or its Representatives.

5. Further, the Receiving Party acknowledges and agrees that:

- (a) the Confidential Information disclosed under this Undertaking is delivered “as is” and the Disclosing Parties do not make any representation or warranty as to the accuracy, timeliness or completeness of the Confidential Information or its suitability for any particular purpose. The Disclosing Party shall not have any liability to the Receiving Party or its Representatives relating to or resulting from the use of the Confidential Information or any omissions or errors therein; and
- (b) the opportunity to participate in the Process or the grant of access to Confidential Information cannot be construed:
  - (i) to grant any rights over the Commercial Premises to the Receiving Party or any person; or
  - (ii) to be a commitment or agreement by the Disclosing Parties to undertake or consummate the Potential Transaction with the Receiving Party or any other party; or
  - (iii) to refrain the Disclosing Party from consummating the Potential Transaction or any transaction pertaining thereto with any other party.

6. The Receiving Party acknowledges and confirms that:

- (a) the Confidential Information is and shall be the property of the relevant Disclosing Party;
- (b) in case of any actual or suspected loss, theft, unauthorised disclosure, use or access of Confidential Information in breach hereof or other non-compliance with this Undertaking, the Receiving Party shall notify the Disclosing Party in writing (including electronically) (along with relevant details), and shall provide all reasonable assistance to the Disclosing Party in connection with any proceedings which the Disclosing Party may institute to protect such Confidential Information; and
- (c) in the event the Disclosing Parties decide not to proceed with the Potential Transaction either with the Receiving Party or at all, the Receiving Party shall promptly return (if requested by the Disclosing Party) or destroy (if no such request is made) all physical

copies of Confidential Information (and delete or make inaccessible all electronic copies thereof). Provided that the Receiving Party may retain Confidential Information that is required to be retained by: (i) law, regulation, legal or judicial process or any governmental or regulatory authority or document retention policy; and/or (ii) tax, audit or compliance purposes with a prior intimation to the Disclosing Party.

7. The Receiving Party hereby confirms, represents and warrants that neither it nor any of its Affiliates have any actual or potential Conflict of Interest. The Receiving Party undertakes to promptly notify the Disclosing Party, in writing, of any such actual or potential Conflict of Interest that may arise at any time during the Process. The Disclosing Party shall be entitled, in its sole discretion, to determine the existence of any Conflict of Interest and to take such action as it may deem appropriate in relation thereto. A Person shall have a “**Conflict of Interest**” if (I) any fact, relationship, event, circumstance, arrangement or interest, whether direct or indirect, exists that is likely to allow such Person (a) access to information relating to any other applicant and/or to influence or affect the participation of any other applicant in the Process, to collude or coordination with any other applicant in the Process (including through affiliate relationship or common control); and/or (b) to adversely affect, compromise or prejudice the fairness, transparency or integrity of the Process; and/or (II) such Person is: (a) engaged by any entity of IL&FS group as an advisor or consultant or in any similar capacity (“**Advisor(s)**”); (b) a director or key managerial personnel of any entity of IL&FS group or a relative of any such individual; (c) an affiliate, subsidiary or associate of any entity of IL&FS group or any Advisor; and/or (d) a Person belonging to the existing promoter or the existing promoter group of IL&FS group, or acting jointly or in concert with any of the erstwhile directors (or their relatives) or key managerial personnel (or their relatives) of IL&FS, IL&FS group and against whom any investigation is pending.
8. The Receiving Party understands and agrees that monetary damages would not be sufficient remedy for any actual or threatened breach of this Undertaking by the Receiving Party or any of its Representatives and that, in addition to all other remedies available at law and/or in equity, the Disclosing Parties shall be entitled to seek equitable relief, including both preliminary and permanent injunctions and specific performance, as a remedy for any such actual or threatened breach of this Undertaking by the Receiving Party or any of its Representatives.
9. This Undertaking is governed by, and construed in accordance with, the laws of India and shall be subject to the exclusive jurisdiction of the courts of Mumbai, India.
10. This Undertaking comes into effect upon execution and the obligations set forth herein shall remain irrevocable and binding upon the Receiving Party or its Representatives until the earlier of:
  - (a) The date on which the definitive agreement(s), if any, are executed in respect of the Potential Transaction; or
  - (b) 12 (twelve) months from the date of execution of this Undertaking.

