INVITATION FOR EXPRESSION OF INTEREST

in the matter of

ATTHARV SAI FLEXIPACK PRIVATE LIMITED
(undergoing Corporate Insolvency and Resolution Process)

Invitation for Expression of Interest to submit Resolution Plan pursuant to Regulation 36A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

Issued on:-
August 17, 2026

***Pursuant to Form G published on* August 17, 2026**

Issued by:-
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DISCLAIMER

This Invitation for Expression of Interest to submit Resolution Plan is issued by **Mr. Nilesh Rajendra Kothari**, Insolvency Professional, ("IP") having Registration No: IBBI/IPA-002/IP-N01225/2022-2023/14132, acting on the instructions of Committee of Creditors ("COC") of the Corporate Debtor for general information purposes only, without regard to any specific objective, suitability, financial situations and needs of any particular person. This document does not constitute or form part of and should not be construed as an offer or invitation for the sale or purchase of securities or any of the businesses or assets described in it or as a prospectus, offering circular or offering memorandum or an offer to sell or issue or the solicitation of an offer to buy or acquire securities or assets of the Corporate Debtor or any of its subsidiaries or affiliates in any jurisdiction or as an inducement to enter into investment activity. No part of this Invitation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. Nothing in this document is intended by the RP to be construed as legal, accounting, financial, regulatory or tax advice. It is clarified that if any resolution plan or the terms thereof, which is received by the RP is not pursuant to or in accordance with the provisions of this Invitation and / or such plan is not in accordance with the terms and conditions set out in this Invitation, then such resolution plan may not be considered eligible for evaluation by the COC. By accepting this Invitation, the recipient acknowledges and agrees to the terms set out in this Invitation. This document is specific to each applicant and does not constitute an offer or invitation or solicitation of an offer to the public or to any other person within or outside India.

This document is neither an agreement nor an offer by the Resolution Professional or the members of COC to the resolution applicant(s) or any other person. The purpose of this document is to provide interested parties with information that may be useful to them in submission of Expression of Interest to submit the resolution plan with respect to the Corporate Debtor.

Recipients of the data / information are suggested to exercise their own judgement and verify facts and information before taking any decision without any recourse to the RP or any of the professionals engaged by the RP. The RP is not in a position to evaluate the reliability or completeness of the information obtained. Accordingly, the RP cannot express opinion or any other form of assurance to the recipient of this Memorandum on the historical or prospective financial statements, management representations or other data of the Corporate Debtor included in or underlying the accompanying information.

No statement, fact, information (whether current or historical) or opinion contained herein or as part of the inviting and accepting Expression of Interest should be construed as a representation or warranty, express or implied, of the Resolution Professional or the Corporate Debtor or the members of COC (or their advisors); and none of the Resolution Professional, Corporate Debtor, the members of the COC (including their advisors) or any other person(s)/ entities shall be held liable for the authenticity, correctness or completeness of such statements, facts or opinions and any such liability is expressly disclaimed. This document has not been approved and will or may not be filed, registered or reviewed or approved by any statutory or regulatory authority in India. This document may not be all inclusive and may not contain all of the information that the recipient may consider material. The recipient acknowledges that it will be solely responsible for its own assessment of the market and the market position of the Corporate Debtor and that it will conduct its own analysis and be solely responsible for forming its own view of the potential future performance of the business of the Corporate Debtor.

The recipient, must not use any information disclosed to it as part of this Invitation or otherwise to cause an undue gain or undue loss to itself or any other person. The recipient must comply with its confidentiality obligations as outlined here and insider trading laws, if applicable, and agrees to protect all intellectual property of the Corporate Debtor, whether registered or otherwise, it might have access to and will not share or disclose any confidential information with third party.

By accepting this document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this document and the terms of this document. Further, no person shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this document, the documents / information provided otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this document and as stated above and any assessment, assumption, statement or information contained therein or deemed to form part of this document, and the Resolution Professional, the Corporate Debtor, members of COC and their advisors, affiliates, directors, employees, agents and other representatives do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is expressly disclaimed.

The issue of this document does not imply that the RP or the members of COC are bound to select an applicant as a “successful/shortlisted prospective resolution applicant” post submission of Expression of Interest. This document is neither assignable nor transferable by a resolution applicant. Each applicant shall bear all its costs associated with or relating to the preparation and submission of its Expression of Interest, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstration or presentation which may be required by Resolution Professional or COC or any other cost incurred in connection with or relating to its Expression of Interest.

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1. Background

An application was filed by M/s Super India Transport Corporation, one of the Operational Creditor of Attharv Sai FlexiPack Private Limited ("Corporate Debtor"), for initiating Corporate Insolvency Resolution Process ("CIRP") of the Corporate Debtor under Section 9 of the Insolvency and Bankruptcy Code, 2016 ("IB Code") read with Rule 6 of the Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016 before the Hon'ble National Company Law Tribunal, Bengaluru Bench ("Hon'ble NCLT"). The Hon'ble NCLT vide its Order dated 01.06.2026 in CP(IB) No.72/BB/2025 (Order was received on 04.06.2026) admitted the application and commenced CIRP proceedings against the Corporate Debtor and appointed Mr. Nilesh Rajendra Kothari having registration IBBI Registered No. IBBI/IPA-002/IP-N01225/2022-2023/14132, as the Interim Resolution Professional ("IRP").

Pursuant to the appointment of Mr. Nilesh Kothari as the Interim Resolution Professional, he made public announcement in Form A under Regulation 6 of the CIRP Regulations, 2016 in one English Newspaper namely 'Times of India' (Mysuru edition) and one Kannada Newspaper namely 'Vijayvani' (Mysuru Edition) on 06.06.2026, followed by the publication of Form A dated 06.06.2026, a corrigendum to form A was published on 07.06.2026 in the newspaper by Interim Resolution Professional intimating the creditors and other stake holders about the commencement of the CIRP process and inviting their claims as provided in Section 15 of the Insolvency and Bankruptcy Code, 2016.

Further, the IRP constituted Committee of Creditors of the Financial Creditors on the basis of the claim received on 27.06.2026 within the timelines as specified in the Code.

Further, in the first CoC meeting held on 02.07.2026, wherein one of the agenda was for the appointment of the Interim Resolution Professional, Mr. Nilesh Rajendra Kothari having registration No. IBBI/IPA-002/IP-N01225/2022-2023/14132 as Resolution Professional ("RP"), the members of the CoC in the said meeting with 59.08% voting share abstained the said agenda.

Under the provision of section 16(5) of the Insolvency and Bankruptcy Code, 2016, "The term of the interim resolution professional shall continue till the date of appointment of the resolution professional under section 22".

