

(On stamp paper of appropriate value)

NON DISCLOSURE AGREEMENT

This Non Disclosure Agreement ("Agreement") is entered into at Mumbai on this \_\_\_\_ day of \_\_\_\_\_, 2023, by and between:

....., a body corporate company incorporated under the provisions of the Companies Act, 1956 and having its registered office at ....., hereinafter referred to as ( hereinafter referred to as the "Receiving Party"/"Buyer"), which expression shall unless repugnant to the subject or context, mean and include its Affiliates, group companies successors and assigns of the First Part;

And

Edelweiss Retail Finance Limited, a company incorporated under the Companies Act 1956, having its Registered Office at Ground Floor, Tower 3, 5<sup>th</sup> Floor, Wing B, Kohinoor City Mall, Kohinoor City, Kirod Road, Kurla (W), Mumbai – 400070 (hereinafter called " Disclosing Party"/"ERFL") which expression shall unless it be repugnant to the context or meaning thereof mean and include its successor-in-title and permitted assigns of the Other Part;

ERFL and Buyer are collectively referred to as the "Parties" and each individually as a "Party".

WHEREAS:

- A. That ERFL intends to sell certain Stressed Financial Assets.
- B. The Buyer has represented that it is an eligible ARC and intends to submit bids for certain stressed Financial Assets from ERFL and has submitted/is desirous of submitting Expression of Interest to that effect. In course of the same, the Buyer wishes to conduct due diligence of the stressed Financial Assets that the Buyer has submitted the Expression of Interest for purchase of Stressed Financial Assets. (The "Purpose").
- C. That ERFL has made available information relating to the said stressed Financial Assets in the Data Room at its office and the Buyer wishes to inspect the same through its Authorized representatives.
- D. This Agreement looks at determining and regulating the disclosures made by the Disclosing Party to the Receiving Party of information regarding the stressed Financial Assets, which is confidential to the Disclosing Party in connection with the Purpose.
- E. In respect of the aforesaid, the Parties agree that the Disclosing Party shall disclose and the Receiving Party shall maintain the confidentiality and not disclose the Confidential Information (hereinafter as defined below) to any other person and only use the Confidential Information for the Purpose stated herein subject to the terms and conditions of this Agreement.

NOW IT IS HEREBY AGREED AS FOLLOWS:

1. In this Agreement (including the recitals) the following words shall have the respective meaning given to them below: -

- i. “Confidential Information” shall mean all information of the Disclosing Party and information of stressed Financial Assets listed for sale by the Disclosing Party, whether specifically earmarked as Confidential or not, disclosed or submitted to the Receiving Party, in written, representational, electronic, verbal or any other form and includes but is not limited to data, documents, undertakings, agreements, information of commercial, technical or financial nature which may contain trade secrets, know-how, materials, products, technology, computer programs, specifications, manuals, business plans, software, marketing plans, financial information, human resource information, details of customers, suppliers, debtors or creditors and any other information such as covenants, terms and conditions contained in the documents, internal processes, guidelines, commercial knowledge or any other information disclosed or submitted on or after the Effective Date or thereafter including without limitation, the information on the contents and existence of this Agreement and analysis, compilations, notes, studies and other documents prepared by either Party or its representatives.

Notwithstanding the foregoing, the following information will not constitute Confidential Information for the purpose of this Agreement:

- a) in or enters the public domain, other than by breach by the Receiving Party or any of its Representative and Person(s); or
  - b) known to the Receiving Party on a non-confidential basis prior to disclosure under this Agreement, at the time of first receipt, or thereafter becomes known to the Receiving Party or any of its Authorised Person(s) without similar restrictions from a source other than the Disclosing Party, as evidenced by written records, or
  - c) is or has been developed independently by the Receiving Party without reference to or reliance on the Confidential Information.
  - d) information which is or becomes generally available to the public otherwise than as a result of a breach of this Agreement by the Receiving Party.
- ii. “Person” shall mean any individual, company, firm, association, trust, or any other organisation or entity (whether incorporated or not), including any governmental or political subdivision, ministry, department, or agency thereof.
  - iii. “Representative(s)” of any Person includes the directors, officers, employees, agents, consultants, advisors, or other representatives, including legal counsel, accountants and financial advisors of such Person and also includes the Representatives of the Representatives of the said Person.

