

Dated: 17/09/2021

EXTENSION OF SALE PROCESS TIMELINE

Clause 18 of the Process Memorandum dated 15th April 2021 stands amended with effect from 17th September 2021 and therefore, the timeline specified earlier shall stand modified/amended and replaced as under:

#	Particulars	Timeline (Days)
1	Shortlisting of Eligible Bidder(s) by the Liquidator	21-September-2021
2	Bidding will begin	24-September-2021 (10:00 am onwards)
3	Conclusion of the E-Auction	24- September -2021 (till 6:00 pm)
4	Declaration of Successful Bidder by Liquidator	27-September-2021
5	Issuance of the Draft Letter of Intent (LoI) to Successful Bidder	27- September-2021
6	Execution of the LoI and delivery of the original LOI to Liquidator	6-October-2021
7	Return of Earnest Money to unsuccessful bidders	12-October-2021
8	Payment of balance purchase consideration by Successful Bidder*	5-November 2021

* Payments made after 30 (thirty) days from the date of issuance of the Letter of Intent shall attract simple interest at the rate of 12% p.a. of the successful Bid amount.

Save and except the above, all other terms and clauses in the Process Memorandum dated 15th April 2021 (as amended vide Addendum 1 dated 26th April 2021, Addendum 2 dated 4th May 2021, Addendum 3 dated 2nd June 2021, Addendum 4 dated 15th June 2021, Addendum 5 dated 12th July 2021, Addendum 6 dated 26th July 2021 & Addendum 7 dated 6th September 2021) shall remain unchanged

Thanking you,
For Kwality Limited

Shailendra Ajmera
IP Registration no. **IBBI/IPA-001/IP-P00304/2017-18/10568**
Liquidator for Kwality Limited

(Kwality Limited is undergoing Liquidation Process as per the provisions of the Insolvency and Bankruptcy Code 2016 (IBC) vide order dated January 11, 2021 (communicated on January 12, 2021) passed by the Adjudicating Authority, National Company Law Tribunal (NCLT), New Delhi Bench.)

Address for Correspondence:

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Address registered with IBBI:

3rd & 6th Floor, Worldmark 1, IGI Airport Hospitality District, Aerocity, New Delhi 110037

Email ID registered with IBBI: Shailendra.ajmera@in.ey.com

Shailendra Ajmera has been granted a certificate of registration to act as an Insolvency Professional by the Insolvency & Bankruptcy Board of India, his registration number is IP Registration no. IBBI/IPA-001/IP-P00304/2017-18/10568. The affairs, business and property of Kwality Limited are being managed by Shailendra Ajmera, appointed as Liquidator by the NCLT by an order dated 11 January 2021 (communicated on 12 January 2021) under the provisions of the IBC. He acts as an agent of Kwality Limited only and without personal liability.