

Expression of Interest

For

Divestment of RIDCOR

Prepared for

Road Infrastructure Development Company Of Rajasthan Limited

October 2026

December 5, 2019 filed with the NCLAT (*as defined below*) on January 9, 2020 (as amended from time to time), the *Fourth Report on Progress and Way Forward* dated January 15, 2019, and the *Fifth Report on Progress and Way Forward* dated August 9, 2019 (collectively the “**Reports**”), which were submitted to the MCA, which in turn has filed them with the Hon’ble National Company Law Tribunal Mumbai (Special Bench and in terms of the order dated March 12, 2020 (“**NCLAT Order**”) issued by the Hon’ble National Company Law Appellate Tribunal, New Delhi (“**NCLAT**”) in order to monetise the investments made by the IL&FS group in RIDCOR, Expression of Interest (“**EOI**”) are invited by way of this Invitation for EOI for *inter alia* sale of equity shares of RIDCOR on an ‘*as is where is*’ and ‘*as is what is*’ basis.



Resolution Framework. While RIPL has defaulted debt obligations and has undischarged debt and has accordingly been classified as a non-performing asset by its lenders, please note that RIPL does not form part of the 302 (three hundred and two) IL&FS Group entities identified in the Reports and consequently is not covered by terms of the Resolution Framework and the moratorium imposed thereunder.

The Invitation for EOI does not constitute a prospectus, or an offer document or a letter of offer for the Potential Transaction or an official confirmation of any transaction entered into by RIDCOR/GoR/IL&FS. The Invitation for EOI is only an invitation for submitting expressions of interest purporting to ascertain interest of potential Applicants and does not create any kind of binding obligation on the part of RIDCOR/GoR/IL&FS to consummate the Potential Transaction.

RIDCOR has engaged **SBI Capital Markets Limited** and **Kochhar & Co.** to assist in the Potential Transaction.

RIDCOR reserves the right to suspend, modify, annul or terminate this Invitation for EOI and/or the Process, reject any EOI or Bid, or not proceed with the Potential Transaction, at any time, without assigning any reason and without incurring any liability or obligation to any Applicant, Bidder or other Person. Without prejudice to the foregoing, GoR and IL&FS each reserve the right, in their respective independent capacities as shareholders of RIDCOR and subject to Applicable Law and requisite approvals, to accept or reject any proposal relating to the sale of their respective shareholding or otherwise decide not to proceed with the Potential Transaction altogether.

B. ELIGIBILITY CRITERIA

To be eligible to participate in the Process, each Applicant shall satisfy the following criteria:

(1) Financial Eligibility for all Applicants (“Financial Criteria” or “FC”):

- (a) The Applicant (other than an Investment Fund, AIF or InvIT) shall demonstrate a minimum Net Worth of INR 300 crore based on: (i) for an entity incorporated in India, its latest audited financial statements for a financial year ending on March 31, 2026 or later; and (ii) for an entity incorporated or organised outside India, its latest audited annual financial statements for a financial year ending on December 31, 2025 or later, or such later financial year-end as applies in its jurisdiction of incorporation. If the latest annual financial statements of a foreign entity are not audited by the EOI Due Date, RIDCOR may accept financial statements certified by its statutory auditor or an independent public accountant of equivalent standing in the relevant jurisdiction, together with a certificate explaining the applicable audit cycle and confirming compliance with the Financial Criteria.

In the case of a Consortium, the minimum Net Worth requirement of INR 300 crore shall be satisfied either by the Lead Member independently or by the weighted aggregate of the eligible Net Worth of the Consortium Members, calculated in proportion to their respective Consortium interests.

- (b) Where the Applicant is an Investment Fund, AIF or InvIT, the applicable Financial Criteria shall be tested using the financial statements or other audited or certified financial information for the reference period specified in the immediately preceding paragraph.
- (i) For an Investment Fund or AIF: assets under management in India of at least INR 1,200 crore; or committed funds available for investment/deployment in companies incorporated in India of at least INR 1,200 crore; or a combination of both aggregating at least INR 1,200 crore.



(2) **Technical Eligibility for all Applicants:**

- (a) An Applicant satisfying the Financial Criteria shall also demonstrate the Technical Eligibility set out in this section. For each project relied upon, the Applicant or its Parent Company or Subsidiary, as applicable, shall, as of the EOI Due Date:
- (i) have executed the relevant Concession or Project Agreement or hold a subsisting right to operate the project, as per the Concession / Project Agreement.
 - (ii) Projects may be located in or outside India and
 - (iii) multiple projects may be aggregated only as expressly permitted under the Technical Eligibility.
- (b) Except for projects awarded by NHAI on a Toll-Operate-Transfer basis, each operating project relied upon shall have achieved COD after October 1, 2021.
- (c) **CRITERIA 1:** The Applicant shall have: (i) developed one or more road-sector projects that have achieved COD; and/or (ii) operating one or more road-sector projects under a subsisting concession or project agreement. The qualifying projects shall comprise at least 800 Lane KM in aggregate, including at least one project comprising at least 400 Lane KM. For this purpose, the road sector includes highways, expressways, bridges, tunnels and airfields. Except for projects awarded by NHAI on a Toll-Operate-Transfer basis, each project relied upon under this Criterion 1 shall have achieved COD after October 1, 2021.

For Criterion 1, a project shall be treated as "developed" by the Applicant or the credential-owning Parent Company or Subsidiary, as applicable, only if that entity was responsible under the relevant concession or project agreement for development of the project and the project achieved COD. Where the project was developed through a joint venture or project vehicle, only the proportion attributable to the relevant entity's economic interest at the time of development shall be counted, unless the Invitation for EOI expressly provides otherwise.

For Criterion 1, a project shall be treated as "operating" by the Applicant or the credential-owning Parent Company or Subsidiary, as applicable, only if that entity is, as of the EOI Due Date, responsible for operation and management of the project under a subsisting concession or project agreement. The operating entity need not have originally developed the project, subject to the other requirements of Criterion 1.