2. Except as otherwise provided in this Agreement, the Receiving Party shall keep confidential all Confidential Information which:

- (a) is collected during due diligence, disclosed, communicated or delivered to the Receiving Party in furtherance to the Purpose for which the Parties are entering into negotiations/discussions;
- (b) comes to the Receiving Party's knowledge or into the Receiving Party's possession in connection with negotiations/discussions towards the Purpose,

Irrespective of whether such Confidential Information is received before or after the date of this Agreement.

- 3. Except as otherwise provided in this Agreement, neither Party shall disclose to any other Person the status, terms, conditions or other facts concerning the negotiations/discussions as contemplated between the Parties in terms hereof.
- 4. The Receiving Party shall not use or copy the Confidential Information except in connection with the Purpose and shall use the Confidential Information only for evaluating the Purpose.
- 5. The Receiving Party when undertakes to visit any of the offices of the Disclosing Party, further undertakes that any further Confidential Information which may come to its knowledge as a result of any such visit and any information which may be seen at such offices/ branches etc., the methods of operation thereof and the various applications thereof shall be kept strictly confidential and that any such Confidential Information will not be divulged to any third party and will not be made use of in any way, (whether for its benefit or that of any third party) except in connection with the Receiving Party's negotiations with the Disclosing Party in terms hereof.
- 6. Except as otherwise provided in this Agreement, the Receiving Party shall not disclose or communicate, cause to be disclosed or communicated or otherwise make available Confidential Information to any third party other than:
  - (a) the Receiving Party's directors, officers, employees, or representatives to whom disclosure is necessary for the purpose of negotiations/discussions provided that the Receiving Party shall communicate them about their obligation to maintain the confidentially the Confidential Information; and
  - (b) the Receiving Party's professional advisor, legal advisor only to the extent necessary for that adviser to advice or protect the rights of the Receiving Party under this Agreement provided that the Receiving Party shall obtain similar confidentiality agreement with its Representatives;
- 7. If the Receiving Party is requested or becomes legally compelled (by oral questions, interrogatories, requests for information or documents, order of a competent court, civil or criminal investigative demand, or similar process) or is required by a regulatory body to make any disclosure that is prohibited or otherwise constrained by this Agreement, the Receiving Party will provide the Receiving Party with prompt written notice of such request (the "Disclosure Notice") containing:
  - (a) the Disclosure Notice must identify the Person requiring such disclosure;
  - (b) the nature of Confidential Information required to be disclosed;

- (c) the reasons for disclosure of the relevant Confidential Information; and the time period within which the disclosure is required to be made.
8. Save as provided in this Agreement, no news releases, public announcements or any other form of publicity concerning this Agreement or the terms of this Agreement shall be conducted or released by either Party without the prior written consent of the other Party.
  9. It is agreed between the Parties that Receiving Party shall not disclose or direct its Representatives, to disclose (i) the Confidential Information which has been made available to them, (ii) that discussions or negotiations are taking place concerning the proposed transaction between the Parties, or (iii) any terms, conditions or other facts with respect to the proposed transaction, including the status thereof, to any third party without the prior written consent of the Disclosing Party.
  10. Except as otherwise provided in this Agreement, a Receiving Party shall not disclose the Confidential Information except in the following circumstances:
    - (a) the disclosure is authorised in writing by the Disclosing Party to the extent as so authorized;
    - (b) the disclosure is made pursuant to a directive or order of a Government entity or statutory authority or any Judicial/Quasi-Judicial Authority, Court or governmental agency provided however that the Receiving Party shall promptly notify the Disclosing Party so as to enable the Disclosing Party to seek a protective order or other appropriate remedy;
    - (c) the disclosure is made to any arbitrator or expert appointed to resolve disputes under any final agreement entered into between the Parties based on the negotiations and discussions in respect of the Purpose;
    - (d) the disclosure is made pursuant to any applicable laws, rules or regulations or direction of statutory or regulatory authority or stock exchange or order of a relevant court of law.
  11. The Receiving Party shall exercise no lesser security or degree of care than that the Receiving Party applies to its own Confidential Information of an equivalent nature, but in any event not less than the degree of care which a reasonable person with knowledge of the confidential nature of the information would exercise. The Receiving Party shall be responsible and liable to the Disclosing Party for any unauthorized breach of this Agreement by the Receiving Party or any of its Representative.
  12. Confidential Information provided by the Disclosing Party to the Receiving Party is provided for the benefit of the Receiving Party and in connection with the Purpose only and same shall be used solely for the purposes for which it was disclosed.