For [*Insert name of Applicant*]

Signature:

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**Name of Signatory:** *[insert details]*

**Designation:** *[insert details]*

**Contact No.:** *[insert details]*

**E-mail ID:** *[insert details]*

**Address:** *[insert details]*

## ANNEXURE 2 (FORMAT FOR BOARD RESOLUTION)

The Board, after discussion, at the duly convened meeting on [insert date], with the consent of all Directors present and in compliance with the provisions of the Companies Act, 2013, passed the following Resolution:

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 and the rules and regulations thereunder and the Memorandum and Articles of Association of the Company, approval of the Board be and is hereby accorded for the Company: (i) to participate in the process for acquisition of the building known as “*IL&FS House*” at Chandivali, Mumbai, Maharashtra, on an ‘as is where is’ and ‘as is what is’ basis (“**Potential Transaction**”); and (ii) to issue the non-disclosure undertaking in the prescribed format, in terms of the advertisement issued in The Economic Times, Maharashtra Times and Navbharat Times each dated June 2, 2026 (regarding the Potential Transaction).

**RESOLVED FURTHER THAT** Mr./ Ms. [Applicant to insert name and designation] and Mr./ Ms. [Applicant to insert name and designation], be and are hereby jointly and/or severally authorised to act as the representatives of the Company for the purpose of the Potential Transaction and to take all the steps required to be taken in relation to the Potential Transaction for and on behalf of the Company, including but not limited to: (i) signing, executing and submitting the non-disclosure undertaking in the prescribed format; (ii) undertaking due diligence in relation to the Potential Transaction, including legal, technical and financial, and for that purpose appointing suitable consultants; (iii) participating in the process related to the Potential Transaction; (iv) negotiating and executing, if selected as an eligible applicant, any documents, declarations, letters, undertakings and agreements in relation to the Potential Transaction; (v) undertaking any other actions incidental to participation in the process relating to the Potential Transaction; and (vi) to do and perform all such acts, deeds, matters and things as may be required to give effect to the foregoing resolutions (including, without limitation, to finalise and to execute all such documents, declarations, letters, agreements and writings as may be required and take such action as may be necessary).

**RESOLVED FURTHER THAT** any Director of the Company and the Company Secretary of the Company, be and are hereby, jointly and/or severally, authorised to issue and submit certified copy of this resolution as and when required, including to IL&FS and/or its representatives.”

### **Certified True Copy**

**For and on behalf of [insert name of Applicant]**

\_\_\_\_\_  
Name:

Designation:

Date:

### **[Notes to Format:**

1. *The certified true copy of the resolutions should be submitted on the letterhead of the Applicant, signed by the company secretary/Director of the Applicant and rubber stamp of the Applicant to be affixed. Please note that self-authorised resolution will not be accepted.*

2. *In case the board resolution is being provided by a company incorporated in India, the certified true copy of the board resolution needs to be notarised by a notary. If the board resolution is from a company incorporated outside India, the certified true copy document needs to be duly notarised and apostilled/legalised (wherever required) in its jurisdiction.*
3. *This **format** is prepared for a private limited company in terms of the requirements under Indian law and may be modified, if required, only to the limited extent required to comply with: (i) Indian laws and regulations applicable to a public company; (b) the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act, 2013 may be suitably modified to refer to the law applicable to the entity submitting the resolution. Further, if the applicant is a limited liability partnership or a partnership firm, this format may be modified only to the limited extent required to accommodate the nature of the applicant (i.e., necessary changes may be made for the company-specific references present in the format, such as, the references to company, the board of directors and the Companies Act, 2013).]*