Or

- (d) **CRITERIA 2:** Alternatively, the Applicant shall have: (i) developed and be operating one or more infrastructure-sector projects that have achieved COD; and/or (ii) have one or more infrastructure-sector projects under development, in respect of which eligible expenditure has actually been incurred. The aggregate Total Project Cost of qualifying developed and operating projects and eligible expenditure actually incurred on qualifying projects under development shall be at least INR 800 crore. For this purpose, "infrastructure sector" includes roads, highways, bridges, tunnels, ports, airports, railways, urban transport, power (including solar power), industrial parks, logistics, water and sanitation,

the purposes of clarity, please note: "developed and operating" means that the same



(3) **General Eligibility Criteria for all Applicants:**

The Applicant shall be:

- (a) A company incorporated in India under the provisions of the Companies Act 1956, the Act, or any previous company law; or
- (b) A Body Corporate incorporated or otherwise validly organized outside India that is legally permitted to acquire equity shares of RIDCOR under Applicable Law. Such Body Corporate may participate in the Process either as a sole Applicant or as a Consortium Member, subject to compliance with the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019, the FDI Policy (including without limitation Press Note 2 of 2026 dated March 15, 2026 issued by the Department for Promotion of Industry and Internal Trade), in each case as amended from time to time, and all applicable sectoral conditions, entry-route requirements, investment limits, pricing guidelines, payment and reporting requirements, beneficial ownership restrictions and approval requirements; or
- (c) An InvIT; or
- (d) A Consortium, which has as its member(s) one or more Body Corporates whether or not incorporated in India (except as excluded herein); or
- (e) An Investment Fund may participate as a sole Applicant or Consortium Member only if its legal form is otherwise permitted under this Invitation for EOI. An AIF registered with SEBI may participate where it is constituted as a trust, company, limited liability partnership or body corporate in accordance with the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 and Applicable Law, subject to submission of its SEBI registration certificate and the constitutive and authority documents applicable to that legal form; or
Except for a SEBI-registered AIF validly constituted as a limited liability partnership in accordance with the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 and Applicable Law, a limited liability partnership, partnership firm or proprietorship shall not be eligible to participate as a sole Applicant or Consortium Member.

(4) **Other Eligibility Criteria for all Applicants**

- (a) No Applicant/ Consortium Member shall submit more than one EOI.
- (b) An Applicant shall only be part of any 1 (one) Applicant Consortium under the Process. It is further clarified that an Applicant is only permitted to participate in the Process either on its own account OR as a Consortium Member, but not both;
- (c) Minimum stake requirement in the Consortium
 - (i) **Lead Member:** Each Consortium is required to declare one Lead Member who shall hold a stake of at least 51% in the Consortium.



- (k) A sole Applicant and, in the case of a Consortium, each Consortium Member and the Consortium as a whole must be eligible.
- (l) In case of sole Applicant, the Ultimate Beneficial Owner for such Applicant should not be the same as that of any other Applicant or of any Consortium Member of any Consortium. In case of a Consortium, the Ultimate Beneficial Owner of any member of the Consortium should not be the same as that of any member of any other Consortium or that of any sole Applicant. (However, this condition shall not be applicable for Applicants who are Indian Public Sector Undertaking (PSU)).

For Investment Funds and InvITs, the controlling-entity and disclosure treatment stated in the definition of UBO shall apply solely to common-ownership, conflict-of-interest and multiple-participation checks and shall not determine whose Financial Criteria or Technical Eligibility credentials may be relied upon.

(5) **Definitions:**

For purposes of this Invitation for EOI, the following terms have the meanings assigned below. A defined term includes its grammatical variations, and the singular includes the plural and vice versa where the context permits.

“**Act**” means the Companies Act, 2013 and the rules made thereunder, as amended from time to time.

“**Alternative Investment Fund**” or “**AIF**” means an alternative investment fund under Regulation 2(1)(b) of the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended from time to time.

“**Applicable Law**” means all applicable statutes, rules, regulations, notifications, circulars, directions, judgments, orders, approvals and governmental requirements having the force of law.

“**Applicant**” means a Person acting alone or as part of a Consortium that submits an EOI in accordance with this Invitation for EOI.

“**Authorised Representative**” means the natural person duly authorised under Annexure D or, in the case of a Consortium, the Lead Member duly authorised under Annexure E, to represent the Applicant or Consortium, as applicable, for the Process.

“**Bid**” means the binding proposal submitted by a Qualified Applicant in accordance with the RFP.

“**Bidder**” means a Qualified Applicant that submits a Bid in accordance with the RFP.

“**Body Corporate**” has the meaning given in Section 2(11) of the Act.

“**Connected Person**” has, solely for the eligibility restriction under Section 29A of the Insolvency and Bankruptcy Code, 2016, the meaning assigned in the explanation to Section 29A of that code, as amended from time to time.



“Person” includes a firm, company, body corporate, government, state or state agency, association, trust, joint venture, consortium, partnership, limited liability partnership or other entity, whether or not having separate legal personality; provided that inclusion in this definition does not, by itself, make a Person eligible to participate as an Applicant or Consortium Member, which shall be determined exclusively under the General Eligibility Criteria.

“Potential Transaction” means the proposed acquisition of either: (i) the aggregate 50% shareholding in RIDCOR held by the relevant IL&FS Group shareholder(s); or (ii) subject to GoR’s independent decision and all requisite approvals, 100% of RIDCOR’s issued, subscribed and paid-up equity share capital, in each case on an “as is where is” and “as is what is” basis. The RFP will require each Bidder to submit separate financial quotes for both scenarios. As RIPL is a wholly owned subsidiary of RIDCOR, the acquisition of RIDCOR shares will result in the corresponding indirect acquisition of an economic interest in and, to the extent of the equity shares acquired, indirect Control over RIPL. The Potential Transaction does not contemplate a separate transfer of the equity shares or assets of RIPL.

“Process” means the competitive process for the Potential Transaction, commencing with this Invitation for EOI and including qualification, due diligence, the RFP, Bid evaluation, selection, execution and completion of definitive agreements.

“Qualified Applicant” means an Applicant shortlisted by RIDCOR and invited to participate in the RFP stage.

“Resolution Framework” shall collectively mean the Reports and the NCLAT Order.

“RFP” means the request for proposal, including its schedules, annexures, data-room instructions, clarifications, addenda and corrigenda, issued by RIDCOR to Qualified Applicants.

“RIDCOR” means Road Infrastructure Development Company of Rajasthan Limited. A reference to “RIDCOR and RIPL” shall include RIDCOR Infra Projects Limited, a wholly owned subsidiary of RIDCOR, only where the context expressly so requires.

“SPV” means a special purpose vehicle that a Successful Bidder may be required or permitted to establish for implementing the Potential Transaction, subject to the RFP, definitive agreements and Applicable Law.

“Subsidiary” has the meaning given in Section 2(87) of the Act or, for a foreign entity, an equivalent relationship under Applicable Law.

“Letter of Intent” means the written communication issued by RIDCOR to the Highest Selected Bidder, after receipt of the requisite approvals specified in the RFP, declaring it as the Successful Bidder and calling upon it to take the steps required to execute the definitive agreements and consummate the Potential Transaction.