If so requested by the Disclosing Party the Receiving Party shall forthwith destroy all notes, memoranda and data containing copies or abstracts of the Confidential Information.
  13. This Agreement shall be effective and binding from the date of execution for a period of 12 months (“Term”) until and unless terminated in accordance with clause 14 herein.

14. This Agreement may be terminated by Disclosing Party by giving five (5) days' notice in writing to the other Party without assigning any reason whatsoever. The obligations of each Party hereunder will continue for a period of one (1) year after termination / expiry of the Agreement.
15. Nothing contained in this Agreement shall be deemed to grant to the Receiving Party any other right except the limited right to use and review the Confidential Information as necessary to explore and carry out the proposed Purpose between the Parties.
16. Nothing contained in this Agreement shall be construed as:
  - (a) requiring the Disclosing Party to disclose to the Receiving Party any particular information;
  - (b) creating any warranties of any kind in connection with any particular information;
  - (c) Soliciting any business or business changes or incurring any obligations of any kind not specified herein.
17. This Agreement is not intended to constitute, create, give effect to, or otherwise recognize a joint venture, partnership or formal business entity of any kind and the rights and obligations of the Parties shall be limited to those expressed set forth herein. Any exchange of Confidential Information under this Agreement shall not be deemed as constituting any offer, acceptance, or promise of any further contract or amendment to any contract, which may exist between the Parties. Nothing herein shall be construed as providing for the sharing of profits or losses arising out of the efforts of either or both parties. Each Party shall act as an independent contractor and not as an agent of the other Party for any purpose whatsoever and no Party shall have any authority to bind the other Party.
18. This Agreement contains the entire understanding between the Parties with respect to the safeguarding of said Confidential Information and supersedes all prior communications and understandings with respect thereto. No waiver, alteration, modification, or amendment shall be binding or effective for any purpose whatsoever unless and until reduced to writing and executed by authorized representatives of the Parties.
19. The Receiving Party agrees to indemnify and keep indemnified and hold Disclosing Party and its Representatives harmless against the loss and damage arising out of the breach of this Agreement by the Receiving Party and/or by any of the Representative of the Receiving Party.
20. The rights, powers and remedies provided in this Agreement are cumulative and do not exclude the rights or remedies provided by law and equity independently of this Agreement.
21. The Receiving Party acknowledges that a breach of this Agreement by them or their Representatives may cause the Disclosing Party irreparable damage for which monetary damages would not be an adequate remedy. Accordingly, in addition to other remedies that may be available, a Party may seek injunctive relief or specific performance and other equitable relief of any such obligation against such a breach or threatened breach.

22. This Agreement shall be governed and construed in all respects in accordance with the laws of India.
23. Any disputes arising in connection with this Agreement shall be referred to arbitration of a sole arbitrator to be appointed mutually by the Parties. The place of arbitration shall be Mumbai. The arbitration proceeding shall be governed by the Arbitration and Conciliation Act, 1996. The arbitrator / arbitral panel shall also decide on the costs of the arbitration proceedings. Any award shall be a reasoned award and shall be in writing and final and binding on the Parties. The language of arbitration shall be English.
24. It is irrevocably agreed that the Courts at Mumbai shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Agreement and that accordingly any suit, action or proceeding arising out of or in connection with this Agreement shall be brought in such Court and that the Parties hereby submit to the exclusive Jurisdiction of such Court.
25. Both the Parties hereby declare that any notice to the Parties shall be issued only at the following address:

For Disclosing Party

Edelweiss Retail Finance Limited:  
 5<sup>th</sup> Floor, Tower 3,  
 Wing B, Kohinoor City Mall,  
 Kohinoor City, Kirool Road, Kurla (W),  
 Mumbai – 400 070

For Receiving Party

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IN WITNESS WHEREOF THIS AGREEMENT was entered into the day and year first above written.

For Edelweiss Retail Finance Limited		For	
Name:		Name:	
Designation:	Authorized Signatory	Designation:	Authorized Signatory