Pursuant to the aforesaid section 16(5) of the Insolvency and Bankruptcy Code, 2016, Mr. Nilesh Rajendra Kothari, the interim resolution professional continues to carry out the duties as Interim Resolution Professional till the date of appointment of the resolution Professional under section 22 of the Insolvency and Bankruptcy Code, 2016.

Further, in the second COC meeting held on 11.08.2026, the agenda for the appointment of IRP as Resolution Professional (“RP”) was taken before the CoC again wherein the members of CoC with 77.74% approved the appointment of IRP as the RP of the Corporate Debtor through e-voting on 14.08.2026. Hence, Mr. Nilesh Rajendra Kothari having Registration No. IBBI/IPA-002/IPN01225/2022-2023/14132 was appointed as the Resolution Professional (“RP”).

Corporate Debtor is an unlisted public Company incorporated on 20.12.2013 and is engaged in the business of manufacturing of flexible packaging materials.

Brief details of Corporate Debtor are as under: -

Name	Attharv Sai FlexiPack Private Limited
Corporate Identification Number (CIN)	U25200KA2013PTC072664
Date of Incorporation	20.12.2013
Registered Office [as reflected on MCA portal]	Site No 302, Thandya Industrial Area Opp Balaji Granites, Nanjangud Taluk, Mysore, Mysuru, Karnataka - 571301
Present Activity	Manufacturing of flexible packaging materials
Company Status (for filing)	ACTIVE Compliant
Directors	1. Renu Nischaldas Chugh 2. Ashwini Kumar Paramanand Hemdev 3. Narendra Kumar Pooja (Company Secretary)

(Source: The information provided hereinabove is based on preliminary details/information available on MCA website as provided by Corporate Debtor/claims received by Corporate Debtor and may differ from the actual position, although not materially, as may be ascertained at the time of conducting detailed due diligence.)

2. <u>Invitation for Expression of Interest to submit a Resolution Plan for Attharv Sai FlexiPack Private Limited.</u>

Mr. Nilesh Rajendra Kothari, acting in his capacity as the Resolution Professional (“RP”) for the Corporate Debtor, hereby invites Expression of Interest (“EOI”) under

Section 25(2)(h) of the Code, from Prospective Resolution Applicants, having adequate financial and technical capabilities, for submission of Resolution Plan in respect of the Attharv Sai FlexiPack Private Limited ("Corporate Debtor"). In Compliance of Regulation 36A (1), (2) & (3) of IBBI (Resolution Process for Corporate Persons) Regulations, 2016, the advertisement for inviting EOI to submit Resolution Plan has been published on 17.08.2026 in one English Newspaper namely 'Times of India' and one Kannada Newspaper namely 'Vijayvani' in Bengaluru. Pursuant to the said publication the EOI's should reach latest by 6.00 PM on 01.09.2026.

3. Transaction Process

The transaction process for the Corporate Debtor as aforesaid shall be completed in three stages, brief of which is discussed hereunder:

❖ **Stage I - Submission of EOI and shortlisting PRAs**

• Submission of EOI along with the refundable deposit of Rs. 50,00,000/- and along with all required documents / Formats by the Potential Resolution Applicant(s) (PRAs)
• Short-listing of eligible PRAs by Resolution Professional

❖ **Stage II - Submission of Resolution Plan**

• Resolution Professional (RP) shall conduct due diligence based on material on record for all EOI received on or before the last date of submission of EOI along with a refundable deposit of Rs. 50,00,000/- (Rupees Fifty Lakhs Only) i.e 01.09.2026 and RP shall issue provisional list of Eligible PRAs ("Provisional List") on 06.09.2026;
• Objections to Provisional List to be submitted on or before 11.09.2026.
• Issuance of final list of Eligible PRAs ("Final List") on or before 14.09.2026.
• Request For Resolution Plan (RFRP) and the Information Memorandum will be provided by the Resolution Professional to the shortlisted PRAs on 15.09.2026 and an undertaking would require to be signed.
• Shortlisted PRAs will be provided Information Memorandum by Resolution Professional.
• Shortlisted RAs will be provided access to the electronic/physical data room by the Resolution Professional
• Shortlisted RAs will be provided an opportunity to visit the Premises of the Corporate Debtor on a date as deemed appropriate to the Resolution Professional and as communicated by him to the RAs by email.
• Submission of Resolution Plan before 14.10.2026
* Earnest Money Deposit (EMD) along with the Resolution Plan will be decided at the later stage i.e. at the time of issuance of the Request for Resolution Plan.

❖ **Stage III – Evaluation and Approval of the Resolution Plan**

• Selection of Compliant Resolution Plans
• Presentation and Evaluation of Resolution Plans

- Negotiations with the Compliant Resolution Applicants
- Inter-se bidding, if required
- Declaration of Successful Resolution Applicant, approval by COC and issuance of letter of intent
- Submission of Resolution Plan to the Hon. NCLT for its approval
- Execution of necessary agreements with the Successful Resolution Applicant

This document deals only with the submission of the EOI, i.e. Stage I of the above process. A brief of the subsequent processes is provided above and the detailed process note for submission of Resolution Plan shall be provided to the shortlisted Potential Resolution Applicants subsequently.

4. Pursuant to clause (f) of Regulation 36A (7) of the CIRP Regulations, 2016, Expression of interest shall be unconditional and be accompanied by an undertaking by the Prospective Resolution Applicant that every information and records provided in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan and attract penal action under the Code. Refundable Deposit shall be refunded (without interest) within 15 days of the following after the issuance of final list of PRAs pursuant to Form G published on 17.08.2026:

A. Rejection of EOI of such Prospective Resolution Applicant (PRA) and/or non-inclusion of the PRA in the final list of eligible PRAs;
B. Withdrawal of the PRA from the resolution plan process (where such withdrawal is notified to the RP in writing) before submission of Resolution Plan;
C. PRA failing to submit the Resolution Plan by the due date as specified by the RP for submission of Resolution Plan;
D. Submission of Resolution Plan by the PRA, provided the Refundable Deposit is not adjusted against any deposit / guarantee provided / to be provided at the time of submission of the Resolution Plan;

The impact of any gain / loss on account of foreign exchange fluctuation, if any, shall be borne by PRA without any recourse to RP / CD /COC arising on account of refund of refundable deposit.

5. Eligibility Criteria for qualifying as Resolution Applicant

Pursuant to Sub-Regulation (4) of Regulation 36A of the CIRP Regulations 2016, the Prospective Resolution Applicant ("PRA") must fulfil the following criteria, as approved by the COC at its meeting held on Tuesday,11.08.2026, for submission of Resolution Plan:

EOI would be subject to evaluation on various technical parameters e.g., Revenues/Turnover and/or Assets under Management and various financial parameters e.g., Consolidated Group Net worth and/or Committed Funds available for deployment including the following:

- **In case of Individual/Firm/Body Corporate:**

Net Worth shall be computed as aggregate value of paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, and does not include reserves created out of revaluation of assets, write back of depreciation and amalgamation. Further, TNW shall be adjusted with, Deferred Tax Liability/Asset, and Intangibles;

Group may comprise of entities either controlling or controlled by or under common control with the applicant. Control means at least 26% ownership. The entities must be part of the Group for at least 3 proceeding years as on 31.03.2026.
Note: TNW is to be certified by Auditor/ Chartered Accountant.

Tangible net worth/net owned funds for Individual/Partnership Firm/Private/Public Limited Company, LLP, Body Corporate whether incorporated in India or outside India of INR. 20,00,00,000/- (Rupees Twenty Crores only) in the immediately preceding completed financial year at individual or at group level.

- **In case of Financial Institutions**

In case of Financial Institutions (FI)/ Investment Companies/ Fund Houses/ Private Equity Investors/ Venture Capital Funds/ Domestic/ foreign Investment institutions /Non- Banking Finance Companies (NBFCs) or Banks and similar entities, Asset Under Management (AUM) in the immediately preceding completed financial year of INR. 100,00,00,000/- (Rupees Hundred Crores only) in the immediately preceding completed financial year as an alternative to the net worth/turnover requirement.

Note: TNW to be certified by Auditor/ Chartered Accountant

* FI as defined under Section 45-I(c) of RBI Act
** NBFC as defined under Section 45-I(f) of RBI Act

Note: Management shall also certify the same in addition to submission of supporting documents.

- **In case of bidding as a consortium:**

- In case the consortium is of Body Corporates, Tangible Net Worth (TNW) of consortium shall be calculated as weighted average of individual member's TNW (value of negative TNW members shall be considered as Nil).

- In case the consortium is of FIs/Funds/PE Investors/NBFCs/Any other applicants, the minimum AUM of consortium shall be calculated as weighted average of individual member's AUM OR
  Committed funds available for investment/deployment in Indian companies shall be calculated as weighted average of individual member's committed fund to investment/deployment in Indian companies.

- In case the consortium is of body Corporates/FIs/Funds/PE Investors/NBFCs/any other applicants, the qualification criteria for TNW/AUM/Committed Funds would be in proportion to their shareholding in the consortium. All the consortium members should satisfy the criteria independently.

- Funds, as is proportionate to their shareholding in the consortium, will count towards the qualification criteria of AUM / Committed Funds under this EoI;

- Lead Member shall hold at least 51% equity share capital of the SPV;

- Each Member of the Consortium shall hold at least 20% equity share capital of the SPV;

- Incorporation of Indian SPV (in the form of a company) shall be mandatory to enter into definitive agreements post submission of binding proposal;

- No change in lead member or any member whose financials have been used to meet the criteria set out herein shall be permitted after the last date for submission of EOIs

Further conditions/criteria including evaluation matrix, control, lock-in restrictions and other eligibility conditions at the sole discretion of RP/CoC may be stipulated. The interested applicant may choose to submit a Resolution Plan through any special purpose vehicle designated for the purpose.

Subject to Clause (f) of Regulation 36A (7) of the CIRP Regulations, "an undertaking by the Potential Resolution Applicant shall be given that every information and records provided in Expression of Interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit Resolution Plan, and attract penal action under the Code"

The RFRP/other documents for the submission of a Resolution Plan would be issued to the Eligible Potential Resolution Applicants. The eligible PRAs will be required to submit the Resolution Plan within stipulated timelines along with an EMD of as above-mentioned in the form of Demand Draft or by way of transfer of such amount in the bank account.

The PRAs shall submit Resolution Plan(s) prepared in compliance with Insolvency and Bankruptcy Code, 2016 read with Insolvency Resolution Process for Corporate Persons Regulations, 2016 along with specified Earnest Money Deposit (EMD). The Earnest Money Deposit of the Potential Resolution Applicant who has not been selected as the Successful Resolution Applicant, shall be returned within 90 days of the date of declaration of the Successful Resolution Applicant unless such Earnest Money Deposit has been invoked/forfeited. The Earnest Money Deposit of the Successful Resolution Applicant shall be returned upon satisfaction of all of the following conditions: (a) submission of Performance Security by the Successful Resolution Applicant; and (b) signing of LoI by the Successful Resolution Applicant.

Performance Bank Guarantee (PBG) shall be decided by the committee of creditors at the later stage i.e. at the time of issuance of the Request for Resolution Plan ("RFRP") which has to be submitted by successful Resolution Applicant within 10 days from the issue of Letter of Intent.

The Potential Resolution Applicant shall also provide along with the EOI an undertaking that the said applicant is not barred to submit a Resolution Plan under section 29A of the Code.

The CoC reserves the right to extend the last date of submission of EOI at its discretion. RP/CoC reserves the right to cancel / modify the process without assigning any reason and without any liability whatsoever.
Expression of Interest must be unconditional. Expression of Interest received after stipulated time & date or without supporting annexures / information/ documents/details shall be rejected, without assigning any reason and without any liability whatsoever.

6. Submission of Expression of Interest ("EOI")

Prospective Resolution Applicant ("PRA") submitting the EOI must meet the Eligibility Criteria as set out in ("5") above. EOI should be submitted in the prescribed format as set out in Annexure – "B" hereto along with the supporting documents as set out in "Annexure – "C" and the details of PRA as set out in "Annexure – "D" hereto.

Expression of Interest (EOI) in the prescribed format with requisite annexure(s) or conformity letter, as the case may be, along with **refundable deposit of INR. 50,00,000/- (Rupees Fifty Lakhs only)**, shall be submitted in a sealed envelope at below mentioned address through speed-post/registered post or by hand delivery latest by 06.00 PM on 01.09.2026. The sealed envelope should be super-scribed as **"Expression of Interest for "Attharv Sai FlexiPack Private Limited"**. A soft copy of EOI along with all annexure(s) and details stated above is required to be e-mailed at: ibc.asfpl@gmail.com.