“Highest Selected Bidder” means the Bidder identified, in accordance with the evaluation and selection process specified in the RFP to undertake the Potential Transaction and whose selection remains subject to receipt of the requisite approvals specified in the RFP.



after receipt of all requisite approvals specified in the RFP and issuance of the Letter of Intent by RIDCOR. If the Highest Selected Bidder withdraws, fails to maintain or comply with the terms of its Bid or the RFP, or fails to obtain and maintain any the requisite approvals, RIDCOR and its shareholders shall be entitled at their sole discretion to take any action permitted under the RFP and/or applicable law, including, without limitation considering or proceeding with any other ranked Bidder, re-inviting Bids or terminating the Process, without any liability or obligation.



the Applicant (or its Parent / Subsidiary, if the FC requirement is met on account of the Applicant by its Parent / Subsidiary) for the applicable reference period specified under the Financial Criteria;

Such certificate shall be supported by the latest audited financial statements of both the Applicant and the Parent Company or Subsidiary whose credentials are relied upon, in each case for the applicable reference period specified under the Financial Criteria, together with evidence of the qualifying relationship.

- d) If the Financial Criteria are satisfied by relying on a Parent Company or Subsidiary, the Applicant shall submit: (i) the Annexure G certificate for the credential-owning entity; (ii) evidence of the qualifying relationship as of the EOI Due Date; and (iii) the certificate in Annexure G-1, executed by the credential-owning Parent Company or Subsidiary, confirming the qualifying relationship, the credentials relied upon and their availability to support the Applicant throughout the Process.
- (7) **Annexure G-1** - Certificate confirming Parent Company or Subsidiary relationship and support, where the Applicant relies on the Financial Criteria and/or Technical Eligibility credentials of its Parent Company or Subsidiary.
- (8) **Annexure H**: Certificate evidencing satisfaction of the Technical Eligibility, comprising Part A where the Applicant relies on its own credentials and Part B where the Applicant relies on the credentials of its Parent Company or Subsidiary. The Annexure I certificate shall be supported, for each project relied upon, by: (i) the relevant concession agreement, project agreement, award letter or equivalent document establishing the credential-owning entity's role; (ii) a COD or commissioning certificate for a completed project, or an auditor's certificate of expenditure actually incurred for a project under development; (iii) documents evidencing Lane KM, project cost or eligible expenditure, as applicable; (iv) documents evidencing the credential-owning entity's economic interest or joint-venture share where relevant; and (v) any other document reasonably required by RIDCOR to verify the Technical Eligibility.
- (9) **Annexure I** – Undertaking of eligibility to participate.
- (10) **Organisational, Constitutional and Registration Documents.**
Each Applicant shall submit duly certified copies of the following documents, to the extent applicable to its legal form:

(a) Company or Body Corporate:

- (i) the certificate of incorporation, registration or equivalent organisational document issued by the Registrar of Companies or other competent authority;
- (ii) the memorandum and articles of association or equivalent constitutional documents; and
- (iii) evidence of its registered office address, if the registered office address is not stated in the certificate of incorporation or registration.



(e) Consortium:

A Consortium is an unincorporated association for purposes of submitting the EOI and shall not be required to submit a certificate of incorporation, memorandum and articles of association or registered-office proof in the name of the Consortium. Each Consortium Member shall separately submit the documents applicable to its own legal form under subparagraphs (a) to (d) above. The Consortium shall additionally submit:

- (i) the Consortium Agreement in the form prescribed in Annexure F;
- (ii) the Power of Attorney in favour of the Lead Member in the form prescribed in Annexure F; and
- (iii) the governing-body or other competent-authority approval of each Consortium Member authorising its participation in the Consortium and execution of the Consortium Agreement and Power of Attorney.

(f) Consortium SPV:

A proposed SPV that has not been incorporated as of the EOI Due Date shall not be treated as the Applicant and shall not be required to submit incorporation or constitutional documents at the EOI stage. The EOI shall be submitted by the Consortium Members in accordance with subparagraph (e). If an SPV has already been incorporated and is itself permitted to submit the EOI as the Applicant, the SPV shall submit its own certificate of incorporation, memorandum and articles of association, registered-office proof and authorisation documents, together with the documents of its shareholders, sponsors or Consortium Members whose credentials are relied upon. Any requirement to incorporate an SPV after selection, and the time for submitting its documents, shall be specified in the RFP or definitive agreements.

- (11) PAN card *(or the equivalent tax registration document in the jurisdiction of the Applicant)*.
- (12)
- (13) The shareholding pattern of the Applicant and the details of the subsidiary(ies). The same has to be certified by a statutory auditor or a chartered accountant or a company secretary, as on 30th September 2026 or later.
- (14) **Address evidence:**
Proof of the registered office or principal office address shall be required only where the relevant address is not stated in, or cannot be verified from, the incorporation, registration or constitutional documents submitted by the Applicant. Acceptable evidence may include a government registry extract, tax registration, utility bill, bank statement, lease agreement or other document acceptable to RIDCOR.
- (15) **Additional documents:**
RIDCOR may require an Applicant or Consortium Member to submit additional or updated organisational, constitutional, regulatory, ownership, Control, beneficial ownership or authorisation documents for verifying eligibility and compliance with Applicable Law including, without limitation, to prove compliance with the eligibility criteria under the Eligibility Criteria.



D. OTHER INFORMATION

- (1) This Invitation for EOI has been prepared by RIDCOR and includes information with respect to RIDCOR, IL&FS, its group companies, and others and it is issued for the limited purpose of enabling Applicants to submit the Expression of Interest (“EOI”) in respect of the Potential Transaction.

Applicants are advised to independently carry out evaluation in respect of information provided herein and the business of RIDCOR.

- (2) Interested parties may refer to www.ridcor.in or <https://pwd.rajasthan.gov.in> or <https://shpp.rajasthan.gov.in/> or <https://www.ilfsindia.com/> for additional details. Unless any changes or modifications to this Invitation for EOI are uploaded on www.ridcor.in or <https://pwd.rajasthan.gov.in> or <https://shpp.rajasthan.gov.in/> or <https://www.ilfsindia.com/>, the terms of this Invitation for EOI shall be final and binding on all Applicants.
- (3) If, at any time during the Process relating to the Potential Transaction, RIDCOR determines (at its sole discretion) that any Applicant (including Consortium Members) does not fulfil any of the above conditions, then RIDCOR shall have the right to immediately cease to engage with such Applicant without providing any reasons or incurring any liability whatsoever.
- (4) RIDCOR reserves the right, at its sole discretion, to reject all or any of the EOIs, at any time, without providing any reasons or incurring any liability whatsoever.
- (5) RIDCOR reserves the right to suspend, terminate or modify the Process relating to the Potential Transaction, at any time without providing any reasons or incurring any liability whatsoever.
- (6) RIDCOR reserves the right to request for additional information / documents from the Applicant (including Consortium Members) for the purpose of evaluation of the EOI.
- (7) RIDCOR shall not be liable for any omission, mistake, or error in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to the Invitation for EOI.
- (8) The Applicants shall maintain confidentiality of the information received as part of the Process relating to the Potential Transaction and shall not use such information to cause any undue gain or undue loss to itself or any other person.
- (9) Qualified Applicants shall be determined by RIDCOR at its sole discretion and will be intimated in due course. Qualified Applicants will be provided the RFP and, subject to execution of the confidentiality undertaking and satisfaction of the requirements specified by RIDCOR, may be provided access through the virtual data room to information relating to RIDCOR and RIPL, including their respective corporate, financial, operational, contractual, concession-related, employee, tax, litigation and regulatory matters, to the extent considered relevant by RIDCOR for evaluation of the Potential Transaction.



