



Axis Bank Ltd.

(CIN: L65110GJ1993PLC020769)

Corporate Office: Structured Assets Group, "Axis House", 7th Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

INVITATION FOR ASSIGNMENT OF DUES

Axis Bank Limited, hereby invites proposal from ARCs / NBFCs / FIs for acquisition of debt of Diamond Engineering (Chennai) Private Limited which is engaged in fabrication of structural steel products and capital goods for engineering and infrastructure projects with principal outstanding of approx. Rs 44.22 Crs, through a competitive bidding process under the Swiss Auction Process at a reserve price of Rs 44.00 Crs. The sale of debt is on "As is where is and as is what is basis." and without any recourse to Axis Bank.

The schedule of procedure and timelines for the bid are as under:

Bid Process	Timelines
ARCs / NBFCs / FIs to submit Expression of Interest	03-May-2026
Timeline for Due Diligence	17-May-2026
Last Date of submission of Binding offer	18-May-2026
Declaration of successful bidder	19-May-2026
Issue of acceptance	20-May-2026
Receipt of assignment consideration and execution of Assignment Agreement	21-May-2026

The broad terms of the offer are as follows :-

1. The assignment shall be on Cash Basis only.
2. The ARCs / NBFCs / FIs ("Bidders") should submit an Expression of Interest (EOI), expressing their interest in conducting the due diligence and acquiring the debt before 6 PM,
3. The EOI should be e-mailed to **sag.south@axis.bank.in** within the above timelines.
4. Information Memorandum and details of the Company will be shared with Bidders who submit their EOI, after execution of Non-Disclosure Agreement in the acceptable form. Such information is furnished on the basis of data available with Axis and shall not be deemed to be a representation by Axis about quality of assets
5. Bidders to conduct their own due diligence, investigation, analysis and independent verification. Cost of the same will have to be borne by the Bidders.
6. The sale would be through Swiss Challenge process, details along with Reserve Price will be provided to participating ARCs/ NBFCs/ FIs during the course of the process
7. Cut-off date denotes the date of assignment the Stressed Loan Exposure (s) i.e., all realization/ recoveries made up to the cut- off date shall be retained by the Bank.
8. The transfer of loan exposure will be on "as is where is basis", "as is what is basis", "whatever there is basis" and "without recourse basis" i.e., with the risk such credit risk, operational risk, legal or any other type of risks associated with the Stressed Loan Exposure(s) being transferred to the acquirer and shall not be liable to be revoked for any breach including antecedent breach of any representation and warranty. In the event of non-realization of amount out of assets/securities, the Bank is not liable to refund anything in part or full. Bank reserves right to execute the assignment deed as per Bank's format
9. In case any un-devolved LCs/ BGs yet to be invoked/ instalments of DPGs, which are not yet due, in respect of the specified loan exposure being offered for transfer by the Bank. Bank shall retain charge on the securities relating to un-crystallized non-funded facilities. In case of crystallization of non-funded facilities after the transfer of loan exposure, the acquirer of the fund based loan exposure of the said loan account shall be bound to purchase that converted portion of non-fund based loan exposure (net of cash margin converted into fund-based exposure) from Bank on predefined terms and conditions of notice and Assignment Deed.
10. Taxes, stamp duty and registration charges that may be arising out of the transaction shall be