The details of the Bank Account maintained in the name of the Corporate Debtor for the purpose of depositing refundable deposit of INR. 50,00,000 (Rupees Fifty Lakhs only) are as under:

Bank Account details:
Account Name :- Attharva Sai Flexipack private limited under CIRP
Account Number :- 409002614695
IFSC Code :- RATN0000001
Bank name :- RBL Bank Ltd
Branch Address :- Shahupuri Kolhapur

7. Process for sharing Information Memorandum ("IM") and bidding by Prospective Resolution Applicants ("PRAs")

a. Resolution Professional (RP) shall conduct due diligence based on material on record for all EOI received on or before the last date of submission of EOI. Qualified and shortlisted parties will be informed on or before 06.09.2026 about the same.
b. Access to Information Memorandum (IM) and other relevant information along with request for resolution plan outlining future steps with evaluation matrix, will be provided to qualified and shortlisted Prospective Resolution Applicants (PRAs) after receiving a confidentiality undertaking as per Section 29(2) of the IBC 2016. The confidentiality undertaking to be submitted by PRA is set out in Annexure – 'IV' hereto.
c. The PRAs shall submit Resolution Plan(s) prepared in compliance with Insolvency and Bankruptcy Code, 2016 read with Insolvency Resolution Process for Corporate Persons Regulations, 2016 along with specified **Earnest Money Deposit (EMD)**. The Earnest Money Deposit of the Resolution Applicant who has not been selected as the Successful Resolution Applicant, shall be returned within 30 days of the date of declaration of the Successful Resolution Applicant unless such Earnest

Money Deposit has been invoked/forfeited. The Earnest Money Deposit of the Successful Resolution Applicant, if not adjusted against performance security amount, shall be returned upon satisfaction of all of the following conditions: (a) submission of Performance Security by the Successful Resolution Applicant; and (b) signing of LOI by the Successful Resolution Applicant.

d. Resolution plan submitted by PRAs shall be examined by the RP for the compliance under Section 29A, Section 30(2) and other regulations and provisions of the IBC 2016.
e. PRAs must be eligible to submit Resolution Plan in accordance with provision of Section 29A of IBC 2016. For this purpose, the PRAs shall have to give a declaration supported by affidavit as set out in "Annexure – 'A' hereto stating that it does not suffer from any ineligibility, to the extent applicable, as provided in Section 29A of IBC 2016. In case of Prospective Resolution Applicant(s) submitting the Resolution Plan jointly, the declaration and affidavit needs to be submitted by each such Prospective Resolution Applicant.
f. The Committee of Creditors ("COC") may ask for any modification(s) in the Resolution Plan submitted by PRA and, may negotiate further on the Resolution Plan, as per relevant guidelines, before placing the Resolution Plan for voting as per Regulations and Provisions under IBC, 2016 (as amended from time to time) for approval.
g. Based on COC's approval, RP/RP shall submit the COC Approved Resolution Plan to Adjudicating Authority for its final approval.

8. Notes and other Terms and Conditions for Expression of Interest

a. The Invitation for EOI is not an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to any securities, if any, of Corporate Debtor i.e. Attharv Sai FlexiPack Private Limited.
b. COC/ RP reserves the right to withdraw EOI and/or cancel the Resolution Plan process at any stage without assigning any reason and incurring any liability towards any PRA. Mere submission of the EOI shall not create any rights in favour of the PRA and the decision of the COC / RP regarding the Resolution Plan process shall be final and binding on all parties. The COC / RP further reserves the right to:
c. Amend, extend, vary or modify the terms and conditions for submission of Expression of interest/ Resolution Plan, including timelines for submission of expression of interest / Resolution Plan; and
d. Disqualify and/or reject any PRA / RA at any stage of the bid process without assigning any reason and without incurring any liability, including any tortious liability.
e. No agreement with RP or any official, representative, affiliates, associate, advisor, agent, director, partner or employee of the RP or Corporate Debtor i.e., Attharv Sai FlexiPack Private Limited or any member of the COC or verbal communication by them shall affect or modify any terms of this EOI.
f. No claim against the RP or Corporate Debtor or any member of the COC or any of their official, representative, affiliates, associate, advisor, agent, director, partner or employee would arise out of this EOI.
g. By submitting an EOI / Resolution Plan, each PRA shall be deemed to acknowledge that he/ it has carefully read the entire Invitation of EOI along with its terms and conditions.
h. Expression of Interest must be unconditional.
i. Expression of Interest must be submitted in the prescribed format along with all annexure(s), information and details, as specified in this document on or before 6.00 P.M. on 01.09.2026.
j. Expression of Interest received after stipulated time & date or without supporting annexures / information/ documents /details shall be rejected.

9. Timelines of the Transaction

S. No.	**Description of the Activity**	**Date**
1	Invitation of Expression of Interest (EOI)	17.08.2026
2	Submission of EOI	01.09.2026
3	Provisional list of Resolution Applicant(s)	06.09.2026

4	Objections for inclusion or exclusion of a prospective Resolution Applicant in the provisional list	11.09.2026
5	Final list of Resolution Applicant(s)	14.09.2026
6	Issue of Request for Resolution Plan (RFRP), including Evaluation Matrix and Information Memorandum (IM)	15.09.2026
7	Last date of receipt of Resolution Plans	14.10.2026
8	Approval of Resolution plan by COC (tentative)	Before 01.12.2026 - tentative
9	Approval of Resolution plan by Adjudicating Authority	As per Hon'ble NCLT

Eligibility Criteria, detailed terms and conditions, Format for Submission of EOI, Format of Confidentiality and Eligibility Declaration/ Undertaking are provided herewith in this document.

For clarification, if any, please contact the undersigned at the address given below.

Nilesh Kothari,
Resolution Professional,
Attharv Sai FlexiPack Private Limited
Registration No. IBBI/IPA-002/IP-N01225/2022-2023/14132
Mobile: 9850032207 / 9167605765
IBBI Registered E Mail: ip.nkothari@gmail.com
Email for submission of EOI: ibc.asfpl@gmail.com
Process specific email: ibc.asfpl@gmail.com

Annexure- 'A'

AFFIDAVIT- Section 29A of IBC, 2016
(To be notarized on stamp paper of Rs 500)

I____________, S/o Shri_____________________ aged _______ years, _____________ residing at ____________ designated as [____________________] of [_________________________] ("Prospective Resolution Applicant") having its registered office at _____________ do solemnly affirm and declare on oath as under:

1. I state that the corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 ("IBC" or the "Code") has been initiated against Attharv Sai FlexiPack Private Limited ("Corporate Debtor") vide order dated 01.06.2026 passed by the National Company Law Tribunal, Bengaluru Bench ("NCLT") (order received on 04.06.2026).
2. I state that the present affidavit is sworn by me on behalf of the Prospective Resolution Applicant.
3. That I am duly authorized and competent to make and affirm the instant undertaking for and on behalf of the Prospective Resolution Applicant in terms of [resolution of its board of directors/ power of attorney dated [__________]. I hereby unconditionally state, submit and confirm that the said document/ authorisation is true, valid and genuine.
4. I hereby unconditionally state, submit and confirm that the Prospective Resolution Applicant is not disqualified from submitting an expression of interest or EOI in respect of the Corporate Debtor, pursuant to the provisions of the Code including under section 29A of the Code.
5. [That the Prospective Resolution Applicant is a financial entity (as defined under Section 29A of the Code) in terms of [insert details of certificate of registration as financial entity or other relevant document] issued by [insert detail of regulator] valid up till [insert details], and is not a related party to the Corporate Debtor.]
6. That the Prospective Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure as per the provisions of the IBC and the rules and regulations framed thereunder to submit EOI and/or the proposed resolution plan and that it shall provide all relevant documents, representations and information as may be required by the RP to substantiate to the satisfaction of the RP that the Prospective Resolution Applicant is eligible under the IBC and the rules and regulations thereunder to submit EOI in respect of the Corporate Debtor.
7. That the Prospective Resolution Applicant unconditionally and irrevocably

undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this affidavit.

8. To be inserted in case Prospective Resolution Applicant is a 'Financial Entity' as defined under Section 29A of the Code. In that case, the Prospective Resolution Applicant is required to provide relevant records and registrations as per the requirements of definition of 'Financial Entity' under Section 29A of the Code, evidencing that the Applicant is a 'Financial Entity' 22
9. That the Prospective Resolution Applicant understands that the RP may evaluate the EOI to be submitted by the Prospective Resolution Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided by the Prospective Resolution Applicant under this affidavit.
10. That the Prospective Resolution Applicant agrees that the RP are entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility of the Prospective Resolution Applicant and for assessing the EOI submitted by the Prospective Resolution Applicant.
11. That the Prospective Resolution Applicant agrees that the RP reserves the right to determine at his sole discretion, whether the Prospective Resolution Applicant is eligible / ineligible for the submission of the EOI.
12. That in the event any of the above statements are found to be untrue or incorrect, then the Prospective Resolution Applicant unconditionally agrees to indemnify and hold harmless the RP and each member of the CoC against any losses, claims or damages incurred by the RP and / or the members of the CoC on account of such ineligibility of the Prospective Resolution Applicant.
13. That the Prospective Resolution Applicant agrees and undertakes to disclose/inform forthwith to the RP, if the Prospective Resolution Applicant becomes aware of any change in factual information in relation to it or its connected person (as defined under the Code) which would make it ineligible under any of the provisions of Section 29A of the Code at any stage of the corporate insolvency resolution process of the Corporate Debtor, after the submission of this affidavit.
14. That this undertaking shall be governed in accordance with the laws of India and the NCLT, Bengaluru Bench shall have the exclusive jurisdiction over any dispute arising under this affidavit.

(Deponent)
V E R I F I C A T I O N

Verified at on this (day, month & year), that the above contents of this affidavit are true & correct to the best of my knowledge and belief and nothing has been concealed there from.
(Deponent)

[Notes:
1. In case of Consortium the Affidavit shall be signed by each Consortium Member.
2. The person signing the Affidavit and other supporting documents should be an authorized signatory supported by necessary board resolutions/power of attorney.
3. In case this Affidavit is executed outside India, requirements of legalization/ apostillisation of such Affidavit, as applicable, should be complied with before submission of the same to the Resolution Professional.

Persons not eligible to be resolution applicant
"29A. Persons not eligible to be resolution applicant.
A person shall not be eligible to submit a Resolution Plan, if such person, or any other person acting jointly or in concert with such person—

a. is an undischarged insolvent;

b. is a willful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);

c. at the time of submission of the Resolution Plan has an account,] or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as nonperforming asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) 2[or the guidelines of a financial sector regulator issued under any other law for the time being in force,] and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

Provided that the person shall be eligible to submit a Resolution Plan if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of Resolution Plan:

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

Explanation II — For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior Resolution Plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such Resolution Plan by the Adjudicating Authority under this Code;]

d. has been convicted for any offence punishable with imprisonment –
for two years or more under any Act specified under the Twelfth Schedule; or for seven years or more under any law for the time being in force:

Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment: Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I;

e. is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):
[Provided that this clause shall not apply in relation to a connected person referred to in clause (iii) of Explanation I;]

f. is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

g. has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a Resolution Plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;]

h. has executed 3[a guarantee] in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code 4[and such guarantee has been invoked by the creditor and remains unpaid in full or part];

i. is subject to disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

j. has a connected person not eligible under clauses (a) to (i).

Explanation[I]. — For the purposes of this clause, the expression "connected person" means—

- any person who is the promoter or in the management or control of the resolution applicant; or
- any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the Resolution Plan; or
- the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

[Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor:

Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date;]

[Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely:—

- a scheduled bank;
- any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;
- any investment vehicle, registered foreign institutional investor, registered foreign portfolio investor or a foreign venture capital investor, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of1999);
- an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- an Alternate Investment Fund registered with Securities and Exchange Board of India;
- such categories of persons as may be notified by the Central Government

Annexure – 'B'

FORMAT OF SUBMISSION OF EOI
[On the Letterhead of the Entity Submitting the EOI]

Date:-

To

Nilesh Rajendra Kothari,
Resolution Professional,
Attharv Sai FlexiPack Private Limited,
Address: 410, 4th Floor Bluerose Industrial Estate
Near Metro Mall And Tata Power Petrol Pump
Western Expresss Highway Borivali East – 400066

Sub: Expression of Interest ("EOI") for submitting Resolution Plan for Attharv Sai FlexiPack Private Limited ("Corporate Debtor") undergoing Corporate Insolvency Resolution Process

Dear Sir,

In response to the public advertisement on 17.08.2026 (Advertisement) inviting Expression of Interest (EOI) for submission of Resolution Plan as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC, 2016") and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, we confirm that we have understood the eligibility criteria mentioned in the detailed invitation for EOI. We further confirm that we meet the necessary thresholds and criteria mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

We have attached all the supporting documents required to be submitted with EOI, as per advertisement and your e-mail ibc.asfpl@gmail.com.

We affirm that the information furnished by us in this EOI and in the Annexure(s), to the best of our knowledge, is true, and correct and discovery of any false information or record at any time, will render the applicant/us ineligible to submit resolution plan, forfeit refundable deposit (if any) and attract penal action under the IBC 2016.

We understand that based on our aforesaid information, you / Committee of Creditors (COC) of Corporate Debtor, shall evaluate our EOI for submitting the Resolution Plan for Corporate Debtor.

We also acknowledge that Resolution Professional (RP) reserves the right to seek any clarification or additional information or document from us for conducting due diligence to determine whether we qualify for the submission of the Resolution Plan or not, and to reject our EOI without disclosing any reason whatsoever, and without incurring any liability to the Applicant.

Yours Sincerely,

For and on behalf of [Insert the name of the entity submitting the EOI]

Signature:
Name of Signatory:
Designation:
Company
seal/stamp

Encl: -

- All relevant document / details as per Annexure "C"
- General Information as per Annexure "D" alongwith all supporting documents

Note: -

- In case of Consortium / Applicant, the EOI shall be signed by the nominated Lead.
- The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary Board resolution / authorization letter.

Annexure – 'C'

SUPPORTING DOCUMENTS REQUIRED TO BE SUBMITTED WITH EOI

☐ Profile of Prospective Resolution Applicant;

☐ Legal Documents: Copies of Certificate of Registration/ Incorporation and Constitutional Documents (Memorandum and Articles of Association/ Bye laws) of Resolution Applicant;

☐ In case of Company submitting EOI, Board Resolution

☐ Copy of PAN, Aadhar card for person authorized;

☐ Address proof:

☐ For Net-worth: Certified true copies of Audited financial statements of immediately preceding 3 (three) years of PRA and / or its promoter / promoter group or any other group company as per eligibility criteria or CA certificate for Net worth as applicable. In case Applicant is an individual whether individually or part of consortium, CA certificate for Net worth is a must.

☐ Certified true copy of Audited Financial Statements alongwith auditors report thereon for immediately preceding 3 (three) years,

☐ Undertaking for fulfilment of Eligibility Criteria as per Annexure - II alongwith details as per Annexure – III;

☐ Confidential Undertaking – Annexure – IV;

☐ Declaration and Undertaking under section 29A of IBC 2016 – Annexure – V & VI;

☐ List of Related Parties and connected person

- ☐ A notarized declaration from PRA in order to demonstrate that the promoter/promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that PRA shall provide all relevant documents for its promoter/ promoter group or any other group company, if required to meet the eligibility criteria;

- ☐ Any other documents / information which prospective Resolution Applicant finds necessary to share or as may be notified by the RP from time to time;

Annexure – 'D'

GENERAL INFORMATION OF PROSPECTIVE RESOLUTION APPLICANT (PRA)

1. Name and address (with proof) of the Resolution Applicant:

2. Date of establishment of Resolution Applicant/ Promoter Group alongwith supporting document:

3. Core area of expertise of Resolution Applicant:

4. Contact Person:

Name:
Designation:
Telephone
No: Mobile
No.: Email:

5. PAN No, CIN No and / or Aadhar No or equivalent details of Resolution Applicant alongwith copy of supporting documents:

6. Details of the Bank Account of PRA for refund of EMD:

Account Holder Name	
Account Number	
Branch and IFSC	

7. Company / Organisation Profile:

i. Company's / Organisation's Financial Profile (consolidated / standalone as applicable):

(Note: The Company / organization profile should necessarily include tangible net worth of the preceding three years and total turnover of the preceding three years. Where the entity submitting the EOI is a financial investor / fund entity, please provide details pertaining to "assets under management" and/ or "committed funds" for the preceding three years or the committed funds available as on 31.03.2026 for investment.)

ii. Experience in the relevant sector(s):

iii. History if any, of the Company or affiliates of the Company being declared a 'willful defaulter' or 'non-cooperative borrower' or 'non-performing asset':

iv. Details of Consortium / SPV, if any, as per Annexure – I;

(Note: In case of consortium / SPV, the details set out above are also to be provided for each of the member of the consortium / sponsors of SPV)

Annexure – 'I'

DETAILS OF CONSORTIUM / SPONSORS OF SPV

Name of the Member	% of Share in the Consortium / SPV	Nominated as Lead

Annexure – 'II'

(On Letterhead of the Resolution Applicant)

UNDERTAKING FOR FULFILLMENT OF ELIGIBILITY CRITERIA

This Undertaking and confirmation has been signed by ______________________ , a Prospective Resolution Applicant, having its office at _________________________ acting through Mr. /Ms. ________________, the authorized signatory / authorized representative (which expression shall, unless repugnant to the context, include its successors in business, administrators in business, administrators, insolvency professional, liquidator and assigns or legal representative) on _________ day of _______________, 2026 and submitted to Mr. Nilesh Kothari an Insolvency Professional having IBBI Regn. No. IBBI/IPA-002/IP-N01225/2022-2023/14132, who is functioning as Resolution Professional (RP) in the matter of Attharv Sai FlexiPack Private Limited, a company registered under Companies Act, 1956 (herein after referred as "Corporate Debtor") under Corporate Insolvency Resolution Process pursuant to Hon'ble NCLT, Bengaluru Bench vide Order dated 01.06.2026 (received on 04.06.2026) (CP No 72/BB/2025).

THEREFORE, in line with the Regulation 36A (7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Prospective Resolution Applicant hereby undertakes and confirms as follows:

WE HEREBY UNDERTAKE AND CONFIRM that I / we meet the criteria specified by the Committee under clause (h) of sub-section (2) of Section 25 of the Insolvency and Bankruptcy Code, 2016;

WE FURTHER UNDERTAKE that we shall intimate the Resolution Professional forthwith if I / we become ineligible at any time during the corporate insolvency resolution process of Attharv Sai FlexiPack Private Limited;

WE FURTHER UNDERTAKE AND CONFIRM that every information and records provided by us in expression of interest is true and correct and discovery of any false information or record at any time will render the applicant ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Insolvency and Bankruptcy Code, 2016.

Signed on behalf
of
M/s ______________________________

by _______________________________

(Name and
Designation)
Authorised Signatory

Annexure – III

DETAILS REGARDING FULFILLMENT OF ELIGIBILITY CRITERIA

Sr. No.	Eligibility	Criteria	Details of PRA
1	For Individual /Private/ public limited company, LLP, body corporate whether incorporated in India or outside India or a consortium thereof falling under same group.	**Company as a whole including all the assets and Liabilities:** Tangible net worth/net owned funds of INR. 20,00,00,000/- (Rupees Twenty Crores only) in the immediately preceding completed financial year at individual or at group level. Note: TNW to be certified by Auditor/ Chartered Accountant	

2	For Financial Investor (FI) / Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ foreign Investment institutions, Non-Banking Finance Companies (NBFC), Banks and similar entities or a consortium Category C")	•	Total assets under management(AUM)/ Loan Portfolio / Committed funds availability for investment/ deployment in Indian companies or Indian assets of minimum INR. 100,00,00,000 (Rupees Hundred Crores) at the end of the immediately preceding completed financial year.	
3	For Consortium of Body Corporate(s) / Individual(s) /Financial Investor(s) (FI) / Body corporate, individual and /or Financial Investor.	i.	In case the consortium is of Body Corporates, Tangible Net Worth (TNW) of consortium shall be calculated as weighted average of individual member's TNW (value of negative TNW members shall be considered as Nil).	
		ii.	In case the consortium is of FIs/Funds/PE Investors/NBFCs/Any other applicants, the minimum AUM of consortium shall be calculated as consolidated of individual member's AUM OR	
		iii.	Committed funds available for investment/deployment in Indian companies shall be calculated as weighted average of individual member's committed fund to investment/deployment in Indian companies.	

		iv.	In case the consortium is of body Corporates/FIs/Funds/PE Investors/NBFCs/any other applicants, the qualification criteria for TNW/AUM/Committed Funds would be in proportion to their shareholding in the consortium. All the consortium members should satisfy the criteria independently.	
		v.	No change in lead member or any member whose financials have been used to meet the criteria set out herein shall be permitted after the last date for submission of EOIs	
PRA shall not be an ineligible person as prescribed under Section 29A of the Insolvency and Bankruptcy Code, 2016.				

Note: The applicant shall submit the documentary proofs alongwith calculation of net worth and turnover, as part of this Annexure- “III”.

Annexure – 'IV'

CONFIDENTIALITY UNDERTAKING (To be executed on stamp paper)

To

Mr. Nilesh Rajendra Kothari,
Resolution Professional,
Attharv Sai FlexiPack Private Limited
410, 4th Floor Bluerose Industrial Estate
Near Metro Mall and Tata Power Petrol Pump
Western Expresss Highway Borivali East – 400066

Sub: Undertaking under section 29 of the Insolvency and Bankruptcy Code, 2016 and Regulation 36A(7)(g) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP) to maintain confidentiality.

Dear Sir,

I/We understand that:

1 Corporate Insolvency Resolution Process (CRP) has been initiated for Attharv Sai Flexipack Private Limited ("Corporate Debtor") as per the provisions of Insolvency and Bankruptcy Code 2016 (IBC 2016), by an order of Hon'ble NCLT, Bengaluru, dated 01.06.2026 (Copy of order received on 04.06.2026) in CP(IB) No.72/BB/2025 and Mr. Nilesh Rajendra Kothari bearing IBBI Regn. No. IBBI/IPA-002/IP-N01225/2022-2023/14132, has been appointed as the Interim Resolution Professional (IRP) and subsequently as the Resolution Professional.

2 Pursuant to order dated 01.06.2026 by the NCLT, the powers of Board of Directors of Corporate Debtor were suspended and now vests with Mr. Nilesh Rajendra Kothari, Resolution Professional (RP) of Corporate Debtor.

3 It is the duty of the Resolution Professional under the IBC, 2016 to prepare an Information Memorandum (IM) of the Corporate Debtor, in this case, Attharv Sai FlexiPack Private Limited and invite prospective Resolution Applicant(s) to submit resolution plan(s).

I/We hereby declare and undertake as under:

1 Pursuant to the invitation by the Resolution Professional to prospective resolution applicants to submit resolution plans ("transaction"), we are interested in submitting a resolution plan (bid / proposal) to the Resolution Professional;

2 I/ We require a copy of the IM of Corporate Debtor and other relevant Information in physical / electronic form, relating to Corporate Debtor that may be necessary to submit a resolution plan for Corporate Debtor by us, either directly or through our affiliates. We note, understand and acknowledge that: -

i) You have prepared IM of Corporate Debtor in terms of Section 29 read with the relevant regulations framed under the IBC, 2016. We further note and understand that the information contained in the IM is confidential information and can be made available to a prospective resolution applicant only after obtaining an undertaking of confidentially as required under Section 29 of the IBC, 2016 and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CRP) only for the purpose of the Transaction;

ii) The IM has been prepared on the basis of information provided by the management of Corporate Debtor and its creditors. The Resolution Professional is sharing the IM with us for information purposes only. No representation or warranty, express or implied, is given by the Resolution Professional or the advisors appointed by the Resolution Professional or any of its partners, directors, officers, affiliates, employees, advisors or agents (unless specifically mentioned under the provisions of the IBC 2016) as to the accuracy or completeness of the contents of this IM or any other document or information supplied, or which may be supplied at any time or any opinions or projections expressed herein or therein;

iii) The IM is a dynamic document and may be updated from time to time till such time the resolution plan is approved by the committee of creditors of Corporate Debtor;

iv) Other additional information relating to Corporate Debtor may be necessary for the Transaction; and

v) Any additional or supplementary information or clarification besides the IM, including those provided by way of emails or on telephone provided to us by the Interim Resolution Professional / Resolution Professional or his team members, including legal advisors are also confidential in nature and shall be construed as a part of the IM.

3 The IM, together with any additional or supplementary information or clarification, including those provided by way of emails or on telephone by the Resolution Professional or his team members, including advisors is referred as "Confidential Information";

4 I/ We, am/ are executing this undertaking of confidentiality to maintain confidentiality in respect of the information contained in the IM as mandated by the IBC, 2016 and CRP Regulations;

5 In terms of Section 29 of the IBC 2016 and Regulation 36 of the CRP Regulations, we agree and undertake: -

a) To maintain confidentiality of the information as detailed in the IM and of any other information received by us and not to use such information to cause an undue gain or undue loss to itself or any other person;

b) To comply with the requirement of Section 29(2) of IBC 2016;

c) In terms of Section 29(2) of the IBC, 2016, to -

i) Comply with provisions of law for time being in force relating to confidentiality and insider trading;

ii) Protect any intellectual property and confidential information of Corporate debtor / and its subsidiary company(s), which we may have access to; and.

iii) Not to share this information/relevant information with any third party unless clauses (i) and (ii) above are complied with.

d) Except as provided herein, we will not disclose the contents of Confidential Information, as updated from time to time, to any person other than to our affiliates (including, for avoidance of any doubt, and our and their directors, officers, employees, agents or advisors (including, without limitation, financial advisors, attorneys, bankers, consultants and accountants) and potential financing sources (collectively ,our “Representatives”) who need to know such Confidential Information for the purpose of the Transaction provided, that such Representatives have been directed to comply with the confidentiality and use obligations of this undertaking in case any Confidential Information is disclosed to them. We will be solely responsible for any breach of the provisions of this undertaking of confidentiality by any of our Representatives, except for those Representatives who have a separate undertaking of confidentiality with you.