- (17) Queries concerning this Invitation for EOI shall be submitted only by email to cs.ridcor@ridcor.in by the query deadline under Important Dates. Each query shall identify the relevant paragraph, Annexure or Schedule and provide the Applicant's proposed clarification, where appropriate. RIDCOR may consolidate, edit or decline to answer a query, and only a written clarification, addendum or corrigendum published through the identified websites shall be binding.
- (18) If the EOI submitted by the Applicant is conditional in any respect, same shall lead to disqualification of the Applicant from the Process.



APPENDIX - I

Illustration of Financial Criteria Calculation for Consortium:

Party A, the Lead Member, is a company subject to the INR 300 crore Net Worth threshold; Party B and C are Investment Funds subject to the INR 5,000 crore assets-under-management/committed-funds threshold. Their Consortium interests are 55%, 25% and 20%, respectively. For this illustration, each Member demonstrates an eligible amount unequal to 100% of the threshold applicable to that Member. Accordingly, Member's individual compliance ratio is 117%, 98% and 104% respectively and the weighted ratios are 64%, 25% and 21%, aggregating to 109%.

Description	Party A (Lead Member):	Party B (Member 2):	Party C (Member 3):	Not applicable
Applicable Financial Criteria threshold (A)	INR 300 crore	INR 5,000 crore	INR 5,000 crore	
Eligible amount demonstrated (B)	INR 350 crore	INR 4,900 crore	INR 5,200 crore	Not applicable
Individual compliance ratio $C = (B / A)$	117%	98%	104%	Not applicable
Consortium interest (D)	55%	25%	20%	100%
Weighted compliance ratio $(C \times D)$	64%	25%	21%	109%



- c. *Our Net Worth/ Assets under Management and / or committed funds available for investment/deployment]*² *as per the last audited financial statement dated [insert date] is [insert net worth].*

Or

For a Consortium, the financial credentials of each Consortium Member and the weighted amount attributable to that Member shall be stated separately in the Financial Criteria Calculation table in Annexure C. The aggregate weighted amount shall be calculated in accordance with the Financial Criteria under the Eligibility Criteria and Appendix I.

- *[Net Worth / Assets under Management and / or committed funds available for investment/deployment]*³ *of [name of the Lead Member] is Rs. ____ crore as on_(date in dd/mm/yyyy)*
- *[Net Worth / Assets under Management and / or committed funds available for investment/deployment]*⁴ *of [name of the member] is Rs. ____ crore as on_(date in dd/mm/yyyy)*
- *Net Worth / Assets under Management and / or committed funds available for investment/deployment]*⁵ *of [name of the member] is Rs. ____ crore as on_(date in dd/mm/yyyy)*

We agree, acknowledge and declare that:

- (a) the person signing this EOI and other supporting documents is an authorised signatory, who is supported by necessary Power(s) of Attorney or board resolutions of the Applicant (as enclosed);
- (b) we have not been sanctioned, disqualified, debarred or restrained by any regulatory authority from making investments in India or in our jurisdiction of incorporation and operations;
- (c) we have not been blacklisted by the central or any state government ministry/ regulatory authority for bidding in any central or state government projects/ contract in India and in its jurisdiction of incorporation and operations;
- (d) we are not ineligible under the provisions of Section 29A of the Indian Insolvency and Bankruptcy Code, 2016 to participate in the Potential Transaction; and
- (e) we shall maintain confidentiality of the information received as part of the process relating to the Potential Transaction & Process and shall not use such information to cause any undue gain or undue loss to itself or any other person.



² Strike off whichever is not applicable

³ Strike off whichever is not applicable

⁴ Strike off whichever is not applicable

⁵ Strike off whichever is not applicable

Enclosures:

1. **Annexure A:** Covering Letter for submission of the EOI;
2. **Annexure B:** Non-Disclosure Undertaking, executed by the Applicant and, in the case of a Consortium, by each Consortium Member;
3. **Annexure C:** Profile of the Applicant, including ownership, Control, UBO and Financial Criteria information, completed separately by the Applicant and, in the case of a Consortium, by each Consortium Member;
4. **Annexure D:** Part I governing-body resolution or Part II Power of Attorney authorizing submission of the EOI and participation in the Process, as applicable;
5. **Annexure E:** Power of Attorney executed by the Consortium members in favor of the Lead Member, applicable only where the Applicant is a Consortium;
6. **Annexure F:** Executed Consortium Agreement, applicable only where the Applicant is a Consortium;
7. **Annexure G:** Certificate and supporting documents evidencing satisfaction of the Financial Criteria;
8. **Annexure G-1 :** Certificate confirming Parent Company or Subsidiary Relationship and Support
9. **Annexure H:** Certificate and supporting documents evidencing satisfaction of the Technical Eligibility criteria, including Part A or Part B of Annexure H, as applicable;
10. **Annexure I:** Undertaking regarding eligibility to participate in the Process;
11. The certificate of incorporation, registration certificate or equivalent organizational document of the Applicant and, in the case of a Consortium, each Consortium member;
12. The memorandum and articles of association, trust deed, limited liability partnership agreement, charter, bye-laws or other constitutional documents of the Applicant and, in the case of a Consortium, each Consortium member, as applicable to the relevant entity's legal form;
13. Governing-body, investment-committee or other competent-authority approvals authorizing the Applicant and, where applicable, each Consortium member to submit the EOI and participate in the Process;
14. Audited financial statements, certificates and other supporting documents evidencing satisfaction of the Financial Criteria;
15. Certificates, project documents and other supporting records evidencing satisfaction of the Technical Eligibility criteria;
16. Where the Applicant relies upon the credentials of its Parent Company or Subsidiary:
 - a. evidence of the qualifying Parent Company or Subsidiary relationship;
 - b. the audited financial statements and/or technical-credential documents of the relevant Parent Company or Subsidiary, as applicable; and
 - c. the Annexure G-1 certificate confirming the relationship, the credentials relied upon and the availability of such credentials to support the Applicant for the Process;
17. **In the case of an Alternative Investment Fund:**
 - a. the certificate of registration issued by SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012;
 - b. the registered trust deed, memorandum and articles of association, limited liability partnership agreement or other applicable constitutional document;
 - c. the latest placement memorandum or relevant extracts evidencing the Investment Fund's investment objective, authority, tenure and ability to participate in the Potential Transaction;
 - d. documents identifying its sponsor, trustee, investment manager or fund manager, as applicable; and
 - e. the approval of its competent governing body, investment committee or other competent authority authorising submission of the EOI and participation in the Process;



ANNEXURE B

Format of Non-Disclosure Undertaking

[Note: On the letter head of the Applicant or all Consortium Members]

[insert date], 2026

To,

1. **Road Infrastructure Development Company of Rajasthan Limited,**
701-706, 7th Floor ARG Corporate Park,
Near Ajmer Pulia, Gopal Bari, Jaipur – 302001

2. **Government of Rajasthan (“GoR”),**
Public Works Department,
Government of Rajasthan,
Secretariat,
Jaipur-302005

3. **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 Business Standard, The Economic Times, Dainik Bhaskar and Rajasthan Patrika, each dated October 05, 2026, and the Invitation for EOI dated October 05, 2026, available at www.ridcor.in, <https://pwd.rajasthan.gov.in> or <https://shpp.rajasthan.gov.in/> and <https://www.ilfsindia.com/>, inviting participation in the Process for the Potential Transaction.
2. Capitalised terms used but not defined herein shall have the meaning given to them in the Invitation for EOI.
3. This Undertaking is being furnished by us in consideration of the premise as set forth above. Vide this Undertaking, we [insert name of Applicant] (the “**Receiving Party**”), hereby agree, undertake, acknowledge and confirm that:



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 permissible by applicable laws, 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 and not to use the Confidential Information for any other purpose;

- (b) use Confidential Information solely for the purpose of evaluating, negotiating, advising upon, financing, or, if selected as the Highest Selected Bidder or declared the Successful Bidder, 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 and comply with the principles stipulated under section 29(2) of the Indian Insolvency and Bankruptcy Code, 2016 (as amended from time to time);
 - (d) not to solicit or attempt to solicit, in any manner whatsoever, any client or customer of the Disclosing Party(ies);
 - (e) 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;
 - (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(s), 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;
- (b) the opportunity to participate in the Process or grant of access to Confidential Information cannot be construed:
 - (i) to grant the Receiving Party or any other Person any rights in respect of the equity shares of RIDCOR or any assets, contracts, concessions or undertakings of RIDCOR or RIPL, or in respect of any asset, security or claim of any of the shareholders of RIDCOR or any IL&FS Group entity; or
 - (ii) to be a commitment or agreement by the Disclosing Parties to undertake or



Name of Signatory:
Designation:
Contact No.:
E-mail ID:
Address:



6.	PAN No. or equivalent tax-identification number, if applicable. Please enclose a certified copy of the Applicant's or Consortium Member's PAN card or equivalent tax-registration document. (Please enclose a photocopy of PAN card (or the equivalent tax registration document in the jurisdiction) of Applicant or Consortium Member, as applicable)	
7.	Corporate Identification Number, if any/Registration details	
8.	Year of establishment	
9.	Business Activities/Activities	
10.	List of current directors/trustees/members or, only for a SEBI-registered AIF constituted as an LLP, designated partners, as applicable	
11.	Net Worth computed in accordance with the Financial Criteria under the Eligibility Criteria of the Invitation for EOI <i>Same shall be as per the latest audited financial statements submitted.</i>	
12.	Financial Criteria for Investment Funds and InvITs participating either as a sole Applicant or as a Consortium Member, as the case may be PART A – INVESTMENT FUND [Insert name of Investment Fund] Applicable threshold: INR 5,000 crore Assets under management in India: INR [●] crore AND/OR Committed funds available for investment/deployment in companies incorporated in India: INR [●] crore Aggregate amount considered for satisfaction of the Financial Criteria: INR [●] crore PART B – INVIT [Insert name of InvIT] SEBI registration number and date: [●] Name of sponsor(s): [●] Name of trustee: [●] Name of InvIT Investment Manager: [●] Applicable threshold: INR 1,200 crore Assets under management in India: INR [●] crore AND/OR Committed funds available for investment/deployment in companies incorporated	



form, together with the Consortium Agreement. No separate certificate of incorporation, memorandum or articles are required in the name of an unincorporated Consortium.	Yes / No
6. For an existing Consortium SPV that is itself the Applicant: the SPV's certificate of incorporation, memorandum and articles of association, registered office proof and authorisation documents, together with documents of any shareholder or Consortium Member whose credentials are relied upon. A proposed SPV not incorporated as of the EOI submission date shall not be required to submit incorporation documents at the EOI stage.	Yes / No

FINANCIAL CRITERIA CALCULATION (For Consortium)

(Note: To be provided by Consortium based on Net Worth / Asset under management and/or Committed funds available for investment/ deployment in companies incorporated in India (to be computed in accordance with the Financial Criteria under the Eligibility Criteria of the Invitation for EOI.

Description	Lead Member	Member 2	Member 3	Total
Applicable Financial Criteria threshold (A)				Not applicable
Eligible amount demonstrated (B)				Not applicable
Individual compliance ratio (C = B / A)				Not applicable
Consortium interest (D)				100%
Weighted compliance ratio (E = C × D)				

Net Worth computed is in the manner as set out in Section 2(57) of the Act and as per the latest audited financial statements submitted.

Signed for and on behalf of [name of sole Applicant / Lead Member, for the consolidated Consortium calculation]. Each Consortium Member shall separately sign its own entity-specific Annexure C.

.....