- payable by the successful bidder.
11. Bank shall reserve the exclusive right to deal with the claims pertaining to ECGC/CGTMSE (both present & future) /cash margin/insurance claim/subsidy reserve fund/margin etc. of the Stressed Loan Exposure(s) and the successful acquirer/bidder has no right or authority or claim thereon.
 12. AXIS BANK reserve the right to add or delete accounts or modify the composition of the Stressed Loan Exposure (Individual/Portfolio) offered for transfer and transfer structure at any stage without assigning any reason.
 13. Further, AXIS BANK does not warrant realizations in terms of the valuations of the security reported in the Preliminary Information Memorandum. Further, AXIS BANK also does not warrant and represent that the security is enforceable beyond the extent asserted by its advocates. The bidder(s) are therefore advised to have complete due diligence of the account put for transfer. Bank will not entertain, any claim whatsoever, for any deficiency pointed out in future and will not indemnify/make losses good to the successful buyer
 14. Notwithstanding anything contained herein above, Bank reserve the right to examine the Eol and accept or reject any or all or some of the Eols at its sole discretion, and neither this notification nor delivery of an Eol nor the consideration thereof by Bank shall be construed as creating any kind of right or interest in any interested party to be considered any further in the process or entitle them to any recourse against the lenders.
 15. Notwithstanding anything contained in this notice, neither AXIS BANK, nor its employees or its advisors accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability, under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this PUBLICATION, even if any loss or damage is caused by any act or omission on the part of Axis Bank or its employees or its advisors, whether negligent or otherwise.
 16. AXIS BANK, may, at its sole discretion, add amend, vary, modify, delete, any of the conditions, date etc. of this notice as may be deemed necessary in the light of the facts and circumstances and also issue one or more Agenda, Corrigendum as required without giving any reasons thereto.
 17. AXIS BANK reserve the right not to go ahead with the proposed transfer at any stage, without assigning any reason. Axis Bank has absolute and unimpeachable right with respect to all the matters starting from receiving, considering, accepting the bid, or transferring the specific loan exposure and such right without limitation encompasses right to not to receive, not to consider, not to accept the bid and decide not to transfer the specific loan exposure. AXIS BANK would not entertain any claim from any acquirer in this regard. The decision of the AXIS BANK in this regard shall be final and binding.
 18. The Assignment will be done on prescribed format. Any changes in the prescribed format will be accepted only if approved by the Bank considering the specific facts of the transaction and any changes in the basic premise of the draft agreement will not be accepted.
 19. The Bids submitted by bidder(s) should be unconditional, irrevocable & binding in all respect. Bidder(s) cannot withdraw the bid once submitted & successful bidder has to complete the transaction related to transfer of the loan exposure where they are declared successful bidder in the time bound program as notified in the notice. Conditional and contingent bids are liable to be disqualified by the Bank.
 20. Under no circumstances successful bidder can refuse to complete the transaction citing any reason or defects/ objection in any loan exposure. If they do so, the matter will be reported to RBI/regulator & their association concerned for taking necessary action. The Bank may also consider not to entertain any future transactions with such bidder(s) in future.
 21. By virtue of submission of the bids, it shall be deemed that the bidder(s) have conducted their own independent due diligence at their own costs without relying on the information provided by the Bank, including verifying available securities/guarantees, various legal proceedings as well as ascertain the known and unknown liabilities, encumbrances and any other dues from concerned authorities or stakeholders to their satisfaction before submitting the bids. Any bid made shall be deemed to have been submitted after complete satisfaction of bidder(s) thereto

and or all claims there against and proper inspection and hence the bidder(s) shall not be entitled to make any representation or raise any query/objection to AXIS BANK, as to the title or condition of the Secured assets or any part thereof or any liabilities/encumbrances/dues/taxes/levies irrespective as to whether they are disclosed or undisclosed. It should also be noted that AXIS BANK does not make any representation as to the correctness, validity or adequacy, sufficiency or otherwise of any such information pertaining to liabilities, encumbrances and statutory dues of the loan exposure(s). The bidder(s) are expected to submit their bids with independent professional, financial and legal advice for studying, assessing and analysing the Stressed Loan Exposure(s) in respect of NPA account and value thereof before submitting their bids. Further, it would also be deemed that by submitting the bid, the bidder(s) have read, understood and have made a complete and careful examination of all information given in this notice. AXIS BANK as well as its officials shall not be held responsible or liable for any of the consequences arising therein or relating to it.

22. In case stressed assets accounts shown in the web notice have any instance of frauds, detected by the Bank, the bidder(s) shall neither belong to the existing promoter group of such borrower shall not be a subsidiary/associate/related party etc. (domestic as well as overseas) of any person belonging to the existing promoter group of such borrower. The details of the instances of fraud detected, if any, in the stressed loan account, shall be shared with the Bidder(s) after execution of NDA with the Bank.
23. Transferee shall furnish an undertaking regarding maintenance of all the required documents/records and Bank also reserves the right to declare the account as "Fraud" or "No Fraud" on future date.
24. Any taxes that may arise because of the transfer of Stressed Assets, shall be borne and payable solely by the successful Bidder(s). In the event, any of the tax is required to be paid by way of tax deduction/tax withholding/advance tax/or any other tax/interest/penalty in relation to the transaction with the Assignee under this Agreement, such tax amount shall be paid/reimbursed by the successful Bidder to the Bank, in addition to the agreed consideration.
25. The successful bidder will be intimated by the AXIS BANK after conducting auction. After approval/confirmation of transfer by the Appropriate Authority of the bank, the same will be intimated to the Successful Bidder. Within 1 banking day from receipt of final confirmation, the successful bidder shall have to deposit the entire amount. If bid amount is not remitted to the Bank as prescribed above, in addition to bid amount, Bank reserves the right to instruct the bidder to pay interest at 13.03% p.a. compounded with monthly rest from 7th banking day from receipt of final confirmation till actual payment. This shall be without prejudice to the right of the Bank to cancel the bid, forfeit the advance amounts paid and initiate such other claims against the bidder. Further, in such case, AXIS BANK shall have every right to retransfer the said Stressed Loan Exposure(s).
26. The details about the execution of the assignment deed and completion of other legal formalities shall be provided through the concerned Branches of the AXIS BANK. Further, takeover of the security documents and other related documents including documents of suits filed shall be arranged at a mutually convenient date and time at the respective branches wherein such documents are kept.
27. Any extension in timelines/modifications in the content of this web notice will not necessarily be carried out through another advertisement but may be notified directly on the website and interested bidders should regularly visit the website to keep themselves updated regarding clarifications, modifications, amendments or extensions.