6 I/ We accept and acknowledge that the Confidential Information has been developed or obtained by Corporate Debtor through investment of significant time, effort and expense, and that the Confidential Information is valuable, special and unique asset of Corporate Debtor which provides Corporate Debtor with a significant competitive advantage, and needs to be protected from improper disclosures. We further understand and accept that the information contained in the Confidential Information, as updated from time to time, cannot be used for any purpose other than for the Transaction. Accordingly, we agree and undertake to direct our Representatives to: -

a) Maintain confidentiality of the Confidential Information, as provided from time to time, and not to use such Confidential Information to cause an undue gain to us or undue loss to any other person including corporate debtor or any of its creditors and stakeholders;

b) Keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertakes to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information; and

c) Use Confidential Information solely for the purpose of transaction and not for any other purpose.

7 I/ We hereby agree to, and, will direct our Representatives to not share the Confidential Information with any third party/person or entity except where Confidential Information: -

a) is or becomes publicly available to us or our Representatives without breach of obligations as set out herein; or

b) prior to its disclosure in connection with the Transaction was already in our or our Representatives possession; or

c) prior consent by the Resolution Professional is provided for disclosure in writing; or

d) is required to be disclosed by any applicable law for the time being in force or by any applicable regulatory authority or regulation or professional standard or judicial process or not or whether the resolution plan submitted by us is placed before the committee (including by deposition, interrogatory, request for documents, subpoena, civil investigative demand, or similar process).

8 This Undertaking also applies to Confidential Information accessed through the electronic data room and supersedes any 'click through' acknowledgement or agreement associated with any such electronic data room;

9 I/ We agree to keep the Confidential Information safe in a secure place and protected against theft, damage, loss and unauthorized access and undertake to keep all documents and other materials reproducing or incorporating confidential information separate from its own confidential information;

10 I/ We understand and undertake, in the event of not being shortlisted for the binding bid phase or our bid not qualifying for being placed before the committee of creditors of Corporate Debtor or the committee of creditors rejecting our bid or the NCLT not approving our bid or in the event that the RP calls upon us in to do so, we shall immediately return or destroy the Confidential Information including the IM and other information provided by the RP or its representatives, without retaining a copy thereof, in electronic or any other form;

11 This undertaking of confidentiality condition shall remain valid for a period of three (3) years after it is executed, irrespective of whether we are shortlisted for the next phase of inviting binding bids or not or whether the resolution plan submitted by us is placed before the committee of creditors or not or whether it is approved by the committee of creditors or not and even after completion of the corporate insolvency resolution process; and

12 I/ We understand that if we disclose (or threaten to disclose) Confidential Information in violation of this undertaking of confidentiality, the RP or Corporate Debtor or COC of Corporate Debtor shall be entitled to pursue all available remedies including legal recourse (both, by way of damages or specific relief) to safeguard its interest under undertaking of confidentiality.

I/ We undertake, accept and agree above terms. On behalf of the firm/company/organization:

Signature:
Name of signatory:
Designation:
Company Seal/stamp

Place:
Date:

Annexure – 'V'

DECLARATION AND UNDERTAKING (To be notarized on stamp paper)

AFFIDAVIT

Date:

Sub: Declaration and undertaking of eligibility under section 29A of the Insolvency and Bankruptcy Code, 2016 in the matter of Corporate Insolvency Process of Attharv Sai FlexiPack Private Limited (Corporate Debtor)

I, [Name of Deponent], son of/ daughter of [Name of Deponent's father] aged [Age of Deponent] resident of [Address of Deponent], the Deponent, do hereby solemnly affirm, state and declare as under:

1. That I am fully conversant with the facts and circumstances of the matter and am also duly empowered and competent to swear and affirm this affidavit.

2. That I have understood the provisions of section 29A of the Insolvency and Bankruptcy Code, 2016 ("IBC 2016"). I confirm that neither [name of the resolution applicant] nor any person acting jointly or in concert with [name of the resolution applicant] has been rendered ineligible under Section 29A of IBC 2016 to submit resolution plan (s) in the Corporate Insolvency Resolution Process of Attharv Sai FlexiPack Private Limited (Corporate Debtor) under the provisions of the Insolvency and Bankruptcy Code, 2016 and

3. That I further declare that Neither [Name of Resolution Applicant], nor any other person acting jointly or in concert with such person—
   a) is an undischarged insolvent;

   b) is a wilful defaulter in accordance with the guidelines of the Reserve

Bank of
India issued under the Banking Regulation Act, 1949 (10 of 1949);

c) at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

d) has been convicted for any offence punishable with imprisonment –
 for two years or more under any Act specified under the Twelfth Schedule; or
 for seven years or more under any law for the time being in force:

e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):

f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under IB Code:

h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;

i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

j) has a connected person not eligible under clauses (a) to (i).

4. That I therefore, confirm that [name of the applicant] is eligible under Section29A of the Insolvency and Bankruptcy Code, 2016 to submit a resolution plan for Corporate Debtor.

5. That I undertake on behalf of_________________________, that no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016, pursuant to Regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) Regulations, 2016, shall not engage in the management and control of Corporate Debtor.

6. That I declare and undertake that in case becomes ineligible at any stage during the Corporate Insolvency Resolution Process of corporate debtor, it would inform the Interim Resolution Professional / Resolution Professional forthwith on becoming ineligible

7. That I Confirm that the aforesaid declaration and disclosure is true and correct.

8. That I am duly authorized to submit this declaration by virtue of [state where the authority is drawn from]

Deponent

Verified at ___________________ [Place] at this ________________[Date] day of ________________ [Month] 2026, that the content of the above affidavit are true and correct to my personal knowledge, nothing is false in it and no material facts have been concealed therefrom.

Deponent

<u>Encls:</u>

Annexure – A	:	Affidavit - Section 29A of IBC, 2016
Annexure – B	:	Format of submission of EOI
Annexure – C	:	Supporting documents required to be submitted with EOI.
Annexure – D	:	General information of Prospective Resolution Applicant (PRA)
Annexure – I	:	Details of Consortium / Sponsors of SPV.
Annexure – II	:	Undertaking for fulfillment of Eligibility Criteria.
Annexure – III	:	Details regarding fulfillment of Eligibility Criteria.
Annexure – IV	:	Confidentiality Undertaking
Annexure – V	:	Declaration and Undertaking