[Signature and name of authorised signatory]

Designation:

Date:

Place:

[Note: The rubber stamp of the sole Applicant or, for the consolidated Consortium calculation, the Lead Member shall be affixed



Certified True Copy

For and on behalf of [insert name of Applicant]

Signature of the company
secretary/director or other duly
authorised officer of the
Applicant, and the Applicant's
rubber stamp

Notes to Format:

1. *This certified true copy shall be submitted on the letterhead of the Applicant and certified by its company secretary or director, or, where the Applicant is a SEBI-registered AIF constituted as an LLP, by a designated partner duly authorised under the LLP agreement and the applicable approval, or by the trustee, manager or other competent officer applicable to the Applicant's eligible legal form. The Authorised Representative appointed under the resolution should not certify the resolution unless independently authorised to do so.*
2. *The format may be adapted only to reflect the legal form and governing body of the Applicant, without reducing the scope of authority conferred or the representations required by this Invitation for EOI.*
3. *In case the board resolution is being provided by a company incorporated in India, the board resolution needs to be notarized by a notified notary. If the board resolution is from a company incorporated outside India, the same needs to be apostilled or legalized and consularized (wherever required) in its jurisdiction.*
4. *This format is prepared in terms of the requirements under Indian law and may be modified only to the limited extent required to comply with 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.*



agreement, or complete the Potential Transaction, unless such authority is expressly conferred by a separate or supplemental governing-body resolution or Power of Attorney submitted in accordance with the RFP.

I/we declare that all lawful acts, deeds, matters and things done, executed and/or performed by the Attorney within the authority granted under this Power of Attorney shall be good, valid and effectual as if done, executed and/or performed by me/us and shall be binding on me/us.

I/we hereby ratify and confirm all lawful acts, deeds and things done by the Attorney within the scope of this Power of Attorney.

This Power of Attorney shall remain effective until the earliest of: (i) its revocation by written notice received by RIDCOR; (ii) withdrawal or rejection of the Executant's EOI; (iii) issuance of a replacement Power of Attorney accepted by RIDCOR; or (iv) completion or termination of the Process, provided that any revocation or replacement shall not affect any act validly undertaken before RIDCOR receives the relevant written notice.

Signed by the within named

[insert the name of the Executant entity]

through the hand of

Mr./Ms. _____

duly authorised by the board of directors, governing body, trustee, manager, investment committee or, only in the case of a SEBI-registered AIF constituted as an LLP, its designated partners or other competent authority, as applicable, to issue this Power of Attorney

Dated this _____ day of _____ 20____

Accepted

Signature of Attorney

(Name, designation and address of the Attorney)

Attested

(Signature of the Executant)

(Name, designation and address of the Executant)

Signature and stamp of Notary of the place of execution, where required under Applicable Law

Name and registration details of Notary: _____

Common seal of _____ has been affixed in my/our presence pursuant to the resolution/authorisation dated _____, if the Executant has a common seal and its use is required by its constitutional documents or the applicable authorisation.

WITNESSES

1. _____ (Signature)

Name: _____

Address: _____



ANNEXURE E

Format of the Power of Attorney by Consortium Members in favour of the Lead Member

[To be executed on non-judicial stamp paper of the value required under the stamp law applicable at the place of execution. Where this Power of Attorney is executed outside India, it shall be notarised and apostilled where the jurisdiction of execution is a party to the Hague Apostille Convention or, where the Convention does not apply, legalised through the applicable diplomatic or consular process. It shall also be stamped or adjudicated in India, where required, within the time and manner prescribed under Applicable Law.]

POWER OF ATTORNEY

This power of attorney ("PoA") is made by,

- (1) [●], [a company/Body Corporate/Investment Fund/AIF (including an AIF constituted as a trust, company, limited liability partnership or body corporate)/InvIT/other eligible entity expressly permitted under the Invitation for EOI, as applicable] incorporated, registered, established or constituted under the laws of [●], having its registered or principal office at [●] and registration/CIN number [●], represented by [●], duly authorised by resolution/power of attorney dated [●] (hereinafter referred to as "Member 1", which expression shall, unless repugnant to the context, include its successors and permitted assigns); and
- (2) [●], [a company/Body Corporate/Investment Fund/AIF (including an AIF constituted as a trust, company, limited liability partnership or body corporate)/InvIT/other eligible entity expressly permitted under the Invitation for EOI, as applicable] incorporated, registered, established or constituted under the laws of [●], having its registered or principal office at [●] and registration/CIN number [●], represented by [●], duly authorised by resolution/power of attorney dated [●] (hereinafter referred to as "Member 2", which expression shall, unless repugnant to the context, include its successors and permitted assigns).

Member 1 and Member 2 are hereinafter collectively referred to as the "Executants", in favour of:

[●], [a company/Body Corporate/Investment Fund/AIF (including an AIF constituted as a trust, company, limited liability partnership or body corporate)/InvIT/other eligible entity expressly permitted under the Invitation for EOI, as applicable] incorporated, registered, established or constituted under the laws of [●], having its registered or principal office at [●] and registration/CIN number [●], represented by [●], duly authorised by resolution/power of attorney dated [●] (hereinafter referred to as the "Lead Member" or the "Attorney", which expression shall, unless repugnant to the context, include its successors and permitted assigns).

**Strike off whichever is not applicable.



4. To participate in pre-bid meetings, respond to queries and submit information, affidavits and undertakings required under the Invitation for EOI or RFP, but not waive or amend a material right or obligation of a Consortium Member without its prior written approval; and
5. Generally, to represent the Consortium before RIDCOR, GoR and their authorised representatives and advisers until completion or termination of the Process, within the authority expressly granted by this Power of Attorney.

AND we hereby agree to ratify and confirm all lawful acts, deeds and things done or caused to be done by the Attorney within the authority conferred by this Power of Attorney. Any act outside that authority shall not bind an Executant unless separately approved or ratified in writing by that Executant.

Capitalised terms used but not defined herein shall have the meanings assigned to them in the Invitation for EOI.



Witness

Witness

Name: Address:

Name: Address:

Attested:

(Notary Public)

Place:

Date:



ANNEXURE F
Format of Consortium Agreement
CONSORTIUM AGREEMENT

To be executed on non-judicial stamp paper of the value required under the stamp law applicable at the place of execution. Where this Agreement is executed outside India, it shall be notarised and apostilled where the jurisdiction of execution is a party to the Hague Apostille Convention or, where the Convention does not apply, legalised through the applicable diplomatic or consular process, and stamped or adjudicated in India, where required, within the time and manner prescribed under Applicable Law.)

THIS CONSORTIUM AGREEMENT ("Agreement") is entered into on this [●] day of [●] (month) 2026

BY AND AMONGST

1. [●] [insert name], [a company/Body Corporate/Investment Fund/AIF (including an AIF constituted as a trust, company, limited liability partnership or Body Corporate)/InvIT/other eligible entity expressly permitted under the Invitation for EOI, as applicable] incorporated, registered, established or constituted under the laws of [●], having its registered or principal office at [●] and registration/CIN number [●], represented by [●], duly authorised by resolution/power of attorney dated [●] (hereinafter called "Member 1" or the "Lead Member", which expression shall, unless repugnant to the context, include its successors and permitted assigns) of the First Part;
2. [●] [insert name], [a company/Body Corporate/Investment Fund/AIF (including an AIF constituted as a trust, company, limited liability partnership or body corporate)/InvIT/other eligible entity expressly permitted under the Invitation for EOI, as applicable] incorporated, registered, established or constituted under the laws of [●], having its registered or principal office at [●] and registration/CIN number [●], represented by [●], duly authorised by resolution/Power of Attorney dated [●] (hereinafter called "Member 2", which expression shall, unless repugnant to the context, include its successors and permitted assigns) of the Second Part; and
3. [●] [insert name], [a company/Body Corporate/Investment Fund/AIF (including an AIF constituted as a trust, company, limited liability partnership or body corporate)/InvIT/other eligible entity expressly permitted under the Invitation for EOI, as applicable] incorporated, registered, established or constituted under the laws of [●], having its registered or principal office at [●] and registration/CIN number [●], represented by [●], duly authorised by resolution/power of attorney dated [●] (hereinafter called "Member 3", which expression shall, unless repugnant to the context, include its successors and permitted assigns) of the Third Part.

***Strike off whatever is not applicable*

In this Agreement, Member 1, Member 2 and Member 3 are individually referred to as a "Member" and collectively as the "Members". Member 2 and Member 3 are jointly referred to as the "Other Members".



3. Appointment of Lead Member and responsibilities of the Members

- 3.1. The Members unequivocally appoint Member 1 ([●]) as the Lead Member of the Consortium, and Member 1 accepts such appointment. The Lead Member shall submit and coordinate the EOI on behalf of the Consortium.
- 3.2. The Lead Member shall at all times hold at least 51% interest in the Consortium, and each Other Member shall hold at least 20% interest in the Consortium. The aggregate Consortium interests shall equal 100%. The RFP may prescribe corresponding minimum equity shareholdings in an SPV, if an SPV is required.
- 3.3. The Lead Member is authorised to represent and bind the Consortium and receive instructions and communications for the Consortium in relation to the Process, within the authority granted under Annexure E, this Agreement, the Invitation for EOI and the RFP.
- 3.4. The Members undertake that the Consortium and each Member, as applicable, satisfy the eligibility criteria under the Invitation for EOI. The Other Members shall execute the Power of Attorney in Annexure E in favour of the Lead Member. Execution of definitive agreements, incorporation of an SPV, provision of guarantees or security, and completion of the Potential Transaction shall require the separate approvals and authorities prescribed in the RFP and definitive agreements.

4. Execution of Definitive Agreements

- 4.1. If the Consortium is identified as the Highest Selected Bidder, the Members shall comply with the pre-Letter of Intent requirements specified in the RFP. If the Consortium is thereafter declared the Successful Bidder, the Members and/or an SPV incorporated by them, as specified in the RFP, shall execute the definitive agreements in the manner and within the period prescribed in the RFP, subject to all required Member approvals and Applicable Law.

5. Role and Responsibility of the Members

- 5.1. The Members shall be jointly and severally responsible to RIDCOR for obligations relating to the EOI and Bid and, if selected, for obligations expressly imposed on the Members under the RFP and definitive agreements, without prejudice to the inter-se allocation of responsibilities below.
- 5.2. The Lead Member shall be liable and responsible for ensuring the individual and collective commitment of each of the Members of the Consortium in discharging all of their respective obligations.
- 5.3. The Members shall continue as Members and fulfil their respective obligations for the period specified in the RFP and definitive agreements, subject to any change expressly approved by RIDCOR in accordance with those documents.
- 5.4. Each Member further undertakes to be individually liable for the performance of its part of the obligations without in any way limiting the scope of collective liability envisaged in this Agreement.
- 5.5. No Member may assign or delegate its rights, duties or obligations relating to the Process except with RIDCOR's prior written consent and in accordance with the Invitation for EOI, RFP and Applicable Law.
- 5.6. Except as specified in the Agreement, it is agreed that sharing of responsibilities as aforesaid shall not in any way be a limitation of responsibility of the Lead Member under these presents. The Lead Member shall be liable irrespective of its scope of work or financial commitments.

6. Representation of the Members

- 6.1. Each Member represents to the other Members as of the date of this Agreement that:
 - (a) Such Member is duly organized, validly existing and in good standing under the laws of [•] and has all requisite power and authority to enter into this Agreement;



termination in accordance with the confidentiality undertaking and RFP.

8. Indemnification

- 8.1. Each Member shall indemnify and hold harmless RIDCOR, GoR and their respective directors, officers, employees and advisers from all losses, claims, liabilities and damages arising from that Member's breach of this Agreement, the Invitation for EOI or the RFP, or from its fraud, wilful misconduct or material misrepresentation. The Members shall be jointly and severally liable where the relevant breach or conduct is attributable to the Consortium or more than one Member.

9. Miscellaneous

- 9.1. This Agreement is a legal and binding obligation of each Member and is enforceable in accordance with the terms of this Agreement. This Agreement sets forth the entire understanding of the Members hereto with respect to the subject matter hereof.
- 9.2. In the event of inconsistency, the Invitation for EOI and its later clarifications, addenda or corrigenda shall prevail at the EOI stage; the RFP and its later clarifications, addenda or corrigenda shall prevail at the Bid stage; and the definitive agreements shall prevail after execution, in each case to the extent of the inconsistency.
- 9.3. This Agreement may be amended only by a written instrument signed by all Members and with RIDCOR's prior written consent. No amendment shall alter the eligibility position, Consortium composition, Lead Member, Consortium interests or credentials relied upon except as permitted by the Invitation for EOI, RFP and Applicable Law.
- 9.4. This Agreement shall be governed, construed and interpreted in accordance with the laws of India and the courts in Jaipur, Rajasthan shall have the exclusive jurisdiction in all matters arising hereunder.
- 9.5. Except for the limited authority expressly granted to the Lead Member under this Agreement and Annexure E, this Agreement does not make any Member the agent or partner of another Member and does not establish a separate legal entity or general partnership between the Members. No Member may incur an obligation or liability for another Member except as expressly provided in this Agreement, the Invitation for EOI, the RFP or definitive agreements.

**IN WITNESS WHEREOF THE MEMBERS ABOVE NAMED HAVE EXECUTED AND
DELIVERED THIS AGREEMENT AS OF THE DATE FIRST ABOVE WRITTEN.**

For and on behalf of [•] [Member 1]

[] (Signature)

[] (Name of the person authorised by board
resolution/power of attorney dated [•])

[] (Designation of the authorised signatory)



For and on behalf of [•] [Member 2]

[] (Signature)

ANNEXURE G

Certificate from Chartered Accountant/ Statutory Auditor in respect of Financial Criteria

[(To be provided on the letterhead of the statutory auditor or independent practising chartered accountant. To be submitted for the Applicant and each Consortium Member and, where Financial Criteria credentials of a Parent Company or Subsidiary are relied upon, for that credential-owning entity.)]

This is to certify that the Net Worth of [insert name of the entity whose credentials are being used], a company/Body Corporate incorporated or organised under the laws of [●], as on [●] is INR [●] crore.

Or

This is to certify that [insert name of the entity whose credentials are being used], an Investment Fund, AIF or InvIT constituted or registered under the laws of [●], has assets under management in India and/or committed funds available for investment/deployment in companies incorporated in India as on [●], aggregating INR [●] crore.

It is further certified that the above computation is true and correct based on our scrutiny of the books, records and documents made available to us and has been made in accordance with the Financial Criteria and the definition of Net Worth, where applicable, in the Invitation for EOI. Where credentials of a Parent Company or Subsidiary are relied upon, the qualifying relationship and the availability of such credentials to support the Applicant have also been verified from the documents produced to us.

For and on behalf of [●]

[Name of the independent chartered accountant / statutory auditor] (Authorised Signatory of independent chartered accountant / statutory auditor)

Name of the Person: [●]

Designation: [●]

Membership Number

Date: [●]

(Affix rubber stamp)



5. The Credential Owner shall not withdraw the availability of the relied-upon credentials or cease to satisfy the qualifying Parent Company or Subsidiary relationship during the Process without RIDCOR's prior written consent. The Credential Owner shall promptly notify RIDCOR of any event that may affect the relationship, the credentials or the Applicant's eligibility.

6. The Credential Owner authorises RIDCOR and its advisers to seek clarification and verify this certificate and its supporting records with the Credential Owner and its statutory auditor, independent practising chartered accountant or other relevant professional adviser.

7. Capitalised terms used but not defined in this certificate have the meanings assigned to them in the Invitation for EOI.

For and on behalf of [Credential Owner]

Signature: [●]

Name: [●]

Designation/capacity: [chief financial officer/director/trustee/manager/designated partner only where the Credential Owner is a

SEBI-registered AIF constituted as an LLP/other authorised officer]

Date: [●]

Place: [●]

Authorisation details: [●]

Rubber stamp or common seal, if applicable

Schedule 1: Evidence of Parent Company or Subsidiary Relationship

1. Ownership and Control structure chart as of the EOI Due Date.
2. Registry extracts, shareholding or unit-holding records and relevant constitutional documents.
3. Details of direct and indirect ownership, voting rights, Control and percentage economic interest.
4. Governing-body authorisation for execution of this certificate.
5. Any other supporting document: [●].



ANNEXURE H PART B

Certificate from Chartered Accountant/Statutory Auditor in respect of Technical Capacity and Experience where the Applicant relies on the credentials of its Parent Company or Subsidiary for fulfilment of the Technical Eligibility

[To be provided on the letterhead of statutory auditor or independent chartered accountant.]

On examination and verification of the relevant documents and records provided to us by [●] (insert name of the Applicant), we certify that [●] (insert name of the Parent Company or Subsidiary), being the Applicant's [Parent Company/Subsidiary] as of the EOI Due Date, fulfils the Technical Eligibility through the following project(s):

S.No.	Eligibility Clause	Project Description	COD	Project Cost / Expenditure Incurred (INR crore), as applicable	Location	Capacity, including Lane KM where applicable	Project handled individually or jointly (incl. JV partner %)	If jointly, then details of the third party	Relationship of third party with the Applicant
1.	Technical Eligibility alternative relied upon: [Criterion 1: developed / operating] OR [Criterion 2: developed and operating / under development], as applicable								
2.	Technical Eligibility alternative relied upon: [Criterion 1: developed / operating] OR [Criterion 2: developed and operating / under development], as applicable								
3.	Technical Eligibility alternative relied upon:								



It is further certified that the above information is true and correct to the best of my / our knowledge and as per information provided to my / our satisfaction.

For and on behalf of [●]

[Name of the independent chartered accountant / statutory auditor]

(Authorised Signatory of independent chartered accountant / statutory auditor) Name of the Person: [●]

Designation: [●]

Membership Number

Date: [●]

(Affix rubber stamp)



the Eligibility Criteria. The Applicant or Consortium Member acknowledges that this Annexure I is an undertaking and that RIDCOR and its advisers may verify the UBO, ownership, Control and controlling-entity disclosures against the supporting documents submitted with the EOI.

6. It has not been blacklisted by the central or any state government ministry/ agency for bidding in any central or state government projects/ contract in India and in its jurisdiction of incorporation and operations.
7. Neither it nor any Connected Person is ineligible under Section 29A of the Insolvency and Bankruptcy Code, 2016 to participate in the Process. Neither it nor any of its promoters, directors, Parent Companies, Subsidiaries, Connected Persons or Ultimate Beneficial Owners, is: (i) an erstwhile director, promoter or key managerial personnel of IL&FS or of any IL&FS Group entity who held such office at any time prior to the reconstitution of the IL&FS Board pursuant to the orders of the NCLT dated October 1, 2018, October 3, 2018 and December 21, 2018, or a Connected Person of any such person; (ii) a person against whom any proceeding, investigation or action has been initiated by the Serious Fraud Investigation Office, the Ministry of Corporate Affairs, the Securities and Exchange Board of India, the Directorate of Enforcement, the Central Bureau of Investigation or the income-tax authorities in relation to the affairs of the IL&FS Group; or (iii) a person acting, directly or indirectly, for or on behalf of, or in concert with, any person described in (i) or (ii) above.
8. It is not subjected to any winding up/insolvency proceedings or other proceedings of a similar nature.
9. It is legally eligible to participate in and consummate the Potential Transaction, subject to obtaining all approvals, filings and clearances required under Applicable Law, including applicable foreign-investment, beneficial-ownership, competition, sectoral and concession-related requirements.
10. It has not been debarred or restrained by any regulatory authority from making investments.
11. All documents submitted as a part of EOI have been executed as per applicable laws and procedures and specifications in the Invitation for EOI.
12. All the facts and documents submitted as a part of the EOI are true and accurate.
13. Capitalised terms used but not defined herein shall have the meanings assigned to them in the Invitation for EOI.

Yours sincerely,

We acknowledge that the Potential Transaction concerns the acquisition of equity shares of RIDCOR and that any economic interest in or Control over RIPL will be acquired indirectly through RIDCOR. We have not construed this Invitation for EOI as offering a separate or direct acquisition of any equity shares, assets, contracts, concessions or undertakings of RIPL

For and on behalf of: [●]

(Name of the Applicant/ Consortium